



02-04-2024

Paradip Port becomes numero uno among Indian Major Ports

Why in News?

- Paradip Port Authority (PPA's) remarkable journey has reached new heights with the recent record-breaking achievement of clocking incredible 145.38 MMT cargo throughput in FY 2023-24 and thus-by nudged passed Deendayal Port, Kandla to emerge as the highest cargo handling major port of the country.



More About the Paradip Port

- Paradip is one of the Major Ports of India. It is the only Major Port in the State of Odisha situated 210 nautical miles south of Kolkata and 260 nautical miles north of Visakhapatnam on the east coast on the shore of Bay of Bengal.
- Paradip Port has been able to improve its berth productivity to 33014 MT from 31050 MT of previous financial year, thus registering 6.33% growth. The berth productivity achieved by Paradip Port is the highest among all the ports of the country.
- Paradip Port, with 289 million metric tonnes rated capacity port as on date, is poised to cross 300 million metric tonnes capacity mark in another 3 years with the

commissioning of Western Dock project.

- Paradip Port is planning to improve the connectivity by commissioning two road flyovers within its premises with a cost of Rs.150 crores to avoid surface crossing of rail and road traffic. This will enable the Port to handle road traffic seamlessly.
- As a part of its port lead industrialization initiatives, the Port has allotted 769 acres of land to various industries which will bring more than Rs.8700 crores of investment and thus attracting 50 million metric tonnes of traffic to port.
- The Port is also aiming to develop one exclusive berth for handling green ammonia/green hydrogen thus becoming the hydrogen hub port of the country.
- The Port is developing a ultramodern signal station with latest vessel traffic management information system in association with IIT, Chennai. This will improve the vessel management and marine operations substantially, apart from improving the security.

REC wins SKOCH ESG Award 2024 in Renewable Energy Financing Category

Why in the News?

- REC Limited, a Maharatna Central Public Sector Enterprise under the Ministry of



Power and a leading NBFC, has been bestowed with the SKOCH ESG Award 2024 in the 'Renewable Energy Financing' category. The award underscores REC's dedication to sustainable financing, paving the way for a greener future and accelerating the transition to renewable energy.

More About the News

- The SKOCH ESG Awards recognize organizations that demonstrate outstanding performance in Environmental, Social, and Governance (ESG) practices.
- The SKOCH ESG Award and Assessment serve as an important benchmark for evaluating organizations' commitment to India 2047.
- It focuses on the interplay between sustainable investments and processes in shaping a sustainable and growing business future.
- REC has emerged as a significant player in India's clean energy transition, actively contributing to the nation's sustainable future. Through various initiatives and achievements, REC has committed to numerous sustainable projects and signed various MOUs for green projects.

About Rural Electrification Corporation (REC) Limited

- REC is a 'Maharatna' Central Public Sector Enterprise under the Ministry of Power, and is registered with RBI as Non-Banking Finance Company (NBFC), and Infrastructure Financing Company (IFC).
- REC finances the entire Power-Infrastructure sector comprising Generation, Transmission, Distribution, Renewable Energy and new technologies like Electric Vehicles, Battery Storage, Pumped Storage Projects, Green Hydrogen and Green Ammonia projects.
- REC Ltd. provides loans of various maturities to State, Central and Private Companies for creation of infrastructure assets in the country.
- REC Ltd. continues to play a key strategic role in the flagship schemes of the

Government for the power sector and has been a nodal agency for Pradhan Mantri Sahaj Bijli Har Ghar Yojana (SAUBHAGAYA), Deen Dayal Upadhya Gram Jyoti Yojana (DDUGJY), National Electricity Fund (NEF) Scheme which resulted in strengthening of last-mile distribution system, 100% village electrification and household electrification in the country.

- REC has also been made the nodal agency for certain States and Union Territories for the Revamped Distribution Sector Scheme (RDSS).

Exercise 'Gagan Shakti'

Why in the News?

- The Indian Air Force (IAF) is conducting its biggest exercise 'Gagan Shakti' at the Pokhran Field Firing Range in Jaisalmer district. This exercise which began on 1st April 2024, will continue till April 10.



