

EVERYDAY CURRENT AFFAIRS – MAY 29, 2025

TAMIL NADU

- **Tamil Nadu Government Constitutes Seventh State Finance Commission**
- ✓ The Tamil Nadu government has constituted the Seventh State Finance Commission, three years after the Sixth submitted its report in February 2022.



- ✓ Retired IAS officer K. Allaudin is its chairperson.
- ✓ The Commission will give its recommendations on the distribution of revenue, obtained via taxes, duties, tolls, and fees, between the State government and the urban and rural local bodies and also the allocation of shares of the proceeds to the respective local bodies.

SCHEME

- **Modified Interest Subvention Scheme for Farmers**
- ✓ The Government of India has approved the continuation of the Modified Interest Subvention Scheme (MISS) for the fiscal year 2025-26.

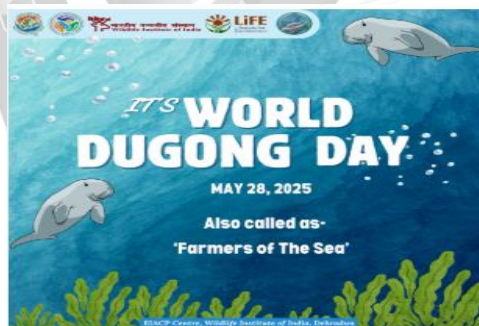


- ✓ This scheme aims to provide affordable short-term credit to farmers through Kisan Credit Cards (KCC).
- ✓ MISS is a Central Sector Scheme designed to facilitate access to short-term loans for farmers.
- ✓ Under this scheme, farmers can secure loans up to ₹3 lakh at a subsidised interest rate of 7%.

IMPORTANT DAYS

➤ **World Dugong Day - May 28**

- ✓ Dugongs (*Dugong dugon*), also called “sea cows,” are marine mammals that graze on seagrass beds, earning them the nickname “farmers of the sea.”



- ✓ They are the only herbivorous marine mammals found in Indian waters.
- ✓ They primarily inhabit the warm waters around the Andaman and Nicobar Islands, the Gulf of Mannar, Palk Bay, and the Gulf of Kutch.
- ✓ India: Regionally Endangered.

