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1. Government extends free import of Urad and Tur pulses till March 2024 (Dec. 29, 2022)

Government extends free import of Urad and Tur pulses till March 2024

The government of India has extended the free import of **Urad** and **Tur** pulses by one more year to **31 March 2024**. Earlier in March 2022 the government had allowed free import of tur and urad till 31 march 2023. Now importers can import any quantity of urad and tur dal without any quantitative restrictions. The government has taken this step to ensure adequate domestic supply in the country and to control the prices of these pulses.

Pulses and India

India is the largest **producer, importer** and **consumer** of pulses in the world accounting for nearly 25% of global production, 15% of International trade and 27% of world consumption.

In 2020-21 the total pulse production in India was 26.96 million tonnes.

India meets around 10-12 % of its demand for pulses through import.

Source of pulse import

India buys maximum pulses from **Canada** followed by Myanmar.

To increase the supply of pulses in India and to keep its prices down, the government of India has signed a number of agreements with foreign countries to import pulses.

- It will import 2 lakh tonnes of tur per year from **Mozambique** for the next five years starting from 2021.
- It will import 50,000 tonnes of tur from **Malawi** per year till 2025.
- It will import 100,000 tonnes of tur from **Myanmar** per year till 2025.

The Government of India has notified import of pulses from Myanmar, Malawi and Mozambique will be allowed through five ports – **Mumbai, Tuticorin, Chennai, Kolkata and Hazira**. The Mumbai port is in Maharashtra, Tuticorin and Chennai in Tamilnadu, Kolkata in West Bengal and Hazira in Gujarat.

Domestic Production of Pulses

In 2020-21 the total pulse production in India was 26.96 million tonnes.

Largest Producer of pulses in India (2020-21) (in descending order)

1. Madhya Pradesh
2. Rajasthan
3. Maharashtra

Largest Producer of Tur in India (2020-21) (in descending order)

1. Maharashtra
2. Karnataka
3. Telangana

Source: Economic Survey 2021-22

2. IT minister launches 'Stay Safe Online' campaign to tackle cybercrime (Dec. 29, 2022)

As part of India's G20 presidency,

As part of **India's G20 presidency**, the Minister for Electronics & Information Technology, Communications and Railways, **Ashwini Vaishnaw** has launched the "**Stay Safe Online**" **campaign** and the "**G20 Digital Innovation Alliance**" (**G20-DIA**), at Delhi on 28th December.

Important facts

- **MeitY**, the nodal ministry for the G20 **Digital Economy Working Group (DEWG)**, has represented India in several working groups and ministerial sessions.
- During India's G20 presidency, MeitY will focus on three priority areas, namely Digital Public Infrastructure (DPI), Cyber Security, and Digital Skill Development, together with the Stay Safe Online campaign and DIA programme under the DEWG.
- MeitY aims to advance the vision of digital transformation of the global digital economy for public service delivery through innovation in a secure cyber environment and a future-ready digitally skilled workforce.

About Stay Safe Online Campaign

- It aims to raise awareness among citizens to stay safe in the online world due to the widespread use of social media platforms and rapid adoption of digital payments.
- Rapid growth in the number of Internet users in India and rapidly evolving technology have presented unique challenges.
- The campaign will sensitise citizens of all age groups, especially children, students, women, senior citizens, teachers, officials of Central/State Governments, etc., about cyber risk and ways to deal with it.
- The campaign will be run in English, Hindi and local languages to reach out to a wider audience.

About G20 Digital Innovation Alliance (G20-DIA)

- It aims to identify and enable adoption of innovative and impactful digital technologies developed by startups from G20 countries.
- It can address the needs of humanity in the critically important sectors of **agri-tech, health-tech, ed-tech, fin-tech, secured digital infrastructure, and circular economy**.

- Startup products in the aforementioned six themes enabled through Digital Public Goods
- Infrastructure can create a global population-scale impact and reduce the digital divide and enable sustainable, and inclusive techno-socio-economic development.

