

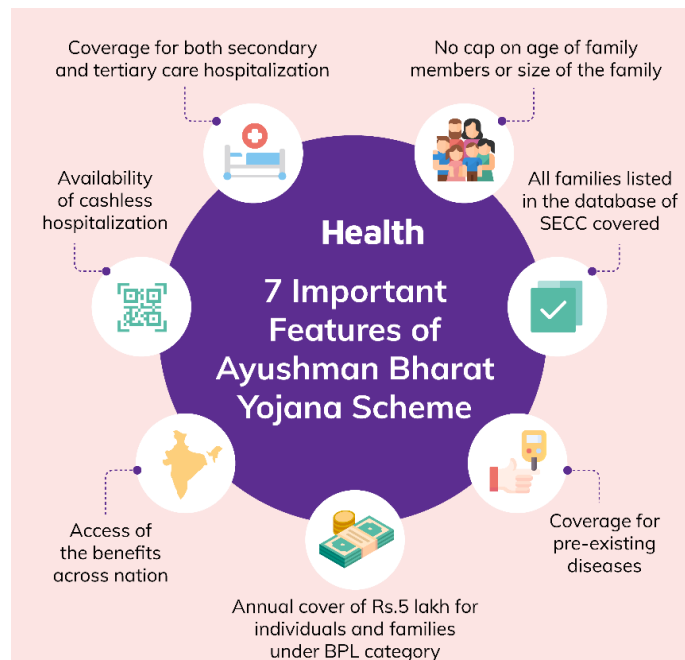
June - 06

## TNPSC BITS

- ❖ The Ministry of External Affairs, EU Delegation to India and the Asian Confluence are jointly organised the India – EU Connectivity Conference in Meghalaya.
- ❖ Bajaj Allianz Life Insurance has launched an exclusive term plan Bajaj Allianz Life Diabetic Term Plan Sub 8 HbA1c.
  - This is a first of its kind protection plan designed especially for Type 2 diabetic and pre-diabetic individuals.
- ❖ Odisha unveiled two initiatives named ‘Odisha for Artificial Intelligence’ and ‘Artificial Intelligence for Youth’, to leverage the power of Artificial Intelligence (AI) in the state.
- ❖ The member nations of the WHO accepted a draft resolution on the impact of chemicals, waste and pollution on human health during the 76<sup>th</sup> World Health Assembly.

## NATIONAL

### 5 Crore hospital admissions under PM-JAY



- ❖ The Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY), has logged an impressive 5 crore hospital admissions.

- ❖ The report stated that 56% of total admissions have been approved in private hospitals, with the remaining 44% in public ones in the financial year 2022-23.
- ❖ The scheme, managed by the National Health Authority, is offering an annual health cover of ₹5 lakhs per family.
- ❖ It provides benefits about 12 crore families with access to secondary and tertiary care hospitalization.
- ❖ Currently, the program is active in 33 of India's states and Union Territories, with Delhi, Odisha, and West Bengal being the exceptions.

### **Draft Aircraft Bill – 2023**



- ❖ The Draft Aircraft Bill, 2023 has been prepared after reviewing the existing Aircraft Act, 1934.
- ❖ It has been issued by the ministry for public consultations for a period of 30 days.
- ❖ It aims to have an Act to make better provisions for regulation and control of the design, manufacture, possession, use, operation, sale, import and export of aircraft.

### **Pilot project for electronics repair**

- ❖ The government started a 2-month pilot project aimed at capturing 20% of the global electronics repair industry.

- ❖ This is done by relaxing customs and e-waste rules and allowing companies to repair consumer electronics and telecom equipment brought in from other regions.
- ❖ This is seen as the first step towards making India the global repair hub of the world.
- ❖ India has a cost advantage of around 57% over China and 26% over Malaysia when it comes to repair services.
- ❖ At present, India's revenue from repair services is about \$350 million.



## **INTERNATIONAL**

### **Joint report on Sabang port feasibility**

- ❖ India and Indonesia have completed a joint feasibility study on developing the strategically valuable Sabang port.

- ❖ Sabang port is located in the province of Aceh, Indonesia.
- ❖ It is roughly 700 km from the Andaman and Nicobar Islands.
- ❖ The successful development of this vital port would allow India easier access to the Malacca Straits.



## ECONOMY

### FY23 Fiscal Deficit Target

- FY23 fiscal deficit at Rs 17.33 lakh cr
- FY23 fiscal deficit at 6.4% of GDP
- FY23 fiscal deficit at 98.7% of Rs 17.55 cr target
- FY23 revenue gap at Rs 10.69 lakh cr vs Rs 11.11 lakh cr revised aim
- FY23 spending at Rs 41.89 lakh cr vs Rs 41.87 lakh cr revised aim

- ❖ The central government has met its fiscal deficit target of 6.4 percent of GDP for 2022-23.



- ❖ Rs 17.33 lakh crore, the fiscal deficit for FY23, amounts to 6.4 percent of the GDP.
- ❖ But the deficit was lower than the revised estimate of ₹17.55 trillion given in the Union Budget 2023.
- ❖ Total receipts for fiscal 2023 stood at Rs 24.56 lakh crore, while the overall expenditure was at Rs 41.89 lakh crore.
- ❖ Revenue receipts were at ₹23.84 trillion of which tax revenue was ₹20.97 trillion.
- ❖ Non-tax revenue was ₹ 2.86 trillion, narrower than 116.4% a year ago.
- ❖ Net tax revenues and non-tax revenues reported a sharp contraction of 13.9% and 8.2% respectively.

