

26 July 2024

Nepal, Sri Lanka, Seychelles get more funds under Budget allocation for MEA



Key Points:

- ❖ India-funded projects in the neighbourhood received the bulk of the allocation for the Ministry of External Affairs (MEA) under the Union Budget presented by Finance Minister Nirmala Sitharaman.
- ❖ Nepal secured an allocation of ₹700 crore, which is a jump of ₹150 crore from previous year's allocation of ₹550 crore. Sri Lanka, which has a number of Indiafunded projects, has received ₹245 crore, an improvement of ₹95 crore over last year's funding of ₹150 crore.
- ❖ Nepal – ₹700 crore
- ❖ Sri Lanka – ₹245 crore
- ❖ Seychelles – ₹30 crore
- ❖ Myanmar – ₹250 crore
- ❖ Mauritius – ₹370 crore
- ❖ Mongolia – ₹5 crore
- ❖ Bangladesh – ₹80 crore
- ❖ Afghanistan – ₹200 crore
- ❖ Maldives – ₹400 crore

Neighbourhood first in External Affairs' allocation for aid to countries



Key Points:

- ❖ The total Budget estimate for the MEA for 2024-25 is Rs 22,155 crore, which exceeds the Rs 18,050 crore allocated in 2023-24.
- ❖ A month ago, when the NDA government began its third term, India spelt out clearly that it would focus on its neighbourhood.
- ❖ The presence of leaders from the neighbourhood and the Indian Ocean region, including Bangladesh Prime Minister Sheikh Hasina and Sri Lanka President Ranil Wickremesinghe, at the inauguration of Prime Minister Narendra Modi's third term, reaffirmed that policy.
- ❖ In keeping with that, a major chunk of the Ministry of External Affairs' outlay, Rs 4,883 crore, has been earmarked for "aid to countries", of which countries from the neighborhood – Nepal, Sri Lanka, Bhutan, Maldives, Afghanistan and Myanmar – get the lion's share.

- ❖ Bhutan has emerged as the top recipient of Indian government aid to foreign countries, according to the Union Budget documents released after Union Finance Minister Nirmala Sitharaman presented the Union Budget 2024-25 Tuesday.
- ❖ It gets the highest aid at an estimated Rs 2,068.56 crore, which is slightly less than Rs 2,400 crore last year.
- ❖ Maldives will get Rs 400 crore in the new Budget, the same as last year, even as the revised Budget for 2023-2024 showed a higher amount of Rs 770.90 crore.
- ❖ Despite the anti-India protests as well as remarks from its top leadership late last year, which caused a diplomatic row, India's investment in the archipelago nation continues to remain consistent. Nepal stands out as a significant beneficiary with an allocation of Rs 700 crore, marking a substantial increase of Rs 150 crore from the previous year's budget of Rs 550 crore, later revised to Rs 650 crore.
- ❖ Besides Nepal, there have been increased allocations for Sri Lanka and Seychelles as well, at Rs 245

crore (up by Rs 95 crore from last year's allocation of Rs 150 crore) and Rs 40 crore (up from Rs 10 crore), respectively. The Chabahar port project in Iran continues to receive a steady allocation of Rs 100 crore, unchanged for the past three years.

Government estimates Rs 50,000 crore from disinvestment, asset monetisation in FY25



Key Points:

- ❖ The government has estimated to collect Rs 50,000 crore from disinvestment and asset monetisation in the current fiscal.
- ❖ Besides, the government estimates a total of Rs 56,260 crore dividend from CPSEs (central public sector enterprises), more than Rs 48,000 crore estimated in the interim budget.
- ❖ The budget also estimates that dividend from RBI, banks and financial institutions would be Rs 2,32,874 crore in FY25, more than double of interim budget estimate of Rs 1.02 lakh crore.

Khelo India once again gets lion's share in Budget for sports



Key Points:

- ❖ Khelo India, which is the government's flagship project to promote sports at the grassroots level, was once again the biggest beneficiary in the union budget for the sports ministry as it was assigned ₹900 crore from the overall allocation of ₹3,442.32 crore.
- ❖ Khelo India's share, announced in the budget presented by Finance Minister Nirmala Sitharaman in New Delhi, is ₹20 crore more than the revised allocation of ₹880 crore during the previous financial year. The budget for the previous cycle was ₹3,396.96 crore for the previous financial year.
- ❖ While Khelo India's actual allocation in 2022-23 stood at ₹596.39 crore, it was increased by more than ₹400 crore, to ₹1,000 crores, in the 2023-24 budget, before being revised to ₹880 crore.
- ❖ The budget for Sports Authority of India, which apart from maintaining its stadia across the country also manages the Target Olympic Podium Scheme (TOPS) to prepare athletes

for the global sporting extravaganzas, has also been enhanced from ₹795.77 crore to ₹822.60 crore, which is a jump of ₹26.83 crore.

- ❖ The National Anti-Doping Agency (NADA) and the National Dope Testing Laboratory (NDTL), which does all the testing, have received marginal increase in their budgets. While NADA's budget has gone up from Rs 21.73 crore last year to ₹22.30 crore, NDTL has got ₹22 crore, up from ₹19.50 last year.