3. Government owned WAPCOS ranked as top consulting firm by the Asian Development Bank (Dec. 28, 2022)

Services Firm in Water and other Infrastructure Sectors.

The Asian Development Bank(ADB) in its annual Procurement report 2022 has ranked the Government of India owned Water and Power Consultancy Services India Limited (WAPCOS) Company as the top Consulting **Services Firm in Water and other Infrastructure Sectors.**

In another report on its Members' Fact Sheet - 2022 released by the ADB, WAPCOS figured amongst the **top 3 Consultants** from India involved in Consulting Services Contracts under ADB Loan, Grant and Technical Assistance Projects in Energy, Transport and Water & other Urban Infrastructure Sectors. WAPCOS is the only Indian Public Sector to feature in the above categories.

The **Manila**, Philippines based Asian Development Bank is a regional development bank for Asia and Asia-Pacific region. It has 68 member countries and it is headed by Masatsugu Asakawa. It also releases the [Asian development Outlook report.](#)

WAPCOS

It was established by the government of India in 1969 under the aegis of the Ministry of Water Resources to utilize India's knowledge and expertise in the field of water resources by sharing and exporting technology to friendly developing nations.

In 1979 the name of the Company was changed from "Water and Power Development Consultancy Services (India) Limited" to "Water and Power Consultancy Services (India) Limited."

Apart from India, the Company has successfully completed/on-going consultancy assignments in more than 51 Countries covering Asia, Africa, CIS, Pacific Islands and South America.

Chairman cum Managing Director: **Rajni Kant Aggrawal**

Headquarters: **New Delhi**

4. IOCL to help in the TB elimination effort of Uttar Pradesh and Chhattisgarh (Dec. 28, 2022)

IOCL to help in the TB elimination effort of Uttar Pradesh and Chhattisgarh

The government of India owned **Indian Oil Corporation Limited (IOCL)** has signed a Memorandum of Understanding (MoU) with the Central TB Division under the Ministry of Health and Family Welfare and the states of **Uttar Pradesh** and **Chhattisgarh** to undertake an

intensified [TB elimination project](#). This effort of the IOCL is part of its [Corporate Social Responsibility](#).

The MoU was signed in presence of Union Minister of Health and Family Welfare **Dr. Mansukh Mandaviya** and Union Minister of Petroleum & Natural Gas and Housing & Urban Affairs, **Hardeep Singh Puri** in New Delhi on 28 December 2022.

According to the World Health Organisation **26% of Tuberculosis (TB) cases** in the world in 2020 was reported from India. Within India Uttar Pradesh and Chhattisgarh share the highest burden of TB cases among large states in India. The Indian Government has set a target to eliminate **TB in India by 2025**.

Indian Oil has emerged as the first corporate to supplement state efforts in Active Case Finding campaign (ACF) by investing close to Rs. 64 crore in all 75 districts of UP, covering approximately 10% of its population once a year for three years.

Indian Oil will also introduce handheld X Ray Units, Mobile Medical Vans, equipped with cutting-edge diagnostic technology in Uttar Pradesh and Chhattisgarh. This would aid diagnosis of TB in rural areas and hard-to-reach communities leading to improved early case detection and thereby ensuring early treatment.

Under **Corporate Social Responsibility (CSR)** certain public or private sector companies have to spend a minimum **2% of the average net profits** made during the 3 immediately preceding financial years on certain sectors identified by the government...

Every year **March 24 is observed as World Tuberculosis Day in the world.**

5. RBI releases web publication entitled 'Statistical Tables relating to Banks in India: 2021-22' (Dec. 28, 2022)

Statistical Tables relating to Banks in India: 2021-22'

The Reserve Bank released its web publication entitled '**Statistical Tables relating to Banks in India: 2021-22**' covering the activities of the **Indian banking sector** on 27 December.

