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TN CA 09 March 2024

<p>Corporation tables ₹118 crore deficit budget for 2024-25 FY</p>	<p><b>Context:</b></p> <ul style="list-style-type: none"><li>• The city corporation tabled an 118.2 crore deficit budget for the financial year 2024-25.</li><li>• The deficit amount has, in fact, increased by 108 crore, compared to the 2023-24 budget, when the deficit was pegged at 10.2 crore.</li><li>• As per the budget, the corporation is expecting revenue receipts to the tune of 1,636.3 crore and capital receipts to the tune of 1,545.9 crore in the fiscal, against a revenue expenditure of 1,353.1 crore and a capital expenditure of 1,947.4 crore.</li></ul>
<p>NLC India Green Energy Company (NIGEL), a subsidiary of NLC India Company (NLCIL), has signed an agreement with Gujarat Urja Vikas Nigam Limited (GUVNL).</p>	<p><b>Context:</b></p> <ul style="list-style-type: none"><li>• <b>NLC India Green Energy Limited (NIGEL)</b>, a subsidiary of <b>NLC India Limited (NLCIL)</b>, has signed a power purchase agreement (PPA) with Gujarat Urja Vikas Nigam Limited (<b>GUVNL</b>) to supply <b>600 MW of solar power</b>.</li></ul> <p><b>Project details:</b></p> <ul style="list-style-type: none"><li>○ <b>Capacity: 600 MW</b></li><li>○ <b>Location: Khavda Solar Park</b>, Bhuj district, Gujarat</li><li>○ Winner of a <b>competitive bidding process</b> by GUVNL</li></ul> <p><b>Key points:</b></p> <ul style="list-style-type: none"><li>○ This is a major step for NIGEL in developing <b>renewable energy projects</b>.</li><li>○ The agreement ensures <b>GUVNL will purchase all the power generated by the project</b>.</li><li>○ The project is estimated to:<ul style="list-style-type: none"><li>■ <b>Generate 1,577.88 million units (MU) of electricity annually.</b></li><li>■ <b>Offset approximately 35.5 million metric tons of carbon dioxide emissions over its lifetime.</b></li></ul></li><li>• This project contributes to India's clean energy goals and NLCIL's commitment to sustainable energy solutions.</li></ul>
<p>Stalin to inaugurate rope car facility for Lakshmi Narasimhar temple in Sholingur on Friday</p>	<p><b>Context:</b></p>



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	<ul style="list-style-type: none"><li>• TN CM will <b>virtually inaugurate a rope car for Sri Lakshmi Narasimhar temple in Sholinghur town near Ranipet.</b></li><li>• The basic facilities include a waiting hall, safe storage space for the personal belongings of devotees, a ticketing counter, drinking water, washrooms, a parking lot and shops to sell puja items were ready at the foothills of the temple.</li></ul>
<b>TIDCO bets big on space sector, signs MoU with IN-SPACE</b>	<b>Context:</b> <ul style="list-style-type: none"><li>• <b>Tamil Nadu's TIDCO has signed a Memorandum of Understanding (MoU) with IN-SPACE</b>, a key government agency for private space ventures.</li><li>• This move signals <b>TIDCO's ambition to become a player in India's growing space sector.</b></li><li>• <b>The MoU paves the way for collaboration on initiatives like:</b><ol style="list-style-type: none"><li>1. Establishing a Centre of Excellence for the space industry in TamilNadu.</li><li>2. Attracting space and allied sector companies to set up facilities in the state.</li><li>3. This partnership is expected to boost Tamil Nadu's industrial development and position it as a hub for space-related activities.</li></ol></li></ul>
<b>G.S.K. Velu re-appointed chairman of FICCI</b>	<b>Context:</b> <ul style="list-style-type: none"><li>• <b>G.S.K. Velu</b>, chairman of Trivitron Group, has been <b>re-appointed as the head of the Federation of Indian Chambers of Commerce and Industry (FICCI) Tamil Nadu unit for 2024.</b></li></ul> <b>About:</b> <ul style="list-style-type: none"><li>• Velu is a <b>prominent figure in the Indian healthcare sector.</b></li><li>• He also holds leadership positions in <b>Neuberg Diagnostics and Kauvery Hospital Group.</b></li></ul>