IOA ropes in BPCL as principal sponsor for four years



Key Points:

- ❖ The Indian Olympic Association (IOA) has named Bharat Petroleum Corporation Limited (BPCL) as its official principal sponsor for four years, starting with the Paris Olympics till the 2028 Los Angeles Games. As part of this collaboration, BPCL will launch series of campaigns designed to support the Indian contingent heading to Paris.

- ❖ These initiatives aim to inspire the nation, galvanize support for the athletes, and celebrate their relentless pursuit of excellence on the global stage.
- ❖ The collaboration between BPCL, a Maharatna company, and IOA will also encompass the Commonwealth Games, Asian Games, Summer Youth Olympics, Winter Olympics, and Winter Youth Olympics.

Shah Rukh Khan gets honoured with Customised Gold Coins by Paris' Grevin Museum



Key Points:

- ❖ Bollywood superstar Shah Rukh Khan has been honoured with customised gold coins by the Grevin Museum in Paris.
- ❖ Shah Rukh is the first Indian actor to have gold coins in his name at the museum.
- ❖ According to the report, the Grevin Museum is a wax museum located on the Grands Boulevards in Paris.
- ❖ The Dunki actor has his wax statues in several wax museums across the

globe including the US, the UK, Germany, France, Czech Republic, Thailand, India, Singapore and Australia. Shah Rukh will soon be receiving the prestigious Pardo alla Carriera at the 77th edition of the Locarno Film Festival as well.

- ❖ Meanwhile, on the work front, Shah Rukh delivered three major blockbusters last year including Atlee's Jawan, Siddharth Anand's Pathaan and Rajkumar Hirani's Dunki.

Nita Ambani unanimously re-elected as International Olympic Committee Member



Key Points:

- ❖ The International Olympic Committee (IOC) announced that Nita Ambani has been re-elected unanimously as the IOC member from India at the 142nd session.
- ❖ Nita is the founder of Reliance Foundation and won unanimously with 100 per cent of the vote.

- ❖ Nita Ambani was first appointed to join the prestigious body in 2016, at the Rio de Janeiro Olympic Games.
- ❖ Since then, as India's first woman to join the IOC, Nita Ambani has made great strides for the association, whilst also championing India's sporting ambitions and Olympic vision.
- ❖ This includes recently hosting the first IOC session in Mumbai for over 40 years, in October 2023, which was hailed as showcasing the new, ambitious India to the world.

What is a climate finance taxonomy, announced by FM Sitharaman?



Key Points:

What is a climate finance taxonomy?

- ❖ Presenting the Union Budget for 2024-25 on Tuesday (July 23), Finance Minister Nirmala Sitharaman announced that the government would develop a 'climate finance taxonomy' to enhance the availability of capital for climate adaptation and mitigation.
- ❖ This will help India achieve its climate commitments and green transition.

What is a climate finance taxonomy?

- ❖ A climate finance taxonomy is a system that classifies which parts of the economy may be marketed as sustainable investments. It helps guide investors and banks in directing trillions toward impactful investments to tackle climate change.
- ❖ "Taxonomies are frequently used to set standards for classifying climate-related financial instruments (e.g., green bonds), but, increasingly, they serve other use cases where the benchmarking feature is viewed as beneficial, including in the areas of climate risk management, net-zero transition planning, and climate disclosure," according to a report by the government of Canada.

Why is a taxonomy significant?

- ❖ With global temperatures soaring, and the adverse effects of climate change exacerbating, countries need to transition to a net-zero economy — the balance between the amount of greenhouse gas (GHG) that is produced, and the amount that is removed from the atmosphere.
- ❖ For India, a taxonomy could bring in more climate funds from international sources.
- ❖ Currently, green finance flows in India are falling far short of the country's current needs — they only account for around 3% of total FDI inflows to India, according to the

Landscape of Green Finance in India 2022 report, published by Climate Policy Initiative.

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What is the potential for green investments in India?

- ❖ India has a climate-smart investment potential of \$ 3.1 trillion from 2018 to 2030, according to a report by the International Finance Corporation (IFC).
- ❖ The largest space for investment is in the electric-vehicle segment, at \$ 667 billion as India aims to electrify all of its new vehicles by 2030.
- ❖ India's renewable energy sector also continues to be a good investment

avenue at \$ 403.7 billion, the report added.

Do other countries have taxonomies?

- ❖ Yes. Many countries have either started to work on their taxonomy or finalised one.
- ❖ South Africa, Colombia, South Korea, Thailand, Singapore, Canada, and Mexico are some of the countries which have developed taxonomies. The European Union has done this as well.

