Prelim Bits 19-07-2018

Fair Remunarative Price

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- Cabinet Committee on Economic Affairs has approved the Fair and Remunerative Price (FRP) of sugarcane for sugar season 2018-19.
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- The FRP so approved shall be applicable for purchase of sugarcane from the farmers in the sugar season by the sugar mills.
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- The FRP has been determined on the basis of recommendations of Commission for Agricultural Costs and Prices (CACP) and after consultation with State Governments and other stake-holders.
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- Recommended FRP has been arrived at by taking into account various factors such as cost of production, overall demand-supply situations.
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- FRP also takes domestic and international prices, inter-crop price parity, terms of trade prices of primary by-products, and likely impact of FRP on general price level and resource use efficiency into account.
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Agartala-Akhaura Rail Link Project

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- It is a 45-km dual gauge line between Agartala in Tripura and Akhaura, a sub-district of Chittagong in Bangladesh.
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- The project is developed as a part of India’s $4.5 billion third line of credit extended to Bangladesh for its infrastructure and social sector development.
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- The Agartala-Akhaura rail project will lend full connectivity from east to west of Bangladesh, apart from enabling trade relations between the two neighbours.
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- Once completed, the railway link is expected to cut the distance between Agartala and Kolkata by more than 1,000 km, it will also enhance India's access to Chittagong port in Bangladesh.
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PMEGP Scheme

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- Prime Minister's Employment Generation Programme (PMEGP) is a credit linked subsidy scheme, for setting up of new micro-enterprises and to generate employment opportunities in rural as well as urban areas of the country.
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- It is enabled through KVIC, State Khadi & Village Industries Board (KVIB) and District Industries Centre (DIC).
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- Under the PMEGP, general category beneficiaries can avail of margin money subsidy of 25% of the project cost in rural areas and 15% in urban areas.
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- For beneficiaries belonging to SC/ST/Women/PH/Minorities/Ex-Servicemen/NER, the margin money subsidy is 35% in rural areas and 25% in urban areas.
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- The maximum cost of projects is Rs.25 lakh in the manufacturing sector and Rs.10 lakh in the service sector.
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Regional Aviation Partnership

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- The Union Cabinet has approved the signing of Memorandum of Understanding (MoU) amongst BRICS Nations.
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- The Regional Aviation Partnership Cooperation will benefit Brazil, Russia, India, China and South Africa.
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- The objective is that BRICS countries would benefit from the establishing of an institutional framework to cooperate in the field of civil aviation.
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- The MoU has the potential to spur greater trade, investment, tourism and cultural exchanges amongst the BRICS Nations.
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Exercise Pitch Black 2018

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- The Indian Air Force for the first time is participating with fighter aircraft in Exercise Pitch Black 2018 (PB-18), which is scheduled from 24 Jul 18 to 18 Aug 18 in Australia.
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- Exercise Pitch Black is a biennial multi-national large force employment warfare exercise hosted by the Royal Australian Air Force (RAAF).
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- The exercise will provide unique opportunity for exchange of knowledge and experience with these nations in a dynamic warfare environment.
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Source: PIB, Economic Times

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