

May - 16

NATIONAL

Dholka Election verdict

- ❖ The Gujarat high court declared the election of state BJP minister Bhupendrasinh Chudasama's from the Dholka constituency in the 2017 elections as void on grounds of malpractice and manipulation.
- ❖ The Election Commission of India has set up a 3-member committee headed by Umesh Sinha to examine details of Gujarat High Court's judgement on the election petition concerning Dholka assembly constituency.

PM Announcement on Self Reliant

- ❖ The Prime Minister announced 5 pillars of a self-reliant India, which will lead the world into the 21st century
- ❖ Economy will bring quantum jump, not just incremental change.
- ❖ Infrastructure becomes a symbol of modern India.
- ❖ System is technology-driven and fulfils the dreams of the 21st century and is not based on the policy of the past century.
- ❖ Demography is our strength and source of energy for self-reliant India.
- ❖ Demand: Cycle of Supply and Demand to boost economy and provide the power to harness its full potential.



Atma Nirbhar Bharat Abhiyan

- ❖ PM Modi announced a special economic package worth Rs 20 lakh crore to enable self-reliant India.
- ❖ The economic package is 10% of the GDP.
- ❖ The new economic package is to be used to provide relief to labourers, middle class, farmers and industries that have suffered the most due to lock down.
- ❖ The package will address the five important aspect of production supply chain: Land, Labour, Liquidity, Law and Local.
- ❖ The scheme will not only help to strengthen the chain of local supply but will also promote the locally produced products.
- ❖ Under the new scheme, the Finance Minister announced 15 different measures.
- ❖ The Scheme will also focus on Vocal for Local.

Highlights

- ❖ The Government has changed the definition of MSMEs by increasing the investment limit upwards.
- ❖ Also, earlier, only investment was used to define MSMEs.
- ❖ With the changed definition both investment and turnover is used to define MSMEs.



- ❖ It is to be noted that for an enterprise to come under the category of MSME it has to fulfil both investment and turn over conditions.
- ❖ Also, under the new definition, the differentiation between the manufacturing and service based MSMEs is being removed.

Existing and Revised Definition of MSMEs



Existing MSME Classification			
Criteria : Investment in Plant & Machinery or Equipment			
Classification	Micro	Small	Medium
Mfg. Enterprises	Investment < Rs. 25 lac	Investment < Rs. 5 cr.	Investment < Rs. 10 cr.
Services Enterprise	Investment < Rs. 10 lac	Investment < Rs. 2 cr.	Investment < Rs. 5 cr.

Revised MSME Classification			
Composite Criteria : Investment And Annual Turnover			
Classification	Micro	Small	Medium
Manufacturing & Services	Investment < Rs. 1 cr. and Turnover < Rs.5 cr.	Investment < Rs. 10 cr. and Turnover < Rs.50 cr.	Investment < Rs. 20 cr. and Turnover < Rs.100 cr.

- ❖ Loans worth to Rs 3 lakh crore are made collateral free for MSME sector.
- ❖ This is extended to firms whose outstanding loans are Rs 25 crore or those firms whose annual turnover is Rs 100 crore.
- ❖ Loan tenure is 4 Years with moratorium of 12 months on principal amount.
- ❖ Interest will be capped
- ❖ No Guarantee fee is required; however, 100% credit guarantee cover will be given to Banks & NBFCs on principal as well as interest.
- ❖ Global tenders will be disallowed in government procurement for tenders upto Rs 200 crores.
- ❖ The Tax Deducted at Source (TDS) and Tax Collected at Source (TCS) rates are to be reduced by 25%.
- ❖ This will last till March 2021.
- ❖ The deadline of Vivad Se Vishwas Scheme is postponed to 31st December 2020.
- ❖ Today, under Employment Provident Fund scheme, 12% is contributed by the employee and 12% by the employer.
- ❖ For next 3 months, private employers and their employees need to pay only 10%.

Sohrai Khovar painting

- ❖ Recently, Jharkhand's Sohrai Khovar painting and Telangana's Telia Rumal have been given the Geographical Indication (GI) tag.
- ❖ The Sohrai Khovar painting is a traditional and ritualistic mural art.
- ❖ A mural is any piece of artwork painted or applied directly on a wall, ceiling or other permanent surfaces.
- ❖ Telia Rumal Handloom involves art of Ikat tradition using natural vegetable dyes.
- ❖ Ikat is a dyeing technique used to pattern textiles.
- ❖ Telia Rumals were worn as a veil by princesses at the erstwhile court of the Nizam of Hyderabad, and as a turban cloth by Arabs in the Middle East.



