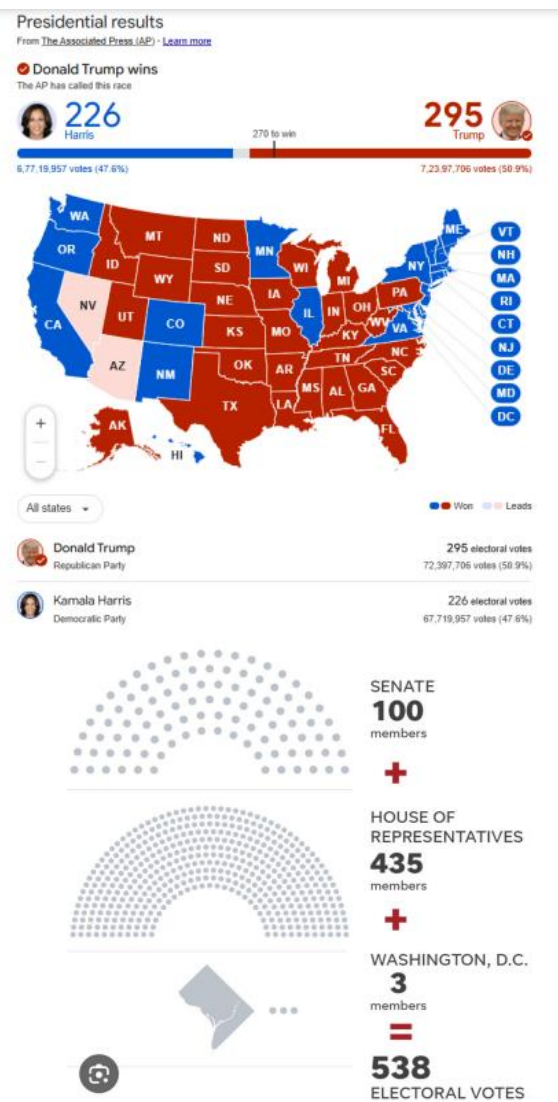


7th November 2024

Donald Trump Becomes 47th US President

Donald J. Trump, the former president of the United States, has made a remarkable political return by winning the 2024 presidential election. After a fiercely contested race, Trump emerged victorious, securing his position as the 47th president and returning to the White House following a one-term hiatus.



- ❖ India, which shares about 3,488 kms of disputed border with China, has borne the brunt of Beijing's strong-arm tactics for the last six decades, especially after the 1962 war and more recently with the border standoff.
- ❖ A Trump win, therefore, is expected to give a fillip to Trump 1.0's policy of confronting China's aggressive behaviour and forming a coalition of like-minded countries — like the Quad grouping, which was formed when Trump was in office in 2017.
- ❖ Immigration has been a political hot-button issue in the US Presidential campaign, rising in pitch steadily since the first Trump presidency.
- ❖ Trump 2.0 is expected to double down on the promise to crack down on illegal immigration to the US. And while the Trump campaign portrays Harris as allowing hordes of migrants to cross the US borders illegally, she herself has spoken quite strongly against illegal immigration.
- ❖ In the last one year, the US has sent back about 1,100 illegal immigrants from India. New Delhi has maintained that they do not support illegal immigration from India. But domestically, if plane-loads of Indians start coming back from the US, it will pose a challenge of optics for the Indian government.
- ❖ **Immigration is the act of moving to a new country with the intention of becoming a permanent resident or citizen. It can include both legal and illegal immigration.**

Tariffs

- ❖ Trump has been quite vocal against India placing high tariffs on American products. He had openly asked India to reduce tariffs on Harley Davidson bikes. A Trump 2.0, with Vance as the VP, is expected to

push for an **America-first strategy** that will penalise countries that put high taxes on American products and services. While a major impact will be on China, India will be a casualty too, and Delhi will need all the negotiating skills to maneuver through a potential diplomatic landmine.

Human rights

Trump has been non-commentative about the human rights record in India or elsewhere, something viewed with appreciation in India. After the abrogation of Article 370 in Jammu and Kashmir or the Pulwama terror attacks, Trump had taken a very "right to self-defence" approach, much to New Delhi's relief.

PM VIDYALAXMI

Cabinet approves PM-Vidyalaxmi scheme to provide financial support to meritorious students so that financial constraints do not prevent any youth of India from pursuing quality higher education.