More About the News

- In the exercise, all the major fighter aircraft and modern helicopters of the Air Force are demonstrating their striking capabilities.
- The Indian Army is providing logistics support for the mega exercise, facilitating a comprehensive pan-India movement of approximately 10,000 IAF personnel and ammunition in order to validate the Operational Rail Mobilisation Plan (ORMP) aspects of the IAF.
- The exercise is being conducted at various locations across the country, including the Pokhran Field Firing Range in Jaisalmer.
- Many fighter planes and helicopters including Tejas, Rafale, Sukhoi 30, Jaguar,

Globemaster, Chinook, Apache, and Prachanda will participate in the exercise.

- It was last held in 2018, during which the IAF completed over 11,000 sorties during the two-phase air manoeuvres.
- Liaison and movement support is being ensured through Movement Control Organisations (MCOs) of the Indian Army. The MCOs en route have been tasked to monitor movement in coordination with "a control cell" established at the Army Headquarters, as is to be carried out during operations.

India's Coal And Lignite Production Hits All-Time High

Why in the News?

- The country has for the first time crossed the milestone of 1 billion tonnes of coal and lignite production in the financial year (FY) 2023-24. As per official figures, India's total coal and lignite output was at 937 million tonnes (MT) in the preceding 2022-23 FY.



More About the News

- India's coal production touched a new high of 997.4 million tonnes in fiscal year 2024 (FY24), marking an 11.67% increase from the previous year, but falling short of the 1-billion-tonne target, the coal ministry said in a statement.
- However, the cumulative production of coal and lignite surpassed the milestone with a record 1.04 billion tones.
- Coal India Ltd (CIL) produced 773.6 million tonnes of the fossil fuel in FY24, an increase of 10% year-on-year.

- For the current financial year, Coal India has set an ambitious production and supply target of 838 million tonnes, aligning with the government's objective to eliminate coal imports for the power sector by the end of FY26.
- Mahanadi Coalfields in Odisha became the first Indian coal producer to exceed 200 million tonnes in output, with a production of 206.1 million tonnes.
- CIL, the world's largest coal miner, also reported an 8.5% year-on-year increase in total supplies, reaching 753.5 million tonnes in FY24.
- Coal supplies to the power sector rose 5.4% on year to 618.5 million tonnes in the recently concluded fiscal year, from 586.6 million tonnes in FY23.
- The company exceeded its target by supplying 8.5 million tonnes more coal to power plants than the set goal of 610 million tonnes for the year.

India's defence exports crossed all-time high of Rs 21,000 crore

Why in the News?

- Defence Minister Rajnath Singh on 1st April 2024 announced that the country's defence exports have scaled to unprecedented heights and crossed Rs 21,000 crore mark for the first time in the history of Independent India.

More About the News

- India's defence exports have reached to the level of Rs 21,083 crore in the financial year 2023-24 which is a spectacular growth of 32.5 per cent over the previous fiscal.
- The Ministry of Defence (MoD), in a press release, said the exports in the last fiscal were to the tune of Rs 15,920 crore. The recent figures indicate that the defence exports have grown by 31 times in the last 10 years as compared to FY 2013-14.
- The defence Industry, including the private sector and Defence Public Sector Undertakings (DPSUs), have made tremendous efforts in achieving the



highest-ever defence exports. The private sector and the DPSUs have contributed about 60 per cent and 40 per cent respectively.

- In addition, there has been a rise in the number of export authorisations issued to the defence exporters during FY 2023-24. From 1,414 export authorisations in FY 2022-23, the number jumped to 1,507 in FY 2023-24.

- A comparative data of two decades i.e. the period from 2004-05 to 2013-14 and 2014-15 to 2023-24 reveals that there has been a growth of 21 times in the defence exports.
- Total defence exports during 2004-05 to 2013-14 were Rs 4,312 crore, which has gone up to Rs 88,319 crore in the period from 2014-15 to 2023-24.
- The remarkable growth has been achieved due to the policy reforms and 'Ease of Doing Business' initiatives brought in by the Government, in addition to the end-to-end digital solution provided to the Indian industries for promoting defence exports.
- However, India continued to be the world's largest arms importer for the period 2019-23 with imports going up by 4.7% compared to the 2014-18 period, according to recent data by the Swedish think tank Stockholm International Peace Research Institute (SIPRI).

ATTENTION
UPSC / BPSC Aspirants
Boost your AIR with

GS TARGET COURSE
FOR BPSC & UPSC

हिंदी माध्यम | ENGLISH MEDIUM
MODE: Offline & Online

ADMISSION OPEN upto **50%** OFF*

f prayasiasacademy
prayasiasacademy
prayasiasacademy.com



प्रयास
IAS ACADEMY

An Institute for UPSC & BPSC

