



# WEEKLY CURRENT AFFAIRS PDFs

## March 2025



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## NATIONAL AFFAIRS / GOVERNMENT SCHEME

### 1. New Zealand PM Christopher Luxon Embarks on Five-Day Official Visit to India to Boost Bilateral Ties.

Christopher Luxon, Prime Minister (PM) of New Zealand (NZ), was on a five-day official visit to India from March 16 to 20, 2025, following an invitation from PM of India Narendra Modi. The visit aimed to enhance India-New Zealand bilateral cooperation across multiple sectors, including trade, investment, defence, education, technology, agriculture, space, and sports.

- This was his first visit to India. He was accompanied by Louise Upston, Minister for Tourism and Hospitality; Hon. Mark Mitchell, Minister for Ethnic Communities, and Sport and Recreation; and Todd McClay, Minister for Trade and Investment, Agriculture, and Forestry, along with a high-level delegation of officials and business representatives.

- PM Narendra Modi and PM Christopher Luxon jointly inaugurated the 10th Raisina Dialogue in New Delhi, with PM Luxon serving as the Chief Guest (CG).

- During the visit, New Zealand joined the Coalition for Disaster Resilient Infrastructure (CDRI) as its 50th member.

#### Key Points:-

(i) NZ PM Christopher Luxon engaged in summit-level discussions with PM Narendra Modi. Both leaders addressed bilateral, regional, and national issues, issued a joint statement, and signed several Memorandums of Understanding (MoUs).

(ii) India and New Zealand launched negotiations for a Free Trade Agreement (FTA), aiming to finalize it within two months. The agreement is expected to enhance trade and economic cooperation, particularly in agriculture, aerospace, and renewable energy sectors.

(iii) PM of New Zealand expressed interest in

joining the Indo-Pacific Oceans Initiative (IPOI).

### 2. C-DOT Unveils "Samarth" Incubation Program to Foster Startups in Telecom and IT.

In March 2025, New Delhi (Delhi)-based The Centre for Development of Telematics (C-DOT), a Telecom Research and Development (R&D) centre under the Department of Telecommunications (DoT), Ministry of Communications (MoC), launched the first cohort of its "Samarth" incubation program to promote innovation in telecommunications and Information Technology (IT).

- To effectively implement the program, C-DOT has partnered with New Delhi-based Software Technology Parks of India (STPI), an organization under the Ministry of Electronics and Information Technology (MeitY).

#### Key Points:-

(i) The "Samarth" Program aims to support startups and innovators focused on advanced technologies in Telecom Software Applications, Cyber Security, fifth generation (5G)/6G Technologies, Artificial Intelligence (AI), Internet of Things (IoT) Applications, and Quantum Technologies.

(ii) The program will be conducted in a hybrid mode, combining online and offline interactions. Each cohort will consist of 18 startups, with two cohorts running for six months each, accommodating a total of 36 startups. Only DPIIT-recognized startups are eligible to apply through the official links: [www.cdor.in](http://www.cdor.in) and [cdor.sayuj.net](http://cdor.sayuj.net).

(iii) Selected startups will receive funding of up to Rs 5 lakh, six-month office space at the C-DOT Campus, access to advanced R&D lab facilities, and potential collaboration under the C-DOT



Collaborative Research Program.

### 3. Kerala Becomes First State in India to Establish Senior Citizens Commission.

The 'Kerala State Senior Citizens Commission Bill, 2025' was recently approved by the Kerala Legislative Assembly to establish a Senior Citizens Commission aimed at ensuring the protection of rights, welfare, and rehabilitation of senior citizens in the state.

- The commission will be responsible for collaborating with various state departments to safeguard and promote the well-being of the elderly population.
- The newly formed commission will address issues faced by senior citizens, such as neglect, abuse, and loneliness, by providing advice and recommending policies for their well-being.
- Additionally, the commission aims to utilize the skills and experiences of senior citizens for societal benefit, encouraging their active participation in the state's development.

#### Key Points:-

- (i) The Kerala Senior Citizens Commission will have a Chairperson and at least four senior citizen members, including one woman and one person from SC/ST. Members will be appointed by the Kerala government through an official notification.
- (ii) The commission will be headquartered in Thiruvananthapuram and will receive administrative support from a government officer of Additional Secretary rank. The Registrar will be a Joint Secretary from the Law Department, while financial matters will be handled by a Deputy Secretary from the Finance Department.
- (iii) According to the United Nations Population Fund (UNFPA)'s India's Ageing Report, 2023, by

2036, 22.8% of Kerala's total population will be aged 60 years and above.

### 4. Union MoS Dr. Jitendra Singh Launches 'India Bioeconomy Report 2025' and BioSaarthi Initiative.

On March 21, 2025, Union Minister of State (MoS) (Independent Charge, IC) Dr. Jitendra Singh, Ministry of Science & Technology (MoS&T), launched the 'India Bioeconomy Report 2025 (IBER 2025)' during the 13th anniversary celebrations of the Biotechnology Industry Research Assistance Council (BIRAC) at the National Media Centre in New Delhi, Delhi.

- While addressing the event, Union MoS Dr. Jitendra Singh highlighted that India's bioeconomy has witnessed a 16-times increase over the past decade, growing from USD 10 billion in 2014 to USD 165 billion in 2024.

#### Key Points:-

- (i) Dr. Jitendra Singh launched BioSaarthi, a pioneering international mentorship initiative aimed at nurturing biotech startups for a period of 6 months.
- (ii) According to the India Bioeconomy Report 2025, the bioeconomy sector contributes 4.25% to India's Gross Domestic Product (GDP). The BioIndustrial segment accounts for nearly half of the bioeconomy, contributing 47.2%, while biopharma follows with a contribution of 35.2%.

### 5. GoI Forms Inter-Ministerial-Industry Committee on Fintech (IMICF) to Drive Sector Growth and Strategy.

In March 2025, the Government of India (GoI) established the Inter-Ministerial-Industry Committee on Fintech (IMICF) to address the challenges in the fintech sector and to develop strategies for its long-term expansion.

- The committee is set to submit a detailed report within three months of its first meeting, outlining key recommendations for the growth and regulation of the fintech sector.

- The committee will be chaired by Nagaraju Maddirala, Secretary of the Department of Financial Services (DFS), and will include representatives from key government and regulatory bodies.

#### Key Points:-

(i) The panel will include prominent industry figures such as Lalit Keshre (CEO, Groww), Jitendra Gupta (Founder, Jupiter), Varun Dua (CEO, Acko General Insurance), Ajay Kaushal (Co-founder, BillDesk), Vishnu Pillai (KPMG), and Ashish Garg (McKinsey & Company).

(ii) The committee will focus on examining the challenges faced by fintech companies, reviewing existing policies and regulations, and analyzing global best practices in fintech governance.

(iii) Based on these insights, the committee will propose a long-term vision strategy and recommendations to enhance the fintech ecosystem in India.

### 6. MeitY Conducts IWBDC to Develop Indigenous Web Browser.

In March 2025, the Ministry of Electronics and Information Technology (MeitY) conducted the Indian Web Browser Development Challenge (IWBDC), aimed at developing an indigenous web browser under the Aatmanirbhar Bharat initiative.

- Union Minister Ashwini Vaishnaw, MeitY, announced the winners of this challenge at an event held in New Delhi, Delhi. The Centre for Development of Advanced Computing (C-DAC), Bangalore, Karnataka, managed the initiative.

- A total of 434 teams participated in the competition, which had three stages: Idea Submission, Prototype Development, and Final Product Creation.

#### Key Points:-

(i) The winners of the Indian Web Browser Development Challenge (IWBDC) were announced as follows: Zoho Corporation secured the First Prize with a reward of Rs 1 crore. The Second Prize, worth Rs 75 lakh, went to Team PING, while Team Ajna was awarded the Third Prize of Rs 50 lakh. Additionally, Jio Vishwakarma received a Special Mention for their outstanding contribution.

(ii) The new web browser developed through the Indian Web Browser Development Challenge comes with several advanced features. It offers enhanced security with a built-in trust store, ensuring safer online experiences. The browser also includes digital signing for authentication, adding an extra layer of protection. For families, parental controls are integrated to ensure child safety while browsing.

(iii) Additionally, the browser supports multiple Indian languages, making it more accessible to a diverse user base. It is compatible with various platforms, including Windows, iPhone Operating System (iOS), and Android, ensuring broad usability across different devices.

### 7. Annual Report on the Status of Tigers Prey and Other Mammals 2024 NSTR Records 76 Tigers.

According to the Annual Report on the Status of Tigers, Prey, and Other Mammals 2024, the tiger population in the Nagarjuna Sagar-Srisailem Tiger Reserve (NSTR) in Andhra Pradesh (AP) has significantly increased, reaching 76 individuals, excluding 11 cubs. The report was unveiled by Pawan Kalyan, Deputy Chief Minister (Dy CM) and Minister for Environment and Forests of AP.

- He also introduced the official logo of Nagaravanams, a project initiated by the Forest Department of AP to create urban green spaces resembling natural forests.
- Tiger monitoring is conducted as part of the All India Tiger Estimation (AITE), which occurs every four years.
- Additionally, NSTR management performs annual surveys using the Monitoring System for Tigers - Intensive Protection and Ecological Status (M-STRIPES) application (app) and camera trapping, following guidelines set by the National Tiger Conservation Authority (NTCA) based in New Delhi, Delhi, and the Wildlife Institute of India (WII) based in Uttarakhand.

**Key Points:-**

- (i) The 2024 Annual Report on the Status of Tigers, Prey, and Other Mammals reveals that the tiger population in Nagarjuna Sagar-Srisailem Tiger Reserve (NSTR), Andhra Pradesh, has grown to 76 individuals, excluding cubs. The report highlights the importance of prey density estimation for sustaining the tiger population and emphasizes Andhra Pradesh's role in maintaining the largest continuous tiger habitat in the Eastern Ghats.
- (ii) Under the Nagaravanams initiative, 50 urban green spaces have been created to mimic natural forests, with 11 more spaces sanctioned for 2024-25 and 12 proposals currently under review. Under the Nagaravanams initiative, 50 urban green spaces have been created to mimic natural forests, with 11 more spaces sanctioned for 2024-25 and 12 proposals currently under review.
- (iii) NSTR spans 5,443 square kilometers, with a core area of 2,910 square kilometers, including Rajiv Gandhi and Gundla Brahmeswaram Wildlife Sanctuaries, and a buffer area of 2,535 square kilometers.

**8. Government Approves Rs 11,440 Crore Revival Package for RINL to Boost Operations.**

In March 2025, the Government of India (GOI) approved a financial infusion of Rs 11,440 crore in Rashtriya Ispat Nigam Limited (RINL), based in Visakhapatnam, Andhra Pradesh (AP), to sustain its operations and ensure the continuity of its activities. This decision is in line with the objectives of the National Steel Policy, 2017, which aims to enhance the efficiency and competitiveness of the steel sector.

- The approved revival package is expected to help RINL streamline its production processes, optimize resource utilization, and improve its market position.
- Key details of the Rs 11,440 crore revival package for Rashtriya Ispat Nigam Limited (RINL) include the infusion of Rs 10,300 crore as fresh equity.
- Additionally, Rs 1,140 crore of working capital loans will be converted into preferred share capital. This financial support is aimed at streamlining production processes, optimizing resource utilization, and enhancing the overall market position of RINL.

**Key Points:-**

- (i) Rashtriya Ispat Nigam Limited (RINL) is a Navratna company under the Ministry of Steel (MOS) and operates the Visakhapatnam Steel Plant (VSP), India's first shore-based integrated steel plant.
- (ii) The plant specializes in producing long steel products, serving key sectors such as construction, infrastructure, manufacturing, and automobiles.

**9. Zaskar Winter Sports and Tourism Festival 2024-25 Conducted in Ladakh.**

In March 2025, the Department of Youth Services & Sports, Union Territory (UT) of Ladakh, successfully organized the Zanskar Winter Sports and Tourism Festival 2024-25 at Atting Village, Zanskar (Ladakh).

- The festival blended sports, culture, and tourism, providing visitors with an immersive experience of Ladakh's unique winter heritage against the stunning backdrop of Zanskar Valley.
- The event was graced by Vikram Singh Malik, Administrative Secretary of Tourism, Culture, Youth Services & Sports, UT of Ladakh, as the Chief Guest (CG), and Punchok Tashi, Exe- Councilor of Ladakh Autonomous Hill Development Council-Kargil (LAHDC-Kargil), as the Guest of Honor.

#### Key Points:-

- (i) The festival showcased an array of thrilling sports and cultural events, including yoga on snow, snow skiing competitions (short-distance, long-distance, and cross-country), traditional archery, yak and horse riding, and folk dance and music performances by students.
- (ii) The program featured captivating cultural performances by several Ama Thoqspa groups, highlighting the rich and diverse cultural heritage of Zanskar.

#### 10. MoMSME revised the MSME classification effective from April 2025, these changes will be effective from April 1, 2025.

In March 2025, the Ministry of Micro, Small, and Medium Enterprises (MoMSME) updated the classification criteria for businesses under the MSME category. These changes will take effect from April 1, 2025. The revision modifies the criteria set in 2020.

- The notification, issued under the MSME Development Act, 2006, derives its authority from sub-section 1 of Section 7 read with sub-section 9 of Section 7, which defines MSME classification based on investment and turnover, and Section 8(2) read with Section 8(3), which permits amendments after consulting the Advisory Committee.
- The updated classification was announced by Union Minister Nirmala Sitharaman, Ministry of Finance (MoF), during her Budget speech for 2025-26.
- The investment and turnover limits for MSMEs have been increased, with Micro Enterprises now capped at ₹2.5 crore investment and ₹10 crore turnover, Small Enterprises at ₹25 crore investment and ₹100 crore turnover, and Medium Enterprises at ₹125 crore investment and ₹500 crore turnover.

#### Key Points:-

- (i) The updated classification provides several benefits, including easier access to loans with lower interest rates, priority in government contracts, tax benefits, and duty exemptions. It also supports technology upgrades and innovation through various schemes.
- (ii) The revision aims to drive economic growth, accommodate inflation, and help businesses expand by providing a more flexible and supportive framework.
- (iii) India has over 1 crore registered MSMEs, employing 7.5 crore people. MSMEs contribute 36% to the country's manufacturing output, with their share in total exports at 45.56%.

#### 11. MoE Launches 'Baalpan Ki Kavita' Initiative to Promote Indian Rhymes in Early Childhood Education.

On March 25, 2025, the Department of School Education & Literacy (DOSE&L), under the Ministry of Education (MoE), launched the "Baalpan ki



Kavita" initiative to compile traditional and newly composed nursery rhymes in Bhartiya Bhasha (Indian languages) and English.

- The initiative aims to enhance foundational learning by helping young children connect with their surroundings through joyful and easily understandable poems and rhymes in their mother tongue.
- This initiative aligns with the National Education Policy (NEP) 2020, which emphasizes incorporating culturally relevant content in children's native languages to strengthen early education.

#### Key Points:-

(i) The Department of School Education & Literacy (DoSE&L), in collaboration with MyGov, a digital platform providing access to Government of India services, launched a nationwide competition inviting contributions for the "Baalpan ki Kavita" initiative: Restoring Bhartiya rhymes/poems for young children.

(ii) The contest invites participants to submit either traditional folklore rhymes (with author attribution) or newly composed, joyful poems in three categories: Pre-primary (ages 3-6), Grade 1 (ages 6-7), and Grade 2 (ages 7-8).

(iii) The competition will run from March 26, 2025, to April 22, 2025, and participants can submit their rhymes through the MyGov portal.

## 12. DPIIT Makes BIS Certification Mandatory for Hinges from July 1, 2025.

In March 2025, the Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry (MoCBI) issued the Hinges (Quality Control) Order, 2025, making it mandatory for all hinges to carry the Bureau of Indian Standards (BIS) certification mark. This

move aims to enhance product quality and restrict the import of substandard goods.

- The order is designed to boost domestic manufacturing of hinges while ensuring consumer protection against inferior products. The new regulations will take effect from July 1, 2025, allowing manufacturers sufficient time to comply with the prescribed standards.
- The Department for Promotion of Industry and Internal Trade has previously issued Quality Control Orders for various products including smart meters, welding rods and electrodes, cookware and utensils, fire extinguishers, electric ceiling fans, and domestic gas stoves to ensure quality and safety standards.
- The Bureau of Indian Standards is India's national standards body established under the BIS Act of 1986. It functions under the Ministry of Consumer Affairs Food and Public Distribution and is responsible for developing Indian Standards certifying products and systems and testing laboratories.

#### Key Points:-

(i) Mandatory BIS certification requires all hinges sold manufactured imported or stocked in India to carry the BIS mark to ensure quality standards. Hinges made for export are exempt from this requirement.

(ii) The order allows up to 200 imported hinges per year for research and development as long as they are not sold commercially.

(iii) Violations may result in penalties including up to two years of imprisonment or a minimum fine of two lakh rupees for the first offense. Repeat offenses may incur a fine of five lakh rupees or ten times the value of the goods.

## 13. DoP Unveils ₹5 Commemorative Postage Stamp Honoring Mata Karma.

In March 2025, the Department of Posts (DoP) under the Ministry of Communications (MoC) issued a ₹5 commemorative postage stamp to honor Mata Karma, a revered saint, social reformer, and devoted follower of Lord Krishna, on her 1009th birth anniversary.

- Chhattisgarh Chief Minister (CM) Vishnu Deo Sai released the postage stamp of Mata Karma during a special event held in Raipur, Chhattisgarh.

#### Key Points:-

- (i) The stamp artistically portrays Mata Karma serving khichdi to Lord Krishna, with the sacred Jagannath Temple in the backdrop.
- (ii) This depiction honors the tradition initiated by Mata Karma, which remains an integral part of the temple's customs.
- (iii) The commemorative stamp, along with philatelic items such as the First Day Cover (FDC) and Information Brochure, is available at Philately Bureaus nationwide and online at [www.epostoffice.gov.in](http://www.epostoffice.gov.in).

#### 14. Make in India Drives Electronics Manufacturing Boom, Aiming \$300 Billion by 2026.

Make in India, a flagship initiative of the Government of India (GoI) launched in 2014, has played a pivotal role in transforming India into a global manufacturing hub. Its primary objectives include enhancing industrial capabilities, fostering innovation, and developing world-class infrastructure.

- As a result, India's electronics exports are growing rapidly, with the country's electronics production projected to reach USD 300 billion by 2026.
- India has made remarkable advancements in mobile and electronics manufacturing, emerging as the world's 2nd largest mobile manufacturing country,

with the number of mobile manufacturing units rising from 2 in 2014 to over 300 at present.

- In 2014-15, only 26% of mobile phones sold in India were locally produced, which surged to 99.2% by December 2024.

#### Key Points:-

- (i) India currently manufactures 325 to 330 million mobile phones annually, with approximately 1 billion mobile phones in use nationwide.
- (ii) In 2023, the GoI approved its first major project with U.S.-based chipmaker Micron Technology Inc., with an investment of approximately Rs 22,000 crore.
- (iii) In February 2024, the GoI approved a proposal by Tata Electronics Private Limited (TEPL), a wholly owned subsidiary of Tata Sons, to establish a semiconductor fabrication facility in Dholera, Gujarat, at an estimated cost of Rs 91,526 crore.

#### 15. Government Discontinues MLTGD Scheme Under Gold Monetisation Program.

The Government of India has decided to discontinue the Medium Term and Long Term Government Deposit (MLTGD) components of the Gold Monetisation Scheme (GMS) effective March 26, 2025. This decision follows a review of the scheme's performance and evolving market dynamics.

- Any gold deposits tendered at the designated Collection and Purity Testing Centre (CPTC), GMS Mobilisation, Collection & Testing Agent (GMCTA), or designated bank branches under the MLTGD components of GMS shall not be accepted with effect from March 26, 2025. However, existing deposits under MLTGD shall continue until redemption.



- The renewal of MLTGD has been discontinued with effect from March 26, 2025. Earlier in 2025, the central government had discontinued the Sovereign Gold Bond (SGB) scheme.

- The Gold Monetisation Scheme (GMS) was launched on September 15, 2015, to reduce gold imports and mobilize domestically held gold for productive use. It replaced the Gold Deposit Scheme, 1999, and allows Scheduled Commercial Banks (excluding Regional Rural Banks) to accept gold deposits. Eligible depositors include resident Indians, HUFs, trusts, companies, and government entities.

#### Key Points:-

(i) Under GMS, deposits start from a minimum of 10 grams of raw gold (bars, coins, jewelry excluding stones/metals) with no maximum limit. The scheme has two components: Short Term Bank Deposits (STBD) with 1-3 years tenure (bank-determined interest and premature withdrawal allowed) and Medium & Long Term Government Deposits (MLTGD). MTGD has a 5-7 years tenure (2.25% interest), and LTGD spans 12-15 years (2.50% interest), with withdrawals permitted after 3 years (MTGD) and 5 years (LTGD).

(ii) The Collection and Purity Testing Centres (CPTC) are BIS-certified facilities that handle gold deposits and redemptions, while GMS Mobilisation, Collection & Testing Agents (GMCTA) are BIS-certified jewelers/refiners authorized to process gold deposits.

(iii) Recently, the Government of India discontinued the MLTGD component of GMS effective March 26, 2025, and earlier in 2025, it also discontinued the Sovereign Gold Bond (SGB) scheme.

#### 16. Union Minister C.R. Patil Unveils Book 'Ripples of Change'.

In March 2025, Union Minister Chandrakant Raghunath (C.R.) Patil, Minister of Jal Shakti (MoJS), launched the book "Ripples of Change: Gender-transformative Rural WASH Programmes in India" and an upgraded website for the Ministry of Jal Shakti (MoJS) in New Delhi (Delhi).

- The initiatives align with the Swachh Bharat Mission-Grameen (SBM-G) and Jal Jeevan Mission (JJM) to promote inclusive development.

- The book was published by the Department of Drinking Water and Sanitation (DDWS) under MoJS and United Nations Children's Fund (UNICEF) India. It documents 10 powerful stories from rural India, highlighting gender empowerment, community leadership, and innovation under SBM-G and JJM.

#### Key Points:-

(i) The upgraded website adheres to the Digital Brand Identity Manual (DBIM) of the Ministry of Electronics and Information Technology (MeitY) and Guidelines for Indian Government Websites (GIGW) 3.0.

(ii) It includes multilingual support and an inclusive design for better accessibility, updated security protocols for enhanced protection, and a citizen-centric interface with unified branding for both domestic and global users.

(iii) DBIM acts as a comprehensive style guide, outlining the visual, textual, and experiential elements necessary to harmonize India's digital footprint.

