

NEWSPAPER HIGHLIGHT

Finance Minister Nirmala Sitharaman on Friday said India's long term growth prospects were embedded in public capital expenditure programmes. Ms. Sitharaman, attending the third G20 Finance Ministers and central bank Governors meeting hosted by Indonesia in Bali, also said evidence-based policy making was vital for resilient economic systems. The government has laid stress on capital expenditure to push economic growth hit by the pandemic. It is expected that higher public spending will crowd in private investment.

A fresh bulletin from the Parliament secretariat ahead of the monsoon session of Parliament prohibiting the members from using the premises for "demonstration, dharna, strike, fast or for the purpose of performing any religious ceremony," has raised a furore with the Opposition members calling it yet another attempt to bulldoze dissent. Intervening in the debate, Lok Sabha Speaker Om Birla sent out a statement saying these circulars are routinely issued. Mr. Birla also urged members to maintain the dignity of Parliament by not using routine information for creating news.

The Indian Institute of Technology, Madras (IITM), is yet again the top higher educational institute in the country followed by the Indian Institute of Science (IISc), Bengaluru, and IIT Bombay, according to the Ministry of Education's National Institutional Ranking Framework (NIRF) 2022. Among the universities, IISc, Jawaharlal Nehru University, Jamia Millia Islamia, Jadavpur University and Amrita Vishwa Vidyapeetham were among the top five. And among the top five colleges in the country are Miranda House, Hindu College, Presidency College, Loyola College and Lady Shri Ram College for Women.

Gotabaya Rajapaksa has officially resigned as Sri Lanka's President, the Parliamentary Speaker announced on Friday, ending days of uncertainty since the deposed leader fled the island amid monumental public protests over an economic crisis gripping the country. " Hours later, Prime Minister Ranil Wickremesinghe was sworn in as Acting President as per the Constitution.

PLATFORM OF PLATFORMS-eNAM

1.The Ministry of Agriculture and Farmers Welfare launched the Platform of Platforms (POP) under the National Agriculture Market (e-NAM). e-NAM integrates the platform of Service Providers as 'Platform of Platforms' (POP) which includes Composite Service Providers (Service Providers who provide holistic services for trading of agricultural produce including quality analysis, trading, payment systems and logistics), Logistics Service Provider, Quality Assurance Service Provider, Cleaning, Grading, Sorting & Packaging Service Provider, Warehousing Facility Service Provider, Agricultural Input Service Provider, Technology Enabled Finance & Insurance Service Provider, Information Dissemination Portal (crop forecasting, advisory Services, weather updates, capacity building for farmers etc.) and Other platforms (e-commerce, international agri-business platforms, barter, private market platforms etc.).

2.With the introduction of POP, farmers will be facilitated to sell the produce outside their state borders. This will increase farmers' digital access to multiple markets, buyers and service providers and bring transparency in business transactions. This will improve the price search mechanism and quality commensurate price realisation.

3.e-NAM platform enables farmers, FPOs, traders and other stakeholders to access a wide variety of goods and services from different service providers across the agricultural value chain through a single window. PoP will create a digital ecosystem that will benefit from the expertise of different platforms in different segments of the agricultural value chain.

4. Equity Grant-Equity grant of over Rs 37 crore was released to 1,018 Farmer Producer Organizations (FPOs) under eNAM that will benefit about 3.5 lakh farmers leading to the goal of setting up of 10 thousand FPOs. The Equity Grant Scheme (EGS) extends support to the equity base of Farmer Producer Companies (FPCs) by providing matching equity grants. The EGS has been set up with the primary objectives of Enhancing viability and sustainability, credit worthiness of Farmer Producer Companies (FPCs), Enhancing the shareholding of members to increase their ownership and participation in their FPCs.

