

13th July, 2024

National

India generated 125 million jobs between FY14 and FY23, says SBI Report



About News:

- ❖ In contrast to the 29 million employments created between FY04 and FY14, India created 125 million jobs between FY14 (2013-14) and FY23 (2022-23), according to data from the Reserve Bank of India (RBI) provided to the Economic Research Department (ERD) of the State Bank of India (SBI).
- ❖ Therefore, compared to the previous decadal period of FY04-FY14, jobs added over FY14-23 are 4.3 times larger.
- ❖ When agriculture is taken out of the equation, the total number of employment created in the manufacturing and services sector rises by 33%, from 66 million in FY04-FY14 to 89 million in FY14-23.

Principal Results of the Study:

- ❖ According to the research, the total number of jobs held by Micro, Small, and Medium-Sized Enterprises (MSMEs) registered with the Government of India (GoI)'s Ministry of MSME has surpassed 200 million, pointing to a strong expansion in the MSME sector.
- ❖ According to the study, as of July 4, 2024, there were around 47 million MSMEs registered on the Udyam portal, reporting 202 million jobs, of which 23.2 million were employed by informal micro firms exempt from the Goods and Services Tax (GST). This is a 66% increase from the 121 million jobs recorded in July 2023.
- ❖ The Reserve Bank of India's (RBI) KLEMS (Capital K, Labour L, Energy E, Material M, and Services S) data, which was most recently provided on July 8, 2024, was compared with data from the Employees' Provident Fund Organization (EPFO).

- ❖ It was discovered that the percentage of EPFO employment, which are mostly low-paying positions, had decreased from an average of 51% during the course of the five fiscal years FY19–FY23 to 28% in FY24.
- ❖ The noteworthy decrease in the proportion of EPFO employment suggests an increase in the availability of higher-paying positions in the economy.
- ❖ The RBI's KLEMS data indicated that India's overall labor force is 597 million, which is nearly equal to the 568 million reported in the Annual Survey of Unincorporated Sector Enterprises (ASUSE) 2022–2023, according to the study.
- ❖ The RBI study emphasized that, in FY24, the nation added 4.7 million jobs—more than twice as many as in FY23 and the largest amount in four decades.

About State Bank of India (SBI):

- ❖ Founded in– 1st July 1955
- ❖ Headquarters– Mumbai, Maharashtra

- ❖ Chairman– Dinesh Kumar Khara
- ❖ Tagline–The Banker to Every Indian

Economic

PNB introduces Safety Ring mechanism to enhance security for internet, mobile banking users



About News:

- ❖ In response to the rising amount of cyber thefts, Punjab National Bank (PNB), the top Public Sector Bank (PSB) in India, has implemented a new security feature called "Safety Ring" within its Internet Banking System (IBS) and Mobile Banking System (MBS).

Key Points Safety Ring Mechanism:

- ❖ Term Deposits (TDs) can have daily transaction limitations established by customers using the optional Safety Ring system. This allows TDs to be closed online or to have an overdraft facility up to the specified limit amount.

- ❖ It offers more protection to lessen losses due to unauthorized access.
- ❖ The combined digital channels limit for closing the TD or getting an overdraft on it will be the customer-specified limit.
- ❖ Customers can use IBS/MBS online or in branches to establish the Safety Ring limit.
- ❖ The limit can only be canceled through branches in order to guard against fraudulent online cancellations.
- ❖ The new feature ensures that TD cannot be closed, withdrawn, or used to take out loans (overdrafts) that exceed the amount that the consumer has designated.

About Punjab National Bank (PNB):

- ❖ Established: May 19, 1894
- ❖ Headquarters - New Delhi, Delhi
- ❖ MD & CEO: Atul Kumar Goel
- ❖ Tagline - 'The Name You Can Bank Upon'

Appointment

Rajat Sharma Elected as NBDA President



About News:

- ❖ The News Broadcasters & Digital Association (NBDA) has unanimously chosen Rajat Sharma, the esteemed Chairman and Editor-in-Chief of India TV, to the position of President. This is a huge development for the Indian media landscape.
- ❖ At the NBDA board meeting on July 9, 2024, a historic decision was reached that will open a new chapter in the organization's history.

Key Points:

- ❖ With nearly all of India's main news networks included, NBDA is the largest association of digital media and news broadcasters in the nation.
- ❖ Rajat Sharma has a great reputation in the journalism industry and a plethora of expertise that he brings to his new position.

- ❖ Sharma has been a well-known personality in Indian media for many years as the Chairman and Editor-in-Chief of India TV.
- ❖ Many view his election to the NBDA presidency as a logical next step, considering his wealth of experience and acute awareness of the prospects and problems confronting the news broadcasting sector.

About News Broadcasters & Digital Association:

- ❖ Founded: 3 July 2007
- ❖ Head Office: New Delhi

Defence

DRDO sanctions seven new projects to the private sector under Technology Development Fund scheme



About News:

- ❖ Providing impetus to Aatmanirbharta, Defence Research & Development Organisation (DRDO) has awarded seven new projects to industries under

the Technology Development Fund scheme for various requirements of the Armed Forces and aerospace & defence sectors.

