

DAILY PT POINTERS

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The Hindu : GS 2-IR/GS3-Defense –Page 12

India and U.S. in talks for Stryker infantry vehicles

Deals for MQ-9B unmanned aerial vehicles and GE-414 jet engines are making progress along with defence industrial collaborations under the initiative on Critical and Emerging Technology

Dinakar Peri
NEW DELHI

India has expressed interest in co-producing the Stryker infantry vehicles and it is in “relatively” early stages of talks with the U.S. on the Stryker and the Javelin anti-tank guided missiles (ATGM), says the U.S. Deputy Secretary of State Kurt M. Campbell.

At the same time, deals for MQ-9B unmanned aerial vehicles and GE-414 jet engines are making progress along with defence industrial collaborations under the initiative on Critical and Emerging Technology (ICET) framework.

Discussions on Stryker have been going on for several months now, and officials said the deal could potentially see local manufacture of several hundred variants of the vehicle under licence with some customisations for the Indian Army, including one with Javelin mounted on them.

However, several defence officials expressed



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reservations on going for Stryker given that several such vehicles have been developed and demonstrated by Indian companies in recent years.

Early stages

“India has expressed an interest in the co-production of Stryker, and I think we’re still in relatively early stages and the U.S. Army plans to demonstrate the capabilities of the Stryker to the Indian Army at an early opportunity,” Mr. Campbell stated.

“We’ve had some discussions around the co-production of Javelin and Stryker. We’re exploring a number of avenues for both co-production and engagement around technological areas where we could collaborate together on development more generally in R&D.”

Mr. Campbell was speaking in a virtual briefing on Wednesday on the second India-U.S. ICET dialogue that was chaired by the two National Security Advisers last week.

The U.S. has in the past demonstrated both Stryker as well as Javelin for the Indian Army during bilateral exercises. Javelin was extensively evaluated by the Indian Army, though the deal did not go through.

On the MQ-9B deal, Mr. Campbell noted that the letter of offer and acceptance was delivered to India in early March, and they are awaiting signature to move forward.

“General Atomics is negotiating details of the sale with the Ministry of Defence and we are prepared, obviously, to work with them in addressing any outstanding questions,” he stated.

The deal is in advanced stages and expected to go for approval by the Cabinet Committee on Security (CCS) in the next few months. Similarly, the deal for licence manufacture of the GE-414 engines by Hindustan Aeronautics Ltd. (HAL) to power the Light Combat Aircraft (LCA)-Mk1A is also in advanced stages.

US Deputy Secretary of State, Kurt Campbell indicated that the talks between the US and India regarding the proposed co-manufacture of the latest generation of Stryker, an eight-wheeled armoured infantry combat vehicle (ICVs), have advanced after meetings in New Delhi.

They also discussed ways to strengthen regional and multilateral coordination across the Indo-Pacific region, including via the Quad partnership.

The joint manufacture of Stryker vehicles between India and the US is a significant step in defence cooperation, aiming to bolster India's self-reliance in military production.

Do you know ?

The Stryker family includes various configurations such as Infantry Carrier Vehicle (ICV), Mobile Gun System (MGS), medical evacuation vehicle, fire support vehicle, anti-tank guided missile carrier, and reconnaissance vehicle, among others. These vehicles are valued for their speed and flexibility, particularly in urban warfare and quick response scenarios.

The Hindu :GS3-Environment(Page -14)

Antelope-like mammal from Bhutan recorded at lowest elevation in western Assam

The Hindu Bureau
GUWAHATI

The mainland serow, a mammal that looks like a cross between a goat and an antelope, has been recorded at the lowest elevation beyond Bhutan, its natural home, in Assam.

A team of scientists recorded a lone mainland serow (*Capricornis sumatraensis thar*) at 96 metres above the mean sea level at the Raimona National Park in western Assam. Also, the elusive animal has been found for the first time within a radius of 1 km from a human habitation.

The finding with photographic proof was published as a scientific paper in the latest issue of the *Journal of Threatened Taxa*. The paper was authored by M. Firoz Ahmed,



Lone ranger: A mainland serow at the Raimona National Park in western Assam. SPECIAL ARRANGEMENT

senior scientist at biodiversity conservation group Aaranyak; senior conservation biologist Dipankar Lahkar; Nibir Medhi; Nitul Kalita; Bhanu Sinha, Divisional Forest Officer, Kachugaon; forest officials Pranjali Talukdar, Biswajit Basumatary, and Tunu Basumatary; Ramie H. Begum, Associate Professor, Assam University; and

Abhishek Harihar, the director of Tiger programme, Panthera.

According to the International Union for Conservation of Nature, the mainland serow inhabits areas at altitudes of 200 metres to 3,000 metres. Its habitat is across the border in the Phibsoo Wildlife Sanctuary and the Royal Manas National Park in Bhutan.

