ECONSCIENCE

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EYEING TO BECOME A GLOBAL POWER? INDIA CROWNED AS WORLD'S LARGEST ARMS IMPORTER: RUSSIA IS OUR TOP SUPPLIER

India continues to hold the Title of the World's Largest Arms Importer. Despite efforts to bolster its Defence- Industrial Base between 2019 and 2023. The Country accounted for a significant 9.8% of the Total Global Arms Import. Highlighting a strategic vulnerability in its Defence Procurement. Recent data from The Stockholm International Peace Research Institute (SIPRI) reveals a 4.7% increase in INDIA's Arm Importer Between 2014-15 and 2019-25. This Growth Is Partly Due To Emergency Procurement Made In Response To The Prolonged Military Standoff With China. Indian Defence Minister Rajnath Singh Emphasized The Importance Of Self Reliance In Defense Production, Highlighting That India's Heavy Reliance On Arms Imports Could Compromise Its Strategic Autonomy As India Continues To Navigate Geopolitical Challenges Fostering a Robust Domestic Defence Manufacturing Sector Will Be Crucial For Achieving Long-Term Security Goals.

UNION CABINET APPROVES RS 75,000 CRORE FOR PM SURYA GHAR MUFT BIJLI YOJANA

PM Satya Ghar Man Bijli Yojana stands as a transformative initiative, ushering in a new era of sustainable energy adoption in India. Launched by Prime Minister Narendra Modi, this initiative marks a significant step towards harnessing renewable mergy sources and reducing the carbon footprint. Finance Minister Nirmala Sitharaman's initial introduction of the scheme during the Interim Budget 2024-25 laid the groundwork for its ambitious objectives and comprehensive implementation.



PM Surya Ghar Muft Bijili Yojana, formerly known as the Rooftop Solar Scheme, represents a transformative effort to solarize one crore households in India, By installing solar panels on rooftops, the scheme aims to provide free electricity up to 300 units per month to eligible household, thereby reducing their reliance on conventional energy sources and cutting down electricity bills. This initiative not only promotes environmental sustainability but also empowers household economically by alleviating the burden of energy expense

SEMICONDUCTOR MANUFACTURING IN ASSAM WILL PUT THE STATE ON GLOBAL MAP, SAYS RATAN TATA

Manufacturing of semiconductors in Assam will put the state on the global map, said industrialist and philanthropist Ratan Tata, whose conglomerate has put in Rs 27,000 crore in investments for a semiconductor plant in Jagiroad. Tatas, in collaboration with the Assam government, has already set up several cancer care hospitals



across the state. This new development will put Assam on the global map. We wish to thank the Chief Minister of Assam Mr. Himanta Biswa Sarma for his support and vision that has made all this possible. Assam Chief Minister Himanta Biswa Sarma, who was present during the foundation stone ceremony, said that industries in India had never considered the northeast region for businesses during previous industrial revolutions. The region which was neglected in the past was included in the technological revolution by Prime Minister Modi, Sarma had asserted. Tata Group hopes that the commercial production of semiconductors chips at the two plants - in Gujarat and Assam - whose foundation stones were laid on Wednesday, would start in 2026.

ASSAM COUPLE, 'LITTLEBOX' FOUNDERS, SHINE AT SHARK TANK WITH THEIR UNIQUE AND ENTERTAINING PITCH: PRAISE GOVERNMENT FOR THEIR SUPPORT TO STARTUPS

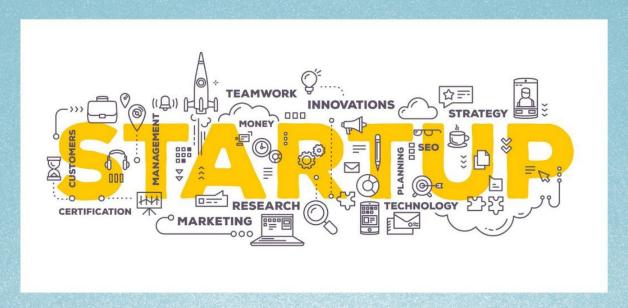
Assam-based couple Rimjim Deka and Partha Kalita brought their fast fashion brand, 'Littlebox', to the spotlight on Shark Tank. They're seeking a 75 lakhs investment for a mere 1% stake in their company.