#### 17. The 7th Act East Business Show Takes Place in Meghalaya.

In March 2025, the 7th Act East Business Show was inaugurated by Meghalaya Chief Minister (CM)

Conrad Sangma in Shillong, Meghalaya. The three-day event, held from March 25th-27th, 2025, was attended by ambassadors and representatives from various countries. The event was organized by the Kolkata (West Bengal)-based Indian Chamber of Commerce (ICC) in partnership with the Government of Meghalaya.

- The primary objective of the 7th Act East Business Show is to position Meghalaya as a key trade and investment hub, while strengthening economic ties between India's Northeast and the BBIN (Bangladesh, Bhutan, India, Nepal) and ASEAN (Association of Southeast Asian Nations) regions, under India's Act East Policy.

- The Act East Business Show was first launched in 2014, with annual editions held until 2018, followed by a gap before the 2021 edition.

#### Key Points:-

(i) Aligned with Meghalaya's vision of achieving a USD 10 billion economy, the event focused on policy reforms, infrastructure development, entrepreneurship, and grassroots economic networks as key drivers of growth.

(ii) The state seeks to capitalize on its strategic location and the Act East Policy framework to attract cross-border investments and improve regional connectivity.

(iii) Launched in 2014 at the 12th ASEAN-India Summit in Myanmar, the Act East Policy succeeded the Look East Policy (1992) with the aim of strengthening trade and investment relations with Southeast Asian nations.

### 18. National Technical Textiles Mission Celebrates 5 Years of Advancing Innovation and Growth in India.

The National Technical Textiles Mission (NTTM), a flagship initiative of the Ministry of Textiles (MoT),

launched in 2020 to promote technical textiles in India, has successfully completed 5 years of implementation. The mission focuses on key areas including: research, market expansion, exports, and skill development.

- It aims to foster innovation, support startups, and promote the use of technical textiles in sectors like agriculture, infrastructure, and healthcare.

- The Mission Directorate, led by Mission Director Ashoka Malhotra, has been responsible for the execution, coordination, and monitoring of activities under NTTM.

#### Key Points:-

(i) In February 2020, the Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, approved the NTTM with a financial outlay of Rs 1,480 crore for the period from 2020-21 to 2025-26.

(ii) The mission's objective is to establish India as a global leader in the Technical Textiles sector. A total of 168 research projects worth Rs 509 crore have been approved under the NTTM.

(iii) Since its inception in 2020, the Government of India (GOI) has allocated Rs 517 crore for the NTTM. As of now, Rs 393.39 crore has been utilized for various activities under the mission.

### 19. NITI FTH, CII, and AICTE Unveil Dx-EDGE to Drive MSME Digital Transformation.

In March 2025, the NITI Frontier Tech Hub (NITI-FTH) of NITI Aayog (National Institution for Transforming India), in collaboration with the New Delhi-based Confederation of Indian Industry (CII) under the Ministry of Commerce and Industry (MoC&I) and the New Delhi-based All India Council for Technical Education (AICTE) under the Ministry of Education (MoE), launched the Digital

Excellence for Growth and Enterprise (Dx-EDGE) initiative.

- The initiative aims to empower Micro, Small, and Medium Enterprises (MSMEs) with digital tools, knowledge, and ecosystems to enhance efficiency, revenue, and global competitiveness.
- The Dx-EDGE initiative is led by CII, with support from NITI FTH and AICTE.
- It helps MSMEs overcome challenges related to technology, workforce, and certification by linking academia with industry, offering hands-on training, and facilitating global market access through digital certifications.

**Key Points:-**

- (i) Centers of Digital Excellence will be established by CII across the country to assist MSMEs in adopting customized digital solutions.
- (ii) Skill Development and Industry Collaboration aims to bridge the gap between academic institutions and industry needs by creating a skilled technical workforce and fostering innovation.
- (iii) NITI Frontier Tech Hub (NITI-FTH) was launched by NITI Aayog on March 5, 2025. It functions as a frontier tech action tank, driving advanced technological innovations to support India's economic and social growth.

**20. NITI Aayog Releases 2nd Edition of Trade Watch Quarterly for Q2 of FY25.**

In March 2025, Dr. Arvind Virmani, Member of the National Institution for Transforming India (NITI) Aayog, released the second edition of the "Trade Watch Quarterly" (TWQ) publication for the Second Quarter of the Financial Year 2024-25 (Q2 FY25, July to September) in New Delhi, Delhi.

- This edition provides a comprehensive analysis of India's trade performance and offers key insights into the textile sector, a crucial driver of economic growth.
- India's total trade grew by 5.67% to USD 839 billion during April-September 2024 compared to the same period in 2023, with exports rising by 5.23% to USD 395 billion, while imports increased by 6.07% Year-on-Year (Y-o-Y) to USD 445 billion.
- The merchandise trade deficit with Free Trade Agreement (FTA) partners increased to USD 26 billion.

**Key Points:-**

- (i) The United States of America (USA), the United Arab Emirates (UAE), and the Netherlands remained India's top export destinations, accounting for 33% of total exports.
- (ii) China, the United Arab Emirates (UAE), and Russia continued to be India's top import sources. Imports from the UAE saw a significant rise, mainly due to increased shipments of specific goods.

**21. 10th Edition of the Raisina Dialogue Takes Place in New Delhi from March 17-19, 2025.**

The 10th edition of Raisina Dialogue, India's flagship conference on geopolitics and geo-economics, took place from March 17 to 19, 2025, in New Delhi, Delhi. The event was jointly inaugurated by Prime Minister (PM) of India Narendra Modi and PM of New Zealand (NZ) Christopher Luxon, who attended the event as the Chief Guest (CG).

- The conference is organized by the New Delhi-based Observer Research Foundation (ORF) in collaboration with the Ministry of External Affairs (MEA).
- The theme of the 2025 edition of the Raisina Dialogue is "Kalachakra - People, Peace, and Planet."



**Key Points:-**

(i) The Dialogue also hosts the Raisina Ideas Pod in partnership with Firstpost, India's premier international news platform owned by Network18 Group, featuring specially curated ministerial sessions and conversations on issues of global importance.

(ii) During the Raisina Dialogue 2025, Union Minister S. Jaishankar, MEA, held several high-level meetings with leaders from Latvia, Nepal, Georgia, Ukraine, Thailand, and Maldives.

(iii) During the Dialogue, Bisleri International Private Limited, based in Mumbai (Maharashtra), in partnership with the Observer Research Foundation (ORF), based in New Delhi, introduced a book titled 'Trading Blue Gold: A Blueprint for Water Credit Valuation in India' in New Delhi.

**22. MoL&E Collaborates with ILO to Launch Phase-01 of India's Social Protection Data Pooling Exercise.**

In March 2025, the Ministry of Labour and Employment (MoL&E) launched Phase-01 of India's Social Protection Data Pooling Exercise. This initiative is being carried out in collaboration with the International Labour Organisation (ILO), based in Geneva, Switzerland, along with various state governments.

- The objective is to provide a comprehensive overview of social protection coverage across India.
- The exercise strengthens India's position in negotiating trade and social security agreements with other nations while reinforcing its commitment to promoting decent work in global value chains.

**Key Points:-**

(i) For Phase-01, the Ministry has identified ten states for data consolidation at the central level.

These states are Uttar Pradesh, Rajasthan, Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha, Andhra Pradesh, Telangana, Karnataka, and Gujarat.

(ii) As per ILO's World Social Protection Report (WSPR) 2024-26, social protection coverage in India has significantly increased from 24.4% in 2021 to 48.8% in 2024.

**INTERNATIONAL****1. According to Tracxn Report India Secures 2nd Rank Globally in Funding for Women-Led Startups.**

According to a report by Bengaluru (Karnataka)-based Indian tech startup research and analytics firm Tracxn Technologies Limited, India has recently secured the 2nd rank globally, following the United States of America (USA), in terms of total funding raised by companies with women founders.

- The global tech sector comprises over 69,000 women-founded tech companies, which have collectively raised USD 309 billion in funding. However, in 2024, only 11.7% of total funding was allocated to women-led startups due to economic challenges.
- India has over 7,000 active women-led startups, accounting for 7.5% of all startups in the country, with a total capital mobilization of USD 26.4 billion.
- In 2024, India ranked 3rd globally in terms of funding raised by startups co-led by women, following the USA and the United Kingdom (UK).

**Key Points:-**

(i) Globally, women-led tech companies secured USD 29.6 billion in funding in 2024, reflecting an 11% decline from USD 33.1 billion in 2023 and a 21% drop from USD 37.5 billion in 2022.

(ii) Among Indian cities, Bengaluru leads in both

the number of women-led startups and the amount of funding raised, followed by Mumbai and Delhi NCR (National Capital Region) in second and third place, respectively.

(iii) In 2024, the top cities with the highest funding for women-led startups were San Francisco, leading with USD 9.4 billion, followed by New York City with USD 1.9 billion, and London with USD 1.8 billion.

## 2. Indian Fintech Firm Lendbox Surpasses Aditya Birla and Titan to Become Asia-Pacific's Fastest-Growing Company.

In March 2025, the United Kingdom (UK)-based Financial Times (FT) and Germany-based Statista jointly released their 7th annual ranking of 500 high-growth Asia-Pacific companies. New Delhi (Delhi)-based Peer-to-Peer (P2P) Non-Banking Financial Company (NBFC), Lendbox, topped the latest rankings with a Compound Annual Growth Rate (CAGR) of 536.64%, reporting revenues of USD 51.13 million in 2023. A total of 81 Indian firms were featured on the list this year.

- According to the report, Malaysia-based Borong and Philippines-based Etaily secured the 2nd and 3rd spots, respectively.

### Key Points:-

(i) Singapore topped among all cities and countries featured, with 108 companies, followed by Japan and South Korea, each contributing 91 companies.

(ii) Among the top 10 companies on the list, five were from India: Lendbox, BluSmart, BigHaat (7th), Zypp Electric (8th), and Kuku FM (10th).

(iii) Other notable Indian companies on the list include: Gurugram (Haryana)-based BluSmart (6th), Bengaluru (Karnataka)-based e-commerce

company Meesho (72nd), Bengaluru (Karnataka)-based Titan Company Limited (301st), Mumbai (Maharashtra)-based Aditya Birla Capital Limited (ABCL) (374th), and Havells India Limited (396th).

## 3. Hurun Global Rich List 2025 Revealed Elon Musk Tops the List While Mukesh Ambani Becomes India's Richest Person.

In March 2025, China-based Hurun Research Institute released the "2025 Hurun Global Rich List". Mukesh Ambani, Chairman & Managing Director (CMD) of Reliance Industries Limited (RIL), emerged as India's Richest Person with a total net worth of USD 100 billion and ranked as the World's 17th richest person (10th in 2024).

- Mukesh Ambani is followed by Gautam Adani, Chairman of the Adani Group, with a total net worth of USD 97 billion, and Roshni Nadar Malhotra, Chairperson of HCL Technologies Limited, with a total net worth of USD 40 billion. She also became the 5th richest woman in the world and is the first Indian woman to enter the global top 10 wealthiest women.

- Elon Musk, Chief Executive Officer (CEO) of Tesla and SpaceX, reclaimed the title of the world's richest person for the fourth time with a total net worth of USD 420 billion, followed by Amazon founder Jeff Bezos (USD 266 billion), Meta (formerly Facebook) CEO Mark Zuckerberg (USD 242 billion), and Oracle co-founder Larry Ellison (USD 203 billion).

- The 14th edition of the Hurun Global Rich List, based on wealth calculations as of January 15, 2025, features 3,442 billionaires from 71 countries, marking an increase from 3,278 last year. The number of billionaires grew by 5%, while their total combined wealth rose by 13%.

### Key Points:-

(i) For the first time since 2016, the USA topped

the list with the most billionaires (870). China follows in second place with 823 billionaires, and India ranks third with 284 billionaires.

(ii) New York has reclaimed its position as the global billionaire capital, while London ranks second.

(iii) Shanghai (92 billionaires) has become the Asian billionaire capital for the first time, surpassing Mumbai as Asia's billionaire capital.

#### 4. 19th Singapore Maritime Week 2025 Showcases Innovation and Global Collaboration.

In March 2025, the 19th edition of the Singapore Maritime Week (SMW) 2025 took place from March 24 to 28, 2025, at the Suntec Singapore Convention and Exhibition Centre in Singapore. Organized by the Maritime and Port Authority of Singapore (MPA), this annual event celebrated Singapore's maritime contributions as part of the SG60 festivities, marking 60 years of nation-building.

- The theme for SMW 2025 was 'Actions Meet Ambition', focusing on decarbonization, digitalization, maritime services, and talent development.

- Union Minister Sarbananda Sonowal, Ministry of Ports, Shipping, and Waterways (MoPSW), Government of India (GoI), led India's delegation at SMW 2025, emphasizing collaboration for a secure, sustainable, and prosperous maritime future.

##### Key Points:-

(i) During SMW 2025, India and Singapore signed a Letter of Intent (LoI) to collaborate on a Green and Digital Shipping Corridor (GDSC).

(ii) During SMW 2025, the Government Technology Agency of Singapore (GovTech), in collaboration with MPA, introduced Singapore's

inaugural Maritime Digital Twin.

#### 5. GFCI 37 GIFT City Gains Reputational Advantage and Rises in FinTech Ranking.

In March 2025, the China Development Institute (CDI) in Shenzhen, China, and Z/Yen Partners in London, United Kingdom (UK), released the 37th edition of the Global Financial Centres Index (GFCI 37). This semi-annual report assesses the competitiveness of 119 financial centres globally, providing valuable insights for policy and investment decisions.

- According to GFCI 37, Gujarat International Finance Tec-City (GIFT City) in Gujarat secured the top rank in the 'reputational advantage' category and improved its FinTech ranking from 45th to 40th.

##### Key Points:-

(i) In the overall ranking, New York City (United States of America, USA) retained the top position with a score of 769, followed by London (United Kingdom, UK) in second place with 762 points. Hong Kong (China) secured the third spot with a rating of 760.

(ii) The Asia-Pacific region demonstrated strong performance, with six financial centres ranking in the global top 20.

#### 6. Indonesia Becomes the 11th Member of BRICS-Backed New Development Bank.

In March 2025, Indonesia officially became the 11th member of the Shanghai (China)-based New Development Bank (NDB), formerly known as the BRICS Development Bank. This strategic move aims to enhance Indonesia's access to funding for infrastructure projects and national development programs.



- The decision was approved following a meeting between Dilma Vana Rousseff, President of NDB, and Prabowo Subianto Djojohadikusumo, President of Indonesia, at the State Palace in Jakarta, Indonesia.

- The other 10 members of NDB are Algeria, Bangladesh, Brazil, China, Egypt, India, Russia, South Africa, the United Arab Emirates (UAE), and Uruguay.

- In January 2025, Indonesia officially joined BRICS as the 10th member.

#### Key Points:-

(i) The New Development Bank (NDB) was established in 2015 by BRICS nations—Brazil, Russia, India, China, and South Africa—to support sustainable development and infrastructure projects in Emerging Market Economies and Developing Countries (EMDCs).

(ii) The bank has an initial authorized capital of USD 100 billion, divided into one million shares valued at USD 100,000 each, ensuring financial strength for large-scale investments.

(iii) The first president of NDB was K.V. Kamath from India, who served from 2015 to 2020, contributing to the bank's early growth and strategic direction.

#### 7. The IUCN has released the first Green Status Assessment for Lions in Africa and India.

In March 2025, the International Union for Conservation of Nature (IUCN), based in Gland (Switzerland), released its first Green Status Assessment for the Lion (scientific name: *Panthera leo*). The report labeled the lion as 'largely depleted,' while it continues to be listed as 'Vulnerable' on the IUCN Red List.

- The latest IUCN assessment showed that human activities are preventing lions from being fully

ecologically functional across large areas. Lions are also now extinct in North Africa and South-west Asia.

#### Key Points:-

(i) The IUCN first introduced the 'green status' in a paper published in the journal Conservation Biology in July 2021. The green status was developed to give a full conservation picture of a species.

(ii) The new assessment method has 9 recovery categories: fully recovered, slightly depleted, moderately depleted, largely depleted, critically depleted, extinct in the wild, and indeterminate.

#### 8. India and Bolivia Enhance Bilateral Relations with Quick Impact Projects Agreement.

In March 2025, External Affairs Minister (EAM) Dr. Subrahmanyam Jaishankar, Ministry of External Affairs (MEA), Government of India (GoI), held a bilateral meeting with Celinda Sosa Lunda, Foreign Minister of the Plurinational State of Bolivia, in La Paz, the capital of Bolivia.

- The meeting culminated in the signing of an agreement on Quick Impact Projects (QIPs), aimed at enhancing the bilateral relationship between India and Bolivia.

- The collaboration on Quick Impact Projects reflects a shared commitment to fostering economic growth and social inclusion.

#### Key Points:-

(i) By focusing on immediate community needs, these projects are designed to improve the quality of life for Bolivian citizens and strengthen the foundation for a strong bilateral relationship between India and Bolivia.

(ii) This development follows a meeting between EAM Dr. S. Jaishankar and Andre Aranha Correa

do Lago, President of the United Nations (UN) Climate Change COP30 and former Ambassador of Brazil to India.

(iii) During the meeting, India assured its full support to Brazil's leadership for ensuring a successful and result-driven COP30 summit.

## BANKING & FINANCE

### 1. SEBI Reduces Minimum Investment in Social Stock Exchange Instruments to Rs 1,000.

On March 19, 2025, the Securities and Exchange Board of India (SEBI) revised the minimum investment threshold for Zero Coupon Zero Principal (ZCZP) instruments on the Social Stock Exchange (SSE) from Rs 10,000 to Rs 1,000. This change, effective immediately, aims to encourage retail investors to support Non-Profit Organizations (NPOs) in sectors like education and healthcare.

- The investment reduction makes ZCZP instruments more affordable for smaller investors. SEBI's objective is to increase capital flow to NPOs by encouraging retail investors to participate in funding social projects.

- The decision aligns with Section 11 and Section 11A of the SEBI Act, 1992, and Regulation 299 of the SEBI ICDR Regulations. It is part of a continued effort to promote the SSE, following previous adjustments made in November 2023, which lowered the minimum issue size for ZCZP from Rs 1 crore to Rs 50 lakh and the application size from Rs 2 lakh to Rs 10,000.

- The change also amends SEBI's circular from September 19, 2022, updated on December 28, 2023. This reform is based on recommendations from the public and the Social Stock Exchange Advisory Committee, chaired by Dr. R. Balasubramaniam.

#### Key Points:-

(i) The SSE, introduced in the Union Budget 2019-

20, is a dedicated segment under existing stock exchanges to connect social enterprises with donors and investors. Its purpose is to channel funds to NPOs and for-profit social enterprises (FPSEs) while ensuring transparency through impact assessment reports and financial disclosures.

(ii) ZCZP instruments are donation-based financial instruments where investors fund NPOs without expecting interest or principal repayment. They are issued only by SSE-listed NPOs, with funds used for predefined social welfare projects, and have a minimum maturity period of 5 years as per SEBI norms.

### 2. UK and Odisha Government Join Forces to Achieve Net-Zero Vision for Bhubaneswar.

In March 2025, the United Kingdom (UK) Government, in collaboration with the Energy Department of Odisha and GRIDCO Limited (formerly known as Grid Corporation of Odisha), hosted a workshop on the 'Net-Zero Vision for Bhubaneswar' in Bhubaneswar, Odisha.

- The Energy and Resources Institute (TERI) from New Delhi participated as the knowledge partner.

- The workshop focused on developing a comprehensive roadmap for Bhubaneswar's transition to a sustainable, low-carbon future.

#### Key Points:-

(i) The event brought together government officials, industry leaders, researchers, and experts to explore strategies for achieving Net-Zero emissions in Bhubaneswar.

(ii) A Memorandum of Understanding (MoU) was signed between Dr. Vibha Dhawan, Director General of TERI, and Dr. Debi Dutta Tripathy, Additional Secretary to the Government of Odisha,

to accelerate Odisha's clean energy transition.

(iii) Odisha has set specific milestones for its energy transition, aiming for completion by 2036, the 100th year of the state's formation, and 2047, marking 100 years of India's independence.

### 3. IRDAI Appoints Five New Members to Strengthen Insurance Advisory Panel.

In March 2025, the Insurance Regulatory and Development Authority of India (IRDAI), based in Hyderabad, appointed five new experts to strengthen the regulatory decisions and framework of the insurance sector through the Insurance Advisory Committee (IAC).

- The new members appointed to the IAC include Shri M. R. Kumar, former Chairman of Life Insurance Corporation (LIC); Shri Dinesh Kumar Khara, former Chairman of State Bank of India (SBI); Ms. Vishakha Mulye, CEO of Aditya Birla Capital Limited; Shri Nilesh Shah, Managing Director of Kotak Mahindra Asset Management Company Limited; and Ms. Alice Geevarghese Vaidyan, former Chairman and Managing Director of General Insurance Corporation Re (GIC Re).
- Notably, Shri Dinesh Kumar Khara is leading a high-level committee formed by IRDAI to review proposed amendments to the Insurance Act, 1938.
- The IAC plays a crucial role in advising IRDAI on regulatory matters concerning the insurance industry.

#### Key Points:-

- (i) The committee comprises members from various sectors, including commerce, industry, and consumer groups.
- (ii) The IAC can have a maximum of 25 members, excluding IRDAI's chairperson and other ex-officio members.
- (iii) As part of ongoing reforms, the IAC will submit

its report within three months for review by the Department of Financial Services (DFS), which may include proposals for composite licenses for insurers and an increase in the foreign direct investment (FDI) limit to 100%. The IAC was established in 2000 under the Insurance Regulatory and Development Authority Act, 1999.

### 4. According to RBI Data ECBs Net Inflows More Than Double to USD 18.4 Billion in 10MFY25.

According to the article titled 'State of Economy' published by the Reserve Bank of India (RBI) in its March bulletin, net inflows from External Commercial Borrowings (ECBs) have more than doubled, reaching USD 18.4 billion in the first 10 months (from April 2024 to January 2025) of the Financial Year 2024-25 (FY25), compared to the previous year (FY24). This surge is mainly due to the falling costs of raising funds from overseas.

- The report also showed that the total ECB registrations and disbursements stood at USD 47.3 billion and USD 42.3 billion, respectively, in the first 10 months of FY25 on a cumulative basis.
- These amounts are significantly higher than those during the same period last year.

#### Key Points:-

- (i) According to RBI data, outflows from ECBs due to principal repayments reached USD 23.9 billion in the first 10 months of FY25.
- (ii) The data revealed that net inflows from ECBs were USD 9.5 billion in FY24, which is much higher than the inflows seen in FY23.
- (iii) The RBI highlighted a continuous decrease in the Secured Overnight Financing Rate (SOFR) since August 2024. This reduction has played a key role in lowering the overall costs of raising funds through ECBs.