- ❖ A mission mode mechanism will promote and drive the extension of education loans to meritorious students admitted to the top 860 quality higher educational institutions across the country, benefiting over 22 lakh students annually.
- ❖ A special loan product will offer collateral-free, guarantor-free education loans through a simple, transparent, student-friendly, and fully digital application process.
- ❖ Loans up to ₹7.5 lakhs will be provided with a 75% credit guarantee from the Government of India, encouraging banks to expand coverage.
- ❖ For students with an annual family income of up to ₹8 lakhs, the scheme will offer a 3% interest subvention on loans up to ₹10 lakh.
- ❖ In addition, full interest subvention will continue to be offered to students with an annual family income of up to ₹4.5 lakhs.
- ❖ The PM Vidyalaxmi scheme will build on initiatives from the past decade, aiming to maximize access to quality higher education for the youth.

PM-Vidyalaxmi

- Cabinet approves PM Vidyalaxmi, a new Central Sector scheme that seeks to provide financial support to meritorious students so that financial constraints do not prevent anyone from pursuing higher studies
- Any student who gets admission in Quality Higher Education Institution will be eligible to get collateral free, guarantor free loan from banks and financial institutions to cover full amount of tuition fees and other expenses related to the course

Salient features

- Extension of education loans to meritorious students who get admission in the top 860 quality higher educational institutions of the nation, translating to covering more than 22 lakh students every year
- Loan amounts up to Rs.7.5 lakhs will be provided a 75% credit guarantee by the Government of India, to support banks to expand coverage



PM-Vidyalaxmi

Salient features

- Administered through a simple, transparent and student-friendly system that will be inter-operable and entirely digital
- 3% interest subvention for loan up to Rs.10 lakhs during moratorium period, for students with annual family income of up to Rs.8 lakhs, and not eligible for benefits under any other government scholarship or interest subvention schemes
- Outlay of Rs.3,600 crore has been made during 2024-25 to 2030-31, expected to benefit 7 lakh fresh students
- Students can apply on unified portal "PM-Vidyalaxmi" for education loan as well as submit request for disbursement of interest subvention



- ❖ PM Vidyalaxmi is another key initiative stemming out of the National Education Policy, 2020, which had recommended that financial assistance should be made available to meritorious students through various measures in both public and private HEIs.
- ❖ Under the PM Vidyalaxmi scheme, any student who gets admission in Quality Higher Education Institution (QHEIs) will be eligible to get collateral free, guarantor free loan from banks and financial institutions to cover full amount of tuition fees and other expenses related to the course. The scheme will be administered through a simple, transparent and studentfriendly system that will be inter-operable and entirely digital.

- ❖ An outlay of ₹ 3,600 Crore has been made during 2024-25 to 2030-31, and 7 lakh fresh students are expected to get the benefit of this interest subvention during the period.
- ❖ The Department of Higher Education will have a unified portal “PM-Vidyalaxmi” on which students will be able to apply for the education loan as well as interest subvention, through a simplified application process to be used by all banks. Payment of interest subvention will be made through E-voucher and Central Bank Digital Currency (CBDC) wallets.

Odisha CM Decides To Ensure Food Security:



ଲୋକଙ୍କ ଖାଦ୍ୟ ସୁରକ୍ଷା ସୁନିଶ୍ଚିତ ହେଉଛି ହିତାଧିକାରୀଙ୍କୁ ଆଗୁଆ ୩ ମାସର ଚାଉଳ ପ୍ରଦାନ ସହ ଇ-ଶ୍ରମିକ ଭାବେ ପଞ୍ଜିକରଣ କରିଥିବା ସବୁ ଶ୍ରମିକଙ୍କୁ PDS ବ୍ୟବସ୍ଥାରେ ସାମିଲ କରିବା ନେଇ ରାଜ୍ୟ ସରକାରଙ୍କ ନିଷ୍ପତ୍ତି ହାରା ଉପକୃତ ହେବେ ୧.୩୧ ଲକ୍ଷ ଶ୍ରମିକ।

The Public Distribution System (PDS) evolved as a system of management of scarcity through distribution of foodgrains at affordable prices. Over the years, PDS has become an important part of Government's policy for management of food economy in the country.

The third edition of MAHASAGAR virtually hosted by the Indian Navy

The Indian Navy conducted its third biannual interaction, 'MAHASAGAR', with the head of foreign Navies on 5 November 2024. The Indian Navy hosted the first highlevel virtual interaction, MAHASAGAR, on 29 November 2023. It was hosted by the then-Indian Naval Chief Admiral R. Hari Kumar.



