



বাংলা



02 July 2024

### National & International News

<p><b>Project Nexus</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>The <b>Reserve Bank of India (RBI)</b> has joined <b>Project Nexus</b>.</li> </ul> <p><b>About Project Nexus:</b></p> <ul style="list-style-type: none"> <li><b>Initiative:</b> Project Nexus is a <b>multilateral international initiative</b>.</li> <li><b>Objective:</b> To <b>enable instant cross-border retail payments by interlinking domestic Fast Payments Systems (FPSs)</b>.</li> <li><b>Key Participants:</b> <ul style="list-style-type: none"> <li>India (Unified Payments Interface - UPI)</li> <li>Malaysia</li> <li>The Philippines</li> <li>Singapore</li> <li>Thailand</li> </ul> </li> <li><b>Functionality:</b> <ul style="list-style-type: none"> <li><b>Interlinking of domestic Fast Payments Systems (FPSs) to facilitate real-time cross-border retail payments.</b></li> <li>Aimed at <b>providing a seamless and instant payment experience</b> across participating countries.</li> </ul> </li> </ul>
<p><b>16th Finance Commission</b></p>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"> <li>The <b>16th Finance Commission (FC)</b> has begun its work focusing on the <b>devolution of the consolidated fund</b>.</li> <li>Following the <b>73rd and 74th constitutional amendments</b>, local bodies such as <b>panchayats</b> and <b>municipalities</b> have <b>gained significant recognition</b>, with sub-clauses <b>280(3)(b) and (c)</b> mandating the <b>FC to recommend measures to augment state consolidated funds for these bodies</b>.</li> </ul> <p><b>About 16th Finance Commission:</b></p> <ul style="list-style-type: none"> <li><b>Establishment:</b> The 16th Finance Commission of India is expected to be <b>constituted by the President of India in the year 2024</b>.</li> <li><b>Objective:</b> The primary objective of the Finance Commission is to <b>recommend measures and methods for distributing tax revenues between the central government and the states</b>, as well as among the states themselves.</li> <li><b>Constitutional Basis:</b> It is established under <b>Article 280</b> of the Indian Constitution, which <b>mandates the formation of a Finance Commission every five years</b>.</li> <li><b>Chairperson:</b> <ul style="list-style-type: none"> <li>The Sixteenth Finance Commission was constituted on <b>31.12.2023</b> with <b>Shri Arvind Panagariya, former Vice-Chairman, NITI Aayog</b> as its <b>Chairman</b>.</li> </ul> </li> </ul>



	<ul style="list-style-type: none"><li>○ A chairperson appointed by the <b>President of India</b>.</li><li>● <b>Members:</b> Along with the chairperson, the Commission will consist of four other members with expertise in finance, economics, and administration.</li></ul>
Project-76	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"><li>● The <b>Defence Research and Development Organisation (DRDO)</b> is conducting a <b>preliminary study for the design and development of an indigenous conventional submarine under Project-76.</b></li></ul> <p><b>About Project-76:</b></p> <ul style="list-style-type: none"><li>● <b>Design and Development:</b><ul style="list-style-type: none"><li>○ The <b>Warship Design Bureau of the Indian Navy</b> is designing and developing India's first indigenously conventional diesel-electric submarine under Project 76.</li><li>○ Envisioned as <b>air-independent propulsion (AIP)-equipped diesel-electric attack submarines.</b></li><li>○ <b>Submarines</b> are expected to have a <b>submerged displacement of 3,000 tons.</b></li></ul></li><li>● <b>Construction Plan:</b><ul style="list-style-type: none"><li>○ The Indian Navy <b>plans to build 12 submarines</b> under Project 76.</li><li>○ <b>Construction of the prototype</b> is aimed to start by <b>2028.</b></li></ul></li><li>● <b>Technological Advancements:</b><ul style="list-style-type: none"><li>○ Advanced features include an <b>indigenous Weapon Control system and Lithium-ion batteries.</b></li><li>○ Represents a leap beyond foreign-designed predecessors like <b>Project-751 (India)</b> and <b>Project-75 submarines.</b></li><li>○ Integrates top-tier French technology from Project 75 and expertise from German/Spanish collaboration in Project 751 (India).</li></ul></li></ul>
eSankhyiki Portal	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"><li>● The <b>Ministry of Statistics and Programme Implementation (MoSPI)</b> Launches <b>eSankhyiki Portal for Enhanced User Experience and Ease of Data Access.</b></li></ul> <p><b>About eSankhyiki Portal:</b></p> <ul style="list-style-type: none"><li>● <b>Objective:</b><ul style="list-style-type: none"><li>○ Establish a <b>comprehensive data management and sharing system for easy dissemination of official statistics in the country.</b></li><li>○ <b>Provide real-time inputs</b> for planners, policy-makers, researchers, and the public.</li></ul></li><li>● <b>Launch:</b> Officially launched on <b>Statistics Day.</b></li><li>● <b>Theme Alignment:</b><ul style="list-style-type: none"><li>○ Aligns with the Statistics Day theme: <b>'Use of data for Decision making.'</b></li><li>○ <b>Facilitates evidence-based decision-making</b> through</li></ul></li></ul>



বাংলা



## Daily Current Affairs Encyclopedia

	<p>ease of data access.</p> <ul style="list-style-type: none"><li>• <b>User-Centric Design:</b> Enables use and reuse of information for creating impact through value addition and analysis by users.</li></ul>
<b>Agriculture Infrastructure Fund Scheme and Krishi Katha Platform</b>	<p><b>Why in the news?</b></p> <ul style="list-style-type: none"><li>• The <b>Union Minister for Agriculture and Farmers' Welfare and Rural Development</b> has launched a <b>web portal to expedite bank settlements of interest subvention</b> claims under the <b>Agriculture Infrastructure scheme</b>.</li><li>• Additionally, he introduced the <b>Krishi Katha blog</b> site to <b>amplify the voices of Indian farmers</b>.</li></ul> <p><b>About Agriculture Infrastructure Fund Scheme:</b></p> <ul style="list-style-type: none"><li>• <b>Launch Year:</b> 2020</li><li>• <b>Objective:</b><ul style="list-style-type: none"><li>○ <b>Development of post-harvest management infrastructure</b> to reduce losses.</li><li>○ <b>Realisation of better value for farmers.</b></li><li>○ <b>Promotion of innovation</b> in agriculture.</li><li>○ <b>Attracting investments</b> for creating agricultural infrastructure.</li></ul></li><li>• <b>Total Outlay:</b> ₹ 1 lakh crore funding through banks and financial institutions up to 2025-26.</li><li>• <b>Benefits:</b></li></ul> <p><b>About Krishi Katha Platform:</b></p> <ul style="list-style-type: none"><li>• <b>Objectives:</b><ul style="list-style-type: none"><li>○ <b>Raise awareness</b> about farming issues and solutions.</li><li>○ <b>Facilitate the exchange of knowledge</b> among farmers.</li><li>○ <b>Foster collaboration</b> within the agricultural community.</li><li>○ <b>Empower farmers</b> through shared experiences and success stories.</li></ul></li></ul>

**Copyright © by Adda247**

*All rights are reserved. No part of this document may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without prior permission of Adda247.*