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1. MSME Ministry launches 'CHAMPIONS 2.0 Portal', 'Mobile App' and 'MSME Idea Hackathon 3.0' (June 28, 2023)

CHAMPIONS-2.0-Portal

The **Ministry of Micro, Small & Medium Enterprises (MSME)** celebrated '**Udyami Bharat-MSME Day**' on **International MSME Day (27th June)**.

An overview of the news

- The event was attended by **Narayan Rane**, the Union Minister for MSME, as the Chief Guest, and **Bhanu Pratap Singh Verma**, the Union Minister of State for MSME, as the Guest of Honor.
- The occasion marked the launch of various initiatives by the Ministry of MSME to support the growth and development of MSMEs.
- These initiatives included the '**CHAMPIONS 2.0 Portal**' and the '**Mobile App for Geo-tagging of Cluster Projects and Technology Centers**', which were launched by the Chief Guest and Guest of Honor.
- The results for the '**MSME Idea Hackathon 2.0**' were announced, and the launch of '**MSME Idea Hackathon 3.0**' specifically for **women entrepreneurs took place**.
- During the event, both Union Ministers presented certificates to **Gold and Silver ZED-certified MSMEs**, motivating and recognizing their achievements.
- Additionally, a digital release of a subsidy worth **400 crore rupees** was made to **10,075 beneficiaries** of the new Prime Minister's Employment Generation Programme (PMEGP) units.

Significance of MSMEs in India's GDP

- Narayan Rane highlighted the significance of MSMEs in India's GDP and exports.
- He expressed his hope that MSMEs would contribute to **50% of the country's GDP by 2030**.
- He congratulated all stakeholders and encouraged them to work towards making India a **USD 5 trillion economy**.
- Bhanu Pratap Singh Verma acknowledged the role of Indian MSMEs in the growth of the country's economy.
- He mentioned that **since 2014**, India's GDP ranking has significantly improved, moving from the **10th position to the 5th position**.

2. Sarbananda Sonowal launches New CSR guidelines 'Sagar Samajik Sahayog' (June 28, 2023)

Sagar-Samajik-Sahayog

The Union Minister of Ports, Shipping & Waterways and Ayush, **Sarbananda Sonowal**, has introduced a set of **new corporate social responsibility (CSR) guidelines** called '**Sagar Samajik Sahayog**' by the Ministry of Ports, Shipping & Waterways.

An overview of the news

- The purpose of these guidelines is to enable ports to effectively address local community issues in a collaborative and efficient manner.

CSR funding guidelines

- Under the new CSR guidelines, ports in India will allocate a specific percentage of their net annual profit towards CSR activities.
- The allocation will be based on the turnover of each port for the year.
- Ports with an annual turnover of less than **Rs 100 crores** will allocate **3-5% of their net annual profit** towards CSR initiatives.
- Ports with a turnover between **Rs 100 to 500 crores** will allocate **2-3% of their net annual profit** for CSR activities.
- Ports with a turnover exceeding **Rs 500 crores** will allocate **0.5-2% of their net annual profit** towards CSR initiatives.
- Additionally, **two percent** of the total CSR expenses will be dedicated to project monitoring by the ports.
- This allocation ensures effective implementation and monitoring of the respective CSR projects undertaken by the ports.
- **20% of CSR expenses must be earmarked to Sainik Kalyan Board** at district level, National Maritime Heritage Complex and National Youth Development Fund.

Corporate Social Responsibility (CSR)

- Under CSR, companies integrate social and environmental concerns with their business partners with their stakeholders.
- It is regulated under **Section 135 of the Companies Act, 2013**.
- India is the first country in the world to make CSR mandatory.
- The provision of CSR is applicable to companies whose net worth is **more than ₹ 500 crores or turnover is more than ₹ 1000 crores** or net profit is **more than ₹ 5 crores**.
- Certain categories of profitable companies are required to spend at least two per cent of their annual average net profit for three years on Corporate Social Responsibility (CSR) activities.

CSR Activities

- Promotion of education
- Gender equality and women empowerment
- Eradication of poverty and hunger
- Preparing to fight HIV and other diseases
- Ensuring environmental balance
- Improvement in infant mortality rate and maternal mortality rate in the country.
- Contribution to Prime Minister's National Relief Fund
- Promoting sports, Slum area development etc.

