

WEEKLY CURRENT AFFAIRS PDFs



January 2025



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NATIONAL AFFAIRS / GOVERNMENT SCHEME

1. "Mission MAUSAM Aims to Establish India as a Global Leader in Weather and Climate Sciences by 2026".

Mission MAUSAM, a visionary initiative spearheaded by the Ministry of Earth Sciences (MoES), aims to establish India as a global leader in weather and climate sciences. The program is designed to make India "Weather Ready" and "Climate Smart" by 2026, aligning with international standards.

- The Union Cabinet, chaired by Prime Minister Narendra Modi, approved Mission MAUSAM in September 2024, allocating a total budget of Rs 2,000 crore for a duration of two years.

- Mission MAUSAM is a groundbreaking initiative aimed at enhancing India's capabilities in weather and climate-related sciences and services.

Key Points:-

(i) Key Target: The mission aims to establish advanced infrastructure, including 50 Doppler Weather Radars (DWR), 60 Radio Sonde/Radio Wind (RS/RW) stations, 100 disdrometers, 10 Wind Profilers, 25 radiometers, 1 urban test-bed, 1 process test-bed, 1 ocean research station, and 10 marine automatic weather stations equipped for upper air observation.

(ii) The Mission MAUSAM is being implemented by the Ministry of Earth Sciences (MoES) through its three premier institutions: the India Meteorological Department (IMD) based in New Delhi (Delhi), the National Centre for Medium-Range Weather Forecasting (NCMRWF) located in Noida (Uttar Pradesh), and the Indian Institute of Tropical Meteorology (IITM) in Pune

(Maharashtra).

(iii) Additionally, the mission is supported by allied bodies of MoES, including the Indian National Centre for Ocean Information Services (INCOIS) in Hyderabad (Telangana) and the National Institute of Ocean Technology (NIOT) in Chennai (Tamil Nadu).

2. SAIL Earns 'Great Place to Work' Certification for 2025-2026.

In December 2024, New Delhi (Delhi)-based Steel Authority of India Limited (SAIL) was awarded the 'Great Place to Work' certification for the period January 2025 to January 2026 by the Great Place to Work Institute, India.

- This marks the second consecutive year SAIL has earned this recognition, having previously received it for the period December 2023 to December 2024.

- Shri Amarendu Prakash, Chairman, SAIL said, "SAIL's consecutive certification as a 'Great Place to Work' reaffirms SAIL's ongoing dedication to foster an exceptional workplace culture and provide a positive employee experience built on trust, collaboration and employee empowerment.

Key Points:-

(i) The certification is granted following a thorough evaluation of an organization's workplace culture, including extensive employee feedback.

(ii) With this certification, SAIL aims to continue enhancing its HR programs and employee engagement initiatives to ensure a resilient and well-equipped workforce.

(iii) Key programs include flexible work policies

like Work from Other than Workplace (WoW), advanced IT and digital training in partnership with the National Association of Software and Service Companies (NASSCOM), leadership development programs with IIMs, improved healthcare services with Deloitte, and e-learning platforms such as LinkedIn Learning Hub and e-Pathshala.

3. Key Cabinet Approvals Announced on January 1, 2025.

On January 1, 2025, the Union Cabinet, chaired by Prime Minister Narendra Modi, approved several important schemes and projects:

- The Union Cabinet approved the continuation of the Pradhan Mantri Fasal Bima Yojana (PMFBY) and the Restructured Weather Based Crop Insurance Scheme (RWBCIS) till 2025-26, with a total outlay of Rs. 69,515.71 crore for the period from 2021-22 to 2025-26.
- The Cabinet approved the creation of a Fund for Innovation and Technology (FIAT), with an outlay of Rs. 824.77 crore, aimed at integrating advanced technologies in insurance schemes.

Key Points:-

(i) The Union Cabinet approved the extension of the One-time Special Package on Di-Ammonium Phosphate (DAP) beyond the Nutrient Based Subsidy (NBS) subsidy at Rs. 3,500 per metric ton (MT) for the period from January 1, 2025, until further orders, to provide affordable DAP to farmers. The tentative budget for this initiative is approximately Rs. 3,850 crore.

(ii) The Union Cabinet approved the signing of a Memorandum of Understanding (MoU) between

the Ministry of Cooperation (MoC), Government of India (GoI), and the Ministry of Trade, Indonesia, to facilitate the trade of one million metric tons (MT) of Non-Basmati White Rice (NBWR) annually, based on production and international prices.

4. CCI Approvals Announced on December 31, 2024.

The Competition Commission of India (CCI) approved the following key proposals on December 31, 2024:

- The Competition Commission of India (CCI) has approved the joint acquisition of a certain stake in Hyderabad (Telangana)-based Fourth Partner Energy Limited (FPEL), a leading renewable energy company in India. FPEL focuses on building and financing renewable energy projects.
- The acquisition is a collaboration between three international entities: the International Finance Corporation (IFC) from Washington, D.C. (USA) and a member of the World Bank Group (WBG), the Asian Development Bank (ADB) based in Manila (Philippines), and the German government's DEG (Deutsche Investitions- und Entwicklungsgesellschaft mbH).
- Virginia-based Mars, Incorporated (Mars) will acquire all outstanding equity shares of Chicago-based Kellanova (formerly Kellogg Company), a Delaware corporation listed on the New York Stock Exchange (NYSE), for a total of USD 36 billion.

Key Points:-

The acquisition involves Mumbai-based Authum Investment & Infrastructure Ltd. (Authum), a Non-Banking Finance Company (NBFC) registered

with the Reserve Bank of India (RBI), along with Ms. Mahi Madhusudhan Kela, acquiring 72.89% of the voting share capital in Indore-based Prataap Snacks Limited, a prominent snack manufacturer in India.

5. Gujarat introduces the 'SWAR' platform to address language barriers.

In December 2024, Gujarat's Chief Minister Bhupendra Patel launched the "SWAR (Speech and Written Analysis Resource)" platform on the occasion of Good Governance Day, December 25, 2024, to bridge language barriers and improve communication between citizens and the government.

- The platform is powered by Bhashini, an indigenous AI system developed under the National Language Translation Mission (NLTM) by the Ministry of Electronics and Information Technology (MoE&IT).

Key Points:-

- (i) SWAR incorporates Speech-to-Text functionality, allowing citizens to dictate their messages instead of typing, making it more accessible.
- (ii) The SWAR platform includes speech-to-text functionality, allowing citizens to send their messages by speaking instead of typing them, making it more accessible.
- (iii) This platform will help the Chief Minister's Office (CMO) to improve communication and resource management using AI, Machine Learning (ML), Natural Language Processing (NLP), Open Source Generative AI (GenAI), and Computer Vision.

6. Ministry of Defence Proclaims 2025 as the "Year of Reforms".

On January 1, 2025, the Ministry of Defence (MoD) officially designated 2025 as the "Year of Reforms." This initiative aims to modernize the tri-services and transform them into a technologically advanced, combat-ready force capable of executing multi-domain integrated operations.

- The decision was unanimously made during a meeting chaired by Defence Minister Rajnath Singh, along with all MoD secretaries, to review the progress of various schemes, projects, and reforms.
- The reforms will prioritize strengthening Jointness and Integration initiatives, establishing Integrated Theatre Commands, and focusing on emerging areas such as Cyber, Space, Artificial Intelligence (AI), Machine Learning (ML), Hypersonics, and Robotics to enhance future combat capabilities.
- Efforts will be made to simplify and expedite defence acquisition procedures, foster public-private partnerships (PPPs), and promote technology transfer and knowledge sharing between the defence sector and civil industries.

Key Points:-

- (i) The Ministry of Defence (MoD) has set an ambitious target of achieving defence exports worth ₹50,000 crore by 2029, representing a significant increase of over 137% from the record ₹21,083 crore (~USD 2.63 billion) achieved in the Financial Year 2023-24 (FY24).
- (ii) This figure reflects a 32.5% growth compared to ₹15,920 crore exported in FY23 and a remarkable 31-fold increase from FY14 levels.

7. The Ministry of Jal Shakti (MoJS) released the Dynamic Ground Water Resource Assessment Report for the year 2024.

In December 2024, Union Minister CR Patil of the Ministry of Jal Shakti (MoJS) released the Dynamic Ground Water Resource Assessment Report for India for the year 2024. The assessment was carried out by the Central Ground Water Board (CGWB) in collaboration with various states and union territories. This report is intended to guide stakeholders in implementing necessary interventions for effective groundwater management.

- According to the report, India's total annual groundwater recharge stands at 446.90 Billion Cubic Meters (BCM).
- The assessed annual extractable groundwater resource is 406.19 BCM, with a total groundwater extraction for all uses of 245.64 BCM.
- The average groundwater extraction level across the country is reported to be 60.47%.

Key Points:-

- (i) In December 2024, Union Minister Chandrakant Raghunath Patil of the Ministry of Jal Shakti (MoJS) released the Annual Ground Water Quality Report for the country for the year 2024.
- (ii) This report marks the first time that a Standard Operating Procedure (SOP) for groundwater quality monitoring has been adopted, ensuring consistency in data collection, examination, and interpretation across India.
- (iii) The groundwater assessment, conducted by the Central Ground Water Board (CGWB), can be

utilized for implementing appropriate remedial measures and for the development of policies by various stakeholders.

8. Govt Forms Expert Panel to Revise WPI Base Year and Develop New PPI.

On January 2, 2025, the Government of India (GOI) constituted an expert panel to review and revise the base year of the Wholesale Price Index (WPI) from 2011-12 to 2022-23. The panel is also tasked with developing a new Producer Price Index (PPI).

- The Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry (MoC&I) issued the notification regarding the panel's formation.
- The expert group has been assigned the responsibility of presenting its final report to the Office of the Economic Adviser, MoC&I, by June 30, 2026.
- The Wholesale Price Index (WPI), introduced in 1942 with a base year of 1939, has undergone seven revisions, the latest being 2011-12. The Producer Price Index (PPI), widely used by G20 countries, tracks price changes at various production stages, from raw materials to finished goods.

Key Points:-

- (i) The panel, chaired by NITI Aayog member Ramesh Chand, comprises 18 additional members representing various ministries, public organizations, and private sectors.
- (ii) The panel includes eight officials from key ministries such as Statistics and Programme Implementation (MoSPI), Finance (MoF),

Petroleum and Natural Gas (MoP&NG), Agriculture and Farmers' Welfare (MoA&FW), and Consumer Affairs, Food and Public Distribution (MOCAF&PD), along with a representative from the Reserve Bank of India (RBI) and five non-official members from the private sector.

