Startup India Seed Fund Scheme (SISFS)

❖ Context

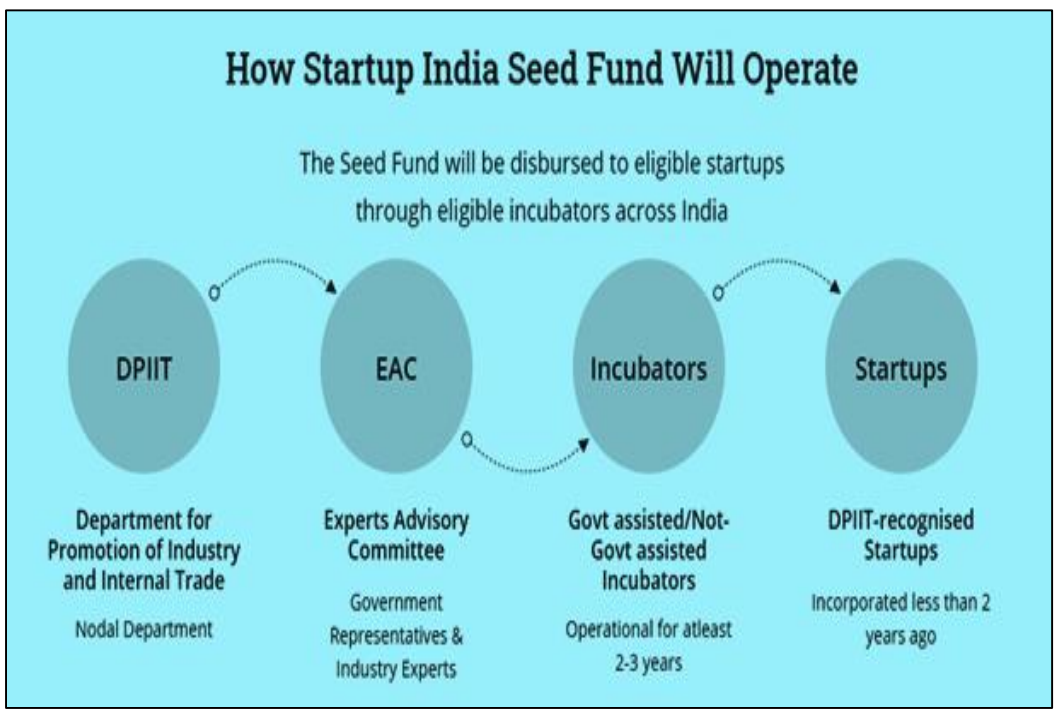
➢ The **Department for Promotion of Industry and Internal Trade (DPIIT)** is undertaking a third-party assessment of the Rs 945-crore Startup India Seed Fund Scheme to see its impact on the ground.

❖ Key Highlights

- **Startup India** was launched by the government on January 16, **2016** to provide capital at various stages of the business cycle of a startup.
- Under this, the government has implemented Fund of Funds and Startup India Seed Fund scheme.

❖ Startup India Seed Fund Scheme (SISFS)

- The Startup India Seed Fund Scheme (SISFS) implemented with effect from 1st April 2021 with a corpus of Rs. 945 crores.
- It was **launched by Department for Promotion of Industry and Internal Trade (DPIIT)** under the **Ministry of Commerce & Industry.**
- **Aim :** To provide **financial assistance** to startups for proof of concept, prototype development, product trials, market entry and commercialization.
- **Time Period :** It has been approved for the period of 4 years starting from 2021-22.
- **EAC :**
  - An Experts Advisory Committee (EAC) has been **constituted by Department for Promotion of Industry and Internal Trade (DPIIT).**
  - It will be responsible for the overall execution and monitoring of the Startup India Seed Fund Scheme.
  - The EAC evaluates and **selects incubators** for funds under the Scheme.
  - These **incubators thereon select the startup**s based on certain parameters outlined in Scheme guidelines.
- **Significance :**
  - The Indian startup ecosystem suffers from capital inadequacy in the seed and 'Proof of Concept' development stage.
  - The capital required at this stage often presents a make or break situation for startups with good business ideas.
  - This would **enable these startups to graduate to a level where they will be able to raise investments from angel investors** or venture capitalists or seek loans from commercial banks or financial institutions.
  - It will **help in creating a robust startup ecosystem** in Tier 2 and 3 regions, as the smaller towns in India are often not provided with appropriate funding.