What is MAHASAGAR?

- ❖ MAHASAGAR stands for Maritime Heads for Active Security And Growth for All in the Region. It is the Indian Navy's initiative to interact and promote friendly ties with the Navies/maritime agencies of the Indian Ocean Region littoral countries. The Indian Navy started the initiative in November 2023.
- ❖ The initiative is part of the Indian government's SAGAR 'Security and Growth for All in the Region' initiative.

Participants of the 3rd MAHASAGAR

The MAHASAGAR is a virtual event in which the heads of the Navies/maritime agencies and Senior Leadership from the Indian Ocean Region littorals participate. In the 3rd edition, 10 countries—Bangladesh, Comoros, Kenya, Madagascar, Maldives, Mauritius, Mozambique, Seychelles, Sri Lanka, and Tanzania—participated.

- ❖ The Chief of Naval Staff of the Indian Navy always heads the interactions, which are conducted virtually.
- ❖ Chief of Naval Staff Admiral Dinesh Kumar Tripathi chaired the 3rd edition of the MAHASAGAR.

Theme of the 3rd edition of MAHASAGAR

- ❖ The 3rd MAHASAGAR theme was 'Training Cooperation to Mitigate Common Maritime Security Challenges in IOR(Indian Ocean Region).'

- ❖ The theme highlights the need for training and cooperation among the Indian Ocean countries' navies and maritime organisations to tackle the common maritime challenge in the region.

SAGAR 'Security and Growth for All in the Region' initiative

Prime Minister Narendra Modi announced the SAGAR 'Security and Growth for All in the Region' initiative in 2015 as India's policy on maritime cooperation in the Indian Ocean region. The main constituents of the SAGAR policy are as follows;

- ❖ It calls for safeguarding India's mainland and islands,
- ❖ Deepening of economic and security cooperation with our neighbouring countries in the Indian Ocean region,
- ❖ Promote collective action with Indian Ocean countries to deal with natural disasters and maritime threats like smuggling, piracy, terrorism, etc.
- ❖ Sustainable regional development through collaboration with the Indian Ocean countries.
- ❖ Deep interaction with other countries is needed to build trust, promote respect for maritime rules and norms, and resolve disputes peacefully.

Union Minister Dr. Virendra Kumar Launches 'Shilp Samagam Mela 2024' and Unveils 'TULIP' Platform

The Union Ministry of Social Justice and Empowerment inaugurated the 'Shilp Samagam Mela 2024' with a grand opening at Dilli Haat, New Delhi. Organized by key Corporations under the Ministry, including the NSFDC, NBCDFC, NSKFDC. The Union Ministry of Social Justice and Empowerment inaugurated the 'Shilp Samagam Mela 2024' with a grand opening at Dilli Haat, New Delhi.



Organized by key Corporations under the Ministry, including the National Scheduled Castes Finance and Development Corporation (NSFDC), National Backward Classes Finance and Development Corporation (NBCDFC), and National Safai Karmachari Finance and Development Corporation (NSKFDC).

A Book Title "Friends – India's Closest Strategic Partners" by Prof. Sreeram Chaulia

Prof. Sreeram Chaulia's latest book, Friends – India's Closest Strategic Partners, dives into the intricate world of India's foreign relations, offering a unique perspective on India's closest allies and strategic partners. Prof. Sreeram Chaulia's latest book, Friends – India's Closest Strategic Partners, dives into the intricate world of India's foreign relations, offering a unique perspective on India's closest allies and strategic partners.



The book sheds light on how India is positioning itself globally as a "Vishwa Mitra," or "World Friend," a philosophy centred on cultivating goodwill and cooperation with other nations.

Amit Shah Chairs 32nd Kendriya Hindi Samiti Meeting in New Delhi

- ❖ Union Home Minister and Minister of Cooperation, Shri Amit Shah, chaired the 32nd meeting of the 'Kendriya Hindi Samiti' in New Delhi. The Kendriya Hindi Samiti is the apex body responsible for providing guidelines for the development and promotion of the Hindi language across the country.
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Mandeep Jangra wins WBF super featherweight world title

- ❖ Haryana's professional boxer Mandeep Jangra won the World Boxing Federation's super featherweight world title by beating the British boxer Conor McIntosh.
- ❖ The World Boxing Federation's super featherweight world title match was held in the Cayman Islands.
- ❖ The 31-year-old Indian boxer who trains under legendary American boxer Roy Jones Junior turned professional in 2021. In 2015, the government of India awarded Mandeep the Arjuna Award.