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- According to the International Union for Conservation of Nature, the mainland serow inhabits areas at altitudes of 200 metres to 3,000 metres. Its habitat is across the border in the Phibsoo Wildlife Sanctuary and the Royal Manas National Park in Bhutan.
- Mainland Serow (*Capricornis milneedwardsii*) native to China and Southeast Asia.
 - There are three other species of the animal – Japanese serow, red serow (found in eastern India, Bangladesh, and Myanmar), and Taiwan or Formosan serow.
- IUCN status : **Vulnerable**

The Hindu: GS 3/Economy –Page -15

'Economy robust despite global risks'

India's financial system remains resilient with scheduled commercial banks' gross NPA ratio sliding to a multi-year low of 2.8%, RBI says in its Financial Stability Report; lenders' improved balance sheets is enabling sustained credit expansion

Lalendu Mishra
MUMBAI

The Indian economy and the financial system remain robust and resilient, anchored by macroeconomic and financial stability, the Reserve Bank of India (RBI) said in the 29th issue of the Financial Stability Report (FSR), which was released on Thursday.

With improved balance sheets, banks and financial institutions were supporting economic activity through sustained credit expansion, the RBI said.

According to the FSR, the capital to risk-weighted

Report card

India's financial system is robust and resilient, anchored by macroeconomic and financial stability, says RBI



- Banks' capital to risk-weighted assets ratio (CRAR) and CET1 ratios at 16.8% and 13.9%, respectively, as at end March
- Stress tests for credit risk show that SCBs would be able to comply with minimum capital requirements
- Global economy facing risks from prolonged geopolitical tensions, elevated public debt, slow disinflation

assets ratio (CRAR) and the common equity tier 1 (CET1) ratio of scheduled commercial banks (SCBs) stood at 16.8% and 13.9%, respectively, as at end-March 2024.

SCBs' gross non-performing assets (GNPA) ratio fell to a multi-year low of 2.8% and the net non-performing assets (NNPA) ratio declined to 0.6% at end-March 2024.

"Macro stress tests for credit risk reveal that SCBs would be able to comply with minimum capital requirements, with the system-level CRAR in March 2025 projected at 16.1%, 14.4% and 13.0%, respectively, under baseline, medium and severe stress scenarios," the central bank said in the FSR.

'Not forecasts'

"These scenarios are stringent conservative assessments under hypothetical shocks and the results should not be interpreted as forecasts," it added.

Non-banking financial companies (NBFCs) re-

mained healthy, with CRAR at 26.6%, GNPA ratio at 4.0% and return on assets (RoA) at 3.3%, respectively, at end-March 2024, it further said.

'Slow disinflation'

The RBI noted in the FSR that the global economy was facing heightened risks from prolonged geopolitical tensions, elevated public debt, and the slow progress being made in the last mile of disinflation.

Despite these challenges, the global financial system had remained resilient, and financial conditions stable, the Reserve Bank added.

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- The RBI noted in the FSR that the global economy was facing heightened risks from prolonged geopolitical tensions, elevated public debt, and the slow progress being made in the last mile of disinflation.
- Despite these challenges, the global financial system had remained resilient, and financial conditions stable, the Reserve Bank added.

The Hindu: GS 3/Economy –Page -15

RBI rejigs SAARC currency swap plan

The Hindu Bureau
MUMBAI

The Reserve Bank of India (RBI) has decided to put in place a revised framework for currency swap arrangement for SAARC countries for 2024 to 2027.

“Under the Framework, a separate INR swap window has been introduced with various concessions for swap support in Indian rupee,” the RBI said. “The total corpus of the rupee support is ₹250 billion.” The RBI will continue to offer swap arrangement in U.S. dollar and euro under a separate U.S. Dollar/ Euro Swap Window with an overall corpus of \$2 billion.”

The Reserve Bank of India, with the Government of India’s concurrence, has decided to put in place a revised framework on currency swap arrangement for SAARC (*South Asian Association for Regional Cooperation*) countries for the period 2024 to 2027.

- Under the framework for 2024-27, a separate INR (Indian Rupee) swap window has been introduced with various concessions for swap support in Indian Rupee. The SAARC currency swap facility first came into operation on November 15, 2012 with an intention to provide a backstop line of funding for short term foreign exchange liquidity requirements or balance of payment crises of the SAARC countries till longer term arrangements are made.

Do you know ?

SAARC has eight member countries (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri-Lanka).

The currency swap facility will be available to all SAARC member countries, subject to their signing the bilateral swap agreements,

The Hindu-Health Environment(GSIII)–Page 15

'Delhi to host global meet on recycled plastics'

The Hindu Bureau
MUMBAI

Projecting India's plastic recycling industry to grow to \$6.9 billion by 2033, the All India Plastic Manufacturers' Association and the Chemicals and Petrochemicals Association have announced a Global Conclave on Plastics Recycling and Sustainability (GCPRS), to be held at Bharat Mandapam, Delhi from July 4 to 7.

"GCPRS will convene experts from India and abroad to tackle pressing concerns in plastic waste management, recycling, and sustainability. We will also discuss the impact of plastic on the environment," the organisers said.