Twenty Point Programme

❖ Context

➢ **The Indian government succeeded in achieving more than 90% target completion in six out of 14 parameters** under the **Twenty Point Programme,** as per data from the **Ministry of Statistics and Programme Implementation.**

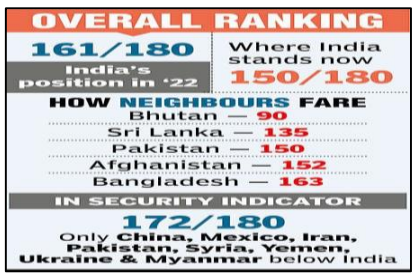
❖ Key Highlights

- In the April-December 2022 period, the performance in three of 14 parameters was "poor" or below 80% target, according to the ministry.
- These include area covered under plantation (public and forest lands) and construction of roads under the Pradhan Mantri Gram Sadak Yojana (PMGSY).

❖ Twenty Point Programme

- The Twenty Point Programme was **initially launched in 1975** and was subsequently restructured in 1982 and again on 1986.
- With the introduction of new policies and programmes **it has been finally restructured in 2006** and it has been in operation at present.
- The monitoring of the programme at the centre has been assigned to the Ministry of **Statistics and Programme Implementation.**
- It is a package of government programs, with the aim of improving the quality of life in rural areas.
- The program includes a range of **schemes related to poverty alleviation**, employment generation, education, health, housing, and environmental protection.
- The **Programmes and Schemes under Twenty Point Programme (TPP)** 2006 are in harmony with the priorities contained in the National Common Minimum Programme, the Millennium Development Goals of the United Nations and SAARC Social Charter.

World Press Freedom Index



❖ Context

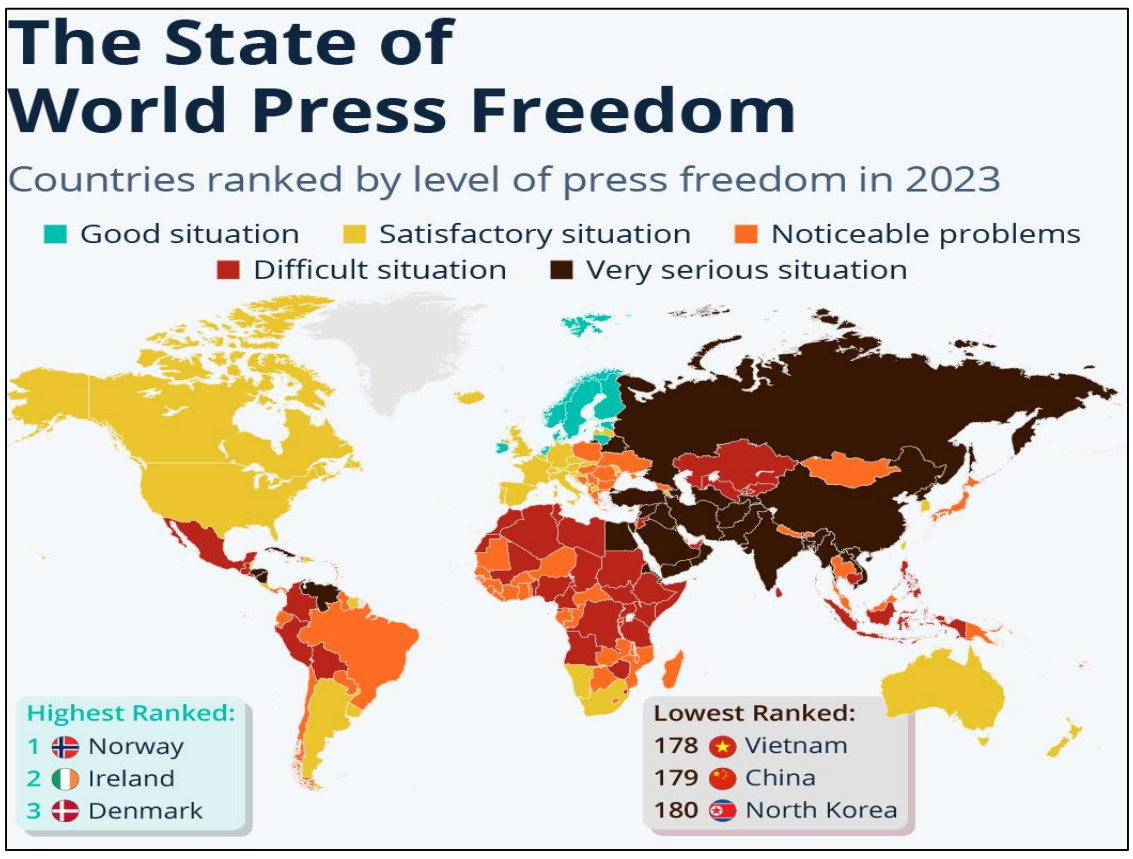
- India's ranking in the 2023 World Press Freedom Index has slipped to 161 out of 180 countries, according to the latest report released by global media watchdog **Reporters Without Borders (RSF).**