Important facts

- The publication presents entity-wise information on major items of liabilities and assets along with their maturity profile, income and expenses, select financial ratios, number of employees, and details of priority sector advances for scheduled commercial banks excluding regional rural banks.
- In addition, capital-to-risk-weighted asset ratios, non-performing assets, exposure to sensitive sectors, contingent liabilities, and unclaimed deposits are included.
- State-wise distribution of consolidated balance sheet of rural cooperative banks are also presented.
- The publication can be accessed on the RBI website through the link 'Time Series Publications' under the Database on Indian Economy.

6. ADB to provide \$125 million loan to improve Urban Services in Tamil Nadu (Dec. 27, 2022)

Asian Development Bank (ADB)

The [Asian Development Bank \(ADB\)](#) will provide **USD 125 million loan** to India to develop climate-resilient sewage collection and treatment, and drainage and water supply systems in three cities in the state of Tamil Nadu.

In 2018 ADB agreed to provide **USD 500 million loan** to build priority water supply, sewerage, and drainage infrastructure in strategic industrial corridors across 10 cities in Tamilnadu. The loan amount was to be provided in three tranches. Under the third tranche \$125 million will be provided and the amount will be used to build priority water supply, sewerage, and drainage infrastructure in **Coimbatore, Madurai and Thoothukudi**.

Asian Development Bank (ADB)

It is a regional multilateral financial institution which focuses on the countries of Asia and Pacific region.

At present it has **68 members**—of which 49 members are from within Asia and the Pacific and 19 outside.

President of ADB: **Masatsugu Asakawa**

Headquarters: **Mandaluyong City, Manila, Philippines**

7. NTPC inks pact with Italy based firm for green methanol production (Dec. 27, 2022)

'National Thermal Power Corporation Limited' (NTPC)

India's largest power generation company '**National Thermal Power Corporation Limited**' (NTPC) has signed a non-binding **Memorandum of Understanding (MoU)** with Technimont Pvt Ltd, the Indian subsidiary of Italy-based **Maire Tecnimont Group**, on 26 December.

Important facts

- The objective of this MoU is to jointly evaluate and explore the possibility of developing a commercial scale **green methanol** production facility at NTPC's project in India.
- This green methanol project involves capturing **carbon from NTPC's power plants** and converting it into **green fuel**.
- This agreement will make a significant contribution to the energy transformation in India.

Green Methanol

- Green methanol has a wide range of applications. It also includes use as a base material for chemical industries, storage of renewable electricity and as a transportation fuel.

- It is also considered as a substitute fuel for **maritime fuel applications**.
- The pilot scale green methanol project is in line with NTPC's commitment towards sustainability and renewable energy.

About NTPC

- The NTPC which was earlier known as National Thermal Power Corporation of India is owned by the Government of India. It was set **up in 1975**.
- The **Vindhyachal Thermal Power Station in the Singrauli** district of Madhya Pradesh, with an installed capacity of 4,760MW, is currently the **biggest thermal power plant** in India.
- It is a coal-based power plant owned and operated by NTPC.
- The total installed commercial capacity of the company was **69454 MW** before the JPL deal.
- Headquarters: **New Delhi**
- Chairman and Managing Director: **Gurdeep Singh**

8. Indian Bank launches its flagship programme 'MSME Prerana 'in Rajasthan (Dec. 27, 2022)

'MSME Prerana' - in the state of Rajasthan

Government of India owned Public Sector Bank, Indian Bank has launched its flagship business mentoring program for Micro Small and Medium Enterprises (MSME) entrepreneurs - '**MSME Prerana**' - in the state of Rajasthan.

"MSME Prerana", is a first-of-its-kind initiative for the MSME sector in the country by any bank.

It aims at empowering MSME Entrepreneurs through skill development and capacity building training in their local languages, assisting them in acquiring necessary financial and managerial skills, capacity to handle crisis in business, understanding of dynamics of credit rating and risk management.

