

## 19 Dec 2021: PIB Summary & Analysis

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#### 1. Digital literacy and financial literacy also as important as basic literacy – Vice President

##### **Context: –**

The Vice President of India urged the need to focus on digital literacy and financial literacy among the masses.

##### **What is Digital literacy and financial literacy?**

- Digital Financial Literacy is defined as possessing the requisite knowledge, abilities, and habits to effectively use digital devices for financial transactions.
- This is linked to a person's fundamental reading levels as well as their ability to use digital gadgets and technology.
- Main objectives of digital literacy and financial literacy are:
  - To maintain a banking/financial institution connection in order to keep your money secure.
  - To do business with your own money in the safest and most secure manner possible.
  - Be attentive, diligent, and cautious when it comes to your financial identity.

##### **Dimensions of Digital Financial Literacy: –**

- The first component is knowledge of digital financial goods and services, which encompasses a fundamental understanding of these products and services.
- The understanding of digital financial dangers is the second aspect of digital financial literacy.
- Digital financial risk control is the third facet of digital financial literacy, and it is concerned with users' awareness of how to protect themselves against hazards.
- In circumstances where users are exposed to the aforementioned hazards, the fourth factor is understanding of consumer rights and redress processes.

##### **Need of Digital Financial Literacy: –**

- While India has made significant progress in terms of digital literacy, digital financial inclusion remains a pressing concern.
- The country's overall engagement in digital finance would pave the road for economic growth that is in line with global trends.
- As a young country, digital financial inclusion is critical to ensuring that the advantages of digitalisation are distributed equally. It is the most efficient means of achieving inclusive development.
- Financial inclusion will eventually allow people to dream and live their lives on their own terms. It will give millions of Indians across the country a new lease on life.

### Recommendations

#### For Government of India

- Build a stronger gender focus into next phase of financial inclusion programming.
- Continue to develop shared infrastructure for innovation.
- Ensure that digital consumers are protected.

#### For Private Sector

- More local-level innovation and product development.
- Increased innovation in savings and wealth management products.
- Developing Youth Market.

### Way Forward:

It is the ideal time to ramp up literacy programmes, especially as digital culture spreads rapidly thanks to the advent of the GST, FASTags, and other online utilities. Keeping comprehensive literacy initiatives in pace with the changing payment and settlement ecosystem.

India's initiatives to increase access to organized financial institutions through digital payments are making progress. However, there is a need to improve people's financial and digital literacy.

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## 2. PM felicitates freedom fighters and veterans of 'Operation Vijay'

**Context: –**

Recently, the Prime Minister attended the function marking the Goa Liberation Day celebrations in Goa.

**Background: –**

- Goa, Daman, Diu, Dadra, and Nagar Haveli were conquered by the Portuguese in 1510 and controlled by Lisbon as the 'Estado da India.'
- They remained under colonial rule for 451 years. Goa, unlike the rest of India, did not gain independence on August 15, 1947.

**Goa Liberation Day: –**

- Every year on December 19th, the Indian Armed Forces commemorate the liberation of Goa from Portuguese domination in 1961, called "Operation Vijay."
- Goa was invaded by Indian forces who crossed the border.
- The Portuguese soldiers unconditionally surrendered on December 19 after more than 36 hours of relentless land, sea, and airstrikes.

**Goa Liberation Day : Significance**

- The day is notable because, contrary to popular belief, Goa did not obtain independence together with the rest of India. It was freed in 1961, and it was no longer under foreign authority.
- The Portuguese dominated Goa for more than 450 years, and the war against them in the 18th and 19th centuries is documented in history.
- Finally, on June 18, 1946, the Goa independence movement acquired strength under the leadership of Dr. Ram Manohar Lohia, who rallied young Goans to help liberate the state. The day has since been known as Goa Revolution Day.

**'Operation Vijay': –**

- Operation Vijay, which lasted over 36 hours and featured air, naval, and land operations, was a major victory for India, ending Portugal's 451-year control over its surviving slaves in India.
- This effectively freed India from foreign domination.
- Following the end of Portuguese authority in 1961, Goa was handed over to the military, which was led by Lieutenant Governor Kunhiraman Palat Candeth.

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### **3. Mormugao ship Sails For Maiden Sea Trials On Goa Liberation Day**

**Context: –**

The Mormugao ship is planned to be commissioned in mid 2022.

**Mormugao Ship: –**

- The P15B class stealth destroyer Mormugao is the Indian Navy's second indigenous stealth destroyer.
- Mormugao is a Project 15B destroyer being built at Mazagon Dock Shipbuilders Ltd (MDSL).
- The ship has given the 'Make in India' campaign a new lease of life.

#### **Project 15B :-**

- Mazagon Dock Limited (MDL) is building a series of guided missile destroyers for the Indian Navy called Project 15B.
  - The Kolkata-class destroyers' hull design will be retained, but enhanced stealth measures and a high level of automation will be added to the Project 15B ships.
  - The guided missile destroyers will be among the most technologically sophisticated in the world.
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#### **4. DRDO conducts flight demonstration of Controlled Aerial Delivery System**

##### **Context: –**

Recently, ADRDE conducted a flight demonstration of the Controlled Aerial Delivery System of 500 kg capacity (CADS-500).

##### **Controlled Aerial Delivery System of 500 kg capacity (CADS-500): –**

- The CADS-500 is used to transport payloads up to 500 kg to a predefined place using the manoeuvrability of the Ram Air Parachute (RAP).
  - During its flight, it uses the Global Positioning System for coordinates, altitude, and heading sensors for heading information.
  - **Aerial Delivery Research and Development Establishment (ADRDE):** – ADRDE is an R&D laboratory of the Defence Research and Development Organisation (DRDO).
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#### **5. 'Prashasan Gaon ki Aur'- Nation-wide campaign for Redressal of Public Grievances and Improving Service Delivery**

##### **Context: –**

The Department of Administrative Reforms and Public Grievances (DARPG) launched Prashasan Gaon ki Aur.

##### **Prashasan Gaon ki Aur:**

- Prashasan Gaon Ki Aur is a Nation-wide campaign for Redressal of Public Grievances and Improving Service Delivery.
- Guidelines have been issued by DARPG and the State Governments on the activities that will be taken by the District Collectors at Tehsil/Panchayat Samiti Offices.

- **Objectives: –**
  - To transfer Next Generation Administrative Reforms during the Amrit Kaal period across all Districts and Tehsils of India.
  - To inspire future generations by forming a national movement for good government.