- Projecting that the plastic recycling industry would grow to \$6.9 billion by 2033, the All India Plastic Manufacturers' Association (AIPMA) and the Chemicals and Petrochemicals Association (CPMA), have announced to organise a Global Conclave on Plastics Recycling and Sustainability (GCPRS), from July 4 to 7 at Bharat Mandapam in Pragati Maidan, Delhi.
- The Conclave will address critical issues surrounding plastic use and the plastic recycling industry, the organisers said.
- "GCPRS will convene experts from India and abroad to tackle pressing concerns in plastic waste management, recycling, and sustainability. The Conclave will also discuss the impact of plastic on the environment, and innovative solutions that can lead to a more sustainable future,

Indian express –Governance (GSII)-Page 15

Govt to amend 2006 Act to streamline disputes over delayed payments to MSMEs

Union MSME Minister Jitan Ram Manjhi says 70% population under poverty line, focus on micro enterprises key

AGGAM WALIA
NEW DELHI, JUNE 27

THE UNION Ministry of Micro, Small, and Medium Enterprises (MSME) is amending the MSME Development Act, 2006 to improve mechanisms for managing disputes related to delayed payments and to better address the evolving needs of the MSME sector. Additionally, the MSME ministry is in the process of transforming the Samadhaan portal, which currently only tracks disputes arising from delayed payments to micro and small enterprises (MSEs), into a comprehensive online resolution platform.

"We want to bring about the first amendment to the MSME Act that was passed in 2006 in order to make the provisions of the Act



Union Minister for MSME
Jitan Ram Manjhi. *PTI file*

organised by the ministry as a panellist.

At the event, Union Minister for MSME Jitan Ram Manjhi em-

ment of women and artisan through enterprise creation.

At the event, the ministry also announced the Trade Enablement & Marketing (TEAM) initiative which aims to onboard 5 lakh MSEs onto the Open Network for Digital Commerce (ONDC). The initiative, with an outlay of Rs 277 crore over the next three years also seeks to assist MSEs with cataloguing, account management logistics, and packaging material and design. The ministry also announced the Yashasvini campaign to spread awareness for formalising women-owned, informal micro enterprises, with a focus on tier-2 and tier-3 cities.

During the event, Ateesh Kumar Singh, Joint Secretary at the MSME ministry, revealed that the ministry is upgrading the Samadhaan portal from a simple

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HEADLINES OF THE DAY

PIB –History (GSI)

Prime Minister's Office

Prime Minister pays tributes to Sri Nadaprabhu Kempegowda

Posted On: 27 JUN 2024 3:24PM by PIB Delhi



- Nadaprabhu Kempegowda, a **16th century chieftain of the Vijayanagara empire.**
- He is credited with laying the **foundation of what is today known as Bengaluru city in 1537.**
 - It is said that he conceived the idea of a new city while hunting with his minister, and later marked its territory by erecting towers in four corners of the proposed city.
- He is also known to have **developed around 1,000 lakes in the city** to cater to drinking and agricultural needs.
- He is revered, especially by the Vokkaliga community that is **dominant in Old Mysuru** and other parts of **southern Karnataka.**

HEADLINES OF THE DAY



PIB -Defense (GSIII)

Ministry of Defence

High Speed Expendable Aerial Target 'ABHYAS' successfully completes developmental trials with improved booster configuration

Posted On: 27 JUN 2024 8:17PM by PIB Delhi

- Defence Research and Development Organisation (DRDO) has successfully completed six consecutive developmental trials of High Speed Expendable Aerial Target (HEAT) 'ABHYAS' with improved booster configuration from the Integrated Test Range (ITR), Chandipur, Odisha. With this, ABHYAS has successfully completed 10 developmental trials demonstrating the reliability of the system. ABHYAS has been designed by DRDO's Aeronautical Development Establishment, Bengaluru, and developed through Production Agencies - Hindustan Aeronautics Limited & Larsen & Toubro. It offers a realistic threat scenario for weapon systems practice. This indigenous system is designed for autonomous flying with the help of an auto pilot, a laptop-based Ground Control System for aircraft integration, pre-flight checks, and autonomous flight. It also has a feature to record data during flight for post-flight analysis. The booster has been designed by Advanced Systems Laboratory and the navigation system by Research Centre Imarat. With identified production agencies, ABHYAS is now ready for production.

HEADLINES OF THE DAY



PIB –Economy(GSIII)

Ministry of Finance

Exchange Rate Automation Module (ERAM) by CBIC to come into effect on 4th July 2024

ERAM will enhance trade facilitation for importers and exporters by publishing exchange rates of 22 currencies online

Posted On: 27 JUN 2024 8:49PM by PIB Delhi

- The Central Board of Indirect Taxes and Customs (CBIC) has issued a Circular for the launch of Exchange Rate Automation Module (ERAM). The automated system of ascertaining and publishing the exchange rate will replace the existing manual process, and shall come into effect from 4th July, 2024.
- ERAM is a significant step towards trade facilitation as the exchange rates of 22 currencies would now be published online in advance for ease of consumption by all importers and exporters.