❖ Key Highlights:

- In comparison, Pakistan has fared better when it comes to media freedom as it was placed at 150, an improvement from last year's 157th rank.
- In 2022, India was ranked at 150.
- Sri Lanka also made significant improvement on the index, ranking 135th this year as against 146th in 2022
- **Norway, Ireland and Denmark occupied** the top three positions in press freedom, while **Vietnam, China and North Korea** constituted the bottom three.

❖ About Reporters Without Borders (RSF):

- It comes out with a global ranking of press freedom every year.
- RSF is an international NGO whose self-proclaimed aim is to **defend and promote media freedom.**
- Headquartered in **Paris.**
- It has consultative status with the United Nations.
- **The objective** of the World Press Freedom Index, "is to **compare the level of press freedom** enjoyed by journalists and media in 180 countries and territories" in the previous calendar year.
- **Definition:** RSF defines press freedom as "the ability of journalists as individuals and collectives to select, produce, and disseminate news in the public interest independent of political, economic, legal, and social interference and in the absence of threats to their physical and mental safety.



World Bank

❖ Context:

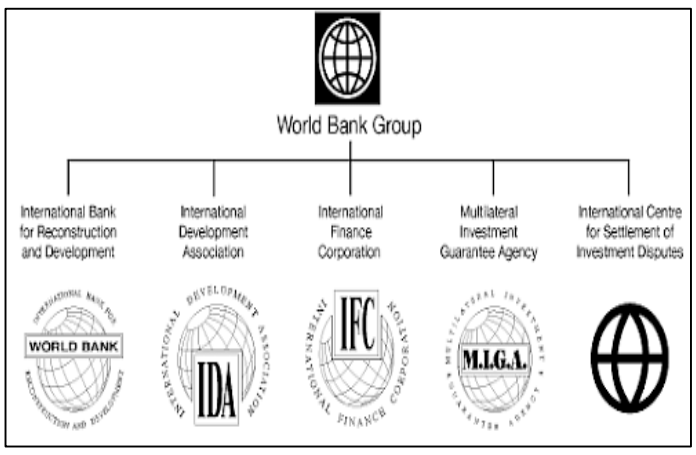
- Indian origin Ajay Banga is set to be the next President of the World Bank.

❖ About World Bank:

- The World Bank is an international organization that aims to reduce poverty and promote sustainable economic development in developing countries.
- It was established in **1944** and is headquartered in **Washington, D.C., United States.**
- The World Bank is composed of two institutions:
  - The **International Bank for Reconstruction and Development** (IBRD) and the **International Development Association** (IDA).
  - The IBRD provides loans and other financial assistance **to middle-income and creditworthy low-income countries,**
  - While the IDA provides **grants and low-interest loans** to the poorest countries in the world.

❖ About World Bank Board Members:

- The World Bank has a Board of Executive Directors that is responsible for overseeing the management and direction of the organization.
- The Board is composed of **25 members** who represent the Bank's 189 member countries.
- Each member country appoints one representative to the Board, who is typically a senior **government official or economist** with expertise in development issues.
- The United States, which is the largest shareholder in the World Bank, appoints the **President of the Bank**, who also serves as a member of the Board.



- The Board operates on a one-country-one-vote system, which means that decisions are made based on a simple majority of votes.
- However, major decisions, such as the **approval of new policies** or the selection of a new President, require a higher threshold of support.