(iii) The panel has been tasked with suggesting enhancements to the price collection system, determining the computational methodology for both indices, improving the presentation formats of the Producer Price Index (PPI), and recommending additional measures to increase the accuracy and reliability of WPI and PPI data.

9. DRDO Marks 67th Foundation Day Celebration in New Delhi.

On January 1, 2025, the Defence Research and Development Organisation (DRDO) marked its 67th Foundation Day in New Delhi. Union Minister Rajnath Singh, Ministry of Defence (MoD), attended the event and outlined DRDO's objectives for the year 2025.

- During his visit, Union Minister Rajnath Singh praised DRDO for enhancing the nation's self-reliance by providing the Armed Forces with advanced technologies and equipment, and for strengthening the defence sector through partnerships with the private sector.
- With 2025 designated as the 'Year of Reforms', DRDO is poised to play a crucial role in fulfilling the set objectives.
- DRDO plans to engage start-ups in its Research and Development (R&D) efforts to foster idea exchange and drive the development of innovative technologies in the Indian defence sector.

Key Points:-

- (i) By January 2025, DRDO has transferred 1,950 technologies developed by them to Indian industries, with 256 Licensing Agreements for Technology Transfers (ToTs) signed in 2024.
- (ii) In the past three years, DRDO conducted over 18,000 tests, including 5,000 tests in 2024 at its test facilities.

10. Maharashtra's Noble Hospitals install India's first Made-in-India surgical robot, 'SSI Mantra'.

Noble Hospitals and Research Centre in Pune, Maharashtra, has installed the 'SSI Mantra' (Multi-Arm Novel Tele Robotic Assistance) surgical robot, marking the first Made-in-India robotic system. Developed by the Indian med-tech start-up SS Innovations International Inc, the system received approval from the Central Drugs Standard Control Organisation (CDSCO), New Delhi.

- It features a modular design with 5 robotic arms, an immersive 3D HD headset, and a 3D 4K imaging system, ensuring exceptional visual clarity and providing surgeons with enhanced control during operations.
- The system was used for its first successful procedure, a robotic right extended hemicolectomy on a patient diagnosed with colon carcinoma.
- SS Innovations has become the first company in India to receive CDSCO approval for Telesurgery and Teleproctoring.

Key Points:-

- (i) The SSI Mantra system, developed in 2017 by Dr. Sudhir Srivastava, became the first Indian-

made surgical robot.

(ii) The first Indian-made surgical robot system was installed at Rajiv Gandhi Cancer Institute and Research Centre (RGCI) in New Delhi, and has undergone successful trials in 26 surgeries. It was later installed in hospitals in Hyderabad, Telangana, and Raipur, Chhattisgarh.

11. MoE Launches ONOS Scheme to Improve Access to Scholarly Resources for Government Institutions.

On January 1, 2025, the Ministry of Education (MoE) launched the first phase of the One Nation, One Subscription (ONOS) scheme, a Central Sector Scheme (CSS), aimed at providing access to world-class scholarly articles and journals for government-run higher education institutions (HEIs) and central government (CG) research and development (R&D) centers across India.

- The scheme was approved by the Government of India (GOI) on November 25, 2024, with a budget allocation of Rs 6,000 crore for its implementation from January 1, 2025, to December 31, 2027.

Key Points:-

(i) The scheme is coordinated by INFLIBNET (Information and Library Network), an Inter-University Centre based in Ahmedabad, Gujarat, under the University Grants Commission (UGC), operating under the MoE. Access to journals will be provided through a dedicated web portal managed by the INFLIBNET Centre.

(ii) The Anusandhan National Research Foundation (ANRF) will periodically review the usage of the ONOS initiative and assess publications by Indian authors from participating

institutions.

12. Prime Minister Narendra Modi inaugurates multiple development initiatives in New Delhi.

Prime Minister Narendra Modi inaugurated and laid the foundation stones for several significant development projects in New Delhi on January 3, 2025. These include 1,675 flats designed to provide housing for residents of Jhuggi Jhopri (JJ) clusters and the World Trade Centre (WTC) at Nauroji Nagar, marking major strides in urban redevelopment.

- Prime Minister Narendra Modi inaugurated two key urban redevelopment projects: the World Trade Centre (WTC) at Nauroji Nagar and the General Pool Residential Accommodation (GPRA) Type-II Quarters at Sarojini Nagar.

- The GPRA Type-II Quarters project comprises 28 towers with approximately 2,500 residential units, featuring modern amenities. It also includes eco-friendly systems such as rainwater harvesting, sewage and water treatment plants, and solar-powered waste compactors.

Key Points:-

(i) Prime Minister Narendra Modi also inaugurated the Integrated Office Complex of the Central Board of Secondary Education (CBSE) in Dwarka, Delhi. The state-of-the-art facility, developed with an investment of Rs 300 crore, aims to enhance the board's operational efficiency.

(ii) Prime Minister Narendra Modi initiated the development of three major projects at Delhi University (DU), New Delhi, with a total investment exceeding Rs 600 crore.

13. The Ministry of Defence (MoD) has signed contracts worth Rs 2,867 crore with MDL and Naval Group to enhance submarine capabilities.

On December 30, 2024, the Ministry of Defence (MoD) finalized two significant contracts totaling Rs 2,867 crore. The first contract focuses on the development of an "Air Independent Propulsion (AIP) Plug for the DRDO-AIP system" and its integration into Indian submarines. The second contract pertains to the integration of the "Electronic Heavy Weight Torpedo (EHWT)" into Kalvari-Class submarines. These contracts aim to enhance India's naval capabilities, ensuring greater endurance and operational efficiency for the Indian Navy.

- The contracts were signed in New Delhi in the presence of Defence Secretary Rajesh Kumar Singh.
- The goal is to strengthen the endurance and firepower of India's naval forces using indigenous technologies, thereby enhancing operational capabilities and promoting self-reliance in the defense sector.
- The Kalvari-class diesel-electric attack submarines, built at MDL with technology transfer from Naval Group, are capable of multiple missions including anti-submarine warfare, long-range strikes, and intelligence gathering.

Key Points:-

(i) A Rs 1,990 crore contract was signed with Mazagon Dock Shipbuilders Limited (MDL) for constructing and integrating the Air Independent Propulsion (AIP) Plug for the DRDO-AIP system, which will enhance the endurance of conventional submarines by allowing them to stay submerged

longer without atmospheric oxygen.

(ii) A Rs 877 crore contract with Naval Group, France, was signed for integrating Electronic Heavy Weight Torpedoes (EHWT) on Kalvari-Class submarines, boosting their offensive capabilities to protect India's maritime borders.

(iii) The integration of the AIP Plug and EHWT will significantly increase the firepower and endurance of India's naval assets, contributing to the self-reliant defense initiative, "Aatmanirbhar Bharat."

14. NeGD Signs MoU with IPA to Boost Digital Transformation in India's Maritime Sector.

On December 24, 2024, the National e-Governance Division (NeGD), based in New Delhi (Delhi) and operating under the Ministry of Electronics and Information Technology (MEITY), signed a Memorandum of Understanding (MoU) with the Indian Ports Association (IPA), also headquartered in New Delhi, to accelerate digital adoption in India's maritime sector.

- The MoU was signed by Nand Kumarum, President and CEO of NeGD, and Vikas Narwal, Managing Director (MD) of IPA.
- The collaboration aims to modernize India's ports by combining NeGD's technological expertise with IPA's maritime insights, leveraging real-time data, advanced analytics, and system integration to address outdated systems, improving efficiency and competitiveness.

Key Points:-

(i) NeGD was established in 2009 under the Ministry of Electronics & Information Technology (MeitY) and operates as an independent business

unit of the Digital India Corporation (DIC).

(ii) IPA was founded in 1966 under the Societies Registration Act 1860 and operates under the Ministry of Ports, Shipping, and Waterways (MoPSW).

15. Prime Minister Narendra Modi inaugurates and lays the foundation stone for infrastructure and metro expansion projects worth Rs 12,200 crore in Delhi.

On January 5, 2025, Prime Minister Narendra Modi inaugurated and laid the foundation stone for various development projects worth over Rs 12,200 crore in Delhi, which include metro expansions and infrastructure upgrades.

- These projects are aimed at improving regional connectivity and providing more convenient travel options for the public.
- PM Modi inaugurated the 13-kilometer stretch of the Namo Bharat corridor, connecting Sahibabad in Ghaziabad, Uttar Pradesh, and New Ashok Nagar in Delhi, at a cost of around Rs 4,600 crore.

Key Points:-

- (i) The Prime Minister also inaugurated the 2.8-km Janakpuri-Krishna Park stretch of Delhi Metro Phase-IV, valued at Rs 1,200 crore.
- (ii) He laid the foundation stone for the 26.5-km Rithala-Kundli section of Delhi Metro Phase-IV, costing Rs 6,230 crore.
- (iii) PM Modi also laid the foundation stone for a modern campus of the Central Ayurveda Research Institute (CARI) in Rohini, New Delhi, at a cost of Rs 185 crore.

16. Union Minister Piyush Goyal Unveils '6th LEADS Report' and 13 States and UTs Recognized as Achievers.

On 3rd January 2025, Union Minister Piyush Goyal of the Ministry of Commerce and Industry (MoC&I) released the 6th edition of the 'Logistics Ease Across Different States (LEADS) Report' in New Delhi. During the release, he highlighted the logistics sector's crucial role in achieving a USD 32 trillion economy by 2047.

- Gujarat, Karnataka, Maharashtra, Odisha, and Tamil Nadu (TN) were awarded the top rank of 'achievers' among coastal states in the LEADS 2024 report.
- The event also marked the presentation of the LEAPS 2024 awards, recognizing achievements across various categories, including core logistics services, Micro, Small and Medium Enterprises (MSMEs), startups, and institutions.
- The course will be offered through the Integrated Government Online Training (iGOT) Karmayogi platform and the University Grants Commission (UGC) Study Webs of Active Learning for Young Aspiring Minds (SWAYAM) portal. It will be incorporated into the curriculum of Central Training Institutes (CTIs) and State Administrative Training Institutes (ATIs) nationwide.

Key Points:-

- (i) Union Minister Piyush Goyal proposed the adoption of the LEAD framework, focusing on Longevity, Efficiency, and Effectiveness, Accessibility, Accountability, and the Digitalisation of processes to efficiently develop the logistics sector.
- (ii) He also launched the Prime Minister (PM) Gati Shakti Course by Gati Shakti Vishwavidyalaya

(GSV), a 15-hour course on the PM GatiShakti Concept for Efficient Infrastructure Planning and National Development during the event.