### India's GDP Growth



- ❖ In Q4FY23, India's Gross Domestic Product (GDP) growth is at 6.1%.
- ❖ In fiscal FY23, the economy grew at 13.1 percent, 6.2 percent and 4.5 percent in Q1, Q2 and Q3, respectively.
- ❖ The Indian economy grew at 7.2 percent in the entire FY23.
- ❖ GVA in agriculture, forestry and fishing saw a growth of 4% in FY23, rising from 3.5% in FY22.
- ❖ Financial, real estate and professional services recorded a growth of 7.1% versus 4.7% in FY22.
- ❖ India's per capital national income (net) rises to ₹98,374 crore in FY23, as against ₹92,583 crore in FY22.
- ❖ India's manufacturing sector saw a sharp slowdown in growth to 1.3% in FY23 versus 11.1% in the previous fiscal.

- ❖ Construction sector also slowed down to 10% growth in FY23 versus 14.8% in FY22.
- ❖ The economy grew at 9.1 percent in FY22.

### Defense exports of India

- ❖ India had recorded an extraordinary 23 times rise in military exports during the last 9 years.
- ❖ India's defence exports have reached an all-time high to nearly Rs 16,000 crore (\$1.9 billion) in FY 2022-23.
- ❖ It was Rs 686 crore (\$82 million) in FY 2013-14.
- ❖ While India's exports grew, its defence imports declined by 11 per cent between 2013-17 and 2018-22.



### e-Appeals Scheme 2023

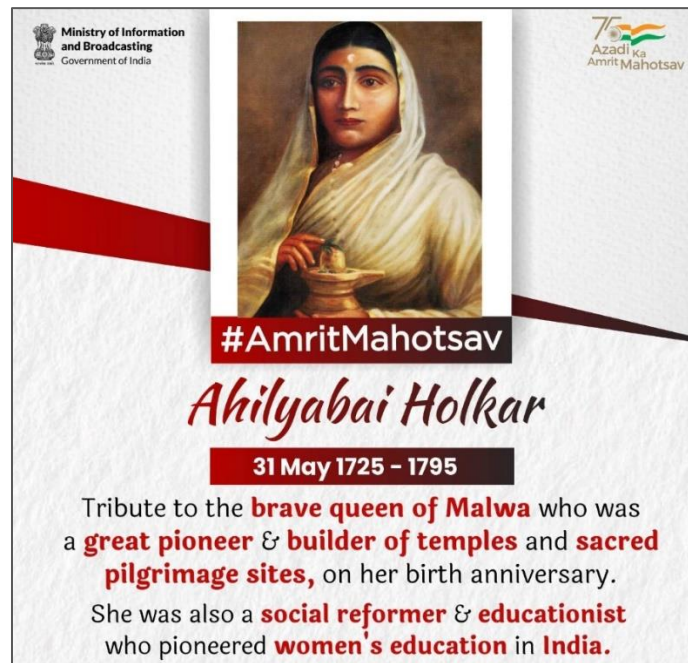
- ❖ The Central Board of Direct Taxes (CBDT) notified E-Appeals Scheme, 2023.
- ❖ This will speed up hearing of appeals in I-T matters.
- ❖ Under the Faceless Appeal Scheme, all communication between the appellate commissioner and the taxpayer are routed through the National Faceless Appeal Centre (NFAC).

- ❖ Under the E-Appeals Scheme, the communication between the Joint Commissioner of Income-Tax (Appeals) and the taxpayer is via the portal.
- ❖ But it is direct as the NFAC is not involved.
- ❖ This will result in speedy flow of communication and should reduce the time gap in disposal of appeals.



## STATES

### Ahmednagar Name Change



A commemorative poster for Ahilyabai Holkar. It features a portrait of her in a white sari. The text includes: "Ministry of Information and Broadcasting Government of India" (top left), "75 Azadi Ka Amrit Mahotsav" (top right), "#AmritMahotsav" (middle), "Ahilyabai Holkar" (large script), "31 May 1725 - 1795" (bottom), and a tribute paragraph: "Tribute to the **brave queen of Malwa** who was a **great pioneer & builder of temples** and **sacred pilgrimage sites**, on her birth anniversary. She was also a **social reformer & educationist** who pioneered **women's education** in **India**."

- ❖ Maharashtra announced that Ahmednagar city would be renamed 'Ahilyanagar' after the 18th century Maratha queen Ahilyabai Holkar.

- ❖ She had proved to be an extremely able ruler in the erstwhile Malwa province in the 18th century.
- ❖ She established Maheshwar (in Madhya Pradesh) as the seat of the Holkar dynasty.
- ❖ Earlier the govt renamed Aurangabad as 'Chhatrapati Sambhaji Nagar' and Osmanabad as 'Dharashiv.'

### **Plan to largest solar city**

- ❖ The Kerala government launched a project to turn every rooftop in Thiruvananthapuram into a solar energy-producing station.
- ❖ Through this project, the State capital is expected to become one of the largest 'solar cities' in the country.
- ❖ The Kerala government-run Agency for New and Renewable Energy Research and Technology (Anert) will execute this project.