- ❖ These project sanctions are a testimony to the continuing endeavour of DRDO in nurturing Industries, especially MSMEs & start-ups, in defence and aerospace domains.
- ❖ The indigenous development of these technologies will strengthen the military industrial ecosystem.

The details of the sanctioned projects are given below:

1) Indigenous Scenario and Sensor Simulation Toolkit

The project involves development of an indigenous toolkit for simulator training of pilots in realistic scenarios. This will help in full mission planning and large force engagement. The project has been awarded to start-up, Oxygen 2 Innovation Pvt Ltd, Noida.

2) Underwater Launched Unmanned Aerial Vehicle

The project relates to a versatile marine battlefield accessory which can be deployed in multiple combat roles. The objective is Intelligence, Surveillance and Reconnaissance (ISR) and Maritime Domain Awareness (MDA). The project has been awarded to Sagar Defence Engineering Pvt Ltd Pune.

3) Long-range Remotely Operated Vehicles for Detection & Neutralisation

The vehicles are dual-use systems that will enable detection, classification, localisation & neutralisation of underwater objects while keeping the key assets away from the suspected operational area. The project has been awarded to a start-up, IROV Technologies Pvt Limited, Kochi.

4) Development of Ice Detection Sensor for Aircraft

The project aims to develop detecting icing condition inflight, caused by super cooled water droplets that freezes after their impact against the aircraft external surfaces and is utilised by the aircraft for turning on the aircraft

Anti-icing mechanism. It has been awarded to Craftlogic Labs Pvt Ltd, Bengaluru.

5) Development of Radar Signal Processor with Active Antenna Array Simulator

The project will enable deployment of multiple target system for test and evaluation of multiple short range aerial weapon system. It serves as the basic building block for larger radar systems. The project has been sanctioned to Data Pattern (India) Limited, Chennai.

6) Development of Indian Regional Navigation Satellite System-based Timing Acquisition & Dissemination System

The project has been sanctioned to Accord Software & Systems Pvt Ltd, Bengaluru. It aims to enable indigenisation of timing acquisition and dissemination system, use of Indian Constellation for acquiring time & development of customised and flexible timing system as per range requirements.

7) Development of Graphene Based Smart & E-textiles for Multifunctional Wearable Applications

The start-up, Alohatech Private Limited, Coimbatore has been sanctioned the project. It will develop a conductive yarn and fabric-making processes using graphene nanomaterials and conductive inks. The outcome will be advanced nanocomposite materials-based E-textiles utilising the inherent advantages for practical clothing applications.

About DRDO:

Defence Research and Development Organisation

- ❖ Formed: 1958
- ❖ Headquarters: New Delhi
- ❖ Chairman: Sameer V. Kamat

Award

Indian Victimology Expert K. Chockalingam, selected for Hans von Hentig Award by World Society of Victimology



About News:

- ❖ The prestigious Hans von Hentig prize has been selected for retired professor K. Chockalingam of Tamil Nadu, India, in appreciation of his substantial contributions to the field of victimology.
- ❖ This award underscores the significance of Indian scholarship on crime victims and their encounters with the criminal justice system on a global scale.

About Professor K. Chockalingam:

- ❖ Renowned Tamil Nadu academic Professor K. Chockalingam has devoted his professional life to victimology research and development. His study has made a substantial contribution to our knowledge of victim rights, victim support networks, and the wider social ramifications of victimization.

In his professional life, Professor Chockalingam has:

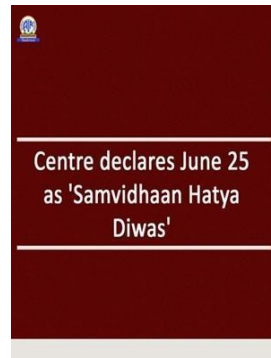
- ❖ worked as a victimology professor at prestigious Tamil Nadu universities.
- ❖ carried out in-depth studies on a range of victimology-related topics.
- ❖ published a large number of academic books and articles in the topic
- ❖ participated in national and international policy talks on victims' rights

About The Hans von Hentig Award:

- ❖ The prominent German criminologist Hans von Hentig, who made important advances to victimology in the middle of the 20th century, is honored with the Hans von Hentig prize.
- ❖ As one of the greatest accolades in victimology and criminal justice studies, this prize is highly regarded.

Important Days

Govt declares 'Samvidhaan Hatya Diwas' on June 25



About News:

- ❖ The government has declared June 25 to be "Samvidhaan Hatya Diwas" each year.
- ❖ Former Prime Minister Indira Gandhi declared a national emergency on this day in 1975.
- ❖ Union Home Minister Amit Shah stated on Friday, July 12, 2024, on social media that the move is meant to pay tribute to the millions of people who battled to bring democracy back while being persecuted for no apparent reason by a repressive administration.



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