

Headlines at a Glance - 1st October 2021

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Cabinet approves launch of 'PM POSHAN in Schools' scheme

The Cabinet Committee on Economic Affairs (CCEA) has approved the continuation of 'National Scheme for PM POSHAN in Schools' for the five year period 2021-22 to 2025-26 with the financial outlay of Rs 54061.73 crores from the Central Government and Rs 31,733.17 crore from State Governments & UT administrations. The Central Government will also bear an additional cost of about Rs 45,000 crore on foodgrains. Therefore, the total scheme budget will amount to Rs 1,30,794.90 crore. The CCEA cleared the PM POSHAN Scheme for providing one hot cooked meal in Government and Government-aided schools from 2021-22 to 2025-26. This is a Centrally-Sponsored Scheme which covers all school children studying in Classes I-VIII of Government, Government-Aided Schools. The earlier name of the scheme was 'National Scheme for Mid Day Meal in Schools' popularly known as Mid Day Meal Scheme.

SOURCE: The Hindu

India's external debt rose by 2.1% year-on-year to USD 570 billion

India's external debt rose modestly by 2.1 per cent year-on-year to USD 570 billion as of March-end 2021, notwithstanding the COVID-19 pandemic, according to the finance ministry. External debt to GDP ratio rose marginally to 21.1 per cent from 20.6 percent as at end-March 2020. Reserves to external debt ratio, however, increased to 101.2 per cent from 85.6 percent during the same period, thereby consolidating the country's position as a net creditor to the world, as per the status report on India's external debt released by the ministry. The sovereign debt at USD 107.2 billion rose

higher by 6.2 per cent over its level a year ago, mainly because of an increase in external assistance more than compensating the fall in FPI investment in government securities (G-Secs), it said.

SOURCE: The Indian Express

France, Greece sign defence deal; Athens to buy 3 warships

France and Greece on Tuesday announced a multibillion-euro defense deal, including Athens' decision to buy three French warships as part of a strategy to boost its defense capacities in the Eastern Mediterranean amid recurring tensions with longtime foe Turkey. President Emmanuel Macron and Greek Prime Minister Kyriakos Mitsotakis announced a defense and security strategic partnership in a joint news conference in Paris. This partnership expresses our will to increase and intensify our cooperation in the defense and security sector based on our mutual interests, Macron said. It will help protect the sovereignty, independence, and territorial integrity of both states." Greece will purchase three French frigates to be built by defense contractor Naval Group in Lorient, in western France.

SOURCE: Business Standard

PM chairs 38th PRAGATI Meeting

Prime Minister Narendra Modi today chaired the 38th PRAGATI meeting, the ICT based multi-modal platform for Pro-Active Governance and Timely Implementation, involving Centre and State governments. In the meeting, eight projects were reviewed. Four of these projects were from the Ministry of Railways, two from the Ministry of Power and one each from Ministry of Road Transport & Highways and Ministry of Civil Aviation.

Having a cumulative cost of around Rs 50,000 crore, the projects pertain to seven states viz. Odisha, Andhra Pradesh, Bihar, Jharkhand, Madhya Pradesh, Maharashtra and Haryana. In the previous 37 PRAGATI meetings, 297 projects having a total cost of Rs. 14.39 lakh crore have been reviewed.

SOURCE: Hindustan Times

Govt Approves Rs. 4,400 Cr Investment In ECGC Ltd. In 5 Yrs

Government under the leadership of Hon'ble Prime Minister Narendra Modi has undertaken a series of measures to provide a boost to the exports sector. In line with this, the Government has today approved capital infusion of 4,400 crore to ECGC Ltd. (formerly known as Export Credit Guarantee Corporation of India Ltd.) over a period of five years, i.e. from FY 2021-2022 to FY 2025- 2026. The approved infusion along with efforts made to suitably synchronize with the listing process of ECGC through the Initial Public Offering will increase the underwriting capacity of ECGC to support more exports. ECGC was established by the Government of India under Companies Act in 1957 to promote exports by providing credit insurance services to exporters against non-payment risks by the overseas buyers due to commercial and political reasons.

SOURCE: The Hindu