- ❖ Before turning professional, Mandeep Jangra won a silver medal in the 2013 Asian Championship and a silver medal at the 2014 Glasgow Commonwealth Games.

Tanushree bags silver at 4th World Youth Soft Tennis Championship

- ❖ Tanushree Pandey of India won the silver medal at the 4th World Youth Soft Tennis Championship 2024. In the final of the women's under-21 event, she lost to Chiang Min Yu of Chinese Taipei 3-4.
- ❖ The 4th World Youth Soft Tennis Championship is being held in Jingshan, China, from 1- 6 November 2024.

UDC presidential candidate Duma Boko declared as 6th president of Botswana

Duma Boko, the presidential candidate of the Umbrella for Democratic Change (UDC), was declared Botswana's sixth president today. Botswana's Chief Justice, Terence Rannowane, announced on national television. While the counting is yet to be finalised, UDC has already secured 34 members of the National Assembly, and the ruling party, the Botswana Democratic Party, got four seats.



According to the southern African country's electoral law, the polling will determine 61 members of the National Assembly and 609 local councillors, with the party that holds at least 31 parliament seats to be declared as the winner.

Newly Appointed Prime Minister & President

- ❖ President of Vietnam – Luong Cuong
- ❖ President of Indonesia – Prabowo Subianto
- ❖ President of Tunisia – Kais Saied (2 nd time)

- ❖ President of Mexico – Claudia Sheinbaum (first woman president of nation)
- ❖ PM of Japan – Shigeru Ishiba (replace Fumio Kishida)

Rahul Bhawe named as MD and CEO of IFCI

FSIB, the headhunter for directors of state-owned banks and financial institutions, has recommended Rahul Bhawe for the position of Managing Director (MD) and CEO of IFCI Ltd. Bhawe is currently the Deputy Managing Director of IFCI. Besides, FSIB has recommended Palash Srivastava for the position of Deputy Managing Director in IIFCL.



Recent Appointment in Banking & Insurance Sector

- ❖ MD and CEO of Punjab National Bank (PNB) – Ashok Chandra
- ❖ MD & CEO of Axis Bank – Amitabh Chaudhry (reappointment for 3 years)
- ❖ CFO of HSBC Bank – Pam Kaur (first female CFO; replace Georges Elhedery)
- ❖ CEO of JP Morgan Chase Bank India CEO – Pranav Chawda
- ❖ Chairperson of the Board of National Pension System (NPS) Trust – Chitra Jayasimha (replace Venkata Rao Yadagani)

Government infuses ₹1,650 crore in Rashtriya Ispat Nigam Limited

- ❖ The government has infused around ₹1,650 crore in State-owned Rashtriya Ispat Nigam Limited (RINL), gripped with operational and financial issues.

- ❖ RINL, under the Ministry of Steel, is a steel manufacturing company. It owns a 7.5 million tonne plant at Visakhapatnam in Andhra Pradesh. The company has been facing severe financial and operational issues.
- ❖ Two of the three blast furnaces (BF) were closed till October 28 this year, when the second BF was made operationalised after nearly 4-6 months.
- ❖ The overall dues of RINL have gone more than ₹35,000 crore. In January 2021, the Cabinet Committee on Economic Affairs (CCEA) gave its 'in-principle' approval for 100% disinvestment of government stake in RINL, also called Visakhapatnam Steel Plant or Vizag Steel, along with RINL's stake in its subsidiaries/joint ventures through strategic disinvestment by way of privatisation.

India, Algeria sign MoU on bilateral defence cooperation

- ❖ India and Algeria have signed the Memorandum of Understanding (MoU) on bilateral defence cooperation.
- ❖ The MoU will elevate the defence partnership between both nations, fostering mutual understanding and enhancing strategic interests.
- ❖ Deliberations were held on furthering bilateral military cooperation and capacity building. Make In India initiatives and technology exchange were also discussed between both military leaders.



