

- Functions → It mainly undertakes two functions **Minor Forest Produce (MFP) development and Retail Marketing and Development.**

### Minor Forest Produce (MFP)

- **The non-wood forest products** generally termed Minor Forest Produce.
- This includes **all non-timber forest produce** of plant origin and includes bamboo, canes, fodder, leaves, gums, waxes, dyes, resins and many forms of food including nuts, wild fruits, honey, lac, tusser etc.
- They form a **major portion of their food, fruits, medicines, and other consumption items** and provide cash income through sales.

## 6. National Startup Awards

### Why in News?

- Minister of Commerce & Industry will be releasing the results of the first edition of National Startup Awards.

### About

- It was set up by the Department for Promotion of Industry and Internal Trade (**DPIIT**), **Ministry of Commerce and Industry.**
- Aim → To **recognize and reward outstanding Startups and ecosystem enablers** that are building innovative products or solutions and scalable enterprises, with high potential of employment generation or wealth creation, demonstrating measurable social impact.
- Categories → The awards will be given across **12 sectors** namely Agriculture, Education, Enterprise Technology, Energy, Finance, Food, Health, Industry 4.0, Space, Security, Tourism and Urban Services.
  - Apart from these, startups are to be selected from those which **create impact in rural areas**, are **women-led and founded in academic campuses.**

## 7. Long term repo operation (TLTRO)

### Why in News?

- The Reserve Bank of India (RBI) has said it will conduct on-tap targeted long-term repo operations (TLTRO) for an amount of Rs 1 lakh crore to ensure comfortable liquidity conditions in the system.

### About TLTRO

- What is it? → The LTRO is a **tool under which the central bank provides one-year to three-year money to banks** at the prevailing repo rate, accepting government securities with matching or higher tenure as the collateral.
- How is it different from LAF and MSF? →
  - While the RBI's current windows of liquidity adjustment facility (**LAF**) and marginal standing facility (**MSF**) offer banks money **for their immediate needs ranging from 1-28 days**, the **LTRO supplies them with liquidity for their 1- to 3-year needs.**
  - LTRO operations are intended to **prevent short-term interest rates** in the market from **drifting a long way away from the policy rate, which is the repo rate.**
- Why is it important? →