(iii) Additionally, a 'Report on Logistics Cost Framework' prepared by the National Council of Applied Economic Research (NCAER) was launched. The report aims to assess logistics costs in India by including Export-Import (EXIM) and domestic cargo data.

49,000 EPS pensioners.

(ii) The second pilot expanded to 24 regional offices, successfully disbursing approximately ₹213 crore in pensions to over 9.3 lakh pensioners.

(iii) The CPPS was fully implemented across all 122 regional offices of EPFO, resulting in the disbursement of ₹1,570 crore in pensions to over 68 lakh pensioners.

17. EPFO Successfully Implements Centralized Pension Processing System (CPPS) Across All Regional Offices.

On January 3, 2024, the New Delhi-based Employees' Provident Fund Organisation (EPFO) successfully rolled out the Centralized Pension Payments System (CPPS) under the Employees' Pension Scheme (EPS) 1995, nationwide. This initiative aims to enhance ease of living for pensioners by simplifying pension disbursements across all regional offices.

- The CPPS enables pensioners to access their pensions from any bank branch nationwide, eliminating the need for physical verification and simplifying the disbursement process.

- This represents a shift from the earlier decentralized pension system, where zonal or regional offices of EPFO had individual agreements with three to four banks.

Key Points:-

(i) The first pilot of the Centralized Pension Payments System (CPPS) was conducted at the Karnal (Haryana), Jammu, and Srinagar (Jammu & Kashmir) regional offices. During this phase, around ₹11 crore was disbursed to more than

18. IIT Madras and MoA&FW collaborate on Project VISTAAR to digitize agricultural extension.

On January 2, 2025, the Indian Institute of Technology (IIT) Madras, Chennai, Tamil Nadu, in collaboration with the Ministry of Agriculture and Farmers' Welfare (MoA&FW), launched the Project Virtually Integrated System to Access Agricultural Resources (VISTAAR). This project aims to revolutionize the agricultural extension system by digitizing it to provide better services to farmers across India.

- VISTAAR will offer farmers and agricultural stakeholders high-quality advisory services on crop production, marketing, value addition, supply chain management, and government schemes.

- The platform is designed to bridge the gap between technological innovations and farmers, ensuring wider adoption and substantial impact.

- MoA&FW and IIT Madras signed an MoU to enhance the VISTAAR platform by incorporating information about start-ups in the agriculture and allied sectors which provide sustainable and climate-resilient farming solutions.

Key Points:-

(i) IIT Madras, along with its incubated start-up YNOS Venture Engine, developed a database of over 12,000 start-ups in the agriculture sector, enabling farmers to access innovative solutions and technologies.

(ii) The collaboration aims to connect farmers with start-ups offering advanced technologies to make agriculture more sustainable and climate-resilient.

(iii) The VISTAAR platform will provide farmers with timely and accurate information on crop management, value-added services, and government schemes, ensuring efficient agricultural extension.

19. MoT Extends Deadline for Compliance with Medical Textile QCO until April 1, 2025.

On January 2, 2025, the Ministry of Textiles (MoT) extended the compliance deadline for the Medical Textiles (Quality Control Order, QCO), 2024, until April 1, 2025, to address the challenges faced by Small and Medium Enterprises (SMEs). However, Large and Medium Enterprises (LME) must comply with the earlier deadline of January 1, 2025.

- This extension is aimed at supporting the industry in meeting new quality standards, ensuring safer products, boosting consumer confidence, and enhancing the efficacy of critical healthcare items.

Key Points:-

(i) Manufacturers and importers have been granted an additional 6-month period, ending on June 30, 2025, to clear existing legacy stock and facilitate a smooth transition.

(ii) The QCO applies to products like sanitary napkins, baby diapers, and reusable sanitary

pads/period panties, listed under Schedule A of the order.

(iii) The order establishes stringent quality standards, including testing protocols and labeling requirements for key products.

20. The ONDC Initiative, launched by DPIIT under the Ministry of Commerce and Industry (MoC&I), is set to revolutionize digital commerce.

The Open Network for Digital Commerce (ONDC) is an initiative launched by the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry (MoC&I), Government of India, aimed at transforming digital commerce in India.

- The goal is to promote open networks for goods and services across digital or electronic platforms.

- It started as a pilot project in April 2022 in five Indian cities: New Delhi, Bengaluru, Coimbatore, Bhopal, and Shillong.

- ONDC uses an open-sourced approach, which works on open specifications and network protocols, independent of specific platforms.

Key Points:-

(i) ONDC was established as a non-profit Section-8 company on December 31, 2021, with a capital of Rs. 500 crore and is incubated by the Quality Council of India (QCI), which was later joined by Mumbai-based Protean eGov Technologies Limited as its co-founder.

(ii) ONDC aims to create a level playing field for sellers, buyers, and service providers across India, with a special focus on Micro, Small, and

Medium Enterprises (MSMEs).

(iii) It functions as a unified platform where stakeholders can interact freely, without being limited by exclusive ecosystems.

21. Tamil Nadu Chief Minister M.K. Stalin inaugurated India's first glass bridge in Kanniyakumari.

On December 30, 2024, Tamil Nadu (TN) Chief Minister Muthuvel Karunanidhi Stalin inaugurated India's first bowstring arch glass bridge connecting the 133-foot Thiruvalluvar Statue and the Vivekananda Rock Memorial in Kanniyakumari, Tamil Nadu.

- The inauguration marked the Silver Jubilee (25th anniversary) of the Thiruvalluvar Statue's installation.
- The CM also announced that the Thiruvalluvar Statue will now be officially referred to as the 'Statue of Wisdom.'
- The 133-foot-tall Thiruvalluvar Statue, weighing 7,000 tonnes, was unveiled by former TN CM M. Karunanidhi on January 1, 2000, and stands on a rock in the sea off the Kanyakumari coast. Designed by renowned sculptor V. Ganapati Sthapati, its height symbolizes the 133 chapters of the Thirukkural, authored by the saint-poet Thiruvalluvar over 2,000 years ago.

Key Points:-

(i) The bridge spans 77 meters in length and 10 meters in width, constructed using advanced technology to resist corrosion and withstand strong sea winds.

(ii) Built at a cost of Rs. 37 crore by the Tamil Nadu government, the bridge provides a time-

saving alternative for tourists by eliminating the need for ferry rides between the two iconic landmarks.

(iii) The Poompuhar Shipping Corporation currently operates a ferry service from the Kanyakumari boat jetty to the Vivekananda Memorial and then to the Thiruvalluvar Statue. The newly inaugurated glass bridge is expected to become a major attraction in Kanyakumari, drawing thousands of visitors daily to experience its famous sunrise and sunset.

INTERNATIONAL

1. India Ranks 123rd Out of 143 Countries in Readiness for an Aging Society.

According to a study published in the indexed medical journal Nature Aging, India ranked 123rd out of 143 countries (covering 95.4% of the global population) in terms of its readiness to face the challenges posed by an aging population.

- Switzerland topped the list with the highest score of 82.3, followed by Norway in 2nd place and Denmark in 3rd.
- India, currently the youngest country in the world with more than 50% of its population under 25 and over 65% under 35, will soon face a demographic shift and is expected to have the largest senior citizen population in the coming decades.

Key Points:-

(i) The study was conducted by researchers from the National University of Singapore (NUS) and Columbia University in the USA, who introduced the "Global Aging Index" as a new measure.

(ii) Rwanda ranked last (143rd) with an overall

score of 36.6, followed by Togo (142nd), Afghanistan (141st), Benin (140th), and Malawi (139th).

2. Bosnia's Sevdalinka, Known as the 'Balkan Blues,' Receives UNESCO Recognition.

In December 2024, Sevdalinka, a melancholic and ancient love song from Bosnia and Herzegovina, was added to the United Nations Educational, Scientific and Cultural Organization (UNESCO's) National Inventory of Intangible Cultural Heritage (ICH). This recognition ensures that the tradition is safeguarded and celebrated, both nationally and internationally.

- The song, which dates back to the 16th century, is often referred to as the 'Balkan blues' due to its emotional depth and soulful melodies.

- ICH refers to the practices, representations, expressions, knowledge, and skills that communities, groups, and individuals recognize as part of their cultural heritage.

Key Points:-

(i) The song has been passed down through generations, traditionally performed either a cappella or with the accompaniment of traditional instruments like the saz, a long-necked lute that is an integral part of Ottoman classical music.

(ii) Damir Imamović, a prominent figure in the Sevdalinka revival, has received several awards for his works, including the European Best Album title awarded by Songlines and Transglobal Music magazines for the 2020/2021 period. His educational project, SevdahLab, aims to promote Sevdalinka's rich cultural legacy on a global scale.

3. India has submitted its fourth Biennial Update Report (BUR) to the United Nations Framework Convention on Climate Change (UNFCCC).

On December 30, 2024, India submitted its 4th Biennial Update Report (BUR-4) to the United Nations Framework Convention on Climate Change (UNFCCC). The report serves as an update to the Third National Communication (TNC) and includes the National Greenhouse Gas (GHG) inventory for the year 2020.

- The report outlines national action plans to mitigate emissions, monitoring methods for these actions, and details on the financial, technological, and capacity-building support India has received to address climate change.

Key Points:-

(i) India's total GHG emissions, including land use, Land-Use Change and Forestry (LULUCF), decreased by 7.93% in 2020 compared to 2019, but saw an increase of 98.34% since 1994.

(ii) Excluding land use and LULUCF, India's total GHG emissions stood at 2,959 million tonnes of Carbon Dioxide Equivalent (CO₂e).

(iii) After accounting for absorption by the forestry sector and land resources, India's net emissions were 2.437 million tonnes of CO₂e.

4. Kaamya Karthikeyan Sets Record as the Youngest Female to Conquer the Highest Peaks Across All Seven Continents.

Kaamya Karthikeyan, a 17-year-old student from Navy Children School (NCS) in Mumbai, Maharashtra, has made history as the youngest

female to scale the highest peaks on all seven continents.

- She achieved this incredible feat by successfully climbing Mount Vinson Massif (4,892 meters) in Antarctica on December 24, 2024, accompanied by her father, Commander S. Karthikeyan.
- In 2021, Kaamya was honored with the Pradhan Mantri Rashtriya Bal Shakti Puraskar, India's highest national award for young achievers.
- In 2017, she climbed Mt. Kilimanjaro (5,685 m), the highest peak in Africa.