INTERNATIONAL

Chair of the World Health Organization

- ❖ India is to hold the chair of the World Health Organization in May 2020 after Japan completes its tenure.
- ❖ India will continue to hold the chair for the next three years.

Taiwan as an observer

- ❖ The US Senate passed an Act to make Taiwan an observer at the World Health Organization.
- ❖ In this regard, a meeting was held to gain support from Australia, India, Brazil, Japan, Israel and Republic of Korea.
- ❖ India also participated this meeting.
- ❖ Currently Taiwan is ruled by the Republic of China (ROC).

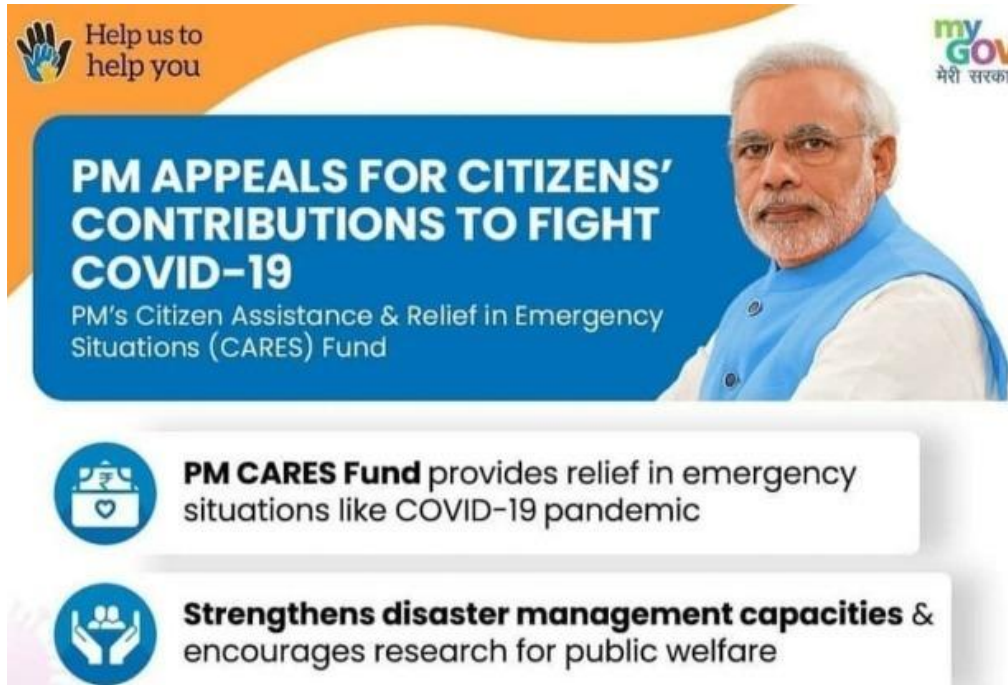
- ❖ However, China claims Taiwan to be its part under its “One China Principle”.
- ❖ Taiwanese on the other hand want a separate land.



ECONOMY

PM CARES Fund.

- ❖ Rs 3,100 crores are allocated from PM CARES Funds for Covid 19.
- ❖ It was headed by Prime Minister.
- ❖ The other members include Home Minister, Defence Minister and Finance Minister.
- ❖ The Comptroller and Auditor General of India were not allowed to audit the funds.
- ❖ The independent auditors were appointed by the trustees for the auditing purpose.
- ❖ The funds were collected based in donations of organizations and individuals.





Help us to help you

PM APPEALS FOR CITIZENS' CONTRIBUTIONS TO FIGHT COVID-19

PM's Citizen Assistance & Relief in Emergency Situations (CARES) Fund

my GOV
मेरी सरकार

-  **PM CARES Fund** provides relief in emergency situations like COVID-19 pandemic
-  **Strengthens disaster management capacities & encourages research for public welfare**

ENVIRONMENT

Global Energy Transition Index (GET Index)

- ❖ The World Economic Forum released this index in the name of WEF Fostering Effective Energy Transition 2020.
- ❖ According to the report, 75% of the countries have improved their environmental sustainability.
- ❖ India has moved up to 74th rank.
- ❖ Sweden has topped the ranking for the third consecutive year.
- ❖ It was followed by Switzerland and Finland.
- ❖ Only France (on the 8th position) and UK (on the 7th position) were the only G20 countries under top 10.
- ❖ For the first time, the US ranked outside top 25.
- ❖ According to the ranking, India and China were the emerging centres of power demand in the world.