ODISHA BUDGET IN PICTURES



ମହିଳା ସଶକ୍ତିକରଣ ଓ ସାମାଜିକ ସୁରକ୍ଷା

ରାଜ୍ୟ କର୍ମଚାରୀଙ୍କ ପ୍ରତି ଲାଭଦାୟକ ଓଡ଼ିଶା ଉପକ୍ରମରୁ ୩ ଗୁଣା ଅଧିକ ବ୍ୟୟରୁ ଉପକ୍ରମ

ବିକଶିତ ଓଡ଼ିଶା, ବିକଶିତ ଭାରତ

- ମହିଳାଙ୍କ ପାଇଁ **₹୧୭,୯୭୨ କୋଟି** ବ୍ୟୟ କରାଯାଇ ଉପକ୍ରମରୁ ୩ ଗୁଣା ଅଧିକ ବ୍ୟୟରୁ ଉପକ୍ରମ **୧୮୮% ଅଧିକ**
- ସାମାଜିକ ସୁରକ୍ଷା ପାଇଁ **₹୨୨,୮୪୪ କୋଟି** ବ୍ୟୟ କରାଯାଇ ଉପକ୍ରମରୁ ୩ ଗୁଣା ଅଧିକ ବ୍ୟୟରୁ ଉପକ୍ରମ **୨୦୨% ଅଧିକ**

ଲୋକଙ୍କ କଲେଜରେ ସମସ୍ତଙ୍କ ବିକାଶ ପାଇଁ ଯୋଜନା

ବିକଶିତ ଓଡ଼ିଶା, ବିକଶିତ ଭାରତ

- ଓଡ଼ିଶା ଅର୍ଥନୀତି ପାଇଁ ବର୍ଷିକ ଟଙ୍କା: **₹୨୦୦ କୋଟି**
- କେନ୍ଦ୍ରୀୟ କଲେଜ ଓ ଓଡ଼ିଶା ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୨୦୦ କୋଟି**
- ମାଧ୍ୟମିକ ବିଦ୍ୟାଳୟ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୭୨ କୋଟି**
- କେନ୍ଦ୍ରୀୟ କଲେଜ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୦ କୋଟି**
- ମହାତମା ଦୂର ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୦ କୋଟି**

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ବିକଶିତ ଓଡ଼ିଶା, ବିକଶିତ ଭାରତ

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- କେନ୍ଦ୍ରୀୟ କଲେଜ ଓ ଓଡ଼ିଶା ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୨୦୦ କୋଟି**
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ବାଣିଜ୍ୟ ମିଳିତ ସହାୟତା

ସୁଦୃଢ଼ ନେତୃତ୍ୱ ନିଶ୍ଚିତ

ବିକଶିତ ଓଡ଼ିଶା, ବିକଶିତ ଭାରତ

- କୃଷକଙ୍କ ପାଇଁ **₹୩୩,୯୧୯ କୋଟି** ବ୍ୟୟ କରାଯାଇ ଉପକ୍ରମରୁ ୩ ଗୁଣା ଅଧିକ ବ୍ୟୟରୁ ଉପକ୍ରମ **୩୨୭% ଅଧିକ**
- କେନ୍ଦ୍ରୀୟ କଲେଜ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୪,୧୧୧ କୋଟି** ବ୍ୟୟ କରାଯାଇ ଉପକ୍ରମରୁ ୩ ଗୁଣା ଅଧିକ ବ୍ୟୟରୁ ଉପକ୍ରମ **୨୨୨% ଅଧିକ**

ବିକଶିତ ଓଡ଼ିଶା, ବିକଶିତ ଭାରତ

ଓଡ଼ିଶା କଲେଜ ୨୦୨୪ ମୁଖ୍ୟାଂଶ

- ମହିଳା ସଶକ୍ତିକରଣ ଉପକ୍ରମରୁ **₹୨,୧୨୭ କୋଟି** ବ୍ୟୟ କରାଯାଇ ଉପକ୍ରମରୁ ୩ ଗୁଣା ଅଧିକ ବ୍ୟୟରୁ ଉପକ୍ରମ **୧୧,୧୧୧ କୋଟି** ବ୍ୟୟ କରାଯାଇ ଉପକ୍ରମରୁ **୫୧୯% ଅଧିକ**
- ସୁଦୃଢ଼ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୦,୦୦୦ କୋଟି**
- କୃଷି ଓ କୃଷକ ସଶକ୍ତିକରଣ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୩୩,୯୧୯ କୋଟି** ବ୍ୟୟ କରାଯାଇ ଉପକ୍ରମରୁ ୩ ଗୁଣା ଅଧିକ ବ୍ୟୟରୁ ଉପକ୍ରମ **୩୨୭% ଅଧିକ**

ଲୋକଙ୍କ କଲେଜରେ ସମସ୍ତଙ୍କ ବିକାଶ ପାଇଁ ଯୋଜନା

ବିକଶିତ ଓଡ଼ିଶା, ବିକଶିତ ଭାରତ

- ମହିଳାଙ୍କ ପାଇଁ ସୁଦୃଢ଼ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୦,୦୦୦ କୋଟି**
- ସୁଦୃଢ଼ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୦,୦୦୦ କୋଟି**
- ଆସ୍ତତ୍ୟ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୦୦ କୋଟି**
- ଶ୍ରମିକଙ୍କ ପାଇଁ ସୁଦୃଢ଼ ଉପକ୍ରମରୁ ଉପକ୍ରମରୁ **₹୧୦୦ କୋଟି**
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