Key Points:-

- (i) In 2018, she scaled two peaks: Mt. Kosciuszko (2,228 m) in Australia and Mt. Elbrus (5,642 m) in Europe.
- (ii) In 2020, she conquered Mt. Aconcagua (6,962 m), the tallest peak in South America, and in 2022, she summited Mt. Denali (6,190 m) in North America.
- (iii) In May 2024, at the age of 16, she scaled Mt. Everest (8,849 m) in Asia, becoming India's youngest climber and the world's second-youngest girl to summit the world's highest peak and Asia's tallest peak from the Nepal side.

5. 18th Edition of India-Nepal Joint Military Exercise 'Surya Kiran' Kicks Off in Nepal.

The 18th edition of the joint military exercise 'Surya Kiran' between India and Nepal began in Saljhandi, Nepal, scheduled from December 31, 2024, to January 13, 2025.

- The exercise aims to strengthen India-Nepal defence ties and enhance the professional skills of personnel from the Indian Army (IA) and the Nepali Army (NA).
- The 17th edition of 'Surya Kiran' was held in Pithoragarh, Uttarakhand, India, from November 24 to December 7, 2023.
- The annual bilateral military exercise is hosted alternately by the Indian Army (IA) and the Nepali Army (NA), focusing on joint operations, particularly in jungle warfare and counter-terrorism operations in mountainous areas, while also emphasizing Humanitarian Assistance and Disaster Relief (HADR) in alignment with the United Nations Charter (UNC).

Key Points:-

- (i) The exercise follows successful visits by General Upendra Dwivedi, Chief of Army Staff (COAS) of the Indian Army to Nepal, and General Ashok Raj Sigdel, COAS of the Nepali Army to India.
- (ii) The Indian Army (IA) contingent in the 18th edition of 'Surya Kiran' is led by a Battalion from the 11th Gorkha Rifles, with 334 personnel representing India. The 11th Gorkha Rifles is historically significant as the first regiment raised post-independence in 1947.
- (iii) India and Nepal share a deep defence relationship, highlighted by mutual conferment of Honorary General ranks. General Upendra Dwivedi, COAS of IA, was awarded the Honorary General rank of the Nepali Army (NA) by Nepal's President, and General Ashok Raj Sigdel, COAS of NA, was conferred the Honorary General rank of IA by the President of India.

6. "Maldives Foreign Minister Abdulla Khaleel Visits India to Strengthen Bilateral Ties in Maritime Security, Trade, and Investment".

Abdulla Khaleel, the Minister of Foreign Affairs of the Maldives, visited India officially from January 2 to 4, 2025. The purpose of his visit was to strengthen the relationship between the two countries in areas like maritime security, trade, and investment.

- This was the first official visit to India by Mohamed Muizzu, the President of the Maldives, in 2025, marking the first diplomatic visit to India in the year, during which significant agreements were signed to strengthen bilateral ties; notably, he had also visited India in October 2024.

- On January 3, 2025, Minister Abdulla Khaleel met with India's Union Minister of External Affairs, Dr. S. Jaishankar, in New Delhi, where they discussed the growing economic partnership, the progress of projects funded by Indian grants and loans, and finalized a plan to promote local currency usage for cross-border trade.

- India and the Maldives signed an MoU to implement the third phase of High Impact Community Development Projects (HICDP) in the Maldives, with the Indian government providing financial assistance to support these initiatives.

Key Points:-

(i) India and the Maldives initially signed an MoU in March 2019, under which India agreed to provide a grant of MVR 85 million (Maldivian Rufiyaa) for High Impact Community Development Projects (HICDPs) to be executed by local authorities. The agreement was later revised in July 2021, increasing the grant amount to MVR

155 million.

(ii) In January 2023, India and the Maldives agreed to provide an additional MVR 100 million for High Impact Community Development Projects (HICDPs), including initiatives such as delivering two sea ambulances to the Maldives' Defence Ministry and developing three eco-tourism zones in Addu City.

(iii) In June and July 2023, India and the Maldives signed 19 MoUs (10 in June and 9 in July) under the second phase of High Impact Community Development Projects (HICDPs). According to India's Ministry of External Affairs, a total of 47 HICDPs have been initiated so far, with 8 projects already completed and inaugurated.

7. Romania and Bulgaria Attain Full Membership in the Schengen Border-Free Zone.

On January 1, 2025, Romania and Bulgaria officially joined the European Union (EU)-led Schengen free-travel zone as full members. This milestone follows the approval granted by EU ministers during a meeting on December 12, 2024.

- The inclusion of Romania and Bulgaria expands the Schengen area to 29 European countries, enabling residents to travel without passport checks.

- This marks the end of a 13-year wait for both Eastern European nations.

Key Points:-

(i) Bulgaria and Romania successfully completed the Schengen evaluation process outlined in their Accession Treaties, implementing all necessary measures to apply the Schengen acquis. In 2011, the European Commission (EC) confirmed that

both countries had met the technical requirements for full accession. Austria further supported their full accession to the Schengen area in 2022.

(ii) Both Romania and Bulgaria, EU members since 2007, had partially integrated into the Schengen zone on March 31, 2024, enabling air and sea travel without border checks. In December 2024, Austria lifted its veto, clearing the path for both nations to achieve full membership in the Schengen area.

(iii) The Schengen Area, the world's largest free travel zone, includes 25 EU countries (excluding Ireland and Cyprus) and 4 EFTA (European Free Trade Association) nations. Established by the Schengen Agreement in 1985, it enables borderless travel. Croatia joined as a full member in 2023.

8. GoI Announces USD 500,000 Relief Aid to Vanuatu After Devastating Earthquake.

On January 2, 2025, the Government of India (GoI) announced relief assistance of USD 500,000 (Rs 4.3 crore) to Vanuatu, a Pacific island nation, to support relief, rehabilitation, and reconstruction efforts following a devastating earthquake. The earthquake, with a magnitude of 7.4, struck near the coast of Vanuatu on December 17, 2024, resulting in widespread destruction and loss of life.

● **Vanuatu has been ranked as the most at-risk country globally on the United Nations (UN) World Risk Index (WRI) since its inception in 2011, due to its vulnerability to natural disasters.**

Key Points:-

(i) India has been a reliable partner in humanitarian efforts, especially under the Forum

for India-Pacific Islands Cooperation (FIPIC).

(ii) India's commitment to providing Humanitarian Assistance and Disaster Relief (HADR) highlights its broader commitment to Disaster Risk Reduction and Management, as part of the Indo-Pacific Oceans Initiative launched by Prime Minister Narendra Modi in 2019.

BANKING & FINANCE

1. RBL Bank Sells Entire 8.16% Stake in DAM Capital Advisors.

Mumbai (Maharashtra) based RBL Bank Limited has sold its entire 8.16% stake in DAM Capital Advisors Limited, also based in Mumbai. As a result, RBL Bank Limited no longer holds any shares in DAM Capital Advisors Limited.

● **The sale involved 57.71 lakh equity shares, each with a face value (FV) of Rs. 2, conducted through an offer for sale (OFS) after DAM Capital's initial public offering (IPO), which took place from December 19 to 23, 2024.**

● **The shares were sold at Rs. 283 each, with the total transaction value amounting to Rs. 163.32 crore. Prior to the IPO, the bank had already sold 10.60 lakh shares, or 1.5%, of DAM Capital Advisors Limited through a secondary market transaction.**

Key Points:-

(i) DAM Capital Advisors Limited (DAM Capital), an investment bank in India, was established in 1993 and made its stock market debut on December 27, 2024.

(ii) RBL Bank, formerly known as Ratnakar Bank Limited, is an Indian private sector bank founded in 1943. R Subramaniakumar has been serving as the Managing Director (MD) & CEO of the Bank

since June 23, 2022.

2. SBI Life Acquires 10% Stake in Bima Sugam India Federation.

In December 2024, Mumbai (Maharashtra)-based SBI Life Insurance Company Limited (SBI Life) acquired a 10% stake in Mumbai-based Bima Sugam India Federation.

- The investment, amounting to Rs. 6.6 crore, involved the purchase of 66 lakh equity shares with a face value of Rs. 10 each.

Key Points:-

- (i) The Board of Directors of SBI Life Insurance approved an aggregate investment in Bima Sugam, not exceeding 10% of its paid-up equity share capital.
- (ii) Bima Sugam India Federation is an unlisted company, established on June 18, 2024, and is supported by the Insurance Regulatory and Development Authority of India (IRDAI).
- (iii) In November 2024, ICICI Lombard General Insurance Company approved an investment of Rs. 5 crore in Bima Sugam.

3. RBI Issues New Guidelines for Closure of Dormant, Inactive, and Zero Balance Accounts Starting January 1, 2025.

The Reserve Bank of India (RBI) has issued new guidelines effective from January 1, 2025, regarding the closure of three types of bank accounts. These include Dormant Accounts, Inactive Accounts, and Zero Balance Accounts. The aim is to improve banking security, reduce

fraud, and enhance the overall efficiency of banking operations.

- Additionally, the RBI has introduced updated guidelines for Fixed Deposits (FDs) with Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs) starting from January 1, 2025. Key changes include revised premature withdrawal rules.

Key Points:-

- (i) For small deposits up to Rs 10,000, depositors can withdraw the entire amount within three months without interest.
- (ii) For larger deposits, partial withdrawals of up to 50% of the principal amount or Rs 5 lakh (whichever is lower) are allowed within three months without interest.

4. RBI releases report on Trend and Progress of Banking in India 2023-24.

The Reserve Bank of India (RBI) has published the "Report on Trend and Progress of Banking in India 2023-24" in accordance with Section 36(2) of the Banking Regulation Act, 1949. This report provides a comprehensive overview of the performance of the banking sector, encompassing commercial banks, cooperative banks, and non-banking financial institutions, for the financial year 2023-24 and the initial period of 2024-25.

- Bank profitability improved for the sixth consecutive year in 2023-24, with gross NPAs declining to a 13-year low of 2.7%, according to RBI data released on December 27, 2024.
- India's strong macroeconomic fundamentals boosted the performance and stability of the domestic banking and non-banking financial sectors.

- Banks' profitability increased for the sixth consecutive year in 2023-24, with Return on Assets (RoA) at 1.4% and Return on Equity (RoE) at 14.6% in H1:2024-25.