### 5. Prudential plc of the UK and HCL Group have announced a joint venture (JV) to offer health insurance in India.

In March 2025, Prudential plc, a global financial services group based in London, UK, announced the creation of a standalone health insurance company in India. This will be in partnership with Vama Sundari Investments Private Limited (Vama Delhi), a firm based in New Delhi and owned by the promoter of HCL Group.

- With regulatory approvals, Prudential Group Holdings, a subsidiary of Prudential plc, will hold a 70% stake in the joint venture (JV), while Vama Sundari Investments will own the remaining 30%.

- This joint venture supports India's goal of providing "Insurance for All by 2047."

- The health insurance JV will be led by Amar Joshi, who is the CEO of Prudential India.

#### Key Points:-

(i) The health insurance industry saw a 10.44% Year-on-Year (YoY) increase in gross direct premium income, reaching Rs 1 lakh crore in the first 10 months of Financial Year 2025 (FY25). Standalone health insurers made up about one-third of this total. Currently, India has seven standalone health insurance companies.

(ii) Prudential plc already operates in India through its joint venture with ICICI Bank, known as ICICI Prudential Life Insurance Company Limited. This company is the third-largest private life insurer in India by premium, after SBI Life Insurance and HDFC Life Insurance.

(iii) As of February 2025, the Foreign Direct Investment (FDI) limit for the Indian insurance sector has increased from 74% to 100%.

### 6. AIBI and MBAN have signed a Memorandum of Understanding (MoU) to enhance their investment banking collaboration.

In March 2025, the Association of Investment Bankers of India (AIBI), which is the leading body for investment bankers in India, signed a Memorandum of Understanding (MoU) with the Merchant Bankers Association of Nepal (MBAN), based in Nepal.

- The main goal of the MoU is to encourage collaboration and mutual support to improve skills, professional development, knowledge of regulations, and best practices among investment banking professionals in both India and Nepal.

#### Key Points:-

(i) The MoU will be valid for 3 years, with an option for both parties to extend it if desired.

(ii) The MoU includes joint events, research partnerships, policy representation, exchange programs, and digital collaboration.

(iii) AIBI (previously called the Association of Merchant Bankers in India or AMBI) was recognized by the Securities and Exchange Board of India (SEBI) to set professional standards, ensure efficient services, and establish best practices in investment banking.

### 7. Bain Capital to Acquire 18% Stake in Manappuram Finance for ₹4,385 Crore in March 2025 Deal.

In March 2025, Bain Capital, a global private investment firm based in Boston, Massachusetts (USA), announced that it has signed definitive agreements to acquire joint control of Thrissur (Kerala)-based Non-Banking Financial Company (NBFC) Manappuram Finance Limited (MFL), which is also India's second-largest gold loan company.

- As per the deal, Bain Capital will acquire an 18% stake on a fully diluted basis through a preferential allotment of equity worth ₹4,385 crore and warrants at ₹236 per share.

**Key Points:-**

- (i) Bain Capital will buy the stake through its affiliates, BC Asia Investments XXV Limited and BC Asia Investments XIV Limited, in partnership with existing promoters, who will remain fully invested.
- (ii) The transaction will trigger a mandatory open offer for the purchase of an additional 26% stake in the company on an expanded capital basis (excluding warrants) at ₹236 per share.
- (iii) Following the completion of the acquisition, the existing promoters will hold 28.9%, while Bain Capital will hold up to 41.7% stake in the company.

**8. SEBI to Form High-Level Committee for Reviewing Conflict of Interest in Senior Leadership.**

In March 2025, Mumbai (Maharashtra)-based market regulator, Securities Exchange Board of India (SEBI) has approved the setting up of a High-Level Committee (HLC) to review provisions related to governance and revamp its rules on conflict of interest and disclosure obligations for board members and senior officials.

- This decision was taken during SEBI's 1st meeting under its new chairperson, Tuhin Kanta Pandey.
- The HLC is tasked to conduct a comprehensive review of regulations governing property, investments, and liabilities of board members.
- This move aims to ensure high standards of transparency, accountability, and ethical conduct of members and officials of the board.

**Key Points:-**

- (i) The Board of SEBI has eased investment restrictions for Category-II Alternative Investment Funds (AIFs), including private equity and debt funds, enabling them to invest in listed debt securities rated 'A' or below.
- (ii) It has introduced key changes regarding the appointment of Public Interest Directors (PIDs) and the cooling-off period for key management personnel (KMP) and directors for Market Infrastructure Institutions (MIIs).
- (iii) It has clarified that the earlier process of appointment of PIDs, which requires the approval of SEBI but not shareholders, will continue.

**9. According to Gol Data PSBs' Dividends Surge 33% to ₹27,830 Crore in FY24.**

According to Government of India (GoI)'s latest data, Public Sector Banks (PSBs) have witnessed an increase of 32.7% in dividend payout to ₹27,830 crore in the Financial Year 2023-24 (FY24) compared to ₹20,964 crore recorded in FY23.

- This increase reflects a significant improvement in the financial health of these PSBs, compared to record losses of ₹85,390 crore registered in FY18.
- Of the total dividend received, approximately 65% (₹18,013 crore) was paid to GoI towards their stake in FY24.

**Key Points:-**

- (i) The data highlighted that the combined net profit of 12 Indian PSBs was at ₹1.41 lakh crore in FY24 against a net profit of ₹1.05 lakh crore in FY23 and earned ₹1.29 lakh crore in nine months (April-December) of FY25.
- (ii) As per the data, State Bank of India (SBI) emerged as the largest contributor to the overall

net profit registered by PSBs during FY24, accounting for over 40% (₹61,077 crore), which marks an increase of 22% compared to the previous FY (₹50,232 crore).

### 10. RBI Extends Timeline by 5 Years for RRBs to Amortize Additional Pension Liabilities.

On 20 March 2025, the Reserve Bank of India (RBI) issued a directive regarding the Amortisation of Additional Pension Liability in Regional Rural Banks (RRBs).

- As per the directive, RRBs are now permitted to amortise the additional pension liability over 5 years starting from March 31, 2025, with a minimum of 20% expensed annually. It applies to all RRBs with effect from the financial year 2024-25.
- RRBs must now implement the pension scheme retrospectively from November 1, 1993, which will increase their pension liabilities.

#### Key Points:-

- (i) Tier 1 Capital of RRBs will remain unaffected by unamortised pension expenses.
- (ii) RRBs were previously allowed to amortise their pension liability on account of the RRB (Employee) Pension Scheme 2018 for 5 years, beginning with the financial year ending March 31, 2019.

### 11. CIRL Collaborates with LIC to Improve IR Services for Policyholders.

In March 2025, Mumbai (Maharashtra)-based Centrico Insurance Repository Limited (CIRL), a subsidiary of Central Depository Services (India) Limited (CDSL), entered into an agreement with Mumbai-based Life Insurance Corporation of India (LIC) to provide Insurance Repository (IR) services.

- This collaboration, part of LIC's Request for Proposal (RFP) process, aims to digitize policy management, enabling policyholders to store insurance policies electronically and access seamless updates.

- The IR system, introduced by Indian regulators, eliminates paperwork by allowing policyholders to hold and modify policies digitally.

#### Key Points:-

- (i) CIRL, which now partners with 43 insurance companies (including 23 life insurers), will leverage LIC's inclusion to expand value-added services for policyholders nationwide.
- (ii) Notably, LIC holds a 4.4% stake in CDSL and 8.3% in CIRL, while CDSL maintains 51% direct ownership and 3.25% via its subsidiary CDSL Ventures Limited.

### 12. ADB and Shriram Finance Ink \$150 Million Loan Deal to Boost MSME and EV Financing in India.

In March 2025, Manila (Philippines)-based Asian Development Bank (ADB) and Chennai (Tamil Nadu, TN)-based Shriram Finance Limited (SFL) (formerly Shriram Transport Finance Company, STFC), one of India's largest Non-Banking Financial Companies (NBFCs), signed a \$150 million loan agreement to enhance financial access for Micro, Small, and Medium Enterprises (MSMEs) in India.

- The funding will support business loans and financing for electric vehicles (EVs) and low-emission commercial vehicles, with a special emphasis on women-owned MSMEs and businesses in economically backward states.

- This loan will play a crucial role in bridging the financial gap by strengthening Shriram Finance's capacity to provide tailored financial solutions to MSMEs, particularly in rural and semi-urban regions.

**Key Points:-**

(i) The \$150 million loan is part of a \$306 million financing package led by ADB, which includes \$150 million co-financing from Japan International Cooperation Agency (JICA), Tokyo (Japan). Additionally, ₹500 million (\$5.80 million) has been contributed by Export-Import Bank of India (EXIM Bank), Mumbai (Maharashtra).

(ii) The loan will support MSMEs, which contribute 30% of India's GDP and provide employment to 123 million people. This financial aid aims to enhance credit access, particularly in rural and semi-urban areas, empowering small businesses and entrepreneurs.

(iii) Furthermore, the funding will boost EV adoption in line with India's EV30@30 initiative, which targets 30% electric vehicle sales by 2030. It will also help reduce air pollution by financing Bharat Stage-VI (BS-VI) compliant low-emission vehicles, promoting sustainable and eco-friendly transportation.

**13. Poonawalla Fincorp Unveils AI-Driven Underwriting Solution in Collaboration with IIT Bombay.**

In March 2025, Pune (Maharashtra)-based Poonawalla Fincorp Limited (PFL), a Non-Banking Financial Company (NBFC) under the Cyrus Poonawalla Group, launched an Artificial Intelligence (AI)-Powered Underwriting Solution in collaboration with the Indian Institute of Technology Bombay (IIT Bombay), Mumbai.

- This innovation aims to enhance the speed and accuracy of credit evaluation processes in retail lending.

**Key Points:-**

(i) The solution integrates AI with human oversight

to automate loan application assessments. It analyzes multiple data points, ensuring efficiency, accuracy, and scalability while prioritizing risk management. By minimizing manual intervention, the system accelerates credit approvals and strengthens PFL's risk management framework.

(ii) The system utilizes Large Language Models (LLMs) and Machine Learning (ML) algorithms to interpret complex data patterns, enabling more refined and data-driven lending decisions.

(iii) PFL anticipates a 40% increase in productivity for credit managers in retail lending, a sector crucial to advancing financial inclusion.

**14. HDFC Bank Unveils 'Embassy Fixed Deposit Scheme'.**

In March 2025, Mumbai (Maharashtra)-based HDFC Bank Limited launched the 'Embassy Fixed Deposit (FD) Scheme', also known as the Diplomat FD Scheme, specifically designed for diplomatic staff and embassy personnel in India.

- This USD-denominated FD allows embassy employees, non-diplomatic staff, and diplomats to invest in foreign currency.

- The scheme offers deposit tenures of 1 month, 3 months, 6 months, or 1 year. Unlike regular FDs, it does not allow automatic renewal; upon maturity, funds are credited to the investor's foreign currency account. To reinvest, customers must submit a fresh application.

- The minimum deposit amount is \$5,000, with additional investments in multiples of \$1,000. The bank has not specified a maximum deposit limit.

**Key Points:-**

(i) Interest rates are tenure-based and are revised monthly on the 1st of every month.



(ii) Premature withdrawals are permitted, but a penalty fee applies. Investors cannot modify the FD tenure after making the investment.

### 15. BluPine Energy Secures ₹1,787 Crore Funding from NaBFID.

In March 2025, Gurugram (Haryana)-based BluPine Energy Private Limited, a Renewable Energy (RE) services company backed by global infrastructure investor Actis, secured ₹1,787 crore in funding from Mumbai (Maharashtra)-based National Bank for Financing Infrastructure and Development (NaBFID).

- This funding aims to reduce debt servicing costs, enhance cash flow, repower solar assets, and provide greater financial flexibility for BluPine Energy.
- The funding follows a structured arrangement involving a Restricted Group of 14 Special Purpose Vehicles (SPVs) across Punjab, Uttarakhand, and Karnataka, featuring projects with both central and state off-takers.

#### Key Points:-

- (i) The funds will be used to repower existing solar assets, improving their efficiency and operational performance.
- (ii) Backed by an \$800 million investment from Actis' Energy Fund 5, BluPine Energy aims to develop a renewable energy portfolio exceeding 4 Gigawatts (GW) in India.
- (iii) NaBFID, a specialized bank established by an Act of Parliament in 2021, has structured this transaction to support India's transition to renewable energy by facilitating long-term infrastructure financing.

### 16. CCI Approves Multiple Mergers & Acquisitions in Highway and Infrastructure Sector.

On March 25, 2025, the Competition Commission of India (CCI) approved several proposals: Noida-based Cube Highways Trust (Cube Trust) and Singapore-based Cube Highways and Infrastructure V Pte. Ltd. (Cube V) received approval to acquire Athaang Devanahalli Tollway Private Limited (ADTPL) in Karnataka, Athaang Jammu Udhampur Highway Private Limited (AJUHPL) in Delhi, and Quazigund Expressway Private Limited (QEPL) in Telangana.

- Mumbai-based Maple Infrastructure Trust (MIT) and CDPQ Infrastructures Asia III Inc. (CPDQ Asia), a subsidiary of Canada-based Caisse de dépôt et de placement du Québec (CDPQ), received approval for a proposed combination.
- The combination also involves Singapore-based Maple Highways Pte Ltd, which is participating in the transaction.
- 360 ONE Private Equity Fund, registered with SEBI as a 'Category-II Alternative Investment Fund (AIF),' is also part of the combination.

#### Key Points:-

- (i) The proposal includes the acquisition of certain road assets belonging to the Ashoka Buildcon Group.
- (ii) Mumbai-based Epic Concesiones 2 Private Limited (ECP2PL) has been approved to acquire a 100% equity stake in 11 road SPVs (Target SPVs).
- (iii) These 11 road SPVs are currently owned by Nashik-based Ashoka Concessions Limited (ACL) and Ashoka Buildcon Limited (ABL).

### 17. BOI Partners with NIACL for General Insurance & Signs MoU with IAF for Rakshak Salary Package.

In March 25, 2025, Mumbai (Maharashtra)-based Bank of India (BOI), one of India's leading Public Sector Banks (PSUs), entered into a strategic partnership with Mumbai-based New India Assurance Company Limited (NIACL), India's largest nationalized general insurance company, to offer general insurance products to BOI customers.

- The collaboration aims to provide BOI customers with a comprehensive suite of general insurance products, including health, motor, personal accident, home, and commercial insurance.
- This partnership aligns with BOI's vision of offering end-to-end financial solutions under one roof, enhancing convenience for its vast customer base.
- The Bank of India (BOI) signed its first-ever Memorandum of Understanding (MoU) with the Indian Air Force (IAF) to offer customized banking benefits through the 'BoI Rakshak Salary Package' to IAF personnel, veterans, and Agniveers under the Agnipath scheme.

#### Key Points:-

- (i) The MoU exchange ceremony took place at the IAF Headquarters in New Delhi, with Air Vice Marshal Updesh Sharma, Assistant Chief of Air Staff (Accounts & Air Veterans), presiding over the event.
- (ii) The package includes enhanced financial perks, such as Personal Accident Insurance (PAI) coverage of ₹100 lakh, providing security in case of unforeseen incidents. Additionally, it offers Air Accident Coverage of ₹200 lakh, ensuring substantial financial protection for IAF personnel. The package also includes special benefits on debit and credit cards, enhancing convenience and financial flexibility for account holders.

- (iii) This partnership reflects BOI's commitment to providing tailored financial solutions to defense personnel, ensuring greater financial security and convenience for IAF members and their families.

### 18. Bandhan Bank Signs MoU with IAF to Offer Shaurya Salary Account Benefits.

In March 2025, Kolkata, West Bengal (WB)-based private lender Bandhan Bank signed a Memorandum of Understanding (MoU) with the Indian Air Force (IAF) to introduce the Bandhan Bank Shaurya Salary Account, a zero-balance corporate salary account designed for IAF personnel, veterans, and their families.

- The account offers exclusive benefits such as personalized insurance coverage, competitive interest rates, and access to over 1,700 branches across India.
- The MoU was signed by Air Vice Marshal Updesh Sharma VSM, Assistant Chief of the Air Staff (CAS) (Accounts & Air Veterans), Ministry of Defence (MoD), Government of India (GoI), and Debraj Saha, Head of the Government Business Group, Bandhan Bank, in the presence of other senior officials.

#### Key Points:-

- (i) This partnership further strengthens Bandhan Bank's role as a SPARSH (System for Pension Administration Raksha) Service Centre for defence personnel.
- (ii) In collaboration with the Controller General of Defence Accounts (CGDA), MoD, the bank operates 557 designated branches for processing pensions and supporting defence pensioners and their families.
- (iii) The Reserve Bank of India (RBI) has appointed Bandhan Bank as an Agency Bank, authorizing it to handle tax collections under the Central Board of Direct Taxes (CBDT) and the

Central Board of Indirect Taxes and Customs (CBIC) and to disburse Central Civil Pensions and Railway Pensions on behalf of the Ministry of Finance (MoF), GoI.

### 19. IRFC Signs ₹5,000 Crore Loan Agreement with NTPC Renewable Energy for Green Projects.

In March 2025, New Delhi (Delhi)-based Indian Railway Finance Corporation (IRFC), a public sector undertaking under the Ministry of Railways (MoR), signed a Rupee Term Loan (RTL) agreement worth ₹5,000 crore with New Delhi-based NTPC Renewable Energy Limited (NTPC REL), a subsidiary of NTPC Green Energy Limited (NTPC GEL).

- The loan is intended to finance NTPC REL's ongoing and new capacity expansion projects in the renewable energy sector.
- Additionally, it will be used for refinancing existing debt, as approved by NTPC REL's board.

#### Key Points:-

- (i) NTPC REL has secured an unsecured loan, backed by a negative lien with limited exceptions. The funds will support the company's Renewable Energy (RE) expansion in solar, wind, energy storage, and green hydrogen sectors.
- (ii) Indian Railways (IR), one of the largest electricity consumers, is committed to achieving net zero carbon emissions by 2030.
- (iii) This agreement aligns with India's target of reaching 450 Gigawatts (GW) of RE capacity by 2030, highlighting the vital role of public sector entities like IRFC in facilitating the country's green energy transition.

### 20. JICA Signs ₹11,181 Crore ODA Loan Agreements with Government of India for Key Projects.

In March 2025, the Japan International Cooperation Agency (JICA) of Japan signed six Official Development Assistance (ODA) loan agreements with the Government of India (GoI), amounting to Japanese Yen (JPY) 191,736 million (approximately ₹11,181 crore).

- The six loan agreements cover projects such as a seawater desalination plant, biodiversity conservation, forest management, aquaculture development, and the expansion of the Delhi Metro network.
- These agreements highlight Japan's commitment to India's sustainable development, focusing on infrastructure expansion, environmental conservation, and livelihood enhancement.

#### Key Points:-

- (i) As part of the recently signed ODA loan agreements, JICA has allocated funds for key development projects across India: Delhi Metro Phase 4 has been allocated ₹4,649 crore to enhance urban mobility, reduce traffic congestion, and lower air pollution in the National Capital Region.
- (ii) Chennai Seawater Desalination Plant (II) will receive ₹3,065 crore to develop desalination and water transmission infrastructure, ensuring a reliable water supply.
- (iii) ₹2,106 crore is allotted for the Tamil Nadu Investment Promotion Program (Phase 3) to enhance infrastructure and skill development, while ₹669 crore is allocated to the Punjab Biodiversity and Natural Resources Conservation Project for afforestation, wetland management, and climate resilience.

## 21. The RBI has imposed penalties on HDFC Bank, Punjab & Sind Bank, and KLM Axiva Finvest.

In March 2025, the Reserve Bank of India (RBI) imposed monetary penalties on three financial institutions for not following RBI's regulatory guidelines:

- **HDFC Bank (based in Mumbai, Maharashtra) was fined Rs. 75 lakh for failing to comply with RBI's Know Your Customer (KYC) regulations.**
- **The fine followed a statutory inspection of the bank's financial position as of March 31, 2023, which revealed several lapses in following RBI's rules.**

### Key Points:-

- (i) Punjab & Sind Bank (PSB) (based in New Delhi, Delhi) was fined Rs. 68.20 lakh for two reasons: not reporting borrowers with non-fund exposures of Rs. 5 crore or more to RBI's Central Repository of Information on Large Credits (CRILC), and allowing Basic Savings Bank Deposit Account (BSBDA) holders to open extra savings accounts.
- (ii) KLM Axiva Finvest Limited (based in Hyderabad, Telangana) was fined Rs. 10 lakh for not following the rules related to dividend declaration.

## 22. Zuno General Insurance has become India's first insurer to integrate 'PHYD' (Pay-How-You-Drive) as a standard feature in motor insurance.

In March 2025, Zuno General Insurance Limited (formerly Edelweiss General Insurance), based in Mumbai (Maharashtra), launched 'Zuno SmartDrive,' making Pay-How-You-Drive (PHYD) a standard feature in its motor insurance policies.

- **This makes Zuno the first insurer in India to include mobile telematics in car insurance policies at no extra**

**cost. This shift moves from the traditional fixed pricing model to behavior-based premiums.**

- **The PHYD system uses mobile telematics to track driving patterns, such as speed, braking habits, and distraction levels. Previously offered as an add-on, PHYD is now automatically included in all new and renewed policies.**
- **Policyholders can check their driving scores through the Zuno app, which gives real-time feedback and tips for improving driving behavior.**

### Key Points:-

- (i) Zuno General Insurance's 'PHYD' model offers personalized premiums, allowing safe drivers to reduce their insurance costs based on actual driving performance. This approach ensures that responsible driving is rewarded with lower premiums, making motor insurance fairer and more transparent.
- (ii) Additionally, policyholders can benefit from a rewards system that grants weekly and monthly incentives. They can also participate in a leaderboard within the app, fostering healthy competition among drivers while encouraging safer driving habits.
- (iii) Zuno's innovative approach enhances cost control by allowing drivers to influence their premiums through better driving behavior. By moving away from traditional fixed pricing models, this data-driven system aligns with global trends in motor insurance, leveraging technology for more accurate risk assessment and fairer premium structures.

## 23. SEBI Implements New Guidelines for Intraday Index Derivative Monitoring from April 1, 2025.

In March 2025, Mumbai (Maharashtra)-based market regulator, Securities and Exchange Board



of India (SEBI), issued new guidelines for monitoring intraday position limits for exchanges and clearing corporations (CCs).

- As per the new norms, stock exchanges will monitor position limits for index derivatives on an intraday basis, effective from April 1, 2025.

- SEBI has clarified that no penalties will be imposed for breaching existing position limits during the trading day until further notice.

