



Rapid Fire Current Affairs

Antardrishti

Recently, the [Reserve Bank of India](#) Governor **Shaktikanta Das** has launched '**Antardrishti**', a [financial inclusion dashboard](#) aimed at **monitoring and evaluating** the progress of **financial inclusion in India**. The primary objective of the dashboard is to **assess the current state** of financial inclusion by analyzing key metrics and indicators, enabling policymakers and stakeholders to identify areas that require attention and implement targeted interventions. The dashboard **presently is intended for internal use in the RBI**, it will further facilitate **greater financial inclusion** through a multi-stakeholder approach.

The development of the [Financial Inclusion \(FI\) Index](#), introduced by the RBI in 2021, involved collaboration between the government, sectoral regulators, and the central bank. The FI Index provides a comprehensive overview of financial inclusion in India, considering dimensions such as '**Access (35%)**', '**Usage (45%)**', and '**Quality (20%)**' **across sectors** including banking, **investments, insurance, postal services, and pensions**. This inclusive approach ensures accurate assessment of the progress and challenges in achieving financial inclusion goals, guiding the formulation of policies and initiatives to create a more inclusive financial ecosystem in the country.

Additionally, the index captures information on various aspects of financial inclusion in a **single value ranging between 0 and 100**, where **0 represents complete financial exclusion** and **100 indicates full financial inclusion**.

Read more: [Financial Inclusion Index](#)

Maiden India-France-UAE Maritime Partnership Exercise

The **first edition of India, France, and United Arab Emirates (UAE) Maritime Partnership Exercise** commenced on 7th June 2023 in the **Gulf of Oman**, featuring the participation of **INS Tarkash, French Ship Surcouf, French Rafale aircraft, and UAE Navy Maritime Patrol Aircraft**. It emphasizes the exchange of best practices and paves the way for greater naval collaboration among India, France, and the UAE.

[India and France](#) have established **strong cooperation in the defense sector**, the two countries regularly conduct joint exercises such as [Exercise Shakti](#), [Exercise Varuna](#), and [Exercise Garuda](#) involving their respective army, navy, and air force. Additionally, India has collaborated with France in the construction of six [Scorpene submarines](#) through a **technology-transfer arrangement in 2005**, and France has provided **India with 36 Rafale fighter jets** under an inter-government agreement.

Additionally, [India and the UAE](#) have also established strong cooperation in the defense realm, India and the UAE conduct joint air combat exercises, such as '[Desert Eagle II](#)', to enhance **security cooperation and counter terrorist threats**.

Read more: [India, France, UAE Trilateral Initiative](#)

Agni Prime Ballistic Missile

The recent successful flight test of the new generation ballistic missile, **Agni Prime**, conducted by the **Defence Research and Development Organisation (DRDO)** from Dr **A.P.J. Abdul Kalam Island off Odisha** marks a significant milestone for India's strategic defence capabilities.

The test involved the **deployment of advanced Range Instrumentation such as Radar, Telemetry, and Electro Optical Tracking Systems** to capture crucial flight data throughout the vehicle's trajectory, including at the terminal point.

Agni Prime, a two-stage **canisterised solid propellant ballistic missile** with a range between 1000 to 2000 km, features a **dual redundant navigation and guidance system**. This technologically advanced missile, which is lighter than its predecessors in the **Agni series**, plays a vital role in India's nuclear weapons delivery system alongside the **Prithvi short-range ballistic missiles and fighter aircraft**.

Read more: [Agni Prime](#), [Defence Research and Development Organisation \(DRDO\)](#).

New Appointments in Financial Services Institutions

The **Financial Services Institution Bureau (FSIB)** has selected **N Ramaswamy**, the General Manager of **General Insurance Corporation of India (GIC Re)**, as the next **Chairman and Managing Director (CMD) of GIC Re**, while **M Rajeswari Singh**, the General Manager and Director of United India Insurance, as the CMD of **National Insurance Company (NIC)**.

FSIB has been constituted in 2022, by Central Government for the **purpose of recommending persons for appointment as whole-time directors and non-executive chairpersons on the Boards of financial services institutions** and for advising on certain other matters relating to personnel management in these institutions. **It replaced Banks Board Bureau (BBB)**. FSIB is headed by a **chairman, a central government nominee**. The board comprises the **Secretaries of the Department of Financial Services**, the chairman of IRDAI, and a deputy governor of the RBI. Additionally, it has three part-time members who are experts in banking and three more from the insurance sector.

Read More: [Financial Services Institution Bureau \(FSIB\)](#)

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