

04 Oct 2021: PIB Summary & Analysis

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1. One District, One Product (ODOP)

Context:

2,000 kg of Kashmiri walnuts from Budgam was despatched to Bengaluru, Karnataka under the One District, One Product (ODOP) Initiative of the Ministry of Commerce & Industry.

About One District, One Product (ODOP) Initiative:

- The objective of the concept is to convert each district of the country into an export hub.

Know more about the One District One Product initiative in [PIB dated Sep 18, 2020](#).

About Kashmiri walnuts:

- Kashmir accounts for 90% of India's walnut production.
- With their superior quality and taste, the Kashmiri walnuts are a great source of nutrients and hence widely in demand across the globe.
- There is immense potential for this product to make its place in the local and global markets.

2. DRDO Awards

Context:

Raksha Mantri gave away DRDO Dare to Dream 2.0 & Young Scientists awards.

Dare to Dream 2.0:

- Dare to Dream is DRDO's pan-India contest to promote Indian academicians, individuals and start-ups to develop emerging defence and aerospace technologies/systems.
- DRDO provides technical and financial support to the winners for realisation of their ideas under the Technology Development Fund (TDF) scheme.

- The TDF Scheme extends financial support and expertise to upgrade existing products/systems, processes and its applications by reducing production costs, improving functionality and quality by promoting Make in India, and the development of futuristic technologies with defence applications.
 - The Scheme enlists requirements of Service Headquarters of upgrading products/systems and futuristic defence technologies as Projects for which eligible stakeholders can apply through this platform.
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3. Tax Inspectors Without Borders (TIWB)

Context:

Seychelles' Tax Inspectors Without Borders (TIWB) programme launched in partnership with India.

Details:

- TIWB launched its programme in Seychelles with India as the chosen Partner Administration.
- India has provided Tax Expert for the programme.
- This programme is expected to be of 12 months duration during which India, in collaboration with the TIWB Secretariat and support of the [UNDP](#) Country Office in Mauritius and Seychelles, aims to aid Seychelles in strengthening its tax administration by transferring technical know-how and skills to its tax auditors through sharing of best audit practices.
- The focus of the programme will be on Transfer Pricing cases of tourism and financial services sectors.
- This programme is the sixth TIWB programme which India has supported by providing Tax Expert.

Know more about TIWB programme in [PIB dated June 23, 2021](#).

4. World Animal Day

Context:

World Animal Day celebrated by the Animal Welfare Board of India (AWBI) on 4th October, 2021.

About World Animal Day:

- 4th October is celebrated globally as World Animal Day.
- The Day is celebrated every year on 4 October internationally, on the feast day of Francis of Assisi, the patron saint of animals, to educate humans about how their actions impact animals and create awareness about the protection of animals all over the world.
- The first celebration of World Animal Day was observed in March 1925.
- This Day is observed globally to raise the status of animals in order to improve welfare standards.

- The celebration of World Animal Day unites the animal welfare movement, mobilizing it into a global force to make the world a better place for all animals.
- The theme for World Animal Day 2021 is “Forests and Livelihoods: Sustaining People and Planet.”

About Animal Welfare Board of India:

- The Animal Welfare Board of India is a statutory advisory body on Animal Welfare laws and promotes animal welfare in the country.
 - It was established in 1962 under Section 4 of the Prevention of Cruelty to Animals Act, 1960.
 - The Board was started under the stewardship of Late Smt. Rukmini Devi Arundale, well-known humanitarian.
 - Headquartered at Ballabgarh, Haryana, AWBI ensures that animal welfare laws in the country are diligently followed.
 - It also provides grants to Animal Welfare Organizations and advises the Government of India on animal welfare issues.
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5. Credit Guarantee Scheme for Subordinate Debt

Context:

Credit Guarantee Scheme for Subordinate Debt (CGSSD) extended up to 31.03.2022.

About CGSSD:

- The Credit Guarantee Scheme for Subordinate Debt was launched by the Government in June 2020 to provide credit facility through lending institutions to the promoters of stressed MSMEs viz. SMA-2 and NPA accounts who are eligible for restructuring as per RBI guidelines on the books of the lending institutions.
- The scheme was to remain open till end of March 2021 but the government had decided to extend it till September 2021. Now, it has been extended for six more months.
- **Objectives of the scheme:**
 - To provide guarantee coverage to scheduled commercial banks for providing personal loan through banks to the promoters of stressed MSMEs for infusion as equity/quasi-equity, sub-debt in the business eligible for restructuring as per RBI guidelines.
 - 90% guarantee coverage from Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE).
 - 10% from the promoter(s) concerned.
 - Credit facility is offered to the promoters of MSMEs up to 15% of the promoter's stake or Rs. 75 lakh or outstanding debt availed by the MSME unit, whichever is lower.
 - **Note:-** The Scheme is named as 'Distressed Assets Fund – Subordinate Debt for Stressed MSMEs' and the credit product for which guarantee would be provided under the Scheme shall be named as 'Credit Guarantee Scheme for Subordinate Debt (CGSSD)'.

- Under the scheme, all Scheduled Commercial Banks are eligible as Member Lending Institutions (MLIs).
 - Scheme duration: The Scheme would be applicable to sub-debt sanctioned under CGSSD for a maximum period of 10 years from the guarantee availment date or March 31, 2021 whichever is earlier, or till an amount of Rs 20,000 crore of guarantee amount is approved.
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6. Shanti Swarup Bhatnagar Prize

Context:

Shanti Swarup Bhatnagar prizes were conferred.

Know more about the Shanti Swarup Bhatnagar Prize in [PIB dated Feb 28, 2019](#).

Read previous PIB [here](#).