- SEBI has proposed new position limits for index derivatives to better reflect actual market risks.

#### Key Points:-

(i) For index options, the end-of-day limits are set at Rs 500 crore (net) and Rs 1,500 crore (gross), while intraday limits are Rs 1,000 crore (net) and Rs 2,500 crore (gross).

(ii) For index futures, the end-of-day limit has been increased from Rs 500 crore to Rs 1,500 crore, with an intraday limit of Rs 2,500 crore.

(iii) SEBI has extended the deadline for Regulated Entities (REs) to adopt the Cybersecurity and Cyber Resilience Framework (CSCRF) until June 30, 2025, providing a 3-month extension from the original deadline.

#### 24. RBI Permits Standalone Primary Dealers (SPDs) to Participate in Repo Operations.

On 26th March 2025, Mumbai (Maharashtra)-based Reserve Bank of India (RBI) permitted Standalone Primary Dealers (SPDs) to participate in all repo operations across tenures, removing previous restrictions that limited their role primarily to overnight liquidity management, excluding the Marginal Standing Facility (MSF) and selectively in long-term Variable Rate Repo (VRR) operations.

- The RBI's decision aims to provide SPDs with easier access to funds, helping manage liquidity and address the ongoing shortage as the financial year ends on 31st March 2025.

#### Key Points:-

(i) The banking system has faced a persistent liquidity deficit despite RBI's recent liquidity injections using tools such as daily VRR auctions, long-term VRRs, USD/INR Buy/Sell swap auctions, and Open Market Operations (OMOs).

(ii) RBI is addressing the prevailing liquidity deficit of Rs. 1.58 lakh crore (as of March 2025), enhancing the ability of SPDs to efficiently manage short- and long-term liquidity needs.

#### 25. SEBI Grants Preliminary Approval to ASK Group for Launching Mutual Fund Business.

In March 2025, Mumbai (Maharashtra)-based ASK Asset & Wealth Management Group (ASK Group), backed by Blackstone Inc. (United States of America, USA), secured in-principle approval from Securities and Exchange Board of India (SEBI) to launch its Mutual Fund (MF) business.

- This marks a strategic expansion of ASK Group's existing investment solutions, which include listed equity portfolio management, alternate investments, and wealth management.

#### Key Points:-

(i) The company plans to offer a diverse range of mutual fund products aligned with its research-driven investment approach.

(ii) The new mutual fund venture will cater to various investor segments, including retail investors, High Net-worth Individuals (HNI), Ultra High Net-worth Individuals (UHNI), and institutional investors.

(iii) According to the Association of Mutual Funds in India (AMFI) January 2025 report, the Assets Under Management (AUM) of Indian mutual funds have experienced significant growth, rising from Rs. 24 lakh crore in March 2019 to Rs. 67 lakh crore in January 2025.

## 26. SBI's Challa Sreenivasulu Setty Appointed as IBA Chairman.

In March 2025, the Indian Banks' Association (IBA) managing committee elected Challa Sreenivasulu (C.S.) Setty, Chairman of State Bank of India (SBI), as the Chairman of IBA for the fiscal year 2025-26. He will serve in this role until the next Annual General Meeting (AGM).

- The IBA Managing Committee has elected three Deputy Chairmen from leading banks. A. Manimekhalai, MD & CEO of Union Bank of India, Swarup Kumar Saha, MD & CEO of Punjab & Sind Bank, and Madhav Nair, Country Head & CEO of Bank of Bahrain and Kuwait, will serve in these roles.
- B. Ramesh Babu, MD of Karur Vysya Bank (KVB), has been appointed as the Honorary Secretary of IBA.
- In March 2025, Atul Kumar Goel, former MD of Punjab National Bank (PNB), was named Chief Executive (CE) of IBA, taking over from Sunil Mehta.

### Key Points:-

(i) Challa Sreenivasulu (C.S.) Setty began his career at State Bank of India (SBI) in 1988 as a Probationary Officer (PO). He later joined the SBI Board as Managing Director (MD) in January 2020, where he led the Retail & Digital Banking (RDB) vertical from 2020 to 2022.

(ii) Before becoming MD, C.S. Setty headed the Stressed Assets Resolution Group (SARG) as Deputy Managing Director (DMD). He assumed

charge as Chairman of SBI in August 2024.

(iii) The Indian Banks' Association (IBA) is an industry body representing both Public Sector Banks (PSBs) and Private Sector Banks (PVBs). It is not a statutory body but serves as a premier service organization and association for Indian banks and financial institutions.

## 27. MobiKwik Establishes MSBPL as a Wholly Owned Subsidiary for Stock Broking.

In March 2025, Gurugram (Haryana)-based One MobiKwik Systems Limited (MobiKwik), a leading fintech company, expanded its financial services portfolio by incorporating a wholly owned subsidiary, MobiKwik Securities Broking Private Limited (MSBPL), following approval from the Ministry of Corporate Affairs (MOCA).

- MobiKwik has set an initial paid-up share capital of Rs. 1 lakh for MSBPL and plans to invest an additional Rs. 2 crore in phases. With 100% ownership, MobiKwik will have complete operational control.

### Key Points:-

(i) MSBPL will function as a securities broking firm, focusing on trading in shares, stocks, securities, debt instruments, commodities, currencies, and derivatives.

(ii) This strategic expansion aims to enter the stock broking and derivatives trading business, positioning MobiKwik alongside established players in the sector.

## 28. Authum Investment to Acquire SIDBI's ARC Unit for ₹260 Crore.

In March 2025, Mumbai (Maharashtra) based Non-Banking Financial Company (NBFC) Authum Investment & Infrastructure Ltd received approval

from the Reserve Bank of India (RBI) to acquire a 79.28% stake in India SME Asset Reconstruction Company Ltd (ISARC), an Asset Reconstruction Company (ARC) sponsored by Lucknow, Uttar Pradesh (UP)-based Small Industries Development Bank of India (SIDBI) for ₹260 crore.

- **Authum Investment will acquire 56.52% of ISARC through a fresh issuance of 13 crore shares, involving an infusion of ₹170 crore. Additionally, it will purchase another 22.75% stake from existing shareholders.**

#### **Key Points:-**

- (i) Upon completion of this transaction, ISARC will become a subsidiary of Authum Investment. The RBI has also granted approval for Authum Investment to nominate two directors to ISARC's board.
- (ii) The deal takes place amid a turbulent phase for the Asset Reconstruction Company (ARC) sector, with multiple firms exiting the market.
- (iii) Notable departures include Blackstone-backed International Asset Reconstruction Company and Aditya Birla Asset Reconstruction Co. Additionally, Arcion Revitalization (supported by Apollo Global and ICICI Bank) and Lonestar India have also shut down operations.

### **29. BPCL Partners with Blu Aerospace, ANERT, and CIAL to Launch World's First Hydrogen-Powered VTOL Aviation Ecosystem.**

In March 2025, Bharat Petroleum Corporation Ltd. (BPCL), a Maharatna Public Sector Undertaking (PSU), signed a quadripartite Memorandum of Understanding (MoU) with Blu Aerospace Private Limited, Agency for New and Renewable Energy Research and Technology (ANERT), and Cochin International Airport Limited (CIAL) to establish the world's first hydrogen-fueled Vertical Take-off and Landing (VTOL) aviation ecosystem.

- **This initiative is part of India's commitment to achieving Net Zero Emissions (NZE) by 2070 and aims to revolutionize urban and regional air mobility, focusing on environmental sustainability.**

- **The objective of the MoU is to introduce green hydrogen-powered VTOL aircraft, improving speed, efficiency, and noise reduction, while significantly reducing carbon emissions, contributing to cleaner aviation.**

- **BPCL will play a key role by establishing Hydrogen Refueling Infrastructure (HRI) for VTOL aircraft, with upcoming Hydrogen Refueling Stations (HRS) in Kochi and Thiruvananthapuram, Kerala, to support sustainable aviation and enhance the Hydrogen Valley Program.**

#### **Key Points:-**

- (i) BPCL will also engage in Research and Development (R&D) initiatives to develop an Indigenous Proton Exchange Membrane (PEM) Hydrogen Fuel Cell (HFC) with high power density to enable efficient vertical lift-off for the VTOL aircraft.
- (ii) As part of its Net Zero goal by 2040, BPCL plans to invest ₹21 lakh crore and will set up electric vehicle charging stations at approximately 7,000 fuel stations across India in the next five years.
- (iii) BPCL, the second-largest Indian Oil Marketing Company (OMC) and a Fortune Global 500 company, will collaborate with ANERT and CIAL in this pioneering initiative, contributing to the country's clean energy transition and sustainable transportation solutions.

### **30. RBI Imposes Monetary Penalty on IDBI Bank and Citibank N.A.**

In March 2025, the Reserve Bank of India (RBI) imposed penalties on Mumbai (Maharashtra)-based IDBI Bank Limited, formerly known as Industrial Development Bank of India Limited (IDBI), and New York, United States of America (USA)-based Citibank N.A. for violating rules under the Foreign Exchange Management Act (FEMA), 1999.

- This action was taken due to regulatory compliance deficiencies and does not question the validity of any transaction or agreement between the bank and its customers.

#### Key Points:-

- (i) The RBI fined IDBI Bank a penalty of Rs 36,30,000 for failing to conduct due diligence while processing inward remittances from a Foreign Currency Account (FCA) opened by a constituent, leading to a violation of Section 10(4) of FEMA, 1999.
- (ii) The RBI fined Citibank N.A. a penalty of Rs 36,28,000 for failing to comply with RBI's guidelines on reporting transactions under the Liberalised Remittance Scheme (LRS), which permits Indian residents to remit funds abroad. The penalty was imposed under Section 11(3) of FEMA, 1999.

### 31. NSDC & PayPal Sign MoU to Offer Skill Development Opportunities for Youth in the Fintech Sector.

The National Skill Development Corporation (NSDC) and PayPal, a California, United States of America (USA)-based financial technology (fintech) company, formalized a Memorandum of Understanding (MoU) as part of PayPal's Corporate Social Responsibility (CSR) program to launch a comprehensive skill development initiative

targeting India's Banking, Financial Services, and Insurance (BFSI) sector.

- The MoU focuses on economic empowerment through skill enhancement, soft skills, and Personality Development Training (PDT).
- NSDC will implement the project in multiple districts, including Chennai (Tamil Nadu), Patna (Bihar), Hyderabad (Telangana), Surat (Gujarat), Indore (Madhya Pradesh), Bengaluru (Karnataka), Mumbai (Maharashtra), and Ranchi (Jharkhand).

#### Key Points:-

- (i) The MoU was exchanged between Dr. Rishikesh Patankar, Vice President, NSDC, and Srinivas Venkatesan, Global Chief Technology Officer (CTO), PayPal.
- (ii) New Delhi (Delhi)-based NSDC was established on 31 July 2008. It operates as a unique Public-Private Partnership (PPP) model under the Ministry of Skill Development & Entrepreneurship (MSDE).

### 32. IREDA has secured an ECB (External Commercial Borrowing) facility worth JPY 26 billion from SBI Tokyo.

In March 2025, the State-owned Indian Renewable Energy Development Agency Limited (IREDA), a 'Navratna' Central Public Sector Enterprise (CPSE) under the Ministry of New and Renewable Energy (MNRE), based in New Delhi (Delhi), signed a facility agreement for External Commercial Borrowing (ECB) worth Japanese Yen (JPY) 26 billion (approximately Rs 1,476 crore).

- This loan will be raised from the Tokyo branch of State Bank of India (SBI), India's largest Public Sector Bank (PSB) in Japan.
- The agreement also includes a green shoe option of JPY 10 billion.



- This is an unsecured loan facility with a 5-year term, and the full amount will be repaid in a single payment at maturity. It is expected to enhance IREDA's presence in international financial markets.

**Key Points:-**

- (i) According to IREDA, after hedging, the total cost of the loan is expected to be less than 7%. This makes it more cost-effective compared to similar loans with the same tenure in the domestic market.
- (ii) The overallotment or green shoe option allows the underwriter to buy back a certain number of shares at a fixed price to support the share price.

**ECONOMY & BUSINESS****1. S&P Global Cuts India's FY26 GDP Growth Forecast to 6.5%.**

On March 25, 2025, New York, the United States of America (USA)-based S&P Global Ratings (formerly Standard & Poor's) released its Economic Outlook for Asia-Pacific (APAC) 2025. It lowered India's Gross Domestic Product (GDP) growth forecast for the fiscal year 2025-26 (FY26) to 6.5% from the previous projection of 6.7%.

- This revision comes amid global economic pressures and assumes normal monsoon conditions and softer prices for commodities, particularly crude oil.

**Key Points:-**

- (i) The lowered growth forecast is mainly due to external factors, such as rising United States (US) tariffs and the global pushback on globalization, which are expected to affect economies in the APAC region, including India.
- (ii) Despite the external challenges, S&P Global Ratings expects India's domestic demand to remain robust, supported by factors such as

cooling food inflation and tax incentives announced in India's Union Budget 2025-26.

**2. SIDBI Signs MoU with CMAI & SICS to Boost Textile MSME Sector.**

In March 2025, Lucknow, Uttar Pradesh (UP)-based Small Industries Development Bank of India (SIDBI) entered into two significant Memorandums of Understanding (MoUs) with the Mumbai (Maharashtra)-based Clothing Manufacturers' Association of India (CMAI) and the Surat (Gujarat)-based Sachin Industrial Co-operative Society Limited (SICS).

- This initiative aims to strengthen the Micro, Small & Medium Enterprises (MSME) segment within the textile and garment industry by providing both financial and technical assistance.
- Under these agreements, MSME entrepreneurs will be eligible for collateral-free loans of up to Rs 5 crore (set to increase to Rs 10 crore as per the Budget 2025-26), ensuring smoother access to capital.
- This is supported by the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) Scheme.

**Key Points:-**

- (i) CGTMSE will provide funding support of up to 90-95% under this scheme. For loans up to Rs 5 crore without collateral, only 25% of the amount must be shown as an investment.
- (ii) The interest rates for these loans will range between 8.75% and 9.75%, depending on the credit rating of the unit. The funding process for new units is expected to be completed within 30 to 45 days.

**3. IN-SPACe Appoints SVCL as Fund Manager for ₹1000 Crore Venture Capital in Space Sector.**

In March 2025, Ahmedabad (Gujarat)-based Indian National Space Promotion and Authorization Center (IN-SPACE), under the Department of Space (DOS) of the Government of India (GoI), appointed Mumbai (Maharashtra)-based SIDBI Venture Capital Limited (SVCL), a wholly owned subsidiary of the Small Industries Development Bank of India (SIDBI), as the fund manager for a ₹1,000 crore venture capital (VC) fund aimed at promoting India's space sector.

- The fund primarily focuses on early-stage investments, with plans to support businesses in satellite technology, propulsion systems, and ground station infrastructure.
- The fund will be deployed over a period of five years, with ₹150 crore allocated in Financial Year 2025-26 (FY26), followed by ₹250 crore in each of the next three financial years, and ₹100 crore in FY30.

#### Key Points:-

- (i) Companies at various stages of growth can access funding, with ₹10 crore to ₹30 crore available for growth-stage startups and ₹30 crore to ₹60 crore for late-stage startups.
- (ii) The ₹1,000 crore fund aims to accelerate the growth of the Indian space economy, which is expected to rise from ₹8.4 billion in 2022 to ₹44 billion by 2033, while also increasing India's share in the global space economy to 8-10% by 2040.

#### 4. JSW Steel Becomes World's Most Valuable Steelmaker with \$30.3 Billion Market Cap.

In March 2025, Sajjan Jindal-led JSW Steel Limited became the world's most valuable steel company by market capitalization, reaching USD 30.3 billion. This milestone places JSW Steel ahead of industry giants like the United States of America (USA)-based Nucor Corporation (USD 29.4 billion) and

Luxembourg-based ArcelorMittal S.A (USD 27.1 billion).

- This achievement reflects its strategic growth, operational efficiency, and alignment with India's National Steel Policy, 2017.
- Other prominent steel producers, including Japan's Nippon Steel Corp and China's Baoshan Iron & Steel Company Limited, maintain market capitalizations between USD 21 billion and USD 27 billion.

#### Key Points:-

- (i) JSW Steel holds a stronger valuation compared to its Indian peers. Mumbai (Maharashtra)-based Tata Steel Limited, India's second most valuable steel company, has a market capitalization of around USD 23 billion, while New Delhi (Delhi)-based Jindal Steel and Power Limited is valued at USD 10.81 billion, and the state-owned SAIL stands at USD 5.5 billion.
- (ii) India's steel production rose by 3.5% to 37.38 million tonnes (MT) in the 3rd Quarter of the Financial Year 2024-25 (Q3 FY25), while steel consumption grew by 6.8% to 38.46 MT.
- (iii) Founded in 1982, JSW Steel is the flagship company of the JSW Group. Headquartered in Mumbai, it operates an integrated steel plant in Toranagallu, Karnataka, and has expanded its footprint both across India and globally.

#### 5. According to MOSPI Report "India's Energy Intensity Declines to 0.2180 MJ per INR GDP in FY24.

On March 26, 2025, the Ministry of Statistics and Programme Implementation (MOSPI) released the Energy Statistics India 2025 report, highlighting India's energy consumption, production, and efficiency trends for Financial Year 2023-24 (FY24).

- India's energy intensity improved to 0.2180 Mega Joules (MJ) per INR GDP in FY24, down from 0.2192 MJ

in FY23. The industrial sector contributed significantly by reducing its energy consumption from 361.5 MJ to 284.2 MJ.

- Despite these improvements, India remains heavily dependent on energy imports, with crude oil accounting for 89%, natural gas at 46.6%, and coal at 25.86%. Over the past decade, per capita energy consumption has risen by 25%.

#### Key Points:-

(i) India's renewable energy (excluding hydropower) share in electricity generation increased from 6% in FY15 to 12.1% in FY24. As of March 31, 2024, the country's RE potential reached 21,09,655 MW, comprising Wind (55.17%) – 11,63,856 MW, Solar (35.5%) – 7,48,990 MW, and Large Hydro (6.32%) – 1,33,410 MW.

(ii) India's total renewable energy potential stands at 21,09,655 MW. Rajasthan leads with 20% (4,28,322 MW) in solar and wind, followed by Maharashtra (12%), Gujarat (10%), and Karnataka (10%) across solar, wind, biomass, and hydropower generation.

### 6. Japanese Consortium Signs MoU to Set Up Green Ammonia Production Facility in Odisha.

In March 2025, a consortium of six leading Japanese companies, including IHI Corporation (formerly known as Ishikawajima-Harima Heavy Industries Co., Ltd.), Hokkaido Electric Power Co., Inc. (HEPCO), Mitsubishi Gas Company, Inc. (MGC), shipping major Mitsui O.S.K. Lines Limited, Inc. (MOL), Mizuho Bank, Ltd. (MHBK), and Tokyo Century Corporation, has signed a Memorandum of Understanding (MoU) to explore investment opportunities in a green ammonia production project currently under development in India.

- As per the MoU, a new green ammonia production facility will be established in Odisha by 2030, in partnership with Gurugram (Haryana)-based ACME Cleantech Solutions Private Limited (part of ACME Group), a leading Renewable Energy (RE) company.

- The facility is expected to produce nearly 4 lakh tons of green ammonia annually.

#### Key Points:-

(i) The green ammonia produced in the proposed facility will be transported to Japan, where local power generation companies will use it as a clean energy source.

(ii) The consortium will contribute their technical and financial expertise and will evaluate the feasibility of setting up a Special Purpose Company (SPC) for ammonia production and investment.

### MOUs and Agreement

#### 1. DPIIT Partners with YES BANK and Kyndryl Solutions to Boost Startup Ecosystem in India.

On March 20, 2025, the Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry (MoC&I), Government of India (GoI), signed two Memorandums of Understanding (MoUs) with YES BANK Limited and Kyndryl Solutions Private Limited to enhance the startup ecosystem in India.

- The MoU was signed by Dr. Sumeet Kumar Jarangal, Director of DPIIT, and Rohit Aneja, Zonal Business Head at YES Bank. The collaboration aims to support product startups, innovators, and entrepreneurs across India, with a special focus on early-stage startups.

- YES Bank's HeadStartup program will offer customized banking solutions, including working capital, credit access, and cash flow management.

- The partnership will leverage YES Bank's vast network, strategic partnerships, and industry expertise to help startups secure funding and increase their market presence.

**Key Points:-**

- (i) The MoU was signed by Dr. Sumeet Kumar Jarangal, Director of DPIIT, and a representative from Kyndryl Solutions.
- (ii) The DPIIT-Kyndryl Solutions partnership, focusing on digital transformation and Generative Artificial Intelligence (GenAI), aims to empower startups in the manufacturing and IT sectors by providing mentorship, infrastructure, and market access to integrate solutions into industries like automotive, pharmaceuticals, BFSI, oil & gas, and government services.
- (iii) Startups will receive guidance on product development, market readiness, cybersecurity resilience, and enterprise deployment.

**2. AFMS and NIMHANS Sign MoU to Strengthen Mental Health Support for Armed Forces.**

In March 2025, New Delhi (Delhi)-based Armed Forces Medical Services (AFMS), an inter-services organization under the Ministry of Defence (MoD), and Bengaluru (Karnataka)-based National Institute of Mental Health and Neurosciences (NIMHANS), operating under the Ministry of Health and Family Welfare (MoHFW), signed a Memorandum of Understanding (MoU) to enhance mental health care support for military personnel and their families.

- The MoU was signed by Surgeon Vice Admiral Arti Sarin, Director General (DG) of AFMS, and Dr. Pratima Murthy, Director of NIMHANS.

**Key Points:-**

- (i) The MoU aims to focus on research, faculty

exchanges, and academic activities in mental health, along with developing programs to address conditions like Post-Traumatic Stress Disorder (PTSD), anxiety, and depression among defense personnel.

- (ii) It also emphasizes providing specialized training for medical staff to effectively manage and support the mental health of military personnel and their families.

**3. GRSE Partners with Public Works Department (PWD) Nagaland to Build Modular Steel Bridges.**

In March 2025, Garden Reach Shipbuilders and Engineers Limited (GRSE), a Defence Public Sector Undertaking (DPSU) under the Ministry of Defence (MoD), signed a Memorandum of Understanding (MoU) with the Public Works Department (PWD) (Roads & Bridges) of Nagaland, in Kohima (Nagaland), for the supply of 8 sets of Double Lane Modular Steel Bridges in the state.

- This MoU marks the first-ever collaboration between GRSE and a Northeastern state, aligning with the Government of India's (GOI) "Make In India" (MII) initiative for regional development.
- Previously, GRSE has supplied modular bridges to the Border Roads Organisation (BRO), the National Highway Infrastructure Development Corporation Limited (NHIDCL), various state governments, and friendly countries like Bhutan, Nepal, Myanmar, Sri Lanka, and Bangladesh. To date, GRSE has supplied over 5,800 Modular Bridges.