5.It shall be operated by Small Farmers' Agri Business Consortium (SFAC). It enables eligible FPCs to receive a grant equivalent in amount to the equity contribution of their shareholder members in the FPC subject to a maximum of Rs.15 lakh per FPC in two tranche within 3 years. It shall address nascent and emerging FPCs, which have paid up capital not exceeding Rs. 30 lakh.

e-NAM

1.National Agriculture Market (eNAM) is a pan-India electronic trading portal launched in 2016. It is a central sector scheme, which is completely funded by the Central Government. This portal networks the existing Agriculture Produce Marketing Committee (APMC) / Regulated Marketing Committee (RMC) market yards, sub-market yards, private markets and other unregulated markets to create a unified national market for agricultural commodities.

2.The aim of the e-NAM scheme is to promote uniformity in agriculture marketing by Streamlining of procedures across the integrated markets, Removing information asymmetry between buyers and sellers and Promoting real time price discovery based on actual demand and supply.

3.eNAM facilitate pan-India trade in agriculture commodities in order to provide better price discovery through transparent auction process based on quality of produce along with timely online payment. Small Farmers Agribusiness Consortium (SFAC) is the lead agency for implementing eNAM under the aegis of Union Ministry of Agriculture and Farmers' Welfare.

4.Criteria for APMCs to join e-NAM - The state APMC Act must have a specific provision for e-auction / e-trading as mode of price discovery. There must be one single trading license to be

France has delivered all 36 Rafale fighter jets to India, said the French Envoy in India, Emmanuel Lenain, speaking on the sidelines of the French National Day celebrations on Thursday.

The 16th round of military talks between India and China on the lingering border standoff in eastern Ladakh will be held on July 17 on the Indian side of the Line of Actual Control (LAC) in the region.

Sri Lanka's Supreme Court on Friday barred former Prime Minister Mahinda Rajapaksa and former Finance Minister Basil Rajapaksa from leaving the country till July 28. The order was passed by the apex court during the hearing of a petition filed by global civil society organisation Transparency International on the economic crisis in Sri Lanka.

Iran and Belarus are likely to be the two newest additions to the China and Russia backed Shanghai Cooperation Organisation (SCO) grouping, officials said on Friday. Expanding the group is among the issues that leaders of the grouping, including Prime Minister Narendra Modi, Russian President Vladimir Putin and Chinese President Xi Jinping are likely to discuss at the SCO summit in Samarkand, Uzbekistan, in September.

China's economic growth slowed sharply in the second quarter, highlighting the colossal toll on activity from widespread COVID lockdowns and pointing to persistent pressure over coming months from a darkening global outlook. Friday's frail data adds to fears of a global recession as policymakers jack up interest rates to curb soaring inflation, heaping more hardship on consumers and businesses worldwide as they grapple with challenges from the Ukraine war and supply chain disruptions.

U.S. Treasury Secretary Janet Yellen on Friday urged the Group of 20 major economies to take urgent action to address a short term food insecurity crisis exacerbated by Russia's war in Ukraine, and avoid market distorting export curbs and stockpiling.

Finance Minister Nirmala Sitharaman asked the World Trade Organization (WTO) to allow India to export food grains from its public stockholding to nations which are facing food crisis. She was speaking at a seminar on 'Strengthening global collaboration for tackling food insecurity' on the sidelines of the

valid across the state / UT A single point levy of market fee across the State / UT.

NAARI ADALAT

1. Naari Adalat scheme is part of the umbrella scheme Mission Shakti, which comprises of sub-schemes for women's safety and empowerment. Naari Adalat (Women's Courts) will be implemented by the Ministry of Women and Child Development.
2. It will be led by women's collectives in the country in a phased manner as an alternative grievance redressal mechanism to resolve "petty" disputes at the gram panchayat level. It has been added as a component to Mission Shakti to promote and facilitate alternative dispute resolution and gender justice in society and within families.
3. **Mission Shakti-Mission Shakti has been divided into two sub-schemes, 'Sambal' and 'Samarthya'. 'Sambal' sub-scheme is for safety and security of women. It consists of the existing scheme of One-Stop Centres (OSC), Women Helplines (181-WHL) and Beti-Bachao-Beti-Padhao (BBBP).** It will be implemented as a centrally sponsored scheme with 100% funding from the Nirbhaya Fund/ MWCD budget. These funds will be released directly to the district collector or the directorate/commissionerate in state/UT concerned. 'Samarthya' sub-scheme is for empowerment of women. It consists of existing schemes of Ujjwala, Swadhar Greh and Working Women Hostel.
4. In addition, the National Creche Scheme for children of working mothers and the Pradhan Mantri Matru Vandana Yojana (PMMVY) are also subsumed in 'Samarthya'. 'Samarthya' will be implemented as a centrally sponsored scheme with a funding ratio of 60:40 between the Centre and the state governments or UTs with legislature. In the northeast and special category states, and UTs with legislature, the fund ratio will be 90:10. For UTs without a legislature, 100% funding will be provided by the central government.

