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NATIONAL

Birth certificate to be single document for Aadhaar, driving license, jobs

Date: 15 September 2023



Come October 1, Birth Certificate will be considered as a single document for availing several crucial services including admission to an educational institution, issuance of a driving licence, preparation of voter list, Aadhaar number, registration of marriage, appointment to a government job etc. Announcing the implementation of Registration of Births and Deaths (Amendment) Act, 2023, Union Home Ministry said "it will help create database of registered births and deaths which eventually would ensure efficient and transparent delivery of public services and social benefits."

Source: Mint

ECONOMY

Fitch retains India's growth forecast for FY'24 at 6.3%

Date: 14 September 2023

Fitch Ratings retained India's growth forecast for the current fiscal at 6.3% saying the Indian economy continues to show resilience despite tighter monetary policy and weakness in exports but upped the year-end inflation projection on El Nino threat. The Indian economy grew 7.8% in the April-June quarter of the current fiscal on strong services sector activity and robust demand. On the price front, it said that the temporary increases in inflation, in particular rising food inflation, in the coming months could curb households' discretionary spending power.



Source: The Telegraph

TRADE

India's exports decline 7% to \$34.48 billion in August

Date: 14 September 2023



India's exports declined by 6.86% to USD 34.48 billion in August this year as against USD 37.02 billion in the same month last year, government data showed. Imports too declined by 5.23% to USD 58.64 billion as against USD 61.88 billion recorded in August 2022. The country's trade deficit in the month stood at USD 24.16 billion. During April-August this fiscal, exports contracted by 11.9% to USD 172.95 billion. Imports during the five-month period fell by 12% to USD 271.83 billion.

Source: Business Standard

AUTOMOBILE

Putin praises PM Modi's 'Make in India' in automobiles

Date: 13 September 2023

Russian President Vladimir Putin praised Prime Minister Narendra Modi's 'Make in India' policy, while speaking at the 8th Eastern Economic Forum (EEF) in Russia and said that PM Modi was "doing just the right thing" by encouraging Indians to use products made in India and promoting the programme. Putin said, " I think that we should learn from many of our partners like India. They are mostly focusing on production and use of the cars and vessels produced in India." He also, added that it was absolutely fine to use the automobiles made in Russia.



Source: Hindustan Times

HEALTHCARE

India becomes 13th country in world that can issue OIML certificates

Date: 14 September 2023



India has become the 13th internationally accepted authority for issuing International Organisation of Legal Metrology (OIML) certificates. Domestic manufacturers of weighing and measuring equipment, like BP meters, oximeters and cloth scales, can now get the instruments tested in India itself before selling them in the international market. An OIML Pattern Approval certificate is mandatory to sell a weight or measure in the international market, which the Department of Consumer Affairs can now issue.

Source: Business Standard

MSMEs

RBI launches program to revolutionize credit access for MSMEs

Date: 14 September 2023

RBI has embarked on a groundbreaking initiative aimed at transforming the landscape for Micro, Small, and Medium Enterprises (MSMEs) in the country. The primary goal of this public tech platform is to simplify the credit appraisal process, making it more accessible and efficient for both lenders and borrowers. By consolidating all the necessary information in one place, this initiative aims to eliminate friction in the credit access journey for MSMEs.



Source: The Times of India

News from International Publications

EU launches subsidy probe into Chinese electric cars

Date: 14 September 2023



The European Union is launching an investigation into China's state support for makers of electric vehicles as soaring imports of their cars stoke fears for the future of European auto manufacturers. Europe levies a duty of 10% on cars imported from China. That compares with a duty of 27.5% in the United States, and China's manufacturers have taken advantage to carve out a significant and rapidly growing foothold in the European market. Chinese companies exported nearly 350,000 EVs to nine European countries in the first half of the year.

Source: Financial Times

FDA Approves Newest Covid-19 Boosters

Date: 12 September 2023

The Food and Drug Administration cleared updated Covid-19 shots, which should protect against the latest versions of the virus now circulating—if people get them. The vaccines, one from Pfizer and its partner BioNTech and another from Moderna, were greenlighted by the health agency for adults and children 6 months and older. The doses should be available at pharmacies, doctor's offices and other sites within a few days, if not sooner, after the Centers for Disease Control and Prevention recommends the shots as early as Tuesday.



Source: The Wall Street Journal

News from International Publications

EU cuts growth and raises inflation forecasts

Date: 12 September 2023



The EU economy will expand by just 0.8% this year and 1.4% in 2024, according to European Commission figures that lowered growth predictions and signalled the persistence of inflation. Figures marked a downgrade from predictions by Brussels in May of 1% growth this year and 1.7% next year, with high prices hitting consumer spending across the bloc and the German economy now expected to shrink this year. The new figures predict a contraction in German real gross domestic product of 0.4%, compared with a previously forecast rise of 0.2%.

Source: Financial Times

India Building Spree Tries to Counter Beijing

Date: 12 September 2023

The construction in Mumbai reflects a national push in India to transform the country where economic growth has long been snarled by crumbling and inefficient infrastructure. In recent years, the government has spent heavily on the problem, an effort that has accelerated as Western governments and multinationals have grown uneasy over-relying on China for manufactured goods. The enormous outlays are helping to power India's economy, with the International Monetary Fund saying capital spending and productivity growth will be the biggest drivers of India's expansion.



Source: The Wall Street Journal

News from International Publications

West agrees to 'climbdown' on Ukraine for sake of G20 unity

Date: 11 September 2023



The US, EU and other Western allies had agreed to remove condemnation of Russian president Vladimir Putin's war against Ukraine from the meeting's communiqué, in exchange for pledges from all 20 states, including Russia and China, to respect territorial integrity and work towards a "just peace" for Kyiv. "This is a climbdown," said Sarang Shidore, director of the Quincy Institute's Global South programme.

Source: Financial Times