**Key Points:-**

- (i) The MoU was signed by Subrato Ghosh, Director (Personnel), GRSE, and Swarai Meru, Chief Engineer, PWD Nagaland, in the presence of Natarajan Partheepan, General Manager



(Bailey Bridges), GRSE.

(ii) Kolkata (West Bengal)-based GRSE is a Mini Ratna Category I company that dates back to 1884 and was taken over by the Government of India (GoI) in 1960.

#### 4. IIM Mumbai & CAG India Sign MoU to Strengthen Economic Governance and Accountability.

In March 2025, the Indian Institute of Management (IIM-Mumbai), based in Mumbai, Maharashtra, and the Comptroller and Auditor General (CAG) of India signed a Memorandum of Understanding (MoU) to enhance the efficiency and transparency of public sector logistics, supply chain, and inventory management.

- The MoU was signed in the presence of K. Sanjay Murthy, CAG of India, and Manoj Tiwari, Director, IIM-Mumbai, along with their respective teams in New Delhi, Delhi.
- This MoU marks an initiative led by CAG India, aiming to foster collaborations with institutes of national importance like IIM-Mumbai to strengthen capacity building for Indian Audit and Accounts Department (IAAD) officials, enhance auditing capabilities, and improve resource management across government departments and public sector enterprises (PSEs).

##### Key Points:-

(i) This strategic partnership seeks to enhance auditors' sector-specific expertise, improve risk and performance analysis, and promote transparency, accountability, and data-driven excellence in public financial management.

(ii) A customized training course for 45 CAG officials is scheduled to commence in the 3rd week of April 2025.

(iii) The course is designed to equip CAG officials with essential skills to effectively audit and manage logistics and supply chain operations within the public sector.

#### 5. MoD Signs Contracts to Procure HMV 6×6 Gun Towing Vehicles for Indian Army.

In March 2025, the Ministry of Defence (MoD) signed contracts with Tata Advanced Systems Limited (TASL) for the procurement of High Mobility Vehicle (HMV) 6×6 Gun Towing Vehicles for the Indian Army (IA).

- The agreement was formalized in the presence of Defence Secretary Rajesh Kumar Singh at South Block, New Delhi (Delhi).
- The contract for the procurement of HMV 6×6 Gun Towing Vehicles is part of a larger set of defence acquisitions signed by the MoD.
- As of March 2025, the total value of contracts signed for capital procurement in the current Financial Year 2024-25 (FY25) has reached Rs 1.40 lakh crore.

##### Key Points:-

(i) The procurement of these advanced 6×6 Gun Towing Vehicles aims to enhance the operational capabilities of the Indian Armed Forces. These vehicles are designed to provide high mobility and robust performance, particularly in challenging terrain.

(ii) This procurement is crucial for the Indian Army, as it will bolster mobility and logistical support on various frontlines. The addition of these vehicles will ensure better operational flexibility and enhance the army's ability to conduct rapid deployments.

(iii) The MoD has also signed contracts worth Rs 6,900 crore for the procurement of 155-millimetre

(mm)/52 Calibre Advanced Towed Artillery Gun Systems (ATAGS) with Bharat Forge Limited (BFL) and High Mobility Vehicle 6x6 Gun Towing Vehicles.

#### 6. Luminous has signed an MoU with SBI to enhance solar financing in India.

In March 2025, Luminous Power Technologies Private Limited, a leading solar energy solutions company based in Gurugram (Haryana), signed a Memorandum of Understanding (MoU) with the State Bank of India (SBI), India's largest Public Sector Bank (PSB), based in Mumbai (Maharashtra). This partnership aims to expand access to solar financing across India.

- As part of this strategic collaboration, SBI has onboarded Luminous as a recommended partner on its dedicated portal for solar loans.
- The partnership covers various financing categories such as solar solution finance and supply chain finance, providing accessible and customized financial solutions for different energy needs.

#### Key Points:-

- (i) Under the MoU, eligible customers can avail of a maximum loan of Rs. 10 crore, helping to remove financial barriers to adopting solar energy.
- (ii) The loans provided will have a repayment period of up to 10 years, and the interest rate will be based on the customer's credit profile.

#### 7. MoRD & UNICEF YuWaah Sign MoU to Empower Rural Women and Youth.

On March 26, 2025, the Ministry of Rural Development (MoRD), Government of India (GoI), and the United Nations Children's Fund (UNICEF) YuWaah (Generation Unlimited India) signed a

three-year Statement of Intent (SOI) to enhance livelihood opportunities for rural women and youth in India through skill development, entrepreneurship, and job linkages.

- The partnership aims to boost female labor force participation and empower 10 crore Self-Help Group (SHG) members, with a special focus on youth.
- It aligns with the 'Rural Prosperity and Resilience' Programme from the Union Budget 2025-26, which seeks to reduce underemployment in agriculture through skill development, investment, technology adoption, and strengthening the rural economy.
- The Statement of Intent (SOI) was signed by T. K. Anil Kumar, Additional Secretary, MoRD, and Sharada Thapalia, Deputy Representative (Operations), UNICEF India. The event was also attended by Smriti Sharan, Joint Secretary, MoRD, Dr. Monika, Deputy Secretary, MoRD, along with team members from MoRD and UNICEF YuWaah.

#### Key Points:-

- (i) The Digital Infrastructure Development initiative includes the establishment of Computer Didi Centers and Didi ki Dukan (women-owned retail outlets) across five states: Andhra Pradesh, Jharkhand, Madhya Pradesh, Odisha, and Rajasthan. The initiative will start with 5 blocks and aims to expand to 35 lakh women across 7,000 blocks upon successful implementation.
- (ii) Under Skill and Employment Platforms, the Youth Hub will be launched as an aggregator platform to connect youth with job opportunities, skilling programs, and volunteering initiatives. This platform aims to bridge the gap between rural youth and employment avenues.
- (iii) The initiative also focuses on empowering women through Lakhpati Didis, a program designed to create women entrepreneurs earning Rs 1 lakh annually, aligning with the government's

vision of economic empowerment.

### 8. Comptroller and Auditor General (CAG) Signs MoU with BISAG-N to Enhance Geo-Spatial Audits.

In March 2025, New Delhi (Delhi)-based Comptroller and Auditor General (CAG) of India entered into a Memorandum of Understanding (MoU) with Gandhinagar (Gujarat)-based Bhaskaracharya National Institute of Space Applications and Geo-informatics (BISAG-N) under the Ministry of Electronics and Information Technology (MeitY) to modernize audit processes using advanced technologies.

- The MoU was signed by Deputy CAG S Ramann and BISAG-N Director General (DG) TP Singh in the presence of CAG Sanjay Murthy.

#### Key Points:-

- (i) The agreement aims to enhance audit capabilities by leveraging advanced technologies, particularly geo-spatial tools, Artificial Intelligence (AI), machine learning, and big data analytics.
- (ii) The collaboration with a technically self-reliant organization like BISAG-N will not only strengthen audit capabilities but also highlight the technological expertise of public institutions. This product has been developed as part of the Digital Public Infrastructure (DPI) initiative.
- (iii) According to the agreement, both organizations have agreed to develop a customized platform for audit analysis by leveraging geo-spatial data and other relevant data from the Prime Minister (PM)-GatiShakti pipeline.

In March 2025, Rahul Bhave was appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of IFCI Limited for a term of three years. He succeeds Manoj Mittal, who served as MD & CEO from June 2021 to July 2024.

- The appointment was approved by the Appointments Committee of the Cabinet (ACC), chaired by Prime Minister Narendra Modi.
- Rahul Bhave brings over 25 years of experience in commercial banking, having held various senior roles across India.
- Prior to this role, he was the Deputy Managing Director (DMD) of IFCI from November 2023 and served as Executive Director (ED) at the National Housing Bank (NHB) from August 2020 to November 2023.

#### Key Points:-

- (i) Rahul Bhave serves on the boards of several institutions, including IFCI Ltd. and Stock Holding Corporation of India Ltd., and is the Chairman of the IFCI Social Foundation's Board of Trustees.
- (ii) IFCI Limited, a Systemically Important Non-Deposit taking Non-Banking Finance Company (NBFC-ND-SI), supports industrial and infrastructure development and provides advisory services. It also manages various Production Linked Incentive (PLI) schemes under the "Atmanirbhar Bharat" initiative.
- (iii) Additionally, IFCI promotes entrepreneurship among Scheduled Castes through the "Credit Enhancement Guarantee Scheme" and is consolidating with Stock Holding Corporation of India Ltd. and other group companies, as approved by the Ministry of Finance in November 2024.

## APPOINTMENTS & RESIGNATIONS

### 1. GoI Appoints Rahul Bhave as MD & CEO of IFCI for a Three-Year Term.

## 2. Kirsty Coventry Elected as the 10th President of the International Olympic Committee (IOC).

Olympic Champion Kirsty Leigh Coventry Seward, a 41-year-old from Zimbabwe, has been elected as the 10th President of the International Olympic Committee (IOC), headquartered in Lausanne, Switzerland, for an eight-year tenure. She secured the position through a secret ballot among seven candidates during the 144th IOC Session in Costa Navarino, Greece, succeeding Thomas Bach. Coventry becomes the first woman and the first African to hold this prestigious role.

- As the newly elected IOC President, Coventry will oversee major global sporting events, including the 2026 Olympic Winter Games in Milano Cortina, Italy. Her leadership is expected to shape the future of the Olympic Movement and enhance the global reach of the Games.

- Born on September 16, 1983, Kirsty Coventry is a Zimbabwean athlete, political figure, and sports administrator known for her remarkable achievements in swimming. She has earned a reputation as one of the most decorated female swimmers in Olympic history.

- **Olympic Achievements:** Kirsty Coventry won three medals at the 2004 Athens Olympics (Greece)—gold in the 200m backstroke, silver in the 100m backstroke, and bronze in the 200m medley. At the 2008 Beijing Olympics (China), she defended her gold medal in the 200m backstroke and secured silver medals in the 200m individual medley, 400m freestyle relay, and 400m medley relay.

### Key Points:-

(i) **World Championship Success:** At the 2005 World Championships (Montreal, Canada), Kirsty Coventry won gold in the 100m and 200m backstroke and silver in the 200m and 400m medley. In the 2007 World Championships

(Melbourne, Australia), she secured silver medals in the 200m backstroke and 200m medley.

(ii) In 2008, Coventry broke her first world record in the 200m backstroke at the Missouri (United States) Grand Prix, surpassing the long-standing record set by Hungary's Krisztina Egerszegi in 1991. Her new record was 2:06.39. She competed in five Olympic Games, with her final appearance at the 2016 Rio Olympics before retiring as one of the most accomplished female swimmers in history.

(iii) After retiring from competitive swimming, Coventry was elected as the Chairperson of the IOC Athletes' Commission in 2018, representing Olympic athletes worldwide. In 2023, she was inducted into the International Swimming Hall of Fame for her contributions to the sport, further cementing her legacy in the world of athletics.

## 3. Tunisian President Kais Saied Appoints Sarra Zaafrani Zenzri as New Prime Minister.

On March 21, 2025, Tunisian President Kais Saied dismissed Prime Minister Kamel Madouri and appointed Sarra Zaafrani Zenzri as the new head of government. This marks the fourth change in the prime ministerial position since President Kais Saied took office in July 2021.

- Sarra Zaafrani Zenzri becomes the second woman to hold the position of Prime Minister in Tunisia's history, following Najla Bouden, who served from October 2021 to August 2023.

- Before being appointed as Prime Minister, Sarra Zaafrani Zenzri served as the Minister of Public Works and Housing, a position that helped shape her leadership experience.

- Sarra Zenzri's political career spans over 30 years in public administration. She began her career in 1989 as an engineer in the Ministry of Equipment, Housing,



and Infrastructure, specifically in the Bridges and Roads Department.

**Key Points:-**

(i) Sarra Zaafrani Zenzri's political career in the cabinet began in 2018 when she was appointed Minister of Public Works and Housing. She later served as the Minister of Equipment and Housing from 2021 to 2024, overseeing crucial infrastructure projects.

(ii) In addition to her previous roles, Sarra Zaafrani Zenzri served as the Interim Minister of Transport from March 12 to August 25, 2024, further expanding her experience in managing critical sectors.

(iii) Tunisia is currently grappling with significant economic challenges. The country's Debt-to-Gross Domestic Product (GDP) ratio is approximately 80% in 2024, with a growth rate of just 0.4% and an unemployment rate of 16%.

● In the 2024 elections, she became the first woman to be elected president of a Southern African country. She was the only woman among the 15 presidential candidates in the 2024 election.

**Key Points:-**

(i) Netumbo Nandi-Ndaitwah, born on 29 October 1952 in Onamutai, Oshana Region, is a prominent African leader and the first female president of Namibia.

(ii) She has served as a Member of Parliament since 1990 and held several key positions, including Minister of Women Affairs (2000-2005), Minister of Information and Broadcasting (2005-2008), and Deputy Prime Minister (2015).

(iii) Nandi-Ndaitwah is the second African woman to be directly elected president, following Liberia's Ellen Johnson Sirleaf, and joins Tanzania's Samia Suluhu Hassan as one of the continent's few female presidents.

#### 4. Netumbo Nandi-Ndaitwah Sworn in as Namibia's First Female President.

On 21 March 2025, Netumbo Nandi-Ndaitwah (72), a veteran politician, was sworn in as Namibia's first female and fifth president in a ceremony held at the Namibian State House in Windhoek, Namibia. The ceremony coincided with Namibia's 35th independence anniversary.

● She succeeds outgoing President Nangolo Mbumba, who had been serving as Interim President following the death of former President Hage Geingob (2015-2024) in 2024.

● Netumbo Nandi-Ndaitwah, who previously served as the country's 1st vice president between 2024-2025, won the presidential elections in November 2024, securing 58% of the vote.

#### 5. Bollywood Actor Ayushmann Khurrana Recently Becomes 'Fit India' Icon.

In March 2025, Bollywood Actor Ayushmann Khurrana was named the official 'Fit India Icon' by Union Minister Mansukh Laxmanbhai Mandaviya, Ministry of Youth Affairs and Sports (MYAS), during the inaugural ceremony of the first-of-its-kind Fit India Carnival event. The 3-day event, held in New Delhi, emphasized the importance of fitness.

● With this recognition, Ayushmann joins Prime Minister (PM) Narendra Modi's Fit India Movement, launched in 2019 to inspire people to focus on their fitness and well-being.

**Key Points:-**

(i) The Fit India Movement promotes various physical activities to spread fitness awareness

and encourages fitness as a core aspect of daily life in India.

(ii) The event also saw the launch of the book, "Benefits of Cycling," curated by experts from the Sports Authority of India's (SAI) National Centre of Sports Sciences and Research (NCSSR) team.

(iii) In 2019, Ayushmann Khurrana was awarded the National Award for Best Actor of the Year for his performance in Andhadhun. He shared the award with Bollywood actor Vicky Kaushal for URI: The Surgical Strike.

#### 6. MoL&J Appoints Justice Harish Tandon as Chief Justice of Orissa High Court.

In March 2025, the Ministry of Law and Justice (MoL&J) notified the appointment of Justice Harish Tandon as the Chief Justice (CJ) of the Orissa High Court (HC). The appointment was made under Article 217(1) of the Constitution of India by Smt. Droupadi Murmu, the President of India.

● The position of CJ of the Orissa HC had remained vacant following the retirement of Justice Chakradhari Sharan Singh on January 19, 2025. During the interim period, Justice Arindam Sinha served as the Acting CJ.

##### Key Points:-

(i) Justice Tandon has been serving as a judge in the Calcutta High Court since his appointment on April 13, 2010.

(ii) He is currently ranked 7th in the All-India Seniority List of HC judges and is a senior puisne judge in the Calcutta HC.

#### 7. Dilma Vana Rousseff Re-elected as President of the New Development Bank (NDB).

On March 23, 2025, Dilma Vana Rousseff, the former President of Brazil, was re-elected as the

President of the New Development Bank (NDB) (formerly known as BRICS Development Bank) for a term extending until 2030, following unanimous approval by the NDB board.

● This decision came after Russia proposed the extension during the 2024 BRICS summit in Kazan, Russia.

● Her tenure is set to conclude in July 2025. With her reappointment for another term, she will focus on enhancing financial independence for BRICS (Brazil, Russia, India, China, and South Africa) countries, promoting sustainable development projects, and advancing efforts towards de-dollarization.

##### Key Points:-

(i) Dilma Vana Rousseff is a Brazilian economist and politician who began her political career in the 1970s as a member of left-wing and Marxist urban guerrilla groups opposing Brazil's military dictatorship.

(ii) She joined the Workers' Party (PT) in 2001, served as Minister of Mines and Energy (2003) under President Luiz Inácio Lula da Silva, and later became Brazil's first female Chief of Staff. She was the 36th President of Brazil (2011-2016) and the only woman to hold the presidency, before being impeached on August 31, 2016.

(iii) In March 2023, she became the Chair of the New Development Bank (NDB), succeeding Marcos Troyjo.

#### 8. Ashok Singh Thakur Elected as Chairman of INTACH.

In March 2025, New Delhi (Delhi)-based Indian National Trust for Art and Cultural Heritage (INTACH) elected Ashok Singh Thakur as its new Chairman for a three-year term during its Annual General Meeting (AGM) held at its headquarters in New Delhi.

- The elections, conducted for the posts of Chairman and Governing Council members, followed due procedure, with results declared post-AGM.
- Ashok Singh Thakur's appointment aligns with INTACH's mission to address challenges in heritage conservation through policy advocacy, research, and community engagement.

**Key Points:-**

- (i) Established in 1984, INTACH is India's foremost heritage conservation organization, registered under the Societies Registration Act, 1860.
- (ii) The organization operates nationwide, collaborating with government bodies and civil society to protect historical monuments, artifacts, and ecosystems.
- (iii) The INTACH Charter, adopted in 2004, serves as a foundation document guiding heritage conservation in India.

**9. WFI President Sanjay Kumar Singh Elected as Bureau Member of UWW-Asia.**

In March 2025, Sanjay Kumar Singh, President of the Wrestling Federation of India (WFI), was elected as a bureau member of United World Wrestling (UWW)-Asia through elections held during the UWW General Assembly in Amman, Jordan.

- WFI President secured 22 votes out of the total 38 votes cast, reflecting strong support from the Asian wrestling community.
- UWW had imposed a ban on WFI in August 2023 due to its failure to conduct elections within the stipulated time, following allegations of sexual harassment against former WFI President Brij Bhushan Singh.

**Key Points:-**

- (i) In December 2023, Sanjay Kumar Singh was elected as President of WFI. Later, the Ministry of Youth Affairs and Sports (MYAS) suspended WFI, and an ad-hoc committee of the Indian Olympic Association (IOA) was formed to administer the federation.
- (ii) In March 2025, MYAS lifted the ban on WFI and restored its recognition as a National Sports Federation (NSF).

**10. Indian-American Jay Bhattacharya Named 18th Director of NIH.**

In March 2025, Dr. Jay Bhattacharya, an Indian-origin professor at Stanford School of Medicine, was confirmed as the 18th Director of Maryland (the United States of America, USA)-based National Institutes of Health (NIH) by the United States (US) Senate.

- The appointment followed a 53-47 roll-call vote during the first session of the 119th Congress. He succeeded Dr. Monica M. Bertagnolli, whose tenure concluded on 17 January 2025.

**Key Points:-**

- (i) Dr. Bhattacharya serves as a professor of health policy at Stanford University and holds multiple affiliations, including research associate at the National Bureau of Economic Research (NBER) and senior fellow at Stanford's Institute for Economic Policy Research (SIEPR), Freeman Spogli Institute, and the Hoover Institution.
- (ii) He directs Stanford's Centre for Demography and the Economics of Health and Ageing (CDEHA), focusing on critical areas such as government health programs, biomedical innovation, and economic policies.
- (iii) Notably, Dr. Bhattacharya co-authored the 'Great Barrington Declaration' in October 2020,

advocating for targeted protections as an alternative to widespread lockdowns during the COVID-19 pandemic.

### 11. Sanjay Kumar Mishra Appointed as Full-Time Member of EAC-PM.

In March 2025, Sanjay Kumar Mishra, former Director of the Enforcement Directorate (ED), was appointed as a full-time member of the Economic Advisory Council to the Prime Minister (EAC-PM).

- This appointment fills the vacancy created after the demise of former chairman Bibek Debroy in November 2024.
- A 1984-batch Indian Revenue Service (IRS) officer from Uttar Pradesh (UP), Sanjay Kumar Mishra started his career as an assistant director in the Income Tax department in Gorakhpur, UP.
- He served as ED Director from 19 November 2018 to 18 November 2023, with multiple extensions.

#### Key Points:-

- (i) During his tenure, Sanjay Kumar Mishra intensified the scrutiny of several former ministers and influential leaders, with the probe agency registering approximately 4,000 cases and carrying out over 3,000 searches.
- (ii) The EAC-PM, an independent advisory body, addresses critical economic issues and advises the Prime Minister (PM).
- (iii) The council is chaired by Suman Berry, with Sanjeev Sanyal and Dr. Shamika Ravi as full-time members. Part-time members include Rakesh Mohan, Dr. Sajjid Chinoy, Dr. Neelkanth Mishra, Nilesh Shah, Prof. T.T. Ram Mohan, and Dr. Poonam Gupta.

### 12. Ambuj Chandna Named MD & Head of Consumer Banking at DBS Bank India.

In March 2025, Mumbai (Maharashtra) based DBS Bank India, a prominent player in the Indian banking sector, announced the appointment of Ambuj Chandna as its new Managing Director (MD) & Head of Consumer Banking Group.

- He replaces Prashant Joshi, who joined DBS Bank India in August 2020.
- His appointment comes shortly after Rajat Verma took over as Chief Executive Officer (CEO) of DBS Bank India on March 1, 2025, replacing Surojit Shome.
- Ambuj Chandna previously served as President and Head of Consumer Bank (Products) at Mumbai (Maharashtra)-based Kotak Mahindra Bank (KMB) Limited.

#### Key Points:-

- (i) During his 16-year tenure at KMB, Ambuj Chandna held several key leadership roles, including President - Consumer Assets, Head Consumer Assets, and Senior Executive Vice President (EVP) & Head Retail Liabilities, Investments, and Payments Products.
- (ii) Before joining KMB, he was associated with ING Vysya Bank (now merged with KMB), where he held key roles such as Chief Distribution Officer (CDO) - Retail Liabilities, Group Head Branch Banking, and Group Head Marketing, Liabilities, and Direct Channels.
- (iii) His prior experience includes senior leadership roles at Fullerton Financial Holdings (FFH) Private Limited in the United Arab Emirates (UAE), Citibank N.A. India, Deutsche Bank, Standard Chartered Bank (SCB), and GE TFS Limited (now known as GE Vernova T&D India Limited).