CUSTOMS DUTY EVASION

1. The Directorate of Revenue Intelligence (DRI) has issued a show-cause notice (SCN) on 'Customs duty evasion' to Oppo India. The DRI found "incriminating" evidence against Oppo India indicating alleged wilful mis-declaration in description of certain items imported by the company for use in the manufacture of mobile phones.
2. This mis-declaration resulted in wrongful availment of ineligible duty exemption benefits by Oppo India amounting to Rs. 2,981 crore. Oppo India had remitted/made provisions for payment of 'Royalty' and 'Licence Fee' to various multinational companies, including those based in China, in lieu of use of proprietary technology/brand/IPR license etc.
3. The said 'royalty' and 'licence fees' paid by Oppo India were not being added in the transaction value of the goods imported by them. This is in violation of Section 14 of the Customs Act, 1962 read with Rule 10 of the Customs Valuation (Determination of Value of Imported Goods) Rules 2007. This led to the Duty evasion.

COSMIC CLIFFS & STEPHAN'S QUINTET

1. The NASA/ESA/CSA James Webb Space Telescope has released its next wave of images of cosmic cliffs and Stephan's Quintet. Cosmic Cliffs are the mountains and valleys of a star-forming region NGC 3324 in the Carina Nebula, which is 7,600 light years away. These are actually regions in space blasted away by intense UV radiation and stellar winds from very massive young stars in the centre of NGC 3324.
2. **The haze rising from the "Cosmic Cliffs" is hot ionised gas released from the nebula due to intense UV radiation. Protostellar jets, bursts of energy from newly forming stars, appear like flares of light around these young spots of light.** There are bubbles visible within the gas structure, being blown by radiation and stellar wind or ionised particles from baby stars.
3. Stephan's Quintet (galaxy cluster) is a cluster of four galaxies pulling at each other gravitationally, leading to streaming tails of dust, gas, and stars, and a fifth that is in the foreground. The four interacting galaxies form the Hickson Compact Group 92 and are expected to merge together. This provides insights into how early galaxies formed at the start of the universe.

PM FASAL BIMA YOJANA

third G20 Finance Ministers and Central Bank Governors (FMCBG) meeting in Bali, Indonesia.

In all future shipbuilding contracts of the Navy, 88% of them on cost basis, amounting to investments of nearly ₹1,75,000 crore, are being progressed through Indian enterprises, Navy Chief Admiral R. Hari Kumar said on Friday. He was attending the launch of the fourth Project 17A stealth frigate 'Dunagiri' at the Garden Reach Shipbuilders and Engineers Limited (GRSEL) in Kolkata. 29 Indian original equipment manufacturers and micro, small and medium enterprises (MSME) are contributing to this project, Admiral Kumar said.

1. The Union Ministry of Agriculture announced that Andhra Pradesh has decided to rejoin the crop insurance scheme 'Pradhan Mantri Fasal Bima Yojana (PMFBY)' from the ongoing kharif season. Andhra Pradesh was one of six states that have stopped implementation of the scheme over the last four years. The other five, which remain out, are Bihar, Jharkhand, West Bengal, Jharkhand, and Telangana.

2. Andhra's Reasons to opt out - The state left the PMFBY from rabi season 2019-20, stating the following reasons, The scheme should be voluntary; The states should be given options to choose the risks covered; The scheme should be universal; The cut-off date for enrolment should be flexible; and The state should be given option to use their own database of E-crop, an application used by the state government to collect information about crops. Now, Andhra has rejoined as all these issues have been resolved now.