

10th October 2024

India-UAE HLJTFI

The 12th Meeting of the India-UAE High-Level Joint Task Force on Investments (HLJTFI) took place in Mumbai.

Background

- ❖ The **HLJTFI was established in 2013** to promote trade, investment and economic ties between India and the UAE.
- ❖ Since its formation, it has provided an effective mechanism to discuss opportunities and prospects for further investments in India and the UAE, while acting as a forum to resolve issues faced by investors of the two countries.

Key Points

- ❖ The meeting was co-chaired by Shri Piyush Goyal, Commerce & Industries Minister of India and His Highness Sheikh Hamed bin Zayed Al Nahyan, Managing Director of Abu Dhabi Investment Authority.
- ❖ In the meeting leaders discussed ways to strengthen the bilateral and trade relationship between the two nations.
- ❖ During the HLJTFI meeting, the two sides reviewed progress on several key initiatives:
- ❖ **Office of Invest India:** The Government of India has decided to open an office of Invest India in Dubai, UAE to serve as a dedicated point of contact for potential UAE investors seeking to invest in India.
 - The office will further widen and deepen the range of investments coming from the UAE and the broader region.
 - This will be the **first such overseas office of Invest India in the Middle East region and its second overseas office overall after Singapore.**

- ❖ **Food Parks:** Food parks are among areas for greater collaboration and investments between India and UAE. It will lead to higher income for farmers, jobs' creation in the food processing sector, and enhance food security for the UAE.
- ❖ **IIFT in Dubai:** Government of India has also planned for the first overseas campus of the Indian Institute of Foreign Trade (IIFT) in Dubai. This initiative aims to benefit the approximately 3.5 million-strong Indian community residing in the UAE.
- ❖ **JAYWAN:** National Payments Corporation of India (NPCI), via its international subsidiary NPCI International Payments Limited (NIPL) is collaborating with Al Etihad Payments (AEP), to enable creation of a domestic card scheme JAYWAN in UAE. This scheme aims to facilitate seamless cross-border transactions between both countries by interlinking national payment platforms.
- ❖ **Subsidiary at GIFT city:** Abu Dhabi Investment Authority (ADIA) establishing a subsidiary at GIFT City. This underlines the strong interest from UAE's institutional investors in India's growing and dynamic economy, and GIFT City's reputation as a world-class financial services centre, operating under a strong regulator and a robust legal framework.

Invest India

It is the **National Investment Promotion and Facilitation Agency of India**, set up as a non-profit venture under the aegis of the Department of Industrial Policy & Promotion, Ministry of Commerce and Industry, Government of India.

It facilitates and empowers all investors under the 'Make in India' initiative to establish, operate, and expand their businesses in India.

Indian Wild Ass

The population of Indian Wild Ass (*Equus hemionus khur*), found only in Gujarat, has risen from 6,082 in 2020 to 7,672 in 2024, an increase of about 26.14%, according to the latest population census released by Gujarat Forest and environment ministry.

About Indian Wild Ass

- ❖ The Wild Ass Population Estimation (WAPE) is carried out once in every four years in Gujarat.
- ❖ The Asiatic wild ass (*Equus hemionus*), also known as the onager, comprises five subspecies, one of which is the Indian Wild Ass, referred to as 'Ghudkhur' in Gujarat.
- ❖ **Scientific Name:** *Equus hemionus khur*.



- ❖ It is characterized by distinctive white markings on the anterior part of the rump and on the posterior part of the shoulder and a stripe down the back that is bordered by white.
- ❖ **Habitat:** They are primarily found in the Little Rann of Kutch (LRK) in Gujarat, in a protected area called the Wild Ass Sanctuary
- ❖ **Conservation Status:** The Indian wild ass (*Equus hemionus khur*) was classified as **endangered** by the International Union for Conservation of Nature (IUCN) in its 2008 report due to its limited population.
 - It is listed under Schedule I of the Wildlife Protection Act of 1972.

Elimination of Trachoma

The World Health Organization (WHO) has declared that this year India has eliminated trachoma as a public health problem.

More On News

- ❖ India became the third country in the Southeast Asia Region to achieve this milestone.

What is Trachoma?

- ❖ Trachoma is a bacterial infection that affects the eyes.
- ❖ **Causing agent:** It is caused by the bacterium *Chlamydia Trachomatis*.
- ❖ **Contamination:** It is contagious, spreading through contact with the eyes, eyelids, nose or throat secretions of infected people, if left untreated it causes irreversible blindness.
- ❖ **Neglected Tropical disease:** WHO has termed Trachoma as a neglected tropical disease. It is found in underprivileged communities living in poor environmental conditions.
- ❖ **National Trachoma Control Program:** During 1950-60, trachoma was among the leading causes of blindness in the country. To tackle the spread, the government of India launched the **National Trachoma Control Program** in 1963 and later on Trachoma control efforts were integrated into India's National Program for Control of Blindness (NPCB).
- ❖ **National Trachomatous Trichiasis Survey:** The National Trachomatous Trichiasis (TT only) Survey was also carried out in 200 endemic districts of the country under NPCBVI from 2021-24, which was a mandate set by WHO in order to declare that India has eliminated Trachoma as a public health problem.

Humsafar Policy

The Union Minister of Road Transport and Highways launched 'Humsafar Policy' in New Delhi to enhance the convenience of traveling on National Highways.