### 13. Parminder Chopra Assumes Additional Charge as CMD of REC Limited.

In March 2025, Parminder Chopra has assumed additional charge as Chairman and Managing Director (CMD) of REC Limited (formerly Rural Electrification Corporation Limited), a 'Maharatna' Central Public Sector Enterprise (CPSE) under the administrative control of the Ministry of Power (MoP), for a period of three months or until further orders, whichever is earlier.

- She succeeds Vivek Kumar Dewangan, who completed his tenure on March 20, 2025. She is currently serving as CMD of state-owned Power Finance Corporation Limited (PFC).
- Since 2020, she has been serving as Director (Finance) at PFC. Later, she was bestowed with the additional charge of CMD of PFC in June 2023, thus becoming the first woman to lead India's largest Non-Banking Finance Company (NBFC).
- She also played a pivotal role in securing the Rs 1.12 trillion Liquidity Infusion Scheme (LIS) for the power distribution sector under the Atmanirbhar Bharat program.

#### Key Points:-

- (i) In 2023, Parminder Chopra was awarded the 'Icon of the Year' award by the Institute of Cost Accountants of India.
- (ii) Parminder Chopra has extensive experience of over 35 years in the power and financial sectors.
- (iii) She has worked with leading companies in India, including NHPC Limited and Power Grid Corporation of India (POWERGRID).

### 14. Rajiv Guaba has been appointed as the 5th full-time member of NITI Aayog.

In March 2025, the Government of India (GoI) appointed Rajiv Gauba, the former Cabinet Secretary (CS) of India, as the 5th full-time member of the National Institution for Transforming India (NITI Aayog), based in New Delhi (Delhi), with immediate effect.

- His appointment is expected to strengthen NITI Aayog's efforts in strategic planning and policy formulation, helping India achieve its long-term development goals.

#### Key Points:-

- (i) Rajiv Gauba, a 1982-batch Indian Administrative Service (IAS) officer, has played a key role in shaping important government policies and reforms.
- (ii) He served as Cabinet Secretary for a record five years (2019-2024), making him the longest-serving person in this role, surpassing Pradeep Kumar Sinha's tenure.
- (iii) During his time as Union Home Secretary, he played a crucial role in major governance reforms, including the Jammu and Kashmir Reorganisation Act, 2019.

### 15. SRMB Steel Names Rohit Sharma as Brand Ambassador.

In March 2025, Kolkata (West Bengal, WB) based SRMB Srijan Steel Private Limited (SRMB Steel), a leading manufacturer and supplier of Thermo-Mechanically Treated (TMT) bars in India, announced the appointment of Indian cricket team captain Rohit Sharma as its brand ambassador.

- This collaboration aims to enhance SRMB Steel's brand presence by leveraging Sharma's widespread popularity and leadership qualities.

- Rohit Sharma joins former Indian World Cup-winning captains Mahendra Singh Dhoni and Kapil Dev as part of SRMB Steel's celebrity endorser lineup.
- In March 2025, L&T Finance (LTF) appointed Jasprit Bumrah as its brand ambassador to boost its presence and promote financial products. He will feature in ATL and BTL campaigns, with the partnership facilitated by RISE Worldwide. Bumrah also endorses JK Super Cement and Skechers Cricket footwear.

#### Key Points:-

- (i) Under Rohit Sharma's captaincy, India secured victories in the International Cricket Council (ICC) Men's Champions Trophy 2025, Asia Cup 2023, and ICC Men's Twenty20 (T20) World Cup 2024, while finishing as runners-up in the ICC Men's ODI World Cup 2023.
- (ii) Apart from SRMB Steel, Rohit Sharma is the brand ambassador for several leading companies, including Adidas (Sportswear), CEAT Tyres (Tyre manufacturer), Dream11 (Fantasy sports platform), Max Life Insurance, Oppo (Smartphone), and Hublot (Swiss watches), among others.

## SPORTS

### 1. India Secures Double Victory at Kabaddi World Cup 2025 in the UK.

In March 2025, India secured both the Men's and Women's Kabaddi World Cup (KWC) 2025 titles in Wolverhampton, UK. The Men's team won a thrilling final against England 44-41, while the Women's team dominated with a 57-34 victory over England.

- The Indian Women's team was led by Captain Ritu Negi, while the Men's team was captained by Pawan Sehrawat, both playing crucial roles in securing the titles.

- The 2nd edition of the Kabaddi World Cup took place from March 17 to 23, 2025, featuring over 60 matches. For the first time, the event was hosted outside Asia, with games held in Birmingham, Coventry, Walsall, and Wolverhampton.
- The 2025 KWC received support from the West Midlands Combined Authority (WMCA) and its Commonwealth Games Major Events Legacy Fund. It was sponsored by Irish gambling company Paddy Power and received an additional GBP 500,000 from WMCA along with backing from the University of Wolverhampton.

#### Key Points:-

- (i) The first Kabaddi World Cup was organized by the World Kabaddi Federation (WKF) in Malaysia in 2019, where India also won both the Men's and Women's titles, defeating Iraq and Chinese Taipei, respectively.
- (ii) The Men's competition had 10 teams divided into Group A and Group B. India, in Group B, competed against Italy, Scotland, Wales, and Hong Kong. The Women's event featured six teams, with India in Group D alongside Wales and Poland.
- (iii) March 24 is celebrated as World Kabaddi Day, marking the founding of the World Kabaddi Federation in 2018.

### 2. Indian Gymnast Pranati Nayak Clinches Bronze in Vault Final at FIG World Cup 2025 in Turkey.

Indian gymnast Pranati Nayak, a 29-year-old Olympian, won a bronze medal in the vault final at the Fédération Internationale de Gymnastique (FIG) World Cup (WC) 2025 in Antalya, Turkey.

- She delivered an impressive performance, scoring 13.417 points to secure third place behind American gymnasts Jayla Hang (13.667 points) and Claire Pease

(13.567 points) in the Senior Women's Artistic Gymnastics (WAG) category, held from March 20 to 23, 2025.

- The Antalya event marked the third leg of the FIG Apparatus World Cup 2025 series, which consists of six tournaments. The first two were hosted in Cottbus, Germany, and Baku, Azerbaijan.

#### Key Points:-

(i) This is Pranati Nayak's second medal at the FIG Artistic Gymnastics Apparatus World Cup, following her bronze in the vault event at Cairo in 2024.

(ii) She becomes the third Indian gymnast to win an international medal in the vault event, following the achievements of Dipa Karmakar and Aruna Reddy.

(iii) Apart from her World Cup medals, Pranati Nayak has an outstanding track record, having represented India at the Tokyo 2020 Olympics. She also won bronze medals at the Asian Championships in 2019 (Ulaanbaatar) and 2022 (Doha).

### 3. CWG Medalist B. Sumeeth Reddy Announces Retirement from Badminton.

In March 2025, India's doubles badminton specialist B. Sumeeth Reddy, a 2022 Commonwealth Games (CWG) mixed team silver medalist, announced his retirement from professional badminton to focus on coaching. At the time of his retirement, he held the world badminton ranking of 25.

- He represented India at the 2014 and 2018 Asian Games, won the 2015 Mexico City Grand Prix and the 2016 Canada Open titles, and was a runner-up at the 2015 US Open and Dutch Open.

- He secured gold medals in men's doubles with Manu Attri at the 2016 South Asian Games in Meghalaya (India) and the 2019 South Asian Games in Kathmandu (Nepal).

- In 2017, he won a silver medal at the Syed Modi International in India, partnering with Ashwini Ponnappa.

#### Key Points:-

(i) B. Sumeeth Reddy won a silver medal in the mixed team event at the 2022 CWG held in Birmingham, England.

(ii) B. Sumeeth Reddy, who established the Sikki Sumeeth Badminton Academy in Hyderabad in 2021, is also a member of India's coaching panel and has been entrusted with mentoring the women's doubles players.

### 4. Haryana Dominates Khelo India Para Games 2025, Tops Medal Tally with 34 Golds.

Haryana secured the top position in the medal tally with 104 medals (34 Gold, 39 Silver, 31 Bronze) at the 2nd edition of the Khelo India Para Games (KIPG) 2025, a multi-sport para event under the Government of India's (GoI) Khelo India initiative, held in New Delhi, Delhi from 20 to 27 March 2025.

- Tamil Nadu (TN) secured the 2nd position with 74 medals (28 Gold, 19 Silver, 27 Bronze), while Uttar Pradesh (UP) finished 3rd with 64 medals (23 Gold, 21 Silver, 20 Bronze) in the overall standings.

- This marks the 2nd consecutive time Haryana has finished on top of the team standings, claiming the winners' trophy.

- Ujjwala is the Official Mascot of the 2nd KIPG 2025. The design of Ujjwala is inspired by the house sparrow of Delhi, symbolizing the pride and fighting spirit of the city.

**Key Points:-**

- (i) Jaspreet Kaur became the 1st athlete in KIPG 2025 to break a national record.
- (ii) She secured the gold medal in the 45-kilogram (kg) category, lifting 101 kg, surpassing her previous best of 100 kg.

**AWARDS**

### 1. Veteran Indian Actor and Padma Awardee Konidela (K) Chiranjeevi Receives Lifetime Achievement Honour at UK Parliament.

In March 2025, Veteran Indian Actor and Padma awardee, Konidela (K) Chiranjeevi was conferred with the Lifetime Achievement Award for Excellence in Public Service through Cultural Leadership by Bridge India during a ceremony held at the United Kingdom (UK) Parliament, known as the House of Commons, in London, UK.

- The event was organised by British-Indian Member of Parliament (MP), Navendu Mishra.
- K. Chiranjeevi has an extensive career spanning over 40 years in Indian cinema, having worked in Telugu, Tamil, Kannada, and Hindi films. Some of his notable works include: Rudra Veena, Indra, Tagore, Swayam Krushi, among others.
- He was honoured with the Padma Bhushan, India's 3rd highest civilian award, in the category of 'Arts' in 2006.

**Key Points:-**

- (i) In May 2024, Konidela (K) Chiranjeevi was bestowed with the Padma Vibhushan, India's 2nd highest civilian award, in the field of Arts for his contributions to Indian cinema.
- (ii) He started his political career in 2008 with the launch of the Praja Rajyam Party (PRP) and later merged PRP with the Indian National Congress

(INC) in February 2011. He served as a Member of Parliament (MP) in Rajya Sabha (Upper House of Parliament) from 2012 to 2018.

(iii) He also served as the Union Minister of State (MoS) for Tourism with Independent Charge (IC) from 2012 to 2014.

### 2. Sahitya Akademi Translation Prize 2024 Approved for 22 Books in 22 Languages by Executive Board.

In March 2025, the Executive Board of the Sahitya Akademi under the Chairmanship of its President, Madhav Kaushik, approved the selection of 22 books in 22 languages for the Sahitya Akademi Translation Prize 2024 during the meeting held at Rabindra Bhavan in New Delhi, Delhi.

- This year, no translation prize has been declared in the Urdu language, while the translation prize in Nepali and Sanskrit will be announced at a later stage.
- The books were selected based on the recommendations made by the selection committees consisting of three members each in the respective languages, following the prescribed rules and procedures.
- Sahitya Akademi is Also known as India's National Academy of Letters, it was formally inaugurated by the Government of India (GoI) in March 1954. It serves as the central institution for literary dialogue, publication, and promotion in the country, conducting literary activities in 24 Indian languages, including English.

**Key Points:-**

- (i) The prize is awarded for translations first published during the five years preceding the year immediately before the Prize for Translation, i.e., between January 2018 and December 31, 2022.
- (ii) The awardee will receive a cash prize of



₹50,000 along with a copper plaque.

### 3. Eminent Hindi Writer Vinod Kumar Shukla Honored with 59th Jnanpith Award.

In March 2025, Renowned Hindi poet and novelist Vinod Kumar Shukla has been selected for the 59th Jnanpith Award (2024) for his remarkable contribution to Hindi literature. The announcement was made by a distinguished selection committee, chaired by Pratibha Rai, a previous Jnanpith awardee. With this award, he becomes the first writer from Chhattisgarh and the 12th Hindi author to receive this honor.

- The Jnanpith Award, established in 1961 by the Bharatiya Jnanpith, is India's highest literary honor, recognizing outstanding contributions to literature in any of the 22 languages listed in the Eighth Schedule of the Indian Constitution.
- The recipient is awarded Rs 11 lakh, a bronze statue of Goddess Vagdevi, and a citation.
- The first Jnanpith Award was presented in 1965 to G. Sankara Kurup, and the 58th award was conferred upon Gulzar and Jagadguru Rambhadracharya.

#### Key Points:-

- (i) Vinod Kumar Shukla's literary career began with the publication of his first poetry collection, Lagbhag Jai Hind, in 1971. His notable novels include Naukar Ki Kameez, Deewar Mein Ek Khidki Rahti Thi, and Khilega To Dekhenge.
- (ii) His works have gained widespread recognition and have been translated into several languages, including English, German, and Italian.
- (iii) In 1999, he was honored with the Sahitya Akademi Award for his book Deewar Mein Ek Khidki Rahti Thi.

### 4. Tamil Nadu Wins National Award for Excellence in Water Resource Management.

In March 2025, the Tamil Nadu (TN) government's Water Resources Department (WRD) was awarded the "Excellence in Integrated Water Resources Management, 2024" by the Central Board of Irrigation and Power (CBIP), a body under the Union government.

- This recognition honors WRD for its outstanding efforts in managing water resources through the implementation of the Tamil Nadu Irrigated Agriculture Modernisation Project (TNIAMP), funded by the World Bank.
- Launched in 2017, the Tamil Nadu Irrigated Agriculture Modernisation Project (TNIAMP) aims to boost productivity and strengthen climate resilience in irrigated agriculture across 47 river sub-basin areas in Tamil Nadu.
- The project has successfully rehabilitated 2,626 tanks, 355 check dams, and 5,026 kilometers of supply channels.

#### Key Points:-

- (i) A total of 94 artificial recharge wells have been constructed to replenish groundwater levels and combat water scarcity.
- (ii) The project has developed 117,290 hectares of farmland, helping farmers adopt modern agricultural practices and increase crop yields.
- (iii) TNIAMP follows a multidisciplinary approach by collaborating with seven departments and three state universities, establishing it as a model for sustainable water management.

### 5. Violinist R K Shriramkumar Honored with 2025 Sangita Kalanidhi Award by The Music Academy.

In March 2025, eminent Carnatic violinist R K Shriramkumar has been conferred with the Sangita Kalanidhi Award for 2025 by Chennai (Tamil Nadu, TN)-based The Music Academy, Madras to recognize his exceptional contributions to Carnatic music.

- His selection aligns with the 250th birth anniversary of Muthuswami Dikshitar in 2025.
- In addition to the Sangita Kalanidhi Award, The Music Academy has announced other honors for 2025.
- The awards will be presented at The Music Academy's events, including the 99th Annual Conference and Concerts and the 19th Annual Dance Festival, scheduled from December 15, 2025, to January 1, 2026.

#### Key Points:-

- (i) The Sangita Kala Acharya Award was presented to distinguished Carnatic singer and former A-Top graded artist at All India Radio (AIR) Shyamala Venkateswaran and leading Taval artist R. Govindarajan.
- (ii) The Musicologist Award was given to Professor C.A. Sridhara, and the Nritya Kalanidhi Award was conferred to Urmila Satyanarayana.

#### 6. Rana Dasgupta Wins Yale's 2025 Windham-Campbell Prize for Non-Fiction.

In March 2025, Rana Dasgupta, a renowned British author of Indian origin, was named the winner of the 2025 Windham-Campbell Prize in the 'Non-Fiction' category by the United States of America (USA)-based Yale University.

- He received this award in recognition of his insightful critique of global hypercapitalism, industrialization, politics, and class, as demonstrated in his book *Capital: A Portrait of Twenty-First Century*

Delhi, which was shortlisted for both the Orwell Prize and the Royal Society of Literature Ondaatje Prize.

- This year, a total of eight authors, including Rana Dasgupta, have been selected as winners of the 2025 Windham-Campbell Prizes in recognition of their literary contributions. Each recipient will receive a citation, an award, and a monetary prize of USD 175,000 to support their literary work.
- The winners span across four categories. In fiction, Sigrid Nunez (USA) and Anne Enright (Ireland) were honored, while in non-fiction, Patricia J. Williams (USA) joined Rana Dasgupta as a recipient. The drama category recognized Roy Williams (UK) and Matilda Feyisayo Ibini (UK), whereas in poetry, Anthony V. Capildeo (Scotland/Trinidad and Tobago) and Tongo Eisen-Martin (USA) received the prize.

#### Key Points:-

- (i) The Windham-Campbell Prizes were established in 2013 by writer Donald Windham in memory of his longtime partner, Sandy Campbell. These awards aim to support authors writing in the English language from anywhere in the world, across the four main categories of fiction, non-fiction, drama, and poetry.
- (ii) Administered by the Beinecke Rare Book and Manuscript Library, a part of Yale University Library, the prizes recognize literary excellence and provide financial support to authors, allowing them to focus on their creative endeavors.
- (iii) The recipients of the 2025 Windham-Campbell Prizes will be honored in person this fall during Yale's annual international literary festival, celebrating their significant contributions to literature.

### 7. Córdoba, Fortaleza, and Greater Manchester Recognized at 2025 Partnership for Healthy Cities Summit in France.

On 21st March 2025, the cities of Córdoba (Argentina), Fortaleza (Brazil), and Greater Manchester (United Kingdom, UK) were honored at the 2025 Partnership for Healthy Cities Summit held in Paris, France. The cities were recognized for their significant efforts in preventing Non-Communicable Diseases (NCDs) and injuries.

- The awards acknowledged measurable improvements made by the three cities in addressing NCDs such as heart diseases, cancer, diabetes, and injuries, which are responsible for over 80% of global deaths, according to the World Health Organization (WHO).

- The Partnership for Healthy Cities Summit is an annual event that gathers global leaders to discuss and promote effective strategies for preventing NCDs and injuries in urban settings. The 2025 summit took place in Paris from March 18 to 21, 2025.

- The 2025 summit was co-hosted by Bloomberg Philanthropies, the WHO, Vital Strategies, and the City of Paris. The summit saw participation from mayors and officials from 61 cities, including leaders from Bogotá (Colombia), Colombo (Sri Lanka), Guadalajara (Mexico), Kampala (Uganda), Montevideo (Uruguay), Quito (Ecuador), and Santiago (Chile).

#### Key Points:-

(i) Launched in 2017, the Partnership for Healthy Cities is a global network of 74 cities aimed at reducing NCDs and injuries. This network impacts over 300 million people worldwide and provides policy training through its Policy Accelerator initiative.

(ii) Córdoba, Argentina, was recognized for implementing a healthy school food policy, which aims to eliminate sugary drinks and ultra-

processed foods in all schools by 2026. So far, 26 schools and 15,000 students (out of 138,000) have benefited from this initiative.

(iii) Fortaleza, Brazil, established the city's first legal framework for air quality surveillance in 2023, ensuring continuous monitoring of air pollutants with the installation of low-cost sensors. Greater Manchester, UK, expanded outdoor smoke-free areas, including a 6.5-acre smoke-free park, and launched a toolkit and communication guide to assist National Health Service (NHS) hospitals, which is part of a broader smoke-free strategy being scaled across the region. Fortaleza, Brazil, established the city's first legal framework for air quality surveillance in 2023, ensuring continuous monitoring of air pollutants with the installation of low-cost sensors. Greater Manchester, UK, expanded outdoor smoke-free areas, including a 6.5-acre smoke-free park, and launched a toolkit and communication guide to assist National Health Service (NHS) hospitals, which is part of a broader smoke-free strategy being scaled across the region.

### 8. Union Minister Piyush Goyal Presents National Intellectual Property Awards 2024.

On March 26, 2025, Union Minister Piyush Goyal, Minister of Commerce and Industry (MoC&I), conferred the National Intellectual Property (IP) Awards 2024 at a prestigious award function held at Bharat Mandapam, New Delhi (Delhi).

- The awards are presented annually to recognize and honor individuals, institutions, organizations, and enterprises for their exceptional contributions to IP creation and commercialization.

- This initiative highlights India's commitment to fostering innovation and strengthening its IP ecosystem, aligning with the vision of a Viksit Bharat.

- The National IP Awards 2024 were presented across 13 categories, recognizing remarkable contributions from individuals, academic institutions, startups, and corporations, further solidifying India's position as a global innovation leader.

**Key Points:-**

- (i) Global Innovation Index (GII) 2024: India improved its rank from 81 (2015) to 39 (2024).
- (ii) India now ranks sixth globally for trademark filings, with approximately 100,000 patent grants in the past year, reflecting a surge in IP activity.
- (iii) An 80% fee reduction has been introduced for women entrepreneurs, startups, and Micro, Small & Medium Enterprises (MSMEs) to enhance IP participation.

**SUMMITS & CONFERENCE / COMMITTEES & MEETINGS****1. 14th ADMM-Plus Experts Working Group Meeting on Counter-Terrorism Held in New Delhi.**

The 14th meeting of the Association of Southeast Asian Nations (ASEAN) Defence Ministers' Meeting-Plus (ADMM-Plus) Experts Working Group (EWG) on Counter-Terrorism (EWG on CT) was held from March 19 to March 20, 2025, in New Delhi, Delhi. India and Malaysia co-chaired this latest edition of ADMM-Plus EWG on CT for the 2024-27 cycle.

- During the conference, both India and Malaysia announced work plans for the activities planned for the 2024-27 cycle and also announced the conduct of a Table-Top Exercise for EWG on CT in Malaysia in 2026 and a Field Training Exercise in India in 2027.
- Myanmar and Russia co-chaired the 13th meeting of ADMM-Plus EWG on CT for the 2021-2024 cycle.

- The meeting saw the participation of delegations from the ASEAN Secretariat, ASEAN nations including Lao People's Democratic Republic (PDR), Malaysia, Indonesia, Myanmar, Singapore, Thailand, the Philippines, and Vietnam, along with member states of ADMM-Plus Nations (China, the USA, Russia, Australia, Japan, and South Korea).

**Key Points:-**

- (i) Amitabh Prasad, Joint Secretary of International Cooperation (IC), Ministry of Defence (MoD), along with senior officials from the Ministry of External Affairs (MEA) and the Indian Army (IA)'s Counter-Terrorism (CT) division, participated in the event.
- (ii) The two-day conference primarily focused on framing a robust and comprehensive strategy to tackle the evolving threat of terrorism and extremism.
- (iii) Rajesh Kumar, Secretary, MoD, while addressing the inaugural session, highlighted India's counter-terrorism efforts, including the adoption of the Delhi Declaration during India's chairmanship of the Counter-Terrorism Committee of the United Nations Security Council (UNSC) in 2022.