Key Points:-

- (i) The Gross Non-Performing Assets (GNPA) ratio fell to a 13-year low of 2.7% by the end of March 2024 and further declined to 2.5% by the end of September 2024.
- (ii) Banks maintained a satisfactory capital position, reflected in key indicators such as the leverage ratio and Capital to Risk Weighted Assets Ratio (CRAR).
- (iii) Non-Banking Financial Companies (NBFCs) experienced strong credit growth, further strengthening their balance sheets and improving credit quality. 6. NBFCs recorded improved profitability, enhanced credit quality, and maintained satisfactory capital buffers.

5. NPCI extends the deadline for market cap on UPI apps until 2026.

In December 2024, the National Payments Corporation of India (NPCI), headquartered in Mumbai, Maharashtra, declared a two-year extension for the implementation of a 30% market share cap for Unified Payments Interface (UPI) providers, pushing the deadline to December 31, 2026.

- This is the third time the NPCI has extended the deadline for enforcing the 30% market share cap for UPI providers.
- Initially proposed in November 2020, the NPCI set a two-year compliance period for the 30% market share

cap. Due to opposition from the industry, the deadline was first moved to 2022 and later extended to December 31, 2024.

- As of November 2024, PhonePe (47.8%) and Google Pay (37.02%) lead UPI transactions, with Paytm, Navi, and Cred following.

Key Points:-

- (i) UPI transactions saw a 46% increase in 2024, reaching 172 billion, up from 118 billion in 2023.
- (ii) NPCI removed the user cap for WhatsApp Pay in December 2024, allowing over 500 million users to use UPI services.
- (iii) WhatsApp Pay will continue to follow UPI guidelines for Third-Party Application Providers (TPAPs).

6. Federal Bank introduces FedOne, a digital platform for corporate banking.

On January 2, 2025, Federal Bank, one of India's prominent private sector banks, launched FedOne, a cutting-edge transaction banking platform. This initiative aims to meet the evolving needs of corporate and small to medium enterprise (SME) customers.

- FedOne is the outcome of a 10-month collaboration with Nucleus Software Exports Limited, utilizing its FinnAxia solution to drive Federal Bank's digital transformation and enhance the quality of services for corporate clients.
- Federal Bank has adopted FinnAxia® as the technological backbone to develop FedOne™, offering more efficient and streamlined services to its corporate customers.

Key Points:-

(i) Nucleus Software Exports Limited, the partner of Federal Bank for the FedOne platform, brings a wealth of experience in the financial technology sector.

(ii) The company currently supports over 200 financial institutions across 50 countries, managing USD 500 billion in loans in India and over USD 700 billion globally (excluding India). It processes more than 26 million daily transactions through its transaction banking platform.

(iii) As of September 30, 2024, Federal Bank, with a network of 1,546 banking outlets and 2,052 Automated Teller Machines (ATMs)/Recyclers across India, reported a total business mix of ₹4.99 lakh crore.

- The tenure of SBI RD accounts is a minimum of 12 months (1 year) and a maximum of 120 months (10 years).

Key Points:-

(i) The SBI Patrons FD scheme is designed for senior citizens aged 80 and above, offering higher interest rates for both existing and new term deposit customers.

(ii) Depositors under this scheme will earn an additional 10 basis points (bps) in interest compared to the standard senior citizen rates.

(iii) Other SBI FD schemes for senior citizens include the SBI We-care deposit scheme (7.50% for 5-10 years) and the SBI 444 days FD scheme (7.75% available until March 31, 2025).

7. SBI launches two new schemes: Har Ghar Lakhpati RD and SBI Patrons FD.

On January 03, 2025, the State Bank of India (SBI), India's largest Public Sector Bank (PSB), launched two new deposit schemes: the Har Ghar Lakhpati Recurring Deposit (RD) scheme and the SBI Patrons Fixed Deposit (FD) scheme. These schemes are designed to provide customers with more financial flexibility and enhanced value.

- The Har Ghar Lakhpati RD scheme is a pre-calculated recurring deposit scheme aimed at helping customers accumulate Rs 1 lakh or multiples of it.
- The scheme simplifies the process of achieving financial goals by enabling customers, including minors, to plan, save effectively, and develop early financial planning and saving habits.

8. YES Bank and FICCI FLO unveiled 'YES PowherUp' to empower and support women entrepreneurs.

In December 2024, YES Bank Limited, India's 6th largest private sector bank, in partnership with the Federation of Indian Chambers of Commerce and Industry (FICCI) Ladies Organisation (FLO), the largest women's chamber of commerce in the South Asia region, announced the launch of 'YES PowherUp', a specialized Micro, Small, and Medium Enterprises (MSME) programme designed to empower women entrepreneurs in promoting their businesses.

- The programme offers comprehensive financial solutions customized to cater to the unique requirements of women-led enterprises.
- It features specialized Small and Medium Enterprises (SME) loans, premium business accounts, international

trade and forex services, investment opportunities, credit card options, and insurance plans.

- The programme includes SME Loans offering comprehensive funding solutions with a 50% processing fee waiver for FICCI FLO members, and the YES First Business Account providing premium transactional accounts with exclusive benefits for women entrepreneurs.

Key Points:-

- (i) The programme provides trade and forex solutions, enabling women entrepreneurs to access international markets.
- (ii) Beneficiaries can trade up to ₹1.5 crore at zero brokerage for 60 days through YES Securities.
- (iii) Specialized insurance plans are offered, including asset protection, cancer coverage, and discounted term plans.

9. RBI Enables UPI Transactions via Full-KYC Prepaid Payment Instruments (PPIs).

In December 2024, the Reserve Bank of India (RBI) introduced a provision allowing Unified Payments Interface (UPI) transactions to be conducted from or to Full-KYC (Know Your Customer) Prepaid Payment Instruments (PPIs) via third-party UPI applications (apps).

- This initiative aligns with the RBI's Statement on Development and Regulatory Policies announced on April 5, 2024.
- Earlier, UPI payments for PPIs were restricted to the PPI issuer's own mobile apps.

Key Points:-

- (i) Under the updated framework, PPI issuers can now enable holders of Full-KYC PPIs to link these instruments to UPI handles, facilitating payments and fund transfers through third-party UPI apps.
- (ii) Transactions will be pre-approved within the UPI system to ensure security, with authentication performed using the existing credentials of the PPI.
- (iii) PPI refers to a financial tool that allows users to store funds on a card or digital wallet for seamless future transactions.

10. NaBFID Invests ₹745 Crore in Long-Term Bonds of NDR InvIT.

In December 2024, the National Bank for Financing Infrastructure and Development (NaBFID), based in Mumbai, Maharashtra, invested Rs 745 crore in long-term bonds issued by NDR InvIT.

- The funds raised through 15-year bonds, rated AAA/stable by Indian rating agencies, will support NDR InvIT's growth strategy, focusing on the development of industrial parks and warehousing facilities along key economic corridors in India.

Key Points:-

- (i) NDR InvIT, a SEBI-licensed Infrastructure Investment Trust, is managed by NDR InvIT Managers and sponsored by NDR Warehousing Private Limited.
- (ii) NDR InvIT Trust is the first "Perpetual Warehousing and Industrial Parks" InvIT to be listed on the Indian Stock Exchange (NSE).
- (iii) In September 2024, the Government of India (GoI) notified NaBFID as a 'Public Financial Institution (PFI)' under the Section 2 of the

Companies Act, 2013.

11. Cosmea Financial Holdings (CFH) Private Limited Receives SEBI Approval to Start Mutual Fund Operations.

Cosmea Financial Holdings (CFH) Private Limited, headquartered in Mumbai (Maharashtra) and led by Sam Ghosh, has received approval from the Securities and Exchange Board of India (SEBI) to sponsor a Mutual Fund (MF).

- The approval comes after CFH submitted its application in May 2024 and now has a 6-month window to complete the required registration formalities in accordance with the SEBI (Mutual Funds) Regulations, 1996.

Key Points:-

- (i) CFH has teamed up with WisdomTree, a global leader in Exchange-Traded Funds (ETFs) and Exchange-Traded Products (ETPs), which manages assets worth over USD 100 billion, to enhance its market position.
- (ii) CFH intends to invest Rs 200 crore (USD 23.3 million) in its Asset Management Company (AMC), with a focus on Quantitative and Smart Beta strategies to cater to the increasing demands of Indian investors.
- (iii) CFH has obtained licenses for Category III Alternate Investment Funds (AIF) and a Fund Management Entity at Gujarat International Finance Tec-City (GIFT).

12. RBI releases Financial Stability Report for December 2024.

In December 2024, the Reserve Bank of India (RBI) published the half-yearly edition of the 'Financial Stability Report (FSR), December 2024', providing a comprehensive assessment by the sub-committee of the Financial Stability and Development Council (FSDC) on potential risks to financial stability and the resilience of India's financial system.

- The report analyzed international and domestic economic conditions, the performance of Scheduled Commercial Banks (SCBs) and Non-Banking Financial Companies (NBFCs), and the solvency of the insurance sector.
- It highlighted that SCBs have strengthened their position with robust profitability, declining Non-Performing Assets (NPAs), and adequate capital and liquidity buffers.
- According to RBI's Financial Stability Report (FSR), the Indian economy showcases robust strength and resilience, with a projected Gross Domestic Product (GDP) growth rate of 6.6% for the Financial Year 2024-25 (FY25).

Key Points:-

- (i) As per the RBI's FSR, the asset quality of SCBs improved further with their Gross Non-Performing Assets (GNPA) ratio declined to 12-year low of 2.6% in September 2024.
- (ii) The stress test analysis predicts that the Gross Non-Performing Assets (GNPA) ratio for 46 banks could rise to 3% by the end of March 2026 under the baseline scenario. Under two separate high-risk scenarios, the GNPA ratio may escalate further to 5% and 5.35%, respectively.

13. RBI Removes Business Restrictions on Arohan Financial Services Limited.

On January 3, 2025, the Reserve Bank of India (RBI) lifted the business restrictions on Kolkata (West Bengal)-based microfinance institution Arohan Financial Services Limited after the institution implemented remedial measures and committed to adhering to fair loan pricing.

- On October 17, 2024, the RBI had directed four non-banking finance companies (NBFCs) to stop sanctioning and disbursing loans, effective from October 21, 2024.

Key Points:-

(i) The RBI had found that Arohan Financial Services, along with other NBFCs, was charging excessive interest rates and failing to follow guidelines for assessing household income and considering repayment capabilities for microfinance loans.

(ii) While the restrictions on Arohan have been removed, the restrictions on Asirvad Micro Finance Limited (AMFL), a subsidiary of Manappuram Finance Limited, and DMI Finance Private Limited (DFPL) remain in effect.