3. CCI approves acquisition of TCNS Clothing by Aditya Birla Fashion (June 28, 2023)

The **Competition Commission of India (CCI)** on 27th June **approved the acquisition of TCNS Clothing Co Limited by Aditya Birla Fashion and Retail Limited.**

An overview of the news

- ABFRL is a listed company and a part of the **Aditya Birla group of companies.**
- It operates in the retail industry, specifically in the **apparel, footwear, and accessories segments.**
- The company sells branded products through various channels, including **retail stores, online platforms, and e-commerce marketplaces.**
- TCNS Clothing is another listed company that specializes in the **manufacturing, distribution, and sale of women's apparel, jewelry, footwear, and beauty products.**
- It owns several brands such as **W, Aurelia, Wishful, Elleven, and Folk Song.**
- In May of the current year, ABFRL announced its plan to acquire a **51% stake in TCNS Clothing.**
- The deal involved a combination of cash and equity and valued the promoter stake at approximately Rs 1,650 crore.
- ABFRL reported a loss of **Rs 186.94 crore** in the fiscal fourth quarter of FY 2022-23, compared to a profit of **Rs 43.59 crore** in the same quarter of the previous year.

Competition Commission of India (CCI)

- The Competition Commission of India (CCI) is the **chief national competition regulator in India.**
- It was set up under the **Competition Act, 2002**

- It comes under the **Ministry of Corporate Affairs**.
- It promotes healthy market competition and prevents activities that have an adverse effect on competition in India.
- CCI also approves combinations under the act so that two merging entities do not overtake the market.
- Headquarter - **New Delhi**
- Current Chairman - **Ravneet Kaur**

4. Pakistan and China sign \$4.8 billion nuclear power plant deal (June 27, 2023)

Pakistan and China recently have signed a **\$4.8 billion deal to construct a 1,200-megawatt nuclear power plant**.

An overview of the news

- The investment by China, which Pakistan considers its most dependable ally, is viewed as a significant achievement.
- The project, known as **Chashma 5**, will be located in the **central province of Punjab**.
- The **memorandum of understanding (MOU)** was signed between **China National Nuclear Cooperation and Pakistan Atomic Energy Commission**, marking the beginning of the project.
- The Chashma 5 project will aid Pakistan in transitioning away from reliance on fossil fuels and contribute to its **nuclear energy production capacity**.
- Pakistan's total nuclear energy production capacity reached **1,400 MW** with the opening of the country's sixth nuclear power plant in Karachi, which was also constructed with Chinese assistance.
- The investment is separate from the **\$65 billion** that China has pledged for infrastructure development in Pakistan under the **Belt and Road Initiative**.
- Chinese side has already disbursed an initial amount of **30 billion Pakistani rupees (\$104.53 million) for project initiation**.

Nuclear power plant in Pakistan

- The **Pakistan Atomic Energy Commission** states that the **four existing Chashma power plants** have a combined installed capacity of **1,330 megawatts**.
- Apart from the Chashma power plants, Pakistan also operates two other nuclear power plants known as **Karachi Nuclear Power Plants (KANUPP) 2 and 3**.
- The Karachi Nuclear Power Plants have a substantial capacity of **2,290 megawatts**, further enhancing Pakistan's nuclear energy generation capabilities.

5. Ministry of Agriculture & Farmers Welfare signed a MOU with Pixxel Space India Pvt Limited (June 27, 2023)

The **Ministry of Agriculture & Farmers Welfare** signed a **Memorandum of Understanding (MOU) with Pixxel Space India Pvt Limited.**

An overview of the news

- The MOU aims to develop various **geospatial solutions for the Indian Agriculture Ecosystem** using **Pixxel's hyperspectral dataset.**
- The project focuses on utilizing **Pixxel's pathfinder satellites' hyperspectral data** to develop analytics models for crop mapping, crop stage discrimination, crop health monitoring, and soil organic carbon assessments.
- The collaboration will enable the Government to leverage **hyperspectral data** provided by Pixxel for developing use cases and implementing suitable methodologies.
- The adoption of new technology will reduce dependence on manual surveys and measurements, which are time-consuming and prone to errors.
- The collaboration is expected to benefit millions of farmers by providing improved crop risk management solutions and strengthening the current advisory system of the Government.

Hyperspectral remote sensing technology

- Hyperspectral remote sensing technology, which involves **spectral measurements in narrow wavelength bands by satellites**, offers unique capabilities for monitoring agriculture.
- The application of hyperspectral data includes **crop health monitoring, early detection of crop stress, accurate diagnostics of crop stress** due to pests/diseases or water, and soil nutrient mapping, particularly soil organic carbon assessments.
- The collaboration with a young startup like Pixxel will help in developing innovative geospatial solutions using advanced satellite imaging technology.

6. Greece's centre-right leader Kyriakos Mitsotakis sworn in as Prime Minister (June 27, 2023)

Kyriakos Mitsotakis, the leader of **Greece's centre-right New Democracy party**, was sworn in as **Prime Minister for a second term** on 26th June.