Micro Small and Medium Enterprises (MSME)

MSMEs are regulated under the '**Micro, Small and Medium**

Enterprises Development Act, 2006'. The law had defined MSME in India.

The enterprises or businesses which are engaged in either manufacturing or service sector are defined as Micro Small or Medium enterprises on the basis of their turnover (sales) and investment in plant and machineries.

Micro enterprises

Enterprises with an annual turnover of less than Rs 5 crore and the maximum investment in plant and machinery or equipment shall not be more than one crore rupees.

Small Enterprise:

The enterprises where the investment in plant and machinery or equipment does **not exceed ten crore rupees** and turnover does not exceed **fifty crore rupees**;

Medium Enterprise:

The enterprises where the investment in plant and machinery or equipment does exceed **fifty crore rupees** and turnover does not exceed **two hundred and fifty crore rupees**.

Indian Bank

It is a public sector bank owned by the government of India.

The Indian bank was set up in 1907 as a private sector bank and it was nationalized by the government of India in 1969.

On 1 April 2020 **Allahabad bank** was merged with Indian Bank.

Bank's Headquarters: **Chennai**

MD and CEO of Indian Bank: **Shanti Lal Jain**

Tagline of the bank: **Your own Bank**

9. India to become 3rd largest Economy in the world by 2037; CEBR (Dec. 26, 2022)

India to become 3rd largest Economy in the world by 2037; CEBR

The United Kingdom based economics consultancy firm **Centre for Economics and Business Research (CEBR)** has predicted that India will become the third-largest economy **by 2037**.

Its annual report titled 'World **Economic League Table**' tracks macroeconomic developments globally and countrywise. It presents forecasts for 191 countries of the world.

According to the 14th edition of the report released on 26 December 2022, it says that in the next five years India's annual economic growth is expected to average 6.4%. After that, the growth is expected to average 6.5% in the subsequent nine years.

It expects the Indian economy to grow by **6.8% in 2022-23**.

The reported growth trajectory will see India rise from fifth place on the World Economic League Table' in 2022 to third in the global rankings by 2037 after China and the United States of America.

According to the **International Monetary Fund (IMF)**, India is expected to become the 3rd largest economy in the world by **2027-28**. According to the **SBI EcoWrap** report India is likely to become the 3rd largest economy in **2029**.

According to the IMF India is likely to overtake Great Britain and become the 5th largest economy in 2022-23 after the United States, China, Japan and Germany.

10. SBI, ICICI Bank and Axis Bank to launch Rupay based Credit card on UPI platform by March 2023 (Dec. 26, 2022)

SBI, ICICI Bank and Axis Bank to launch Rupay based Credit card on UPI platform by March 2023

The leading credit card issuers in India **State Bank of India (SBI), ICICI Bank and Axis Bank** will soon issue RuPay credit cards on **Unified Payment Interface (UPI)** by March 2023. At present three Public sector banks Union **Bank of India, Punjab National Bank** and Indian **Bank** and private sector Bank **HDFC bank** have gone live on the RuPay credit card segment on the UPI platform.

In June, the Reserve Bank of India allowed linking of credit cards to UPI, which was thus far being used as a “pay now” facility. The move will provide additional convenience to users and enhance the scope of digital payments.

Credit cards are a type of unsecured loan provided by the banks to its account holder as well as non-account holders for purchasing goods and services. It provides a time period within which if the customer repay the amount then the customer will not have to pay interest to the bank.

RuPay is a technology platform which provides end to end security solutions for online financial transactions. RuPay does not provide credit cards. **Credit cards can be issued only by banks in India.** When a person uses a RuPay credit card issued by a bank then the bank will use the technology network of RuPay. Here RuPay is responsible for the end to end technology connection so that the transaction is done smoothly. The bank pays Ru Pay for every transaction done

RuPay and UPI has been developed by the **National Payment Corporation of India.** At the present moment transactions done on UPI are free and there are no charges levied on it.