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School of
Banking

CURRENT AFFAIRS

AUGUST - 2025



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NATIONAL NEWS

Prime Minister Launches ‘Gyan Bharatam Mission’

- ★ Prime Minister Narendra Modi inaugurated the Gyan Bharatam Mission through his Mann Ki Baat address.
- ★ In the 124th episode of the monthly radio show Mann Ki Baat aired, the PM stated that under the Gyan Bharatam Mission, a National Digital Repository will be created after the digitisation of the ancient manuscripts, where students and teachers around the world would be able to connect with the country’s knowledge and tradition.
- ★ This nationwide civilisational project aims to preserve and digitise over one crore ancient manuscripts, creating a National Digital Repository to make India’s cultural and spiritual heritage accessible to scholars globally.
- ★ PM Modi emphasized manuscripts as embodiments of India’s civilisational soul.
- ★ Initial allocation of ₹3.5 crore in Union Budget 2025 revised to ₹60 crore, demonstrating strong governmental support.

Uttarakhand CM Releases Book on Student Wellness in Higher Education

- ★ Uttarakhand Chief Minister Pushkar Singh Dhami released the book titled ‘Sustainable Wellness of Students: A Collective Responsibility in Higher Education’ at an event held in the Chief Minister’s residence auditorium.
- ★ The release was aimed at highlighting the importance of student welfare in higher educational institutions.
- ★ The Chief Minister emphasized that universities and higher educational institutions must adopt strategies considering the psychological challenges faced by students, ensuring their overall well-being.
- ★ Appreciating the initiative, the CM proposed that a Hindi translation of the book should also be published for wider accessibility.
- ★ Uttarakhand, under the guidance of Prime Minister Narendra Modi, became the first state to implement the National Education Policy (NEP). The policy focuses on quality education, skill development, and student welfare.
- ★ The CM stressed the need for transforming higher education institutions into centres of knowledge as well as student welfare hubs.
- ★ It explores various approaches to student welfare in higher education and outlines the roles of different stakeholders.

India Post Set to Integrate Services with ONDC and GeM Platforms

- ★ India Post is working to integrate its services with Open Network for Digital Commerce (ONDC) and Government e-Marketplace (GeM) to enhance accessibility and compete with third-party logistics companies.
- ★ This information was shared during a review meeting with Minister of State for Communications Pemasani Chandra Sekhar.
- ★ The integration will enable features such as wallet-based prepaid bookings, centralised order tracking, and automated reconciliation with ONDC's accounting systems.
- ★ The project is part of the IT 2.0 framework, a technology-driven transformation of India Post.
- ★ Currently, over 86,000 post offices use the new application; by August 4, 2025, all ~165,000 post offices will migrate to the new platform.
- ★ Upgrades include real-time track and trace, customised services for bulk customers, electronic proof of delivery, OTP-based authentication, digital payments, and open API integration.
- ★ Collaboration with GeM will provide API-driven automated pricing, centralised dashboards for payment tracking, and cash-on-delivery (COD) settlements.
- ★ The postal department has introduced centralised delivery centres for all mail and parcels, consolidating service areas of existing post offices.
- ★ These delivery centres offer flexible delivery options including Sunday and holiday deliveries, and morning and evening slots.

Andhra Pradesh Tourism Partners with MasterCard

- ★ The Andhra Pradesh Tourism Department, in partnership with MasterCard, organized a strategic workshop at its office in Vijayawada to strengthen the state's appeal as a leading global tourist destination.
- ★ The workshop aimed to design immersive and world-class tourism experiences, specifically curated for MasterCard holders and international travellers.
- ★ The session concentrated on developing innovative tourism circuits, enhancing branding strategies, and improving digital outreach, with an overarching goal of turning ordinary visits into enriching and globally competitive tourism experiences.
- ★ The initiative is being driven under the guidance of Chief Minister N. Chandrababu Naidu, Tourism Minister Kandula Durgesh, and Special Chief Secretary Ajay Jain.
- ★ APTDC Managing Director Amrapali Kata reiterated the commitment to making Andhra Pradesh a top tourism hub in South Asia.
- ★ A major outcome of the session was the proposal to develop a new tourism tagline and thematic brand identity for Andhra Pradesh.
- ★ The new brand is expected to be launched on World Tourism Day in September, leveraging MasterCard's global marketing expertise and digital integration capabilities.
- ★ Discussions also included sustainable tourism models that prioritize community participation and encourage cultural exchange, ensuring long-term value for local stakeholders.

- ★ Delegates from MasterCard praised the department's forward-looking approach and expressed their commitment to deeper collaboration.
- ★ They described the workshop as insightful and reaffirmed their confidence in Andhra Pradesh's potential to deliver diverse and high-quality tourism experiences.

MoFPI Implements Pradhan Mantri Kisan Sampada Yojana (PMKSY)

- ★ The Ministry of Food Processing Industries (MoFPI) is implementing a Central Sector Umbrella scheme "Pradhan Mantri Kisan Sampada Yojana (PMKSY)".
- ★ As on 30.06.2025, 1601 projects have been approved, with a project cost of ₹30,656.57 crores and approved Grants-in-aid of ₹8,853.38 crores.
- ★ 52 projects have been approved under component schemes of PMKSY from January 2024 to June 2025, out of which 01 project has been operationalized under Food Safety and Quality Assurance Infrastructure
- ★ The component schemes under PMKSY provide financial assistance in the form of grants-in-aid to entrepreneurs for setting up of food processing/preservation infrastructure, which includes cold storages and refrigerated vehicles.
- ★ As per the Evaluation Study conducted and submitted to the Ministry by NABARD Consultancy Services Pvt. Ltd. (NABCONS) in 2020 on "Impact of Units Implemented under Scheme for Integrated Cold Chain and Value Addition Infrastructure", it was highlighted that due to interventions of the scheme:
- ★ All sectors showed some decrease in wastages.
- ★ Fruits and Vegetables, Dairy and Fisheries sectors showed significant reduction in wastage.

Odisha Government to Launch 'Shaktisree' Programme

- ★ The Odisha Government has decided to launch a special programme called 'Shaktisree'.
- ★ The programme aims to ensure the safety of girl students in colleges and universities across Odisha.
- ★ Chief Minister Mohan Charan Majhi announced the initiative in Bhubaneswar.
- ★ 'Shaktisree' will be implemented in all 16 universities and 730 government and aided colleges under the state's Higher Education Department.
- ★ The decision follows the self-immolation of a girl student from FM College, Balasore, over alleged harassment by a faculty member.
- ★ The programme is a step toward strengthening women's safety and addressing harassment in educational institutions.

NITI Aayog Launches India Electric Mobility Index (IEMI)

- ★ NITI Aayog introduced the India Electric Mobility