Smart Cities Mission

❖ Context

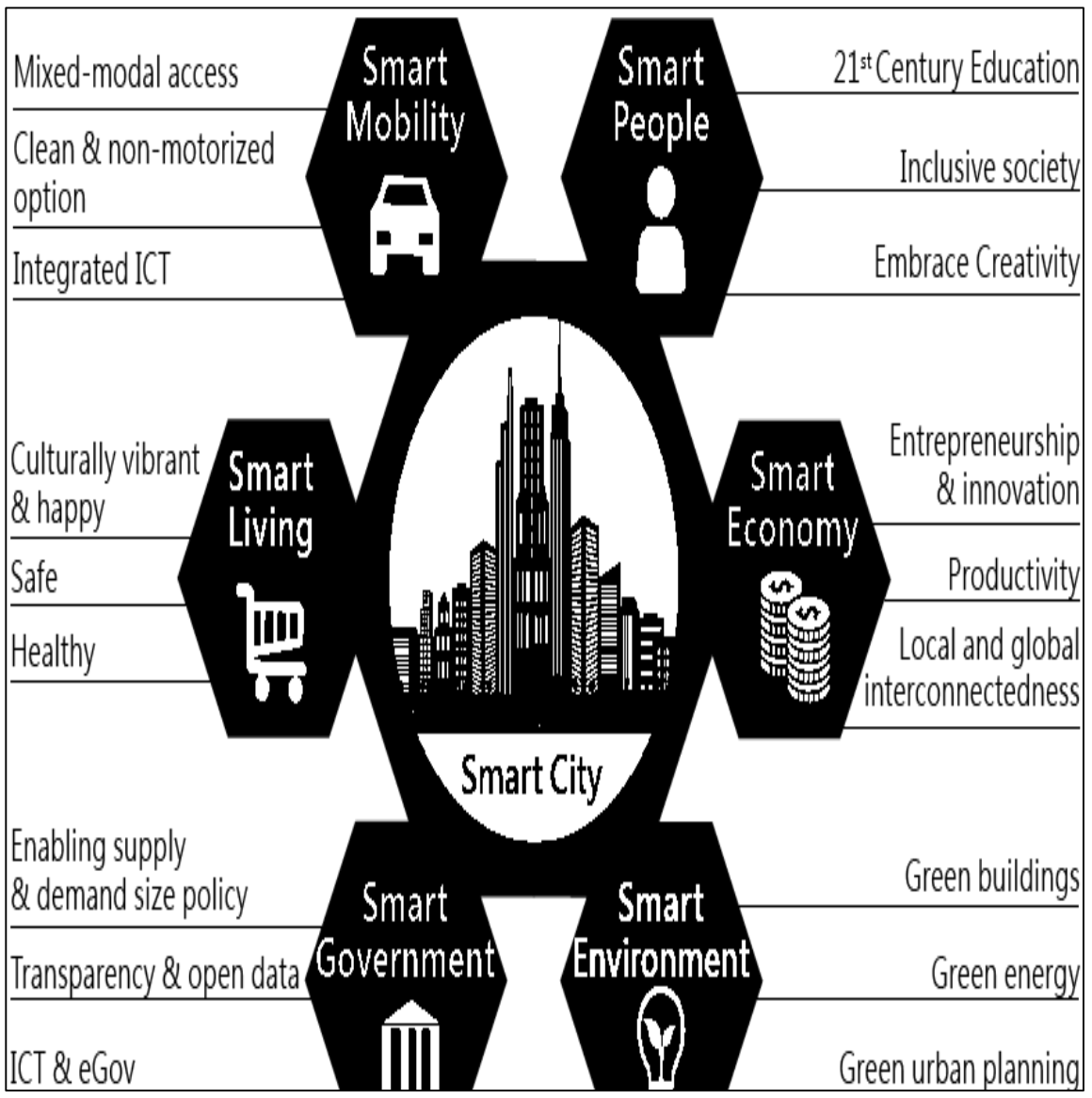
➢ Recently, the Union Housing and Urban Affairs Ministry extended the deadline of its Smart Cities Mission from June this year to June 2024.

❖ Key Highlights

- It was extended to enable all 100 smart cities to not only complete their projects but also document and disseminate the learnings from the mission.
- 50 out of the 100 cities have completed 75% of the projects and would be able to complete the remaining works by June.

❖ About Smart Cities Mission

- The Smart Cities Mission is an initiative of the **Union Housing and Urban Affairs Ministry** that was launched on **June 25, 2015.**
- **Scheme Type**- Centrally Sponsored Scheme
- Cities across the country were asked to submit proposals for projects to improve municipal services and to make their jurisdictions more liveable.
- Between **January 2016 and June 2018** (when the last city, Shillong, was chosen), the **Ministry selected 100 cities for the Mission** over five rounds.
- The projects were **supposed to be completed within five years** of the selection of the city, but in 2021 the Ministry changed the deadline for all cities to **June 2023,** which was earlier the deadline for Shillong alone.
- **Features :**
  - Among its strategic components **'area-based development**', which includes city improvement (retrofitting), city renewal (redevelopment) and city extension (greenfield development), plus a pan-city initiative in which 'smart solutions' are applied covering larger parts of the city.
  - Key focus areas of the scheme include **construction of walkways, pedestrian crossings, cycling tracks, efficient waste-management systems, integrated traffic management and assessment.**
  - The scheme also assesses **various indices** to track urban development such as the Ease of Living Index, Municipal Performance Index, City GDP framework, Climate Smart Cities assessment framework, etc.