What Is Humsafar Policy?

- ❖ **Aim:** 'Humsafar Policy' aims to expand the web of food courts, cafeterias, fuel stations, EV charging stations, parking facilities, Toilet facilities, baby care rooms, ATMs, vehicle repair shops, and pharmacy services alongside national highways.
- ❖ The policy aims to provide commuters standardized, well-maintained, and hygienic facilities by on-boarding both existing and upcoming service providers alongside National Highways and Expressways.
- ❖ Existing and upcoming service providers under the categories of Eateries, Fuel Station and Trauma Centres can register under the 'Humsafar Policy'.

Benefits Of the Policy

- ❖ Registered service providers will benefit from **waiver of fees for renewal for existing access permission.**
- ❖ Service providers will be featured on NHAI 'Rajmarg Yatra' mobile app to boost their online visibility.
- ❖ Commuters will be able to find details of service providers near their location on the '**Rajmarg Yatra**' app.
- ❖ Commuters will be able to report issues regarding services and facilities on the app.
- ❖ Monitoring and Inspection of the registered service providers will be conducted under the policy.

- ❖ Alerts through Email/SMS shall be sent to service providers in case their ratings fall below average of 3-stars.

Atal Pension Yojana

The gross enrollments under the Atal Pension Yojana (APY) have surpassed seven crores, with an enrollment of over 56 lakh in the current fiscal year so far, according to data released by the Pension Fund Regulatory and Development Authority.

Key Points

- ❖ The APY is a flagship social security scheme of the Government of India.
- ❖ **Launched:** It was launched on 9th May 2015 by Prime Minister Shri Narendra Modi.
- ❖ **Purpose:** It is to provide old age income security to Indian citizens, with a particular focus on the poor, underprivileged, and workers in the unorganized sectors.
- ❖ **Regulated:** This scheme is regulated and controlled by the Pension Funds Regulatory Authority of India (PFRDA).

Repo Rate

The newly reconstituted Monetary Policy Committee has kept the interest rates unchanged in the banking system.

Key Points

- ❖ The Reserve Bank of India has decided to keep the policy **repo rate unchanged at 6.50 per cent for the tenth time in a row.**
- ❖ The **standing deposit facility (SDF) rate remains at 6.25** percent and the marginal standing facility (MSF) rate and the Bank Rate at 6.75 per cent.

- ❖ The Monetary Policy Committee (MPC) also decided to **change the monetary policy stance to 'neutral'** and to remain unambiguously focused on a durable alignment of inflation with the target, while supporting growth.
- ❖ These decisions are in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4 per cent within a band of plus or minus 2 percent, while supporting growth.
- ❖ The RBI has maintained the status quo on benchmark interest rate since February 2023.
- ❖ The **next meeting of the MPC is scheduled for 4th to 6th of December 2024.**

Person In News

Sanjeev Kumar Singla



He has been named as **India's next Ambassador to France.**

Ajit Vinayak Gupte



He has been named as **India's next Ambassador to Germany.**

Awards/Prizes

Nobel Prize in Physics 2024



The 2024 Nobel Prize in Physics has been awarded to **John J. Hopfield and Geoffrey E. Hinton** for foundational discoveries and inventions that enable machine learning with artificial neural networks.

The two Nobel Laureates **used tools from physics to develop methods that form the foundation of modern-day powerful machine learning.**

John Hopfield created an associative memory capable of storing and reconstructing images and other patterns in data.

Geoffrey Hinton invented a method that autonomously identifies properties in data and performs tasks such as recognizing specific elements in images.

Important Days/Dates

October 9

World Post Day



- ❖ World Post Day is celebrated each year on 9 October.
- ❖ The event **was declared by the 1969 Universal Postal Congress in Tokyo** as a means to mark the anniversary of the Universal Postal Union's (UPU) creation in 1874.

- ❖ This year's theme is "**150 years of enabling communication and empowering peoples across nations**", underlining the transformative role of postal services in connecting individuals, businesses, and governments worldwide.

October 10

World Mental Health Day



- ❖ October 10 is World Mental Health Day.
- ❖ The overall objective of World Mental Health Day is to raise awareness of mental health issues around the world and to mobilize efforts in support of mental health.
- ❖ 'Mental Health at Work' is the **theme for World Mental Health Day 2024**, to raise awareness and highlight the vital connection between mental health and work.

Important News- Other States

New Delhi

The Comptroller and Auditor General (CAG) of India, Girish Chandra Murmu, convened the **first State Finance Secretaries Conference in New Delhi**. The primary aim of the conference was to institutionalize the CAG's outreach to stakeholders and strengthen communication with state governments to address public financial management issues

Gujarat

The Union Cabinet has approved the development of **National Maritime Heritage Complex (NMHC) at Lothal, Gujarat**. The project will be completed in two phases.

Miscellaneous

- ❖ Public sector lender **Bank of Baroda (BoB)** has signed cricketing legend **Sachin Tendulkar** as the bank's global brand ambassador.
- ❖ On World Post Day, the Department of Posts, Government of India, unveiled a special set of **commemorative postage stamps celebrating the 150th anniversary of the Universal Postal Union (UPU)**. It was established on **October 9, 1874, in Bern, Switzerland**. The UPU is a cornerstone of modern postal cooperation, with India being one of its oldest and most active members.

