

- Stipend of Rs. 1,000 to Rs. 1,500 per month per trainee for trainees.
- Wage compensation of Rs.3000 per trainee
- Trained candidates to be provided with certification after successful completion of training and assessment. Trained candidates to be provided placement after assessment and certification.

**Implemented by:** National Scheduled Castes Finance and Development Corporation (NSFDC), National Backward Classes Finance & Development Corporation (NBCFDC) and National Safai Karamcharis Finance & Development Corporation (NSKFDC).

**Nodal Ministry:** Ministry of Social Justice and Empowerment.

## FINCLUVATION

India Posts Payment Bank (IPPB) has recently announced the launch of Fincluvation to promote financial inclusion.

### ABOUT FINCLUVATION

**Need:** On one hand, India Posts Payment Bank (IPPB) has larger physical presence in the rural and unbanked areas. While, on other hand, Fintech companies have adopted digital technology on much larger scale. Thus, IPPB and Fintech companies have complementary strengths for delivery of Banking services through *Phygital network*.

**Phygital Banking:** Combination of two words that is Physical and Digital. It is a form of banking that combines the advantages of digitalization with the comfort of a physical bank branch.

**Details about Fincluvation:** Under this initiative, Start-ups are invited to build technology-led solutions for

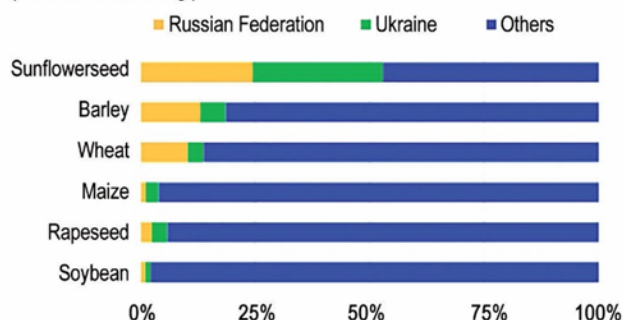
- Instant Paperless Micro Credit using alternate data sources
- Integration of Digital Payments with money order services of India Post
- Innovative solutions for promotion of financial inclusion.

## IMPORTANCE OF UKRAINIAN CRISIS ON GLOBAL AGRICULTURAL MARKETS

Russia and Ukraine are among the most important producers of agricultural commodities in the world. Hence, the Russia-Ukraine war has led to supply side bottlenecks and rising global food inflation.

Russia and Ukraine account for almost 50% of sunflower, 20% of barley, 15% of wheat and 4% of maize production at the global level.

Figure 1: Share in global production of selected crops (2016/17-2020/21 Avg.)



Source: FAO XCBS system

In 2021, either the Russian Federation or Ukraine (or both) ranked amongst the top three global exporters of wheat, maize, rapeseed, sunflower seeds and sunflower oil, while the Russian Federation also stood as the world's top exporter of nitrogen fertilizers, the second leading supplier of potassium fertilizers and the third largest exporter of phosphorous fertilizers.

**Top Exporters of wheat:** Russia, EU and USA

**Top Exporters of Barley:** EU, Australia and Ukraine

**Top Exporters of Maize:** USA, Argentina and Ukraine

**Top Exporters of Sunflower:** Ukraine, Russia and Argentina.

## INDIA MOVES TO T+1 SETTLEMENT

The settlement refers to the official transfer of shares from the seller's account to the buyer's account. Earlier, India was following T+2 settlement and has now adopted T+1 settlement.

### DETAILS

T+1 means that trade-related settlements must be done within one day of the transaction's completion. Trades on Indian stock exchanges are currently settled in two working days after the transaction is completed (T+2). For example, if you buy shares on Wednesday, they will