14. The RBI has granted approval for the merger of National Co-operative Bank with Cosmos Co-operative Bank.

On January 3, 2025, the Reserve Bank of India (RBI) approved the merger of National Co-operative Bank Limited, Bengaluru (Karnataka) with Cosmos Co-operative Bank Limited, Pune (Maharashtra), effective from January 6, 2025.

- The RBI sanctioned the Scheme of Amalgamation of the banks in exercise of the powers conferred under Sub-Section(4) of Section 44A with Section 56 of the Banking Regulation Act, 1949.

Key Points:-

(i) The RBI also granted approval to Housing Development Finance Corporation (HDFC) Bank Limited to acquire up to a 9.5% stake in AU Small Finance Bank Limited, Kotak Mahindra Bank Limited (KMBL), and Capital Small Finance Bank Limited.

(ii) The approval is valid for a 1-year period, expiring on January 2, 2026.

(iii) This approval also covers HDFC Bank's group companies, including HDFC Mutual Fund (MF), HDFC Life Insurance, HDFC ERGO General Insurance, HDFC Securities, and HDFC Pension Management.

15. SBI Introduces TAB-based Online Facility for Opening NRO and NRE Accounts.

On January 2, 2025, the State Bank of India (SBI), India's largest Public Sector Bank (PSB), introduced a TAB-based digital process that allows Non-Resident Indians (NRIs) to open Non-Resident External (NRE) and Non-Resident Ordinary (NRO) accounts. This new system aims to make the account opening process faster and easier by using real-time digital verification and a paperless approach.

- The initiative was launched by SBI Chairman Challa Sreenivasulu (C.S) Setty and is available at all SBI branches in India and select foreign offices.

- The new TAB-based system allows for real-time account activation, eliminating the need for physical documents. This helps activate accounts quickly, reducing delays.
- The system leverages digital tools to verify documents and enhance the convenience and speed of opening accounts, making the process more efficient and simple.

Key Points:-

- (i) The NRE account is designed for Non-Resident Indians (NRIs) to manage their income in Indian Rupees (INR), offering various deposit options such as Savings, Current, Recurring, and Term Deposits with a tenure range of 1 to 10 years.
- (ii) Interest earned on NRE accounts is tax-exempt, balances are not subject to wealth tax, and accounts can be opened jointly with a resident relative on a 'former or survivor' basis.
- (iii) The NRO account is designed for NRIs to manage income earned in India, such as rent and dividends, offering Savings, Current, and Fixed Deposit options in Indian Rupees (INR) with taxable interest and limited repatriation of up to USD 1 million per financial year.

16. RBI imposes a penalty of ₹5.50 lakh on four Karnataka cooperative banks for regulatory non-compliance.

In December 2024, the Reserve Bank of India (RBI) levied a ₹5.50 lakh penalty on four cooperative banks in Karnataka for failing to comply with regulatory guidelines.

- The penalized banks include Bharat Cooperative Bank Limited, Swami Vivekanand Sahakari Bank

Niyamit, Sri Basaveshwara Pattana Sahakara Bank Niyamit, and Manjra Mahila Urban Cooperative Bank Limited, all based in Bengaluru, Karnataka.

- Bharat Cooperative Bank (BCB) Limited was fined ₹3 lakh for breaching Supervisory Action Framework (SAF) guidelines by approving new loans and advances that exceeded prescribed limits and lacked adequate collateral.

- Swami Vivekanand Sahakari Bank Niyamit was fined ₹1 lakh for violating exposure norms for Urban Cooperative Banks (UCBs) and failing to meet Know Your Customer (KYC) requirements, including delayed submission of KYC records to the Central KYC Records Registry (CKYCR) and exceeding prudential limits for inter-bank exposure.

Key Points:-

- (i) Sri Basaveshwara Pattana Sahakara Bank Niyamit faced a ₹1 lakh penalty for increasing exposure to high Non-Performing Asset (NPA) sectors without prior RBI approval and declaring dividends without RBI consent.
- (ii) Manjra Mahila Urban Cooperative Bank Limited was fined ₹50,000 for failing to upload customer KYC records to the CKYCR within the prescribed timeline.

MOUs and Agreement**1. Assam has signed a MoU with SBI and UBI to provide insurance benefits.**

On January 1, 2025, the Government of Assam signed a Memorandum of Understanding (MoU) with the State Bank of India (SBI) and Union Bank of India (UBI) to provide insurance benefits to state government employees.

- The goal of this agreement is to offer zero-premium insurance coverage and extra benefits to over four lakh permanent state government employees.
- The decision was made during a cabinet meeting held in North Lakhimpur, Assam. The Finance Department of Assam was authorized to work with Scheduled Commercial Banks (SCBs).
- After discussions with several SCBs, the department selected SBI and UBI for the first phase of partnerships, with immediate effect, and will issue a detailed Standard Operating Procedure (SOP) to ensure smooth implementation and maximum benefits for employees.

Key Points:-

- (i) The Treasury Officer at each district headquarters will serve as the Nodal Officer, coordinating with banks to resolve issues, ensure smooth implementation of salary benefits, and assist employees with insurance claims, while each participating bank will appoint a Nodal Officer, with contact details provided in the SOP issued by the Finance Department of Assam.
- (ii) The insurance provides comprehensive coverage, including Term Life Insurance with a minimum of Rs. 10 lakh for natural death (illness or accidents), Accidental Death Insurance with a minimum of Rs. 1 crore, and Air Accident Insurance with Rs. 2 crore coverage for deaths caused by air crashes.
- (iii) It also offers significant protection against disabilities, including Permanent Total Disability Insurance with up to Rs. 1 crore and Permanent Partial Disability Insurance with up to Rs. 80 lakh coverage.

2. The Indian Coast Guard (ICG) and AIIMS Delhi have signed a MoU to improve medical training for ICG officers.

In December 2024, the Indian Coast Guard (ICG) and All India Institute of Medical Sciences (AIIMS) Delhi signed a Memorandum of Understanding (MoU) to enhance the medical training and skills of ICG medical officers.

- The MoU was signed by Surgeon Commodore Sanjay Dutta on behalf of ICG and Dr. Shailendra Kumar, Coordinator of the Comprehensive Resuscitation Training Centre (CRTC) at AIIMS, during an event held at AIIMS Delhi, New Delhi.

Key Points:-

- (i) The primary goal of the MoU is to provide specialized training based on Indian guidelines for Cardiopulmonary Resuscitation (CPR), equipping ICG personnel with life-saving skills.
- (ii) Under the MoU, AIIMS Delhi will offer structured and advanced training to ICG medical officers, ensuring they are prepared to handle medical emergencies in challenging operational environments.

3. DPIIT Signs MoU with boAt to Support Startups in Manufacturing and D2C Sectors.

In December 2024, the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry (MoC&I), signed a Memorandum of Understanding (MoU) with boAt, a leading Indian audio and wearables brand, to support startups.

- The partnership is focused on nurturing DPIIT-recognized startups, particularly in the Direct-to-Consumer (D2C) and manufacturing sectors.

- Curate dedicated programs and initiatives to mentor startups, innovators, and entrepreneurs.

Key Points:-

(i) The collaboration includes key features such as curating dedicated programs and initiatives to mentor startups, innovators, and entrepreneurs. It will provide resources, guidance, and support for various milestones, including prototype development, while also offering connections and insights to facilitate international expansion, wherever applicable and feasible.

(ii) This initiative underscores the commitment to the 'Make in India' initiative and strengthens the startup ecosystem. recreate this in same format

4. IRFC signs an MoU with REMCL to finance renewable energy projects for Indian Railways.

On January 3, 2025, the Indian Railway Finance Corporation Limited (IRFC) signed a Memorandum of Understanding (MoU) with Railway Energy Management Company Limited (REMCL), a Joint Venture (JV) between the Ministry of Railways (MoR) and Rail India Technical and Economic Service (RITES). The purpose of the MoU is to help finance Renewable Energy (RE) projects developed by REMCL to supply power to Indian Railways (IR).

- The MoU sets up a framework for cooperation between IRFC and REMCL to assist Indian Railways in reducing its reliance on fossil fuels and achieving net-zero carbon emissions by 2030.

Key Points:-

(i) The partnership will also explore funding opportunities for thermal, nuclear, and renewable energy projects established under a captive model, through joint ventures between IR and other partners.

(ii) As per the MoU, REMCL will support Indian Railways by sourcing affordable conventional and renewable energy and managing the bidding process for RE projects. Meanwhile, IRFC will handle project evaluation and fundraising.

SPORTS**1. Denmark's Anders Antonsen clinched the title at the inaugural King Cup International Badminton Open 2024.**

Denmark's Anders Antonsen (World No. 2) won the title at the inaugural King Cup International Badminton Open 2024, defeating China's Hu Zhe'an in a thrilling 2-1 victory (21-18, 11-21, 18-21) in the final match held in Shenzhen, China.

- Anders Antonsen took home a prize of 1.1 million Renminbi (RMB), while Hu Zhe'an, the runner-up, received 500,000 RMB.

- India's top badminton player, Lakshya Sen (World No. 12), secured 3rd place in the tournament after defeating Alex Lanier from France. He received a prize of around 36 lakhs.

- Anders Antonsen is a 3-time World Championships medalist, winning silver in 2019 and 2021, and bronze in 2023.

Key Points:-

(i) The King Cup International Badminton Open

2024, initiated by two-time Olympic champion Lin Dan (China), is a special non-ranking event registered with the Badminton World Federation (BWF), featuring only men's singles matches with participation from 8 players.

(ii) Lakshya Sen, a former World Junior No. 1 badminton player, won a gold medal at the 2022 Commonwealth Games (CWG) in Birmingham, UK, and also claimed a gold at the 2018 Asia Junior Championships in Jakarta, Indonesia.

(iii) He reached the men's singles semi-finals at the Paris 2024 Olympics, becoming the first Indian ever to reach the semi-finals at the Summer Olympic Games.

2. West Bengal won the 78th Santosh Trophy title in Hyderabad.

On December 31, 2024, West Bengal (WB) won the 78th Santosh Trophy by defeating Kerala in the final at the GMC Balayogi Stadium in Hyderabad, Telangana.

- This victory marked WB's record 33rd Santosh Trophy title in the history of the tournament.

Key Points:-

(i) The Santosh Trophy is a National Football Championship organized by the All India Football Federation. A total of 31 teams participated in the 2024 edition, competing in the Group stage.

(ii) The 2023 Santosh Trophy was won by Meghalaya, who defeated Karnataka in the final to claim the title.