Littlebox, targeting the style-savvy Gen-Z audience, boasts of processing over 1200 orders daily since its inception in June 2022. With orders worth Rs 2 lakh already shipped, the brand focuses on individuality and aesthetic appeal.

Rimjim Deka shared insights into their brand, emphasizing how Gen-Zs view attire as a form of self-expression. Littlebox has its backend operations situated in Guwahati, with factories and warehouses located in Delhi.

Reflecting on Assam's burgeoning startup ecosystem, Deka highlighted the region's rapid evolution in business opportunities, thanks to strong government support. Deka oversees creation, design, content, and customer support, while Kalita manages marketing initiatives for the brand.

INDIAN STARTUPS TO CREATE AROUND 50 MILLION NEW JOBS, ADDITIONAL SI TRILLION TO THE ECONOMY BY FY30: CII REPORT



Indian startups are set to play a significant role in the country's economic growth, according to a report by the Confederation of Indian Industry (CII) in partnership with McKinsey & Company. The report, titled 'Unicorn 2.0:

Adding the Next Trillion', predicts that Indian startups will create around 50 million new jobs and contribute an additional \$1 trillion to the economy by the financial year 2029-30 (FY30).

These startups, valued at \$1 billion or more, known as Unicorns, are expected to create 4-5 million direct jobs, 9-10 million gig worker positions, and 35-40 million indirect jobs through suppliers in the value chain. The report also highlights that India has already produced over 100 unicorns between 2010 and 2023, and could see another 300 new unicorns emerge between 2024 and 2035. In terms of sector-wise growth, the report indicates that retail and e-commerce will lead with a gross merchandise value (GMV) of \$380-400 billion by 2030, followed by manufacturing at \$140-150 billion, and fintech at \$65-75 billion. Additionally, agriculture, healthtech, travel and mobility, telecom and entertainment, and education sectors are expected to contribute a combined \$260-270 billion to the Indian economy by FY30.

The report also highlights the significant contribution of startups to India's GDP growth, with startups contributing 10-15% to the GDP growth between FY16 and FY23. The report suggests, this contribution is likely to increase in the coming years. Ramdoss Seetharaman, senior partner at McKinsey & Company, emphasized that the impact of startups goes beyond economic growth, stating that socially, these enterprises can be architects of change. Chandrajit Banerjee, Director General of CII, added that startups are committed to positively impacting communities through initiatives aimed at societal betterment in areas such as education, health care, and sustainability.

DO YOU KNOW ???



GUWAHATI CONSTITUENCY TO HAVE 102 ALL-WOMEN POLLING BOOTHS IN LOK SABHA ELECTION 2024

TRACKING THE TREND

Gross merchandise value by sectors (in \$ bn)

TOTAL	130-150	1,000
Others*	40-45	260-270
SaaS and digital services	6-8	40-60
Fintech	8-9	65-75
Manufacturing	3-4	140-160
Retail and e-commerce	75-80	380-400
Sector	FY23	FY30

* Others include agriculture, healthcare, travel and mobility, telecom and entertainment, and education Source: Unicorn 2.0: Adding the Next Trillion

BRACE YOURSELF!
INDIA IS SET TO BECOME AN UPPER- MIDDLEINCOME ECONOMY BY FY36 HIT 515 TRILLION
MARK BY FY47



DUBAI INTRODUCES 5-YEAR MULTIPLE ENTRY VISA FOR INDIANS



LENOVO INTRODUCES WORLD'S FIRST TRANSPARENT LAPTOP