

National News

India and UAE have entered into two MoUs to enhance transactions.

- India and the United Arab Emirates on July 15 signed two MoUs for trade cooperation, to further develop their payment and messaging systems and use their local currencies for cross-border transactions.
- The agreement envisages the use of local currencies for cross-border transactions, including all current account transactions and permitted capital account transactions between the two countries.

The Union Home Minister inaugurated the National Grand Conference on FPO in the Cooperative Sector.

- Union Home Minister **Amit Shah** inaugurated the **Grand National Conference** on "Farmers Producer Organization and FPO in Cooperative Sector" in **New Delhi** on **July 14**.
- In our largest country where about 65 crore people are involved in agriculture, this conference is organized with the objective of reviving the cooperative movement, modernizing technology and reaching new heights with transparency. It is significant that at this conference he launched a major initiative to create 1,100 new FPOs.

Central government has approved Rs 180 crore for flood affected Himachal Pradesh.

- The central government has approved a resolution to release Rs 180 crore to the state under the State Disaster Relief Fund (SDRF) to provide relief to the people who have suffered due to severe floods in Himachal Pradesh.
- It is notable that the approval of this relief fund has been given by Union Home Minister Amit Shah. Two more MI-17V5 helicopters have been deployed to evacuate flood-affected people.

India and France have entered into an MoU to manufacture warships in India.

- Defense Public Sector Undertakings (DPSUs) of India and France have signed MoUs for the joint production of submarines and warships and their components in Kolkata and Mumbai respectively for export to the rest of the world.
- These MoUs are said to further strengthen Prime Minister Modi's "Make in India" initiative. It has also been announced that Mumbai-based Mazagon Dock Shipbuilders will work with the French Naval Group to manufacture "Scorpene-class submarines".

International news

India plans to set up an office in Paris for DRDO to develop light fighter jet engines.

- India's DRDO plans to set up a regional office in the French capital of Paris to jointly develop a light combat aircraft between India and France after the meeting between Indian Prime Minister Modi and French President Emmanuel Macron on July 14.
- The Prime Minister of India said that a blueprint for this initiative will be prepared between Safran, a French defense company, and India's DRDO.

A state of emergency has been declared to curb food inflation in Nigeria.

- **President Bola Tinubu** declared a state of emergency on **July 14, 2023** to control inflation in Nigeria.
- President Tinubu has passed a resolution in the country's parliament with the main objectives of **improving agriculture, reducing the cost of food and creating jobs**. Nearly 25 million Nigerians are at high risk of food insecurity this year (by 2023), according to a January report by the **United Nations**.

IIT-Delhi plans to set up its new campus in UAE.

- The two countries signed an MoU on **July 15** in the presence of Prime Minister Modi for the Delhi branch of the Indian Institute of Technology to set up its "**First Global Regional Campus**" in **Abu Dhabi, UAE**.
- The Prime Minister of India has mentioned that through this agreement, India's technological capabilities will be taken to a global perspective. It also said that Post Graduate (PG) courses will start from **January next year** and Undergraduate (UG) courses from **September 2024**.

State news

New Center for AYUSH Health Services and Research opened in Goa.

- **The Union Ministry of AYUSH** has launched a new center for health and AYUSH research services at **Ribandar** in Goa in July 2023.
- The Ministry of AYUSH said that the Center has been launched with the aim of providing high-quality health services at affordable cost to the public in the state and promoting research in traditional medicine. A library, a museum and a laboratory to study marine medicines have also been started.

Largest "Kalaingar nootraandu Noolakam" opened in Madurai.

- On behalf of the Government of Tamil Nadu, a grand "Kalaingar nootraandu Noolakam" has been opened for the benefit of the students with modern facilities and an area of 2,22,815 square feet on 2.61 acres of land owned by the Public Works Department on Pudunantham Road in Madurai.
- It is notable that Tamil Nadu Chief Minister M. K. Stalin inaugurated this library on July 15 at 5 pm.

Economic News

Bank of Baroda has launched the "Mahila Samman Savings Certificate (MSSC) Scheme".

- **Bank of Baroda**, India's **Second largest public sector bank**, has launched the "**Mahila Samman Savings Certificate (MSSC) scheme**", a micro savings scheme for women and Childrens" in July 2023.
- It is notable that this scheme has been introduced by the **Union Finance Minister Nirmala Sitharaman** in the financial year 2023-24 (in the **Union Budget**) for the future of women and children. Significantly, this is the **Third financial institution** to introduce this facility after Canara Bank, Bank of India and Post Office.