**2. Union Minister Sarbananda Sonowal Chairs 4th NSAC Meeting in New Delhi and Unveils Sagarmala 2.0 & S212 Initiative.**

In March 2025, the 4th National Sagarmala Apex Committee (NSAC) meeting was held under the Chairmanship of Union Minister Sarbananda Sonowal, Ministry of Ports, Shipping & Waterways (MoPSW), at Vigyan Bhavan in New Delhi, Delhi. The meeting focused on reviewing the progress of key projects under Sagarmala, the flagship programme of MoPSW.



- Union Minister Sarbananda Sonowal announced the launch of Sagarmala 2.0, aiming to bridge infrastructure gaps and strengthen India's position as a global maritime leader. This follows the successful implementation of the original Sagarmala Programme.
- He also introduced S212, a forward-looking programme designed to foster innovation and entrepreneurship in the maritime sector.
- MoPSW is implementing 839 projects worth ₹5.79 lakh crore under the Sagarmala Programme, with 272 projects already completed at an investment of ₹1.41 lakh crore. Additionally, ₹10,000 crore has been allocated for 119 projects across coastal states and Union Territories under the Sagarmala scheme.

**Key Points:-**

- (i) With ₹40,000 crore in budgetary support, Sagarmala 2.0 aims to catalyse ₹12 lakh crore in investments over the next decade.
- (ii) It will focus on shipbuilding, repair, breaking, and recycling, aiming to expand port handling capacity to 10 billion metric tons annually by 2047.

**IMPORTANT DAYS****1. World Sparrow Day Observed on 20 March 2025.**

World Sparrow Day (WSD) is celebrated annually on March 20 to raise awareness about the decreasing population of house sparrows (*Passer domesticus*) and the need for their conservation. The event is now celebrated in over 50 countries.

- The day highlights the vital role of house sparrows in maintaining ecological balance and draws attention to the challenges they face in urban and rural environments.
- The theme for WSD 2025 is "A Tribute to Nature's Tiny Messengers".

**Key Points:-**

- (i) WSD was initiated by the Nature Forever Society (NFS) of India, founded by Indian conservationist Mohammed Dilawar, Eco-Sys Action Foundation (France), and other national and international organizations.
- (ii) The first WSD was celebrated on March 20, 2010.
- (iii) In 2012, the house sparrow was officially declared the State Bird of Delhi (India) by the then Chief Minister (CM) Sheila Dikshit.

**2. International Day for the Elimination of Racial Discrimination Observed on 21 March 2025.**

The United Nations (UN) International Day for the Elimination of Racial Discrimination is annually observed worldwide on 21 March to raise awareness about the challenges faced by people of African descent and all those affected by racism, racial discrimination, and exclusion.

- The theme for the 2025 International Day for the Elimination of Racial Discrimination is "60th Anniversary of the International Convention on the Elimination of All Forms of Racial Discrimination (ICERD)."

- 2025 marks the 60th anniversary of ICERD, the first of the nine UN core international human rights treaties, laying the foundation for global efforts to combat racism and discrimination.

**Key Points:-**

- (i) On 26 October 1966, the UN General Assembly (UNGA) adopted resolution A/RES/2142 (XXI) titled "Elimination of All Forms of Racial Discrimination," proclaiming 21 March as the International Day for the Elimination of Racial Discrimination.

(ii) The first-ever International Day for the Elimination of Racial Discrimination was observed on 21 March 1967.

### 3. International Nowruz Day Celebrated on 21 March 2025.

The United Nations (UN) observes International Nowruz Day annually on March 21 to promote cultural exchange, peace, and solidarity. Nowruz, meaning "new day" in Persian, marks the Persian New Year and is celebrated by over 300 million people worldwide, including communities in Iran, Central Asia, and the Parsi community in India.

- Nowruz is a 13-day festival rooted in Zoroastrianism, symbolizing harmony with nature and renewal. It has been celebrated for over 3,000 years across regions like the Balkans, Black Sea basin, Caucasus, Central Asia, and the Middle East.
- The UN officially recognized International Nowruz Day in 2010 through Resolution A/RES/64/253, emphasizing its cultural importance. UNESCO inscribed Nowruz on its "Representative List of Intangible Cultural Heritage of Humanity" in 2009.
- In 2025, Nowruz was celebrated globally on March 20, but the UN designates March 21 as its official observance. The festival fosters cultural diversity and strengthens global unity.

#### Key Points:-

- (i) In India, the Parsi community celebrates Nowruz twice—once on March 20 (Solar Hijri calendar) and again on August 15 (Shahenshahi calendar). The second celebration follows a calendar that does not account for leap years.
- (ii) Nowruz traditions include feasting, family gatherings, and rituals symbolizing renewal and prosperity. It is widely recognized as a time for new beginnings, reconciliation, and harmony

among different cultures.

- (iii) By promoting Nowruz, the UN encourages intercultural dialogue and appreciation of diverse traditions, reinforcing its message of unity and peace worldwide.

### 4. World Down Syndrome Day Observed on 21 March 2025.

The United Nations (UN's) World Down Syndrome Day (WDSD) is a global awareness day observed annually across the globe on 21 March to raise public awareness of Down syndrome and advocate for the rights, inclusion, and well-being of people with Down syndrome.

- 21 March 2025 marks the observance of the 14th WDSD.
- The theme of World Down Syndrome Day 2025 is 'Improve Our Support Systems'.
- The Yellow and Blue Awareness Ribbon represents Down Syndrome.

#### Key Points:-

- (i) The global awareness campaign was first observed in 2006 when the Down Syndrome Association Singapore, on behalf of Down Syndrome International (DSi), launched and hosted the WDSD website (from 2006-2010).
- (ii) On 19 December 2011, the UN General Assembly (UNGA) adopted Resolution A/RES/66/149, proclaiming 21 March of every year as World Down Syndrome Day.
- (iii) The first-ever WDSD was observed on 21 March 2012.

### 5. World Puppetry Day Observed on 21st March 2025.

World Puppetry Day (WPD) is celebrated annually on 21st March worldwide to promote and honour the ancient art of puppetry as an educational tool and a global art form, while recognising puppeteers from across the globe.

- The theme for WPD 2025 is "Robots, AI, and the Dream of the Puppet?"
- The annual observance of WPD is led by UNIMA (Union Internationale de la Marionnette), the oldest international theatre organisation in the world.
- UNIMA is a Non-Governmental Organization (NGO) affiliated with the United Nations Educational, Scientific and Cultural Organization (UNESCO).

#### Key Points:-

- (i) World Puppetry Day was launched in 2003 by UNIMA to unite puppetry artists globally.
- (ii) The first-ever World Puppetry Day was observed on 21st March 2003.
- (iii) WPD is now observed worldwide through UNIMA's National Centres and members.

#### 6. Earth Hour Observed on 22nd March 2025.

Earth Hour is globally organized by the World Wide Fund for Nature (WWF) and is observed annually on the last or penultimate Saturday of March. It encourages individuals, communities, and businesses to turn off non-essential electric lights for one hour, from 8:30 pm to 9:30 pm, as a symbol of commitment to the planet.:

- The event aims to raise awareness about environmental issues, particularly climate change, and inspire collective action for a sustainable future.
- Earth Hour was first launched by WWF (formerly known as the World Wildlife Fund) and its partners in Australia in 2007 as a "lights off" initiative.

#### Key Points:-

- (i) The inaugural Earth Hour event took place on 31st March 2007 in Sydney, Australia, with over 2.2 million people and 2,000 businesses turning off their lights for one hour.
- (ii) Earth Hour has been observed in India since 28th March 2009.

#### 7. World Water Day Observed on 22nd March 2025.

The United Nations (UN) observes World Water Day annually on 22nd March to emphasize the importance of freshwater and address global water challenges.

- The theme for World Water Day 2025 is 'Glacier Preservation'.
- Proposed during the 1992 UN Conference on Environment and Development (UNCED) in Rio de Janeiro, Brazil.
- Officially adopted by the UN General Assembly (UNGA) via Resolution A/RES/47/193 in December 1992.

#### Key Points:-

- (i) First observed on 22nd March 1993.
- (ii) The 2025 World Water Development Report (WWDR), titled 'Water Towers: Mountains and Glaciers', is published by the UN Educational, Scientific and Cultural Organization (UNESCO) under UN-Water.
- (iii) On World Water Day 2025, the Ministry of Jal Shakti (MoJS), in collaboration with the Ministry of Environment, Forest & Climate Change (MoEFCC) and the Government of Haryana, launched Jal Shakti Abhiyan: Catch the Rain (JSA:CTR) - 2025 in Panchkula, Haryana.

### 8. Shaheed Diwas (Martyrs' Day) Observed on 23rd March 2025.

Shaheed Diwas (Martyrs' Day) is observed annually across India on 23rd March to commemorate the martyrdom of three iconic revolutionaries: Bhagat Singh, Shivaram Rajguru, and Sukhdev Thapar, who were executed by the British government in 1931 for their pivotal role in India's freedom struggle. The day serves as a tribute to their courage, patriotism, and sacrifice, symbolizing the spirit of resistance against injustice.

- The Nehru Yuva Kendra Sangathan (NYKS), under the Ministry of Youth Affairs and Sports (MYAS), organizes nationwide events on Shaheed Diwas to educate youth about their legacy.

- Bhagat Singh, Shivaram Rajguru, and Sukhdev Thapar, all members of the Hindustan Socialist Republican Association (HSRA), were dedicated to India's fight for freedom.

- They were arrested for their role in the Lahore Conspiracy Case, which involved the assassination of British police officer John Saunders in 1928.

#### Key Points:-

(i) On 23rd March 1931, the British government executed them by hanging at Lahore Central Jail (now located in Pakistan). Their martyrdom became a significant turning point in India's freedom movement, inspiring countless others to join the fight for independence.

(ii) Other notable Martyrs' Days observed in India include 30th January, marking the death anniversary of Mahatma Gandhi, 19th May for the Bengali Language Movement, 17th November for Lala Lajpat Rai's martyrdom, and 19th November, celebrating the birth anniversary of Rani Lakshmibai.

(iii) These observances honor the sacrifices of

India's great freedom fighters and reinforce the country's commitment to remembering its rich history of struggle and resilience.

### 9. UN Observes First-Ever World Glacier Day on March 21, 2025.

The first-ever World Glacier Day was celebrated on March 21, 2025, and will be observed annually on the same date to raise awareness about glacier protection. Established by the United Nations (UN), this day emphasizes the urgent need to protect glaciers and address the impacts of climate change. It highlights the critical role glaciers play in sustaining ecosystems, freshwater supplies, and global climate stability.

- According to the "State of the Global Climate 2024" report by the World Meteorological Organization (WMO) with support from the World Glacier Monitoring Service (WGMS), the years 2022 to 2024 witnessed the biggest loss of glacier ice ever recorded over a three-year period. During this time, all 19 glacier regions around the world experienced significant ice loss. South Cascade Glacier in Washington, United States, was honored as the "Glacier of the Year."

- This global initiative calls for collective action to safeguard the vital role of glaciers in sustaining freshwater resources, regulating climate, and supporting life on Earth for future generations.

#### Key Points:-

(i) The United Nations General Assembly (UNGA), through its resolution A/RES/77/158 in 2022, declared March 21 as World Glacier Day.

(ii) The UNGA also declared 2025 as the International Year of Glaciers' Preservation, with the goal of raising global awareness about the alarming retreat of glaciers due to climate change.



(iii) The observance is supported by UNESCO, the World Meteorological Organization (WMO), and the Government of Tajikistan.

#### 10. World Meteorological Day 2025 Observed on 23 March 2025.

The United Nations (UN) observes World Meteorological Day (WMD) annually on March 23 to highlight the importance of understanding weather and climate patterns in addressing global challenges like climate change and extreme weather.

- WMD marks the anniversary of the Convention establishing the World Meteorological Organization (WMO), which came into force on March 23, 1950.
- The theme for World Meteorological Day 2025 is "Closing the Early Warning Gap Together."
- The WMO, during its 12th Executive Committee session (EC-XII) held from June 27 to July 15, 1960, adopted Resolution 6 (EC-XII) to proclaim March 23 as World Meteorological Day each year.

##### Key Points:-

- (i) The first-ever WMD was observed on March 23, 1961.
- (ii) The official WMD ceremony was held on March 24, 2025, at the WMO Headquarters in Geneva, Switzerland.
- (iii) The India Meteorological Department (IMD), under the Ministry of Earth Sciences (MOES), celebrated WMD 2025 on March 22, 2025, at Mahika Hall, Prithvi Bhawan, New Delhi, India.

#### 11. World Tuberculosis Day Observed on 24 March 2025.

World Tuberculosis (TB) Day is annually observed across the globe on 24th March to raise awareness about tuberculosis (TB) and mobilize efforts to eliminate the disease.

● The theme for World Tuberculosis Day 2025 is "Yes! We Can End TB: Commit, Invest, Deliver."

● On 24 March 1882, German Doctor and Microbiologist Dr. Robert Koch announced his discovery of the tubercle bacillus (later named *Mycobacterium tuberculosis* or M. tb) at the University of Berlin's Institute of Hygiene in Berlin, Germany.

● In 1982, on the centenary of Koch's discovery, the International Union Against Tuberculosis and Lung Disease (IUATLD) and the World Health Organization (WHO) proposed designating 24 March as World TB Day under the campaign "Defeat TB: Now and Forever."

##### Key Points:-

- (i) The first World TB Day was officially observed on March 24, 1983.
- (ii) On World TB Day 2025, Solna (Sweden)-based European Centre for Disease Prevention and Control (ECDC) and Copenhagen (Denmark)-based WHO Europe released the "Tuberculosis Surveillance and Monitoring in Europe 2025" report.
- (iii) On World TB Day 2025, Union Minister of State (MoS) Dr. Jitendra Singh, Minister of Science and Technology (MoS&T), announced the completion of 10,000 genome sequences of *Mycobacterium tuberculosis* isolates, marking progress toward India's goal to eliminate TB by 2025—five years ahead of the World Health Organization (WHO)'s 2030 target.

## 12. International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade Observed on 25 March 2025.

The United Nations (UN) observes the International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade annually on 25 March to honor the millions who endured suffering under the transatlantic slave trade, recognized as one of the gravest human rights violations in history.

● The theme for the 2025 observance is "Acknowledge the past. Repair the present. Build a future of dignity and justice."

### Key Points:-

- (i) On December 17, 2007, the United Nations General Assembly (UNGA) adopted resolution A/RES/62/122, officially designating 25 March as the International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade.
- (ii) The first observance of this day took place on 25 March 2008.

## 13. International Day of Solidarity with Detained and Missing UN Staff Observed on March 25, 2025.

The United Nations (UN) International Day of Solidarity with Detained and Missing Staff Members is observed globally every year on March 25 to honor individuals who face detention, abduction, or violence while serving in peacekeeping and humanitarian missions.

● The day marks the anniversary of the abduction of Alec Collett, a journalist working for the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA), who was kidnapped in 1985.

### Key Points:-

- (i) Protecting UN Staff: Since its founding in 1945, the UN has witnessed the tragic loss of hundreds of personnel in the line of duty.
- (ii) To address rising concerns over staff security, the UN Security Council (UNSC) passed Resolution S/RES/868 in September 1993, marking the first Security Resolution on this issue.
- (iii) Later, the Convention on the Safety of UN and Associated Personnel was adopted on December 9, 1994, and officially came into force in 1999.

## 14. World Piano Day Observed on 29 March 2025.

World Piano Day is observed annually across the globe on the 88th day of the year (typically March 28 or 29), symbolizing the 88 keys of a standard piano.

● The day celebrates the piano, an acoustic, keyboard, stringed percussion instrument, uniting musicians, enthusiasts, and industry professionals worldwide.

● World Piano Day 2025 was observed on March 29, marking the 10th anniversary since its establishment in 2015. In 2024, it was observed on March 28, while World Piano Day 2026 will fall on March 29.

● World Piano Day was established in 2015 by German pianist and composer Nils Frahm. The first celebration took place on March 29, 2015.

### Key Points:-

- (i) The day promotes music education and encourages people of all ages to appreciate piano playing. It celebrates the piano's beauty, versatility, and cultural significance while supporting the piano ecosystem, including pianists, promoters, organizers, distributors, and technicians. It also fosters global participation through concerts, online events, podcasts, and special performances.

(ii) The piano was invented in the 18th century by Italian instrument maker Bartolomeo Cristofori (1655-1731).

(iii) Originally named "Gravicembalo col piano e forte," meaning "soft and loud harpsichord," the instrument evolved into the modern piano, revolutionizing the music industry.

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### 16. World Poetry Day 2025 Celebrated on 21 March.

The United Nations (UN) World Poetry Day is annually observed across the globe on 21 March to promote linguistic diversity and support endangered languages through poetry, a form of art that connects different cultures, languages, and generations.

- 21 March 2025 marks the observance of the 26th World Poetry Day.

- The 2025 theme for World Poetry Day is: "Poetry as a Bridge for Peace and Inclusion."

#### Key Points:-

(i) In 1999, the United Nations Educational, Scientific and Cultural Organization (UNESCO), during its 30th General Conference in Paris, France, first proclaimed 21 March (the first day of spring in the northern hemisphere) of every year as World Poetry Day.

(ii) The first-ever World Poetry Day was observed on 21 March 2000.

### 17. International Day of Forests Observed on 21 March 2025.

The United Nations (UN) celebrates the International Day of Forests (IDF) annually on March 21 to recognize the importance of all types of forests, highlight the value of trees and forests, and promote efforts to protect them.

- The theme for IDF 2025 is "Forest and Foods," focusing on the vital role forests play in food security,

nutrition, and livelihoods. The theme for each IDF is selected by the Collaborative Partnership on Forests.

- On December 21, 2012, the UN General Assembly (UNGA) passed resolution A/RES/67/200, declaring March 21 as the International Day of Forests.
- The first IDF was celebrated on March 21, 2013.

#### Key Points:-

- (i) IDF is organized every year by the UN Forum on Forests (UNFF) and the UN's Food and Agriculture Organization (FAO), in collaboration with other partners.
- (ii) The report states that an estimated USD 460 billion annually is required to stop deforestation, but current funding is inadequate. Developing countries are facing an overwhelming debt burden, totaling USD 11 trillion.
- (iii) In 2023, private financial institutions directed USD 6.1 trillion into sectors related to deforestation, while governments contributed USD 500 billion in subsidies that had detrimental environmental effects.

#### 18. International Day for the Right to the Truth Concerning Gross Human Rights Violations and for the Dignity of Victims Observed on 24 March 2025.

The United Nations (UN)'s International Day for the Right to the Truth Concerning Gross Human Rights Violations and for the Dignity of Victims is observed annually on March 24 worldwide. The day aims to honor victims of severe human rights violations and promote justice. Background:

- It also commemorates Monsignor Oscar Arnulfo Romero, a renowned human rights advocate from El Salvador, who was assassinated on March 24, 1980, for his opposition to oppression and violence.

#### Key Points:-

- (i) The United Nations General Assembly (UNGA) adopted Resolution A/RES/65/196 on December 21, 2010, officially proclaiming March 24 as this international day.
- (ii) The first observance of the day took place in 2011.

#### 19. International Day of Zero Waste Observed on March 30.

The United Nations (UN)'s International Day of Zero Waste, also known as Zero Waste Day, is observed annually on March 30 to highlight the importance of strengthening global waste management and promoting sustainable consumption and production patterns to tackle the waste pollution crisis.

- March 30, 2025, marked the 3rd observance of the International Day of Zero Waste.
- In 2025, for the first time, the day was observed under the theme "Towards Zero Waste in Fashion and Textiles."
- The observance is jointly facilitated by the United Nations Environment Programme (UNEP), the leading global authority in the UN system, and the UN Human Settlements Programme (UN-Habitat).

#### Key Points:-

- (i) On December 14, 2022, the UN General Assembly (UNGA) adopted resolution A/RES/77/161, titled "Promoting zero waste initiatives to advance the 2030 Agenda for Sustainable Development," proclaiming March 30 as the International Day of Zero Waste.
- (ii) The first-ever International Day of Zero Waste was observed on March 30, 2023.



## DEFENCE

### 1. GSL Launches Second Frigate 'Tavasya' Under Project 1135.6 for Indian Navy.

On March 22, 2025, Goa Shipyard Limited (GSL), a leading defense shipyard based in Goa, India, launched 'Tavasya', the second frigate of Project 1135.6 (Vard 1259). This frigate was built with 56% indigenous content, a significant improvement from the 25% indigenization seen in its foreign-built counterparts.

- The frigate is designed for multi-role operations, including air, surface, and subsurface combat, enhancing the Indian Navy's (IN) strength and dominance in the Indian Ocean Region (IOR).
- This launch aligns with India's goal of achieving ₹50,000 crores in defense exports by 2029 and reinforces the country's commitment to self-reliance in defense manufacturing.
- Tavasya, named after Bhima's mace in the Mahabharata, symbolizes the Indian Navy's strength. The frigate measures 124.8m in length, 15.2m in width, and has a 4.5m draught, with a displacement of 3,600 tons and a top speed of 28 knots. It features stealth capabilities, BrahMos missile systems, torpedo launchers, and advanced sonar and sensor systems, enhancing its combat effectiveness.

#### Key Points:-

- (i) In October 2016, India and Russia signed an Inter-Governmental Agreement (IGA) for four Krivak-class stealth frigates. Two were built in Russia and imported for USD 1 billion, while the remaining two are being constructed in India by Goa Shipyard Limited (GSL) under a USD 500 million technology transfer agreement with ROSBORONEXPORT (Russia) for materials and design assistance.
- (ii) INS Tushil, the first Russian-built frigate, was commissioned on December 9, 2024, while INS

Tamal, the second, is undergoing trials and is expected to be commissioned by June 2025.

(iii) On January 25, 2019, the Ministry of Defence (MoD), Government of India (GoI) signed a contract with GSL for the construction of two Project 1135.6 frigates. The first indigenous frigate, Tripud, was launched on July 23, 2024, followed by Tavasya as the second.

### 2. DAC Approves ₹54,000 Crore Defence Acquisitions and CCS Clears ₹7,000 Crore ATAGS Artillery Procurement Deal.

On 20 March 2025, the Defence Acquisition Council (DAC), operating under the Ministry of Defence (MoD) and led by Union Minister Rajnath Singh, approved eight capital acquisition proposals worth over ₹54,000 crore. These procurements aim to enhance the operational strength of the Indian Army (IA), the Indian Navy (IN), and the Indian Air Force (IAF).

