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- SC/ST and/or women entrepreneurs; above 18 years of age.
- Loans are to be given only for Greenfield project.
- Borrowers must not be a defaulter to any financial institution.

Schemes under Ministry of Finance
which have benefitted the women in India

STAND-UP INDIA	PMJDY	MUDRA
<ul style="list-style-type: none">□ promotes entrepreneurship at grass root level for economic empowerment and job creation□ facilitate bank loans between Rs.10 lakh and Rs.1 crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one woman borrower per bank branch of SCBs for setting up a Greenfield enterprise.□ more than 81% account holders are women (As on 17.02.2020)	<ul style="list-style-type: none">□ The scheme as extended and revised with effect from 14.08.2018, envisages universal access to banking facilities with at least one basic banking account for every household, financial literacy, access to credit, insurance and pension□ 20.33 cr. account holders (53%) out of 38.13 cr. PMJDY account holders are women. (As on 19.02.2020)	<ul style="list-style-type: none">□ providing loans up to 10 lakh to the non-corporate, non-farm small/micro enterprises□ MUDRA has created three products namely 'Shishu', 'Kishore' and 'Tarun' to signify the stage of growth / development and funding needs of the beneficiary micro unit / entrepreneur and also provide a reference point for the next phase of graduation / growth□ 70% of the total loan borrowers are Women (As on 31.01.2020)

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Economy

Stand Up India Scheme:

Why in News?

Recently, the Ministry of Finance extended the Stand-up India Scheme up to the year 2025.

About Stand-up India Scheme:

- It was launched in 2016.
- It aims to promote entrepreneurship at the grass-root level of Economy leading to economic development and job creation.
- Objective: Facilitate bank loans between ₹10 lakh and ₹1 crore to **at least one SC or ST borrower and at least one woman borrower** per bank branch to set up a **Greenfield enterprise**.
- The offices of SIDBI and NABARD were designated **Stand-Up Connect Centres (SUCC)**.

Eligibility of Beneficiaries under Stand Up India Scheme:

SMILE Scheme

Why in News?

Recently, the Ministry of Social Justice and Empowerment has released a scheme named **“SMILE - Support for Marginalized Individuals for Livelihood and Enterprise”**. It includes another sub-scheme - **‘Central Sector Scheme for Comprehensive Rehabilitation of persons engaged in Begging’**.

About SMILE Scheme:

- It is a new Scheme devised after the merger of existing schemes for Beggars and Transgenders.
- It provides for the use of the existing shelter homes available with the State/UT Governments and Urban local bodies for rehabilitation of the persons engaged in the act of begging.
- In case of non-availability of existing shelter homes, new dedicated shelter homes will be set up by implementing agencies in the region.

Focus:

- The focus of the scheme is extensively on:
 - Rehabilitation,
 - Provision of medical facilities,
 - Counselling,
 - Basic documentation,
 - Education,
 - Skill development,
 - Economic linkage, etc.
- It is estimated that approximately 60,000 poorest persons would be benefited under this scheme and will lead a life of dignity.

Implementation:

- It will be implemented with the support of State/UT Governments, Urban Local Bodies, NGOs, Community Based Organizations (CBOs), institutions, etc.

Governmental Initiatives

PM Formalization of Micro Food Processing Enterprises Scheme (PM FME)

Why in News?

Under the PM FME, women in UP have been attaining self-sufficiency by making and packaging edibles like coarse cereals, sabudana, aloo bhujia petha, etc. thereby contributing to their employment and the growth the state.

About PM FME:

- It is currently being implemented in 35 States and UTs.
- Nodal Ministry is **Ministry of Food Processing Industries (MoFPI)**.

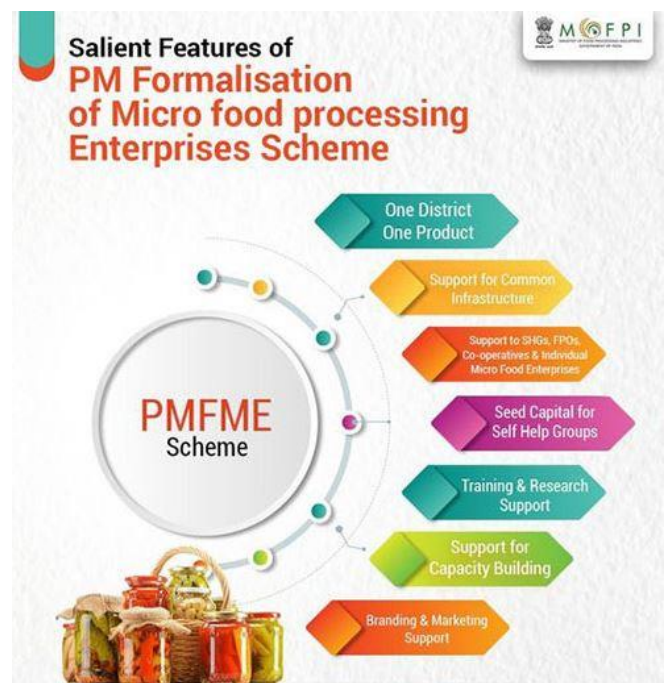
One District One Product (ODOP) Approach:

- States would themselves identify food products for districts keeping in view the existing clusters and availability of raw material locally.

- This product can be a perishable produce or cereal or a food item widely produced in an area. E.g. mango, potato, pickle, millet based products, fisheries, poultry, etc.

Financial Support:

- Credit Linked Subsidy Scheme for upgradation of individual Micro Food Processing Units.
- Provision of Seed Capital to SHG for working capital or purchase of small tools.
- It implementation will be over a period of five years from 2020-21 to 2024-25.
- It is a **centrally sponsored scheme**.
- The expenditure sharing:
 - 60:40 ratio between Central and State Governments,
 - 90:10 ratio in North Eastern and Himalayan States,
 - 60:40 ratio with UTs with legislature,
 - 100% by Centre for other UTs.



International Relations

OPEC+

Why in News?

OPEC+ countries have agreed to boost crude oil production post August.

About OPEC

- The Organization of the Petroleum Exporting Countries (OPEC) was created after Baghdad Conference, 1960
- Five founding countries: Iran, Iraq, Kuwait, Saudi Arabia and Venezuela.
- It is a permanent intergovernmental organization to co-ordinate and unify petroleum policies among member nations.
- Headquarter: Vienna, Austria.
- OPEC membership is **open** to any country that is a substantial exporter of oil and shares the ideals of the organization.
- Currently, OPEC has a total of 14 Member Countries.

OPEC+

- The non-OPEC countries which export crude oil are included in **OPEC plus** countries.
- Notable OPEC plus countries: Malaysia, Oman, Russia.

NOTE:

- **USA** is not part of OPEC+.
- **Oman** is not part of OPEC but part of OPEC+.

News in Short

New Shepard

Why in News?

Recently, Jeff Bezos completed his suborbital travel aboard New Shepard launch vehicle developed by his company Blue Origin.

About New Shepard:

- New Shepard is named after astronaut **Alan Shephard** (the first American to go to space) and offers flights to space over 100 km above the Earth including accommodation for payloads.
- It is a rocket system designed to take astronauts and research payloads past the Karman line.
- The core idea is to provide easier and more cost-effective access to space meant for purposes like academic research, corporate technology development and entrepreneurial ventures among others.
- It will allow space tourists to experience microgravity by taking them about 100 km above the Earth.
 - **Microgravity** is a condition in which people or objects appear to be weightless. The effects of microgravity is observed when astronauts and objects float in space.