An overview of the news

- The swearing-in ceremony took place at the presidential palace in the presence of the **leader of the Greek Orthodox Church**, following the country's tradition.

- Mitsotakis expressed his gratitude for the strong mandate given to him by the voters and pledged to accelerate institutional and economic reforms.
- He emphasized that major reforms would be implemented rapidly, and he had ambitious targets for his next four years in power that could bring transformative changes to Greece.
- With **99.67 percent of the vote counted**, New Democracy secured **40.55 percent** of the vote, **more than twice the percentage obtained by the main opposition party, Syriza**.
- Under the new electoral law that prioritizes the first party, New Democracy secured a comfortable majority of **158 seats in the 300-member Parliament, while Syriza obtained 48 seats**.
- Kyriakos Mitsotakis, aged 55 and a **Harvard graduate**, comes from a prominent political family in Greece, with his father serving as Prime Minister in the 1990s and his sister and nephew also holding political positions.

About Greece

- Greece is the **southernmost of the countries of the Balkan Peninsula**.
- Greece has more than **2,000 islands**, of which about **170 are inhabited**.
- President - **Katerina N. Sakellaropoulou**
- Prime Minister - **Kyriakos Mitsotakis**
- Capital - **Athens**
- Currency - **euro**

7. Parshottam Rupala launched NANDI Portal (June 27, 2023)

Union Fisheries, Animal Husbandry and Dairying Minister Parshottam Rupala on 26th June at **Krishi Bhawan, New Delhi** launched **NANDI** (NOC Approvals for New Drugs & Inoculation System).

An overview of the news

- The **NANDI portal** has been developed to digitize and streamline the regulatory approval process in **India's Animal Health Sector**.
- The development of the NANDI portal was carried out in collaboration with the **Central Drugs Standard Control Organization (CDSCO)** and the **Center for Development of Advanced Computing (CDAC)**.
- The portal aligns with the vision of **Digital India** and embodies the principles of **Minimum Government and Maximum Governance** by leveraging IT systems.

- The primary objective of the portal is to **expedite the assessment and examination of veterinary product proposals**, ensuring their safety, efficacy, and essentiality.
- The Minister emphasized the transformative impact of the portal and the government's decision to launch **Mobile Veterinary Units**, which will contribute to vaccinating all livestock in the country.
- The NANDI portal is expected to support the development of India as a **global manufacturing hub for veterinary products** and encourage research and development efforts to enhance animal health.

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9. Greece's conservative New Democracy party wins landslide election victory for second 4-year term (June 26, 2023)

Greece's-conservative-New-Democracy
Greece's conservative New Democracy party has emerged **victorious in the parliamentary election**, securing another **four-year term** for reformist **Kyriakos Mitsotakis as the Prime Minister**.

An overview of the news

- According to interior ministry figures with most votes counted, **New Democracy**, a centre-right party, **led with 40.5 percent** of the vote, securing **158 seats in the 300-seat parliament**.
- New Democracy's lead of more than **20 points over Syriza**, a radical leftist party that governed Greece from **2015 to 2019** during a severe debt crisis, marked a significant victory for Mitsotakis.
- Mitsotakis, a former banker, has pledged to boost revenue from Greece's crucial tourist industry, generate employment opportunities, and raise wages to approach the European Union average.
- The election result dealt a humiliating blow to Syriza, which suffered the **loss of over 30 Members of Parliament**.
- This election was the **second within five weeks**, as the initial poll on May 21, conducted under a different electoral system, failed to grant any single party an outright majority in Parliament.

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10. IAF conducts Rannvijay exercise with focus on integrated operations (June 26, 2023)

IAF-conducts-Rannvijay

The **Indian Air Force** recently conducted **Exercise Ranvijay**, a series of **integrated wargames** aimed at **enhancing the skills of fighter pilots through day and night operations involving combat aircraft like Su-30s**.

An overview of the news

- The exercise took place in the **UB Hills and Central Air Command Area of Responsibility** from **June 16 to June 23**.
- It involved the execution of full spectrum operations by all combat assets, with a particular emphasis on integrated operations and the **optimal utilization of the Indian Air Force's electronic warfare capabilities**.
- The exercise was carried out from various air bases under the **Central Air Command**, which is **headquartered in Prayagraj**.

- Different commands within the **Indian Air Force, along with the Army and Navy,**
- have been conducting **wargames** to enhance coordination and strengthen integration among the forces.
 - After addressing various concerns, the **Indian Army, Navy, and Air Force** have reached a consensus to proceed with the plan for establishing theatre commands, which will further **enhance coordination and synergy among the three services.**