News in Between the Lines

Poshan Bhi, Padhai Bhi

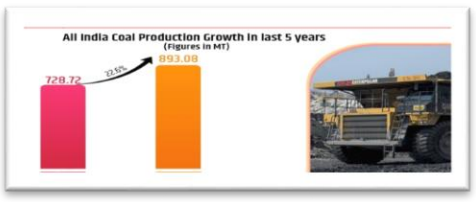
❖ Context

➢ Anganwadi centres will be reimagined and recalibrated to focus not only on the nutritional aspect of children and mothers but also on the early learning of children.

❖ Key Highlights:

- The Indian government is planning to focus on early childhood care and education through anganwadi centers, providing learning opportunities for children under six years old.
- The centers will be rebranded as pre-schools, and infrastructure will be upgraded to provide early learning access, particularly for **socially and educationally backward communities.**
- A task force has recommended a **mission-mode approach** to rebranding, involving various institutions and volunteers.
- The task force has also suggested **infrastructure improvements**, including the addition of **quality nutrition supplements**, such as eggs and milk, and the introduction of creche facilities for children under three years old.

India's Domestic Coal Production



❖ Context

- India's domestic coal production has risen by over 22% during the last five years.

❖ Key Highlights:

- The country's overall coal production has seen a quantum jump to **893.08 Million tonnes in Financial Year 2022-23** as compared to 728.72 Million tonnes in Financial Year 2018-2019 with a growth of about **22.6 per cent.**
- The priority of the Ministry is to **enhance domestic coal production** to reduce the dependence on substitutable coal imports.

ODF Plus District in India

❖ Context

- The Wayanad district in the Indian state of Kerala has become the first ODF Plus district in India.

❖ Key Highlights:

- ODF stands for Open Defecation Free, and the ODF programme is part of the **Swachh Bharat Mission**, launched by the Indian government in 2014 to achieve cleanliness and sanitation across the country. The Wayanad district secured the first position in the ODF Plus rankings in the three-star category, followed by Mancheriyal district in Maharashtra and Anupur in Madhya Pradesh.
- Wayanad scored a perfect **100 points in the ODF ranking**, while Mancheriyal and Anupur received **90.45** and **88.79 points**, respectively.

Interal Complaints Committee

❖ Context

- Prominent Indian wrestlers have continued protesting at Jantar Mantar in New Delhi for 11 days.

❖ Key Highlights

- They knocked on the door of the Supreme Court to get FIRs filed and appealed to fellow sportspersons to lend their weight to their complaints of sexual harassment.
- The Government's **MC Mary Kom-headed panel**, red-flagged this as a "major finding": there was no **Internal Complaints Committee (ICC),** as mandated by law under the 2013 Prevention of Sexual Harassment (PoSH) Act.

❖ Internal Complaints Committee (ICC):

- The ICC was **designed to be the first port of call for any grievance under the PoSH Act**, a key element needed to create a safe workplace environment for women.
- It needs to have a **minimum of four members :** At least half of them women – of whom one shall be an external member, preferably from an NGO or an association that works for women's empowerment or a person familiar with issues related to sexual harassment, like a lawyer.
- A functional ICC is one of the **key conditions set up by the Ministry of Sports to grant annual recognition to the federations.**

Central Counterparties (CCPs)

❖ Context

- The **European Securities and Markets Authority (ESMA**), the European Union (EU's) financial markets regulator and supervisor, has derecognised six Indian central counterparties (CCPs) from April 30, 2023.

❖ Key Highlights

- **Reason for Derecognition :** The ESMA wants to supervise these CCPs. However, Indian regulators are not in favour of as they feel that these entities have robust risk management and there is no need for a foreign regulator to inspect them.

❖ Central Counterparties (CCPs)

- A CCP is a **third country** can **provide clearing services to European banks** only if it is recognized by the ESMA.
- CCPs **perform two main functions** as the intermediary in a market transaction-
  (1) Clearing and settlement. (2) Guarantee the terms of a trade.
- **CCP is a system provider**, who by way of novation interposes between system participants in the transactions admitted for settlement, thereby **becoming the buyer to every seller and the seller to every buyer,** for the purpose of effecting settlement of their transactions. A CCP is **authorised by the RBI** to operate in India under the **Payment and Settlement Systems Act, 2007.**

MCQ Quiz
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