Recently India signed MoUs with others countries

- ❖ India and Colombia sign Audio-Visual Co-Production Agreement to boost film coproduction and cultural tie
- ❖ India and Jamaica signed four MoU to strengthen and boost their bilateral relationships.
- ❖ India and Republic of Uzbekistan sign Bilateral Investment Treaty in Tashken
- ❖ India and Bhutan Deepen Cooperation on Food Safety and Regulatory Standards
- ❖ India, European Union agree to deepen cooperation in Sustainable Water Management
- ❖ FSSAI, Ministry of Agriculture and Livestock of Brazil sign MoU for food safety collaboration

SBI appoints Debasish Mishra as Chief General Manager of New Delhi Circle

- ❖ State Bank of India (SBI) has appointed Debasish Mishra as the Chief General Manager of its New Delhi Circle. Mishra has experience across Credit, Operations, Forex, IT, HR, and MSME sectors, both in India and overseas. Mishra, a Certified Financial Planner and Chevening Gurukul Scholar, has been appointed at a crucial time for SBI's New Delhi Circle.
- ❖ This circle, which includes over 1,700 branches, is focused on strengthening its market position in line with the country's growth. Currently, SBI operates 17 local head offices, each led by Chief General Managers, who oversee a network of approximately 22,600 branches nationwide

Union Minister of Consumer Affairs, Food and Public Distribution Pralhad Joshi launches Phase – II retail sale

The Union Minister of Consumer Affairs, Food and Public Distribution, and New & Renewable Energy, Pralhad Joshi, has launched Phase – II of the retail sale of Bharat Atta and Bharat Rice by flagging off mobile vans of NCCF, NAFED,

and Kendriya Bhandar here. Bharat Atta at MRP of Rs.30 per kg and Bharat Rice at MRP of Rs.34 per kg is being made available to consumers during Phase-II.



- ❖ In the initial stage of Phase – II, 3.69 LMT of Wheat and 2.91 LMT of Rice are made available for retail sale. During Phase – I, around 15.20 LMT of Bharat Atta and 14.58 LMT Bharat Rice was made available to general consumers at subsidized rates.
- ❖ Bharat Atta and Bharat Rice will be available at stores and mobile vans of Kendriya Bhandar, NAFED and NCCF and e-commerce /big chain retailers. During the Phase-II, 'Bharat' brand Atta and Rice will be sold in 5 Kg and 10 Kg bags.

ONGC, NTPC form joint venture to advance renewable, new energy interests

Leading public sector undertakings (PSUs) NTPC Limited and Oil and Natural Gas Corporation (ONGC) announced the formation of a 50:50 joint venture company (JVC) to further promote their interests in the renewable and new energy arena. The JVC between the country's largest power generating company and largest oil and gas producer has been formed through their green energy subsidiaries – NTPC Green Energy Ltd (NGEL) and ONGC Green Energy Ltd.



The new company will venture into various renewable energy and new energy opportunities including solar and wind energy, both onshore and offshore, and green molecule. Such as green hydrogen, green ammonia, sustainable aviation fuel (SAF), and green methanol. It will also focus on new and emerging technologies in the field such as energy storage including both pump and battery storage, e-mobility, carbon credits and green credits.

Cairn becomes India's 1st oil & Gas Company to join UNEP's OGMP 2.0.

- ❖ Cairn Oil & Gas, part of Vedanta Group, has signed a memorandum of understanding with the United Nations Environment Programme's flagship methane reporting and mitigation initiative – Oil & Gas Methane Partnership (OGMP) 2.0, making it the first oil and gas producer in India to commit to the effective reduction of methane emissions.
- ❖ OGMP 2.0 established a comprehensive framework that includes best practices for emissions management and a robust reporting system. It emphasises accurate measurement, reporting, and verification (MRV) of methane emissions to drive reductions effectively.

- ❖ OGMP 2.0 covers over 40 per cent of global oil and gas production empowering companies to improve the quality and accuracy of emissions data for effective methane reduction. Earlier this year, Cairn had announced the fast-tracking of its net zero commitments to 2030.

6 November – International Day For Preventing

- ❖ The Exploitation Of The Environment In War And Armed Conflict International Day For Preventing The Exploitation Of The Environment In War And Armed Conflict is observed every year on 6 November.
- ❖ On May 27, 2016, the United Nations Environment Assembly adopted resolution UNEP/EA.2/Res.15, which recognized the role of healthy ecosystems and sustainably managed resources in reducing the risk of armed conflict, and reaffirmed its strong commitment to the full implementation.