- Under the 'Year of Reforms 2025' initiative, the DAC has introduced new guidelines to streamline the Capital Acquisition Process.

#### Key Points:-

- i. The DAC has sanctioned the procurement of a 1350 HorsePower (HP) engine, Varunastra torpedoes, and Airborne Early Warning & Control (AEW&C) Aircraft Systems.
  - ii. The Cabinet Committee on Security (CCS), led by Prime Minister (PM) of India Narendra Modi, has approved a ₹7,000 crore contract for the procurement of 155 millimeter (mm) Advanced Towed Artillery Gun Systems (ATAGS).
- IA plans to acquire 307 units along with 327 gun-towing vehicles, gradually replacing older 105 mm and 130 mm artillery systems.

### 3. MoD Inks Rs 2,500 Crore Deals for Anti-Tank Missiles and Light Vehicles.

In March 2025, the Ministry of Defence (MoD) signed two major contracts worth Rs 2,500 crore under the Buy (Indian-Indigenously Designed, Developed and Manufactured, IDDM) category to bolster the operational capabilities of the Indian Armed Forces. The agreements, finalized in the presence of Rajesh Kumar Singh, Secretary of MoD.

- The MoD signed a contract with Chennai (Tamil Nadu)-based Armoured Vehicles Nigam Limited (AVNL) for the Nag Missile System (NAMIS) Tracked Version and with Pune (Maharashtra)-based Force Motors Limited & Mumbai (Maharashtra)-based Mahindra and Mahindra Limited for the supply of light vehicles.

- Both projects align with the Atmanirbhar Bharat (Self-Reliant India) initiative, aiming to strengthen domestic defence manufacturing.

- The contract, worth Rs 1,801.34 crore, was awarded for the NAMIS developed by Hyderabad (Telangana)-based DRDL, a unit of DRDO. The missile system has a range of 500 meters to 4 km, a speed of 230 meters per second, and is designed to enhance the Mechanised Infantry's anti-tank capabilities with fire-and-forget technology and advanced sighting for precision strikes.

#### Key Points:-

- (i) The MoD signed a Rs 698.66 crore deal for 5,000 light vehicles, manufactured by Pune (Maharashtra)-based Force Motors Limited and Mumbai (Maharashtra)-based Mahindra & Mahindra Limited. These vehicles feature an 800 kg payload capacity and improved engine power for enhanced mobility across diverse terrains.
- (ii) The NAMIS (Tracked) is a third-generation anti-tank guided missile system designed for mechanized warfare. It offers fire-and-forget

capability, reducing the need for manual guidance, improving battlefield survivability, and increasing lethality. The system is mounted on a tank-track platform and carries the NAG missile.

- (iii) The newly procured light vehicles incorporate modern automotive technology to support troop movement, logistics, and rapid deployment. Their ability to operate in difficult terrains, including deserts and mountains, ensures seamless mobility for the Armed Forces during critical missions.

### 4. MoD Inks Two Contracts Worth Rs 62,700 Crore with HAL for Delivery of 156 LCH Prachand to the Armed Forces.

In March 2025, the Ministry of Defence (MoD) signed two contracts with Hindustan Aeronautics Limited (HAL), a Bengaluru (Karnataka)-based 'Navratna' Central Public Sector Enterprise (CPSE) under the Ministry of Defence, for the supply of 156 indigenous Light Combat Helicopters (LCH), Prachand, along with associated training and equipment, at a total cost of Rs 62,700 crore, excluding taxes.

- The contracts were signed in the presence of Rajesh Kumar Singh, Secretary, MoD, and are aimed at enhancing the combat capability of the Armed Forces at high altitudes.

#### Key Points:-

- (i) According to MoD, the first contract is for the supply of 66 LCHs to the Indian Air Force (IAF), while the second is for the supply of 90 LCHs to the Indian Army (IA).
- (ii) The supply of these LCHs is expected to begin from the third year (2027-28) and will be spread over the next five years.
- (iii) The 156 LCHs will be manufactured at HAL's

helicopter factories located in Bengaluru and Tumkur, Karnataka, with an annual production rate of 30 LCHs.

#### 5. 14th Edition of India-Russia Naval Exercise 'INDRA' Begins Off Chennai.

In March 2025, the 14th edition of the bilateral naval exercise 'INDRA' between India and Russia commenced off the coast of Chennai, Tamil Nadu (TN). This six-day exercise, running until April 2, 2025, highlights the strong maritime partnership and strategic collaboration between the two nations.

- Launched in 2003, Exercise 'INDRA' symbolizes the long-standing strategic partnership between the Indian Navy (IN) and the Russian Navy.
- Over the years, it has evolved into a key platform for maritime cooperation, reinforcing naval interoperability and operational coordination between both nations.
- India hosted the 13th edition of Exercise INDRA in the Bay of Bengal in November 2023.

#### Key Points:-

- (i) The exercise is structured into two phases. The Harbour Phase will take place from March 28 to 30, 2025, in Chennai. It includes the opening ceremony, Subject Matter Expert Exchanges (SMEEs), reciprocal ship visits, sports events, and pre-sail briefings for participating personnel.
- (ii) The Sea Phase will be held from March 31 to April 2, 2025, in the Bay of Bengal. This phase features advanced drills such as tactical maneuvers, live weapon firings, anti-air operations, underway replenishment, helicopter cross-deck landings, and sea-rider exchanges.
- (iii) The 14th edition of Exercise 'INDRA' features

the participation of Russian Naval Ships Pechanga, Rezkiy, and Aldar Tsydenzhapov, along with Indian Naval Ships Rana and Kuthar, supported by the Maritime Patrol Aircraft P8I.

#### 6. Indian Army Conducts 'Prachand Prahar' Drill in High-Altitude Himalayan Region.

In March 2025, the Indian Army (IA), in collaboration with the Indian Air Force (IAF) and other branches of the Indian Armed Forces, conducted a high-intensity, integrated multi-domain warfare exercise, 'Ex Prachand Prahar,' in the high-altitude terrain of Arunachal Pradesh (AR).

- The exercise, held from March 25 to 27, 2025, under the Eastern Command, aimed to enhance the joint operational capabilities of the Indian Armed Forces.
- The exercise demonstrated the Indian Armed Forces' ability to execute multi-spectrum operations in challenging mountainous terrain along the Northern Borders.

#### Key Points:-

- (i) The exercise began with the deployment of advanced surveillance assets from all three branches of the armed forces, including aircraft from the Indian Air Force (IAF), maritime aircraft from the Indian Navy (IN), helicopters, Unmanned Aerial Vehicles (UAVs), space-based resources from the Indian Army (IA), and Special Forces.
- (ii) The targets were swiftly neutralized using coordinated firepower from fighter jets, rocket systems, artillery, armed helicopters, swarm drones, loitering munitions, and kamikaze drones. The exercise was conducted in an electronically contested environment to simulate real-world combat conditions.
- (iii) Prachand Prahar follows Exercise Poorvi Prahar, which took place in November 2024 in AR

and focused on the integrated application of aviation assets.

## SCIENCE AND TECHNOLOGY

### 1. Liquid Robotics and Sagar Defence Engineering Sign MoU for ASV Manufacturing.

In March 2025, Liquid Robotics, a Boeing company based in the United States of America (USA), signed a Memorandum of Understanding (MoU) with Sagar Defence Engineering Private Limited, a Mumbai (Maharashtra)-based Indian unmanned systems startup, to co-develop and co-produce Autonomous Surface Vessels (ASVs).

- This marks the first collaboration between the USA company and an Indian startup, signifying a milestone in US-India defense industrial cooperation.

#### Key Points:-

(i) The partnership aims to enhance undersea domain awareness by focusing on manufacturing, system interoperability, ocean testing, and establishing Maintenance, Repair, and Overhaul (MRO) capabilities for the Wave Glider ASV platform.

(ii) It aligns with the US-India Autonomous Systems Industry Alliance (ASIA) initiative, fostering industry partnerships and strengthening production capabilities across the Indo-Pacific region.

(iii) In January 2025, India and the USA announced a first-of-its-kind partnership to co-produce Multi-Static Active (MSA) Sonobuoys. Ultra Maritime (UM) from the USA has partnered with Bharat Dynamics Limited (BDL) from India to manufacture these systems in India for the Indian Navy (IN).

### 2. Paras Defence Wins ₹142 Crore Contract from CHES for Anti-Drone Laser System Development.

In March 2025, Paras Defence and Space Technologies Limited, a Mumbai (Maharashtra)-based company, secured a ₹142.31 crore contract from the Centre for High Energy Systems & Sciences (CHES), a division of the Defence Research and Development Organisation (DRDO) under the Ministry of Defence (MoD).

- The company will develop a Laser Source Module and integrate it with a Beam Control System (BCS) on a mobile platform for Anti-Drone and Anti-Missile applications, advancing high-power laser technology for modern warfare.

- The project is scheduled for completion in 24 months.

#### Key Points:-

(i) This makes Paras Defence the first Indian company to develop such an advanced laser system, boosting local innovation in defence technology.

(ii) The Total Addressable Market (TAM) for high-power laser defence systems is estimated at ₹25,000 crore.

### 3. DRDO & Indian Navy Successfully Conduct Flight-Test of Indigenous VL-SRSAM.

In March 2025, the Defence Research & Development Organisation (DRDO) and the Indian Navy (IN) successfully conducted the flight-test of the indigenously developed Vertically-Launched Short Range Surface-to-Air Missile (VL-SRSAM) from the Integrated Test Range (ITR) in Chandipur, off the Odisha coast.

- It was launched from a land-based vertical launcher against a high-speed aerial target at a very close range



and low altitude, demonstrating its Near-Boundary-Low Altitude capability.

- In March 2025, DRDO and the Indian Navy successfully conducted a flight-test of the VL-SRSAM from ITR Chandipur, Odisha. The missile demonstrated its Near-Boundary-Low Altitude capability by engaging a high-speed aerial target with precision.
- The missile showcased high agility, accuracy, and reliability with a sharp turn rate to destroy the target. All weapon system elements, including the indigenous RF seeker, Multi-Function Radar (MFR), and Weapon Control System (WCS), performed as expected. Flight data was validated using ITR Chandipur's range instruments.

#### Key Points:-

- (i) VL-SRSAM is a next-generation SAM designed by DRDO's facilities, including DRDL and RCI in Hyderabad and R&DE in Pune. It is manufactured by Bharat Dynamics Limited (BDL), a CPSE under the Ministry of Defence.
- (ii) The missile is developed for the Indian Navy as a quick point defense against supersonic sea-skimming threats like aircraft and UAVs. It has a strike range of 50 km and can reach an elevation of 15 km.
- (iii) VL-SRSAM weighs 170 kg, with a length of 3931 mm and a diameter of 178 mm. It features a smokeless propulsion system and advanced Electronic Counter-Counter Measures (ECCM) for enhanced combat effectiveness.

#### 4. SpaceX Successfully Launches HEX20's 'Nila' Satellite into Space.

In March 2025, Thiruvananthapuram (Kerala)-based HEX20 India, a small satellite manufacturing startup, achieved a significant milestone by launching its maiden satellite, Nila, aboard

SpaceX's Transporter-13 mission. This service, offered by SpaceX—founded by Elon Musk—provides dedicated rideshare opportunities for small satellites.

- The Nila mission is designed to test and validate HEX20's indigenously developed subsystems.
- The satellite is named after Kerala's Nila River, highlighting its cultural significance.
- The Nila mission, developed by HEX20 India, was supported by IN-SPACe (Ahmedabad) and ISRO (Bengaluru), which assisted with testing and approved a tracking station at Marian Engineering College, Kerala. This collaboration strengthens India's small satellite ecosystem.

#### Key Points:-

- (i) Developed in just four months, Nila was launched with support from Berlin-based Exolaunch GmbH. The satellite, weighing under 5 kg, includes an in-orbit demonstration payload from German company Dcubed GmbH, showcasing global collaboration in satellite technology.
- (ii) To support mission operations, HEX20 India established a ground station at Marian College of Engineering, Thiruvananthapuram. This facility trains students and faculty in satellite operations while receiving data from Nila and future missions, promoting hands-on learning and research.
- (iii) HEX20 has signed MoUs with several academic institutions in Kerala, including Government Engineering College Barton Hill and Mar Baselios College of Engineering. The company is also preparing to launch a 50 kg satellite aboard ISRO's PSLV by 2026, marking a significant step in India's space advancements.

### 5. BU Researchers & ZSI Discover New Marine Parasitic Isopod Species 'Lobothorax bharati'.

In March 2025, researchers from the Department of Zoology, Berhampur University (BU) in Odisha, in collaboration with the Estuarine Biology Regional Centre (EBRC) of the Zoological Survey of India (ZSI) in Ganjam, discovered a new species of marine parasitic isopod.

- The species has been named *Lobothorax bharati* in honor of India, the homeland of the scientists behind the discovery.
- This tiny parasite, measuring less than 3 centimeters in length, was found along the coast at Gopalpur and Bahabalpur in the Ganjam and Balasore districts of Odisha, respectively.

#### Key Points:-

- (i) Researchers from Maharaja Sriram Chandra Bhanja Deo University (MSCB University) in Baripada, Odisha, have discovered a new species of wild ginger in the Similipal Biosphere Reserve (SBR) located in the Mayurbhanj district of Odisha.
- (ii) The newly identified species has been named *Zingiber jagannathii* Sahu & Priyadarshini in honor of Lord Jagannath.

### 6. IA Successfully Tests India's First Kamikaze FPV Drones with Anti-Tank Munitions.

In March 2025, the Indian Army's (IA) Fleur-De-Lis Brigade (2nd Independent Armoured Brigade), in collaboration with Chandigarh-based Terminal Ballistics Research Laboratory (TBRL) under DRDO, successfully tested India's first FPV drone with impact-based kamikaze anti-tank munitions in Pathankot, Punjab.

- This first-of-its-kind project is designed for precision strikes against armored vehicles, enhancing India's

defense capabilities with advanced drone warfare technology.

- The drone was assembled at the Rising Star Drone Battle School, which has fabricated over 100 drones within the formation as of March 2025.
- Key features of the drone include dual-safety mechanisms to prevent accidental detonation, a live feedback relay system for real-time payload updates, and a pilot-activated trigger via a radio controller for controlled deployment.

#### Key Points:-

- (i) Developed by Major Cephas Chetan of IA and the TBRL team led by Dr. Raghvendra, each FPV drone costs ₹1.4 lakh. The Indian Army inducted an initial batch of five drones and plans to procure 95 more, totaling 100 units.
- (ii) The initiative, launched in August 2024, involved extensive trials in Pathankot under TBRL supervision, including explosive testing, aerial vehicle assessments, and trigger system evaluations.
- (iii) The successful trials confirmed the drone's accuracy, reliability, and effectiveness in neutralizing targets, validating it as a cost-effective force multiplier for the Indian Army.

### 7. BEML Unveils Indigenous 12x12 High Mobility Vehicle for Defense Forces.

In March 2025, Bengaluru (Karnataka)-based Public Sector Undertaking (PSU) BEML Limited (formerly Bharat Earth Movers Limited) launched its indigenously designed and manufactured High Mobility Vehicle (HMV) 12x12 at its Palakkad (Kerala) complex. The vehicle was developed for the Vehicles Research and Development Establishment (VRDE), a unit of New Delhi (Delhi)-

based Defence Research and Development Organisation (DRDO).

- The vehicle was formally launched by Shantanu Roy, Chairman & Managing Director (CMD) of BEML Ltd, in the presence of G. Ramamohana Rao, Director, VRDE.

**Key Points:-**

- (i) This state-of-the-art vehicle aims to enhance the operational mobility of India's defence forces, aligning with India's vision of Atma Nirbhar Bharat (self-reliant India).
- (ii) The vehicle is equipped with a Bharat Stage III (BS III)-compliant engine and a 7-speed Allison Automatic Transmission, supporting a Gross Vehicle Weight (GVW) of 65 tons. Developed through BEML's Futuristic Product Innovation and Incubation Centre (FPIIC), it strengthens India's defense self-reliance.
- (iii) Designed to operate effectively in extreme terrains and challenging climatic conditions, this vehicle serves as a vital asset for defence operations.

### 8. World's First 'Supersolid' Matter Formed Using Light.

In March 2025, an international team of scientists, led by researchers from the Institute of Nanotechnology at the National Research Council (CNR Nanotec) in Lecce, Italy, successfully transformed light into a "Supersolid" for the first time globally.

- A supersolid is a unique and rare phase of matter that combines the rigidity of a crystal with the frictionless flow of a superfluid. The emergence of this supersolid phase in a photonic crystal polariton condensate was published in the Nature journal on March 5, 2025.

- Unlike traditional atomic Bose-Einstein Condensates (BECs), this research presents the first experimental evidence of a supersolid phase in a driven-dissipative, non-equilibrium system. Researchers achieved the supersolid state by condensing polaritons into a bound-in-the-continuum state within a photonic crystal waveguide.

**Key Points:-**

- (i) Although supersolidity was theorized in the 1960s, its first experimental confirmation came in 2017 using traditional ultracold atom systems, specifically with dipolar quantum gases.
- (ii) The study involved leading institutions such as CNR National Institute of Optics (CNR-INO) in Italy, Princeton University in the United States, and several others, with funding from programs like the National Quantum Science and Technology Institute (NQSTI) in Italy and the European Union (EU).

### 9. Bellatrix Aerospace & Astroscale Japan Collaborate on Space Debris Removal and In-Orbit Mobility.

In March 2025, Bengaluru (Karnataka)-based Bellatrix Aerospace Private Limited signed a Memorandum of Understanding (MoU) with Astroscale Japan, a subsidiary of Astroscale Holdings Inc. based in Tokyo, Japan, to advance efforts in active debris removal, satellite servicing, and in-orbit mobility.

- This collaboration aims to foster a cleaner and safer space environment while supporting the growth and expansion of the Indian space industry within domestic markets.

**Key Points:-**

- (i) Astroscale Japan specializes in developing advanced in-orbit servicing and space debris mitigation solutions. The company offers scalable

services, including satellite life extension, space situational awareness, end-of-life disposal, and active debris removal.

(ii) Since March 2021, Astroscale has successfully demonstrated proximity and docking operations through its End-of-Life Services by Astroscale-demonstration (ELSA-d) and Active Debris Removal by Astroscale-Japan (ADRAS-J) missions. Its spacecraft have been selected for key space projects by global agencies and organizations.

(iii) Bellatrix Aerospace completed three space missions in 2024, securing space qualification for its Green Propulsion and Electric Propulsion-based Hall-Effect Thruster technologies, along with their subsystems.

#### 10. GE Aerospace Delivers First F404-IN20 Engine to HAL for Tejas LCA-Mk1A Fighter.

On March 26, 2025, the United States of America (USA)-based General Electric Company (GE Aerospace), a leading engine manufacturer, announced the delivery of the first of 99 F404-IN20 engines to Bengaluru (Karnataka)-based aerospace company Hindustan Aeronautics Limited (HAL) for the Tejas Light Combat Aircraft (LCA) Mk 1A fighter jet program. The engine will undergo final checks at GE's Lynn plant (USA) and is expected to arrive in India by April 2025. HAL aims to receive 12 engines by the end of 2025.

- The F404-IN20 engine is a tailored version of the F404 family, providing the highest thrust within the series.
- This engine provides a maximum thrust of 19,000 pound-force (lbf) (85 kilo Newton, kN) with an afterburner, making it the highest thrust variant in the F404 series.

#### Key Points:-

(i) In 2023, GE Aerospace signed a Memorandum of Understanding (MoU) with HAL to explore joint production of the F414 engines in India.

(ii) With the procurement deal worth Rs 5,375 crore (approx. USD 650 million), India aims to enhance its domestic defense manufacturing capabilities and reduce reliance on foreign defense imports.

## ENVIRONMENT

### 1. Uniyala keralensis New Plant Species Discovered in Kerala's Agasthyamala Biosphere Reserve.

In March 2025, researchers discovered a new plant species, Uniyala keralensis (family Asteraceae), in the Agasthyamala Biosphere Reserve (ABR) in Thiruvananthapuram, Kerala. This dense shrub with light purple flowers has been confirmed as a distinct species of the genus Uniyala, separating it from Vernonia. The species has been named after the State of Kerala. The discovery was published in the journal Phytotaxa.

- The researchers, Ettickal Sukumaran Santhosh Kumar and Sainudeen Shareef from the Jawaharlal Nehru Tropical Botanic Garden and Research Institute (JNTBGRI), Thiruvananthapuram, first collected a specimen in 1998.
- Comparative studies confirmed that the 1998 specimen differed enough from other Uniyala species to be designated as a new species.
- The genus Uniyala is named after plant taxonomist B.P. Uniyal, comprising 11 species distributed across Southern India and Sri Lanka.

#### Key Points:-

(i) Uniyala keralensis is a shrub species that grows 1 to 3 meters in height, with light purple florets. It differs from related species by having larger leaves, longer petioles, and fewer lateral



veins. The species flowers and fruits from August to April.

(ii) The species is found in open areas on the western mountain slopes of the Agasthyamala Biosphere Reserve (ABR), at elevations ranging from 700 to 1,400 meters.

(iii) The current population of *Uniyala keralensis* consists of nearly 5,000 individuals across four subpopulations in a 250 square km area and is assessed as Data Deficient (DD) under the IUCN Red List.

(iii) Other species in the *Sheathia* genus, such as *S. assamica*, *S. indonepalensis*, and *S. dispersa*, have a broader distribution, including Assam, Nepal, Indonesia, Taiwan, and the Hawaiian Archipelago.

## 2. New Freshwater Algae Species '*Sheathia rosemalayensis*' Discovered in the Western Ghats.

In March 2025, researchers from Kothamangalam (Kerala)-based Mar Athanasius College discovered a new species of freshwater algae, "*Sheathia rosemalayensis*," in the Western Ghats of Kerala. The research on *Sheathia rosemalayensis* was published in *Phycologia*, an international journal dedicated to the study of algae.

- Algae are a diverse group of aquatic organisms that have the ability to conduct photosynthesis.
- The study was conducted by Dr. Jayalakshmi P.S., assistant professor at Mar Athanasius College, Kothamangalam (Kerala), and Fr. Dr. Jose John, former principal of Sacred Heart College, Thevara (Kerala).

### Key Points:-

(i) The species *Sheathia rosemalayensis* was discovered in Rosemala, located in the Kollam district of Kerala. It is named after the region, as the Western Ghats, also known as Sahyadri.

(ii) This finding is crucial, as *Sheathia* species are extremely rare in India. Prior to this, only one other *Sheathia* species had been reported from the Himalayan region.