



Rapid Fire Current Affairs

MSME CARD

Recently, the **Ministry of Micro Small and Medium Enterprises (MSME)**, in association with the [National Payment Corporation of India \(NPCI\)](#) had launched the **MSME RuPay Credit Card** on a pilot basis, pan-India for Udyam registered MSMEs.

- The MSME RuPay Credit Card provides a simplified payment mechanism to MSMEs to **meet their business-related operational expenses** like [digital payments](#), utility bills payments, tax/statutory payments, etc.
- MSME borrowers **also take benefit of interest-free credit period** on their business spending as per the bank's policy.
- NPCI, an umbrella organization for operating retail payments and settlement systems in India, is an initiative of the [Reserve Bank of India \(RBI\)](#) and [Indian Banks' Association \(IBA\)](#) under the provisions of the [Payment and Settlement Systems Act, 2007](#), for creating a robust **Payment & Settlement Infrastructure in India**.

Read more: [Credit Growth for MSMEs](#)

Mahila Samman Savings Certificate Scheme (MSSC)

The **Mahila Samman Savings Certificate Scheme (MSSC)** is a **small savings scheme** launched by the **Ministry of Finance**, to commemorate the [Azadi ka Amrit Mahotsav](#), aimed at encouraging women investors.

- Women of any **age group, including girl children, can open an MSSC account** with a **minimum deposit of Rs 1000** and a **maximum deposit of Rs. 2 Lakhs** for a **two-year period until March 2025**.
- So far, 14,83,980 accounts have been opened with total deposits of Rs 8,630 crore under the scheme.
- The scheme offers an attractive **interest rate of 7.5% p.a., compounded quarterly**, along with the provision for **partial withdrawal and premature closure** of the account is allowed at **any time after six months of opening** but with the interest **rate reduced by 2%**.

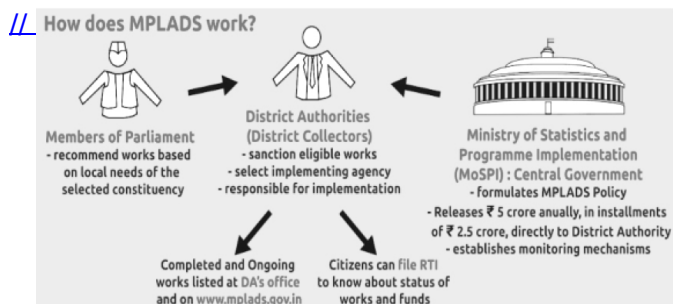
Cross-Border Wildfire: Eagle Bluff Threatens Osoyoos and British Columbia

Recently, a [wildfire](#), initially named '**Lone Pine Creek**' that started in Washington, USA crossed the border into the Canadian province of **British Columbia**.

- This rapidly spreading fire, now known as '**Eagle Bluff**' and estimated to cover 885 hectares (2,200 acres) on the Canadian side and around 2,000 hectares on the U.S. side.
 - British Columbia as well as other parts of Canada are already reeling from drought, which has **caused several wildfires in the country** in July 2023.
- This event also reminded of the **2021 wildfires in British Columbia**, which were blamed on a [heat dome in the Pacific Northwest](#).

Read more: [Wildfire](#), [Heat dome](#)

MPLADS Fund Allocation for Covid-19 Relief



Recently, the Ministry of Statistics and Programme Implementation provided valuable insights into the **Members of Parliament Local Area Development Scheme (MPLADS)** during a written reply in the **Rajya Sabha**.

- MPLADS scheme enables the members of parliaments (MPs) to **recommend developmental work in their constituencies** with an emphasis on creating durable community assets based on locally felt needs.
- The annual allotment under the **MPLAD Scheme** has remained **unchanged since the Financial Year 2011-12**.
- However, in response to the Covid-19 pandemic, a total of **Rs. 6,320 crores from MPLADS funds were allocated to the Ministry of Finance** for the Financial Years 2020-21 and 2021-22.

Read more: [Members of Parliament Local Area Development Scheme](#)

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