3. Haryana Steelers clinched their first-ever 'PKL Title' with a 32-23 victory over Patna Pirates.

On December 29, 2024, Haryana Steelers (a professional kabaddi team based in Haryana) defeated Patna Pirates (a professional kabaddi team based in Bihar) with a 32-23 win in the final of Pro Kabaddi League (PKL) Season 11, held at the Shree Shiv Chhatrapati Sports Complex in Balewadi, Pune, Maharashtra.

- This victory marked the first-ever PKL title for the Haryana Steelers.

- The Haryana Steelers were awarded a prize of Rs 3 crore for their win, while the Patna Pirates received Rs 1.8 crore as runners-up.

Key Points:-

(i) The team is led by Jaideep Dahiya and Rahul Sethpal, and coached by Manpreet Singh. It is owned by JSW (Jindal South West) Sports, part of the JSW Group.

(ii) Iranian player Mohammadreza Shadloui of Haryana Steelers was honored with the "Most Valuable Player of Season 11" and "Best Defender of Season 11." Coach Manpreet Singh was named the "Super Coach of Season 11."

4. KKFI Reveals Trophies and Mascots for Inaugural Kho Kho World Cup 2025.

On January 3, 2024, the Kho Kho Federation of India (KKFI) revealed the trophies and mascots for the first-ever Kho Kho World Cup, scheduled to take place from January 13-19, 2025. Supported by the Sports Authority of India (SAI), the event will be hosted at the Indira Gandhi Indoor Stadium, New Delhi.

- The tournament will feature 21 men's teams and 20 women's teams from 24 countries across 6 continents, highlighting the global reach of the sport.

- The mascots, 'Tejas' and 'Tara,' are energetic gazelles representing the dynamic and spirited essence of Kho Kho.

- Tejas represents brilliance and energy, while Tara signifies guidance and aspiration. Both mascots are designed in vibrant blue and orange sporting attire with traditional Indian motifs.

Key Points:-

(i) The tournament features two trophies, a blue trophy for the men's championship and a green trophy for the women's championship.

(ii) The blue trophy embodies trust, determination, and universal appeal, while the green trophy signifies growth and vitality.

5. India's Koneru Humpy Wins Women's Rapid Title at 2024 FIDE World Rapid and Blitz Chess Championships.

The 2024 FIDE World Rapid and Blitz Chess Championships were held from December 26 to December 31, 2024, in Wall Street, New York, USA.

- **Women's World Rapid Championship:** India's Koneru Humpy won the title with 8.5 points, defeating Indonesia's Irene Sukandar in the finals.

- **World Rapid Championship (Open Section):** 18-year-old Russian player Volodar Murzin won the World Rapid Championship.

Key Points:-

(i) Blitz Championship: Norway's Magnus Carlsen

and Russia's Ian Nepomniachtchi shared the Blitz title after both players competed in 3 tiebreak matches.

(ii) In the Blitz Women's category, China's Ju Wenjun clinched the title by defeating compatriot Lei Tingjie in the finals, while India's Vaishali Rameshbabu secured the bronze medal with 2.5 points.

AWARDS**1. "Haryana's Karnal Students Recognized by NASA for Asteroid Discovery".**

Twelve students and two teachers from Dyal Singh Public School in Karnal, Haryana, have been recognized by NASA's International Astronomical Search Collaboration (IASC) for their discovery of a Main-Belt Asteroid (MBA) TD40. The asteroid was identified using data from the pan-STARRS telescope, operated by the Institute for Astronomy at the University of Hawaii, USA.

- Diksha, a Class XI student, along with her team "Aryabhatta" consisting of 11 classmates, received IASC certificates for their discovery and registration of 11 near-Earth objects. The team worked under the guidance of Principal Sushma Devgun and Dr. Kaveri Chauhan.

Key Points:-

(i) The students dedicated two years to their work, receiving expert guidance and utilizing free online software. As a result, an asteroid will be named after Diksha, making it the first time a school in Haryana has had an asteroid named in honor of a student.

(ii) Among the 11 solar system objects discovered

by the team, one has been classified by the IASC as a provisional Main-Belt Asteroid (MBA).

(iii) MBAs are asteroids that orbit the Sun within the asteroid belt, a region between Mars and Jupiter's orbits, located approximately 2.1 to 3.3 astronomical units (AU), or roughly 195 to 307 million miles, from the Sun.

IMPORTANT DAYS

1. World Braille Day Observed on January 4, 2025.

On January 4, 2025, the world observes the 7th World Braille Day, commemorating the 216th birth anniversary of Louis Braille, the 19th-century French inventor of the Braille writing system. This day is observed globally to highlight the importance of Braille as a communication tool for individuals who are blind or partially sighted.

- **World Braille Day aims to raise awareness about Braille's role in promoting education, encouraging independence, and ensuring equality for visually impaired individuals.**

Key Points:-

(i) The United Nations General Assembly (UNGA) established World Braille Day on December 17, 2018, through the adoption of resolution A/RES/73/161.

(ii) The first World Braille Day was observed on January 4, 2019.

2. World Day of War Orphans Observed on January 6, 2024.

World Day of War Orphans is observed annually on January 6 across the globe to raise awareness

about the challenges faced by children who have been orphaned due to wars and the trauma they experience.

- **The day addresses the social, psychological, and physical obstacles faced by war orphans, protects their rights and well-being, and emphasizes the need for global attention and support.**

Key Points:-

The observance was proposed by the French organization SOS (Societas Socialis) Enfants en Détresse (SOS Children in Distress), aiming to protect children from abuse and mistreatment.

3. Sikkim recently celebrated the Annual Kagyad Dance Festival in Gangtok.

Sikkim celebrated the annual Kagyad Dance festival with great enthusiasm at Tsuklakhang Palace in Gangtok, honoring the eight Tantric deities known as Kagyad.

- **The festival, observed on the 28th and 29th days of the 10th month in the Tibetan calendar (December), is a unique Buddhist event.**

- **The festival is primarily celebrated by Buddhists in monasteries, including the Old Rumtek Monastery, Phodong Monastery, and Tshuklakhang Palace.**

Key Points:-

(i) Monks, dressed in traditional attire with ceremonial swords and masks, perform graceful dances to the rhythm of drums and trumpets, depicting stories from Buddhist mythology, particularly those of Guru Padmasambhava, who introduced Buddhism to Sikkim.

(ii) Sakewa Silior is another dance form specific to

the Kirat Rai (Khambu) community of the Eastern Himalayan region, found in Nepal, Bhutan, Darjeeling, Kalimpong, Sikkim, and Northeast India. This dance mimics the movements and sounds of birds, animals, and nature, holding significant cultural meaning.

SCIENCE AND TECHNOLOGY

1. ISRO has successfully launched the PSLV-C60 mission, named SpaDeX, for a space docking experiment.

On December 30, 2024, the Indian Space Research Organisation (ISRO) successfully launched the Polar Satellite Launch Vehicle (PSLV)-C60 rocket from the Satish Dhawan Space Centre (SDSC) in Sriharikota, Andhra Pradesh (AP). The mission, called Space Docking Experiment (SpaDeX), is designed to demonstrate the ability to dock two small spacecraft, SDX01 and SDX02, in space.

- If successful, India will become the 4th country in the world to have space docking technology, following Russia (the former USSR), the United States (USA), and China.
- The PSLV-C60 mission was ISRO's 99th launch, and the final docking will take place by January 7, 2025, after completing several operations.
- The PSLV rocket became the first vehicle to be integrated up to the 4th stage at the PSLV Integration Facility (PIF) at SDSC.

Key Points:-

(i) Spacecraft Docking and Undocking's The main goal is to successfully dock two spacecraft, SDX01 (the Chaser) and SDX02 (the Target), in

space. The process will involve a controlled approach, bringing the spacecraft from a distance of 20 km to just 3 meters before they dock.

(ii) The docking will be carried out using precise maneuvers, which will be coordinated by ISRO's ISTRAC (ISRO Telemetry, Tracking and Command Network) in Bengaluru, Karnataka.

(iii) Once the spacecraft are docked, they will transfer power between each other. Afterward, they will undock and continue their individual operations, which will last for up to 2 years.

2. China Unveils World's Fastest High-Speed Train 'CR450'.

In December 2024, China introduced the CR450, the world's next-generation high-speed train, setting a new benchmark with a top test speed of 450 kilometers per hour (km/h). This surpasses the previous High-Speed Rail (HSR) CR400 Fuxing, which achieved speeds of up to 350 km/h.

- Developed by China Railway Group Limited (CREC), the CR450 prototype was tested in China, highlighting advancements in technology and engineering.
- Initiated in 2021, the project focuses on improving safety, energy efficiency, and passenger comfort.

Key Points:-

(i) Key features of the CR450 include a streamlined design that reduces energy consumption by 20%. The prototypes, designated as CR450AF and CR450BF, incorporate advanced technologies like water-cooled, permanent magnet traction systems, and high-stability bogie systems.

(ii) The CR450 offers an enhanced travel

experience with larger cabin space, noise reduction, and adjustable storage options for bikes and wheelchairs.

3. SwetchaSAT-VO and VYOM 2U Successfully Launched on ISRO's PSLV-C60.

On December 30, 2024, the Indian Space Research Organisation (ISRO) successfully launched the Polar Satellite Launch Vehicle (PSLV)-C60 from the Satish Dhawan Space Centre (SDSC) in Sriharikota, Andhra Pradesh (AP).

- The mission carried 24 payloads, including two experimental systems: the SwetchaSAT-VO UHF communication system by N Space Tech India Private Limited and the VYOM 2U green propulsion system by Manastu Space Technologies.
- Both experiments were part of ISRO's PSLV Orbital Experimental Module (POEM-4) initiative, which repurposes the 4th stage of the PSLV rocket into a stable orbital platform.
- N Space Tech India successfully tested the SwetchaSAT-VO UHF communication system for faster, reliable communication in remote areas.

Key Points:-

- SwetchaSAT-VO aims to enhance communication using Ultra-High-Frequency (UHF) waves, improving mobile and internet services.
- Manastu Space Technologies successfully tested its VYOM 2U green propulsion system, using environmentally friendly MS289 propellant.
- VYOM 2U propulsion system reached Technology Readiness Level 8 (TRL-8), indicating readiness for commercial deployment.

4. NASA has unveiled a new Mars design, the "Mars Chopper," which will serve as the successor to the Ingenuity helicopter.

In January 2025, NASA unveiled the design of a new Mars drone called the "Mars Chopper," aimed at advanced exploration of Mars.

- The Mars Chopper is the successor to the 'Ingenuity Helicopter,' which successfully flew over the surface of Mars for over 3 years. It landed alongside the Perseverance Rover in 2020.
- Ingenuity Helicopter, a small 1.8 kg helicopter initially designed for 5 experimental test flights over 30 days, exceeded expectations by operating for nearly 3 years, completing 72 flights and flying 30 times farther than originally planned.

Key Points:-

- Mars Chopper is created by the Jet Propulsion Laboratory (JPL), based in Southern California (USA), in collaboration with the Ames Research Center (ARC), also in California.
- The Mars Chopper is a drone-like vehicle, about the size of a Support Utility Vehicle (SUV), and has 6 rotors. Each rotor has 6 blades, which are smaller than those on the Ingenuity Helicopter, but they provide better lift.
- The Mars Chopper can carry up to 5 kg of equipment and can perform more complex tasks. It can also fly longer distances, up to 3 kilometers (km).

BOOKS & AUTHORS

1. Former Indian wicket-keeper Syed Kirmani launched his autobiography in Karnataka.

On December 29, 2024, legendary former Indian cricketer and wicket-keeper, Syed Mujtaba Hussein Kirmani, who was part of the 1983 ODI World Cup-winning team, released his autobiography titled "Stumped: Life Behind and Beyond the Twenty-Two Yards."

- The book was launched on his 75th birthday at Chinnaswamy Stadium in Bengaluru, Karnataka, and was published by Penguin Play.
- Authored by Syed Mujtaba Hussein Kirmani over five years, the book was co-authored by Debashish Sengupta and Dakshesh Pathak.

Key Points:-

- (i) The autobiography offers personal insights into his life, his cricketing journey both on and off the field, and provides compelling anecdotes from his career, taking readers into the world of 80s cricket.
- (ii) The event was graced by cricket legends EAS Prasanna, Kapil Dev, Rahul Dravid, Anil Kumble, VVS Laxman, and Infosys founder Narayana Murthy, along with Karnataka Deputy Chief Minister D. K. Shivakumar.

OBITUARY

1. Renowned French Indologist and Padma Shri Awardee, Pierre-Sylvain Filliozat, has passed away.

On December 28, 2024, French-Indian Sanskrit Scholar and Padma Shri Awardee Pierre-Sylvain Filliozat passed away at the age of 88 in Paris, France. He was born on February 15, 1936, in France.

- Pierre-Sylvain Filliozat was honored with numerous awards, including the prestigious 'Padma Shri' award in 2024.

- Pierre-Sylvain Filliozat, a renowned scholar in Sanskrit and Indian studies, was a Professor Emeritus of Sanskrit, and his thesis, titled "Alamkara-shastra," focused on the 13th-century Sanskrit treatise on poetics.

- He worked in India from 1963 to 1967 as a member of the École française d'Extrême-Orient (French School of Asian Studies) in Pondicherry and later became a Member of the Académie des Inscriptions et Belles-Lettres in 2000, serving as its President in 2010.

Key Points:-

- (i) Pierre-Sylvain Filliozat made significant contributions to various fields of Indology, including Sanskrit language and grammar, philology, paleography, epigraphy, poetry and poetics, Tantra, and the Sanskrit literature of the Saiva Siddhanta school. He published over 23 books and more than 250 scholarly articles on these subjects.
- (ii) In 2013, Pierre-Sylvain Filliozat was awarded the 'Mahamahya Padhyaya Honoris Causa' from Lal Bahadur Shastri National Sanskrit University, New Delhi, and a Certificate of Honour for Sanskrit from the President of India in 2014. He also received the 'Padma Shri' award in 2024 for his contributions to Sanskrit studies.
- (iii) In 2023, he was honored with the 'Shree Vanamali Samskruti Seva Award' from the Shree Vanamali Charitable Trust, Mysuru. Additionally, he was awarded prestigious French honors, including Chevalier de la Légion d'Honneur, Chevalier de l'Ordre national du Mérite, and

Commandeur de l'Ordre des Palmes Académiques for his academic achievements.

2. Renowned botanist and Padma Shri awardee Dr. K. S. Manilal has recently passed away.

Dr. Kattungal Subrahmanyam Manilal, popularly known as K.S. Manilal, a celebrated botanist and Padma Shri awardee, passed away on January 1, 2025, at the age of 86 in Thrissur, Kerala. He was born on September 17, 1938, in the Kingdom of Cochin (now Kerala).

- In 2020, Dr. Manilal was honored with the Padma Shri, India's fourth-highest civilian award, for his significant contributions to the field of science.
- Dr. Manilal devoted 35 years to the research, translation, and annotation of the ancient botanical manuscript Hortus Malabaricus, preserving its knowledge for the modern era.

Key Points:-

- (i) Dr. K.S. Manilal introduced 19 plant species to the scientific community, with four species named in his honor.
- (ii) He authored or co-authored 15 books and published over 200 research papers, showcasing his dedication to botanical science.

3. Hungarian gymnast and the world's oldest Olympic champion, Ágnes Keleti, passed away.

On January 2, 2025, Ágnes Keleti, the world's oldest Olympic champion, Holocaust survivor, and legendary Hungarian gymnast, passed away at the age of 103 in Budapest, Hungary. Born on January 9, 1921, in Budapest, she was the most decorated

female Olympian in Hungarian history, securing 10 Olympic medals—5 gold, 3 silver, and 2 bronze.

- Ágnes Keleti joined the National Gymnastics Association in 1938 and claimed her first Hungarian championship in 1940.
- She made her Olympic debut at the age of 31 at the 1952 Helsinki Games, where she won her first gold medal in the floor exercise, along with 1 silver and 2 bronze medals.
- At the 1956 Melbourne Olympics, she became the most successful athlete of the Games, earning 4 gold medals and 2 silvers.

Key Points:-

- (i) After the 1956 Olympics, Ágnes Keleti chose to settle in Israel, where she significantly contributed to the development of gymnastics as a coach and educator.
- (ii) She retired from coaching at the age of 75 but continued to mentor athletes, leaving an indelible mark on the sport and earning recognition as one of the greatest gymnasts of all time.
- (iii) With the passing of Ágnes Keleti, French cyclist Charles Coste (aged 100) is now recognized as the oldest living Olympic champion.

4. Veteran nuclear scientist and Padma awardee Rajagopala Chidambaram has passed away.

On January 04, 2025, Dr. Rajagopala Chidambaram, a renowned nuclear scientist who played a pivotal role in advancing India's nuclear capabilities, passed away at the age of 88 in Mumbai, Maharashtra. He was born on November 11, 1936, in Chennai, Tamil Nadu (TN).

- He was awarded the Padma Shri in 1975 and the Padma Vibhushan in 1999 for his outstanding contributions to Science & Technology.
- He was a key contributor to India's first nuclear test in 1974 and the Pokhran-II tests in 1998, which established India as a nuclear power.
- He held several prestigious positions, including Principal Scientific Adviser to the Government of India (GoI) from 2001 to 2018, Director of Bhabha Atomic Research Centre (BARC) from 1990 to 1993, Chairman of the Atomic Energy Commission, and Secretary to the GoI, Department of Atomic Energy (DAE) from 1993 to 2000.

Key Points:-

- Dr. Rajagopala Chidambaram played a crucial role in India's nuclear programs, including the first nuclear test in 1974 and the Pokhran-II tests in 1998, making India a nuclear power.
- He served as the Principal Scientific Adviser to the Government of India (2001-2018) and held several key positions, including Chairman of the Atomic Energy Commission and Director of the Bhabha Atomic Research Centre (BARC).
- Dr. Chidambaram made significant contributions in high-pressure physics, crystallography, and materials science, and played a pivotal role in advancing India's supercomputing capabilities and the National Knowledge Network.

ENVIRONMENT

1. Discovery of New Species of *Stellaria* in West Bengal Named *Stellaria bengalensis*.

In December 2024, researchers identified a new species of the genus *Stellaria* (family

Caryophyllaceae) in Kalimpong, West Bengal, named *Stellaria bengalensis*. This marks the second *Stellaria* species discovered in 2024. The finding was published in the journal *Phytotaxa*.

- The first discovery in May 2024 was *Stellaria mcclintockiae*, found in Nelliampathy Hills, Palakkad, Kerala.
- The discovery was made by Arya S, Post-Graduate & Research Department of Botany, PSG College of Arts and Science, Coimbatore, Tamil Nadu, and Harsh Singh from the Centre for Advanced Studies in Botany, North-Eastern Hill University, Shillong, Meghalaya.

Key Points:-

- Stellaria bengalensis* is an annual herb that grows to a height of 8 to 10.5 centimeters. It is distinguished by its white flowers, the absence of bracts, shorter petals that are enclosed within the sepal, and sharp, pointed seeds. The plant blooms between May and September.
- India hosts approximately 22 species of *Stellaria*, primarily located in the Himalayan region. The population of *Stellaria bengalensis* has been classified as 'data deficient' according to the International Union for Conservation of Nature (IUCN) criteria.

2. Vandana Agrawal has launched two FPVs (Fast Patrol Vessels), named *GSL YARD - Amulya* and *Akshay*, for the Indian Coast Guard (ICG).

On January 5, 2025, Vandana Agrawal, Chairperson of the International Financial Services Centres Authority (IFSCA) Committee on Ship Acquisition, Financing, and Leasing, launched two Fast Patrol Vessels (FPVs) built by Goa Shipyard Limited (GSL) in Vasco da Gama, Goa. The

vessels are named YARD - Amulya (1272) and Akshay (1273), and they are designed for the Indian Coast Guard (ICG).

- This event marked an important milestone in GSL's growth and highlighted its dedication to technological and operational excellence.
- Both vessels are indigenously designed and built by GSL, in line with the Atmanirbhar Bharat (Self-Reliant India) initiative.

Key Points:-

(i) The Fast Patrol Vessels (FPVs) are specifically designed to fulfill the Indian Coast Guard's (ICG) operational needs, including surveillance and the protection of offshore assets and island territories, with key specifications of 52 meters in length, 8 meters in breadth, and a displacement of 320 tonnes.

(ii) The FPVs are designed for high-speed patrolling and surveillance missions, helping to strengthen the Indian Coast Guard's operational capabilities.

(iii) For the first time in its history, Goa Shipyard Limited (GSL) used its State-of-the-Art Ship-Lift System to simultaneously launch two vessels of the same series in October 2024. This showcases the shipyard's advanced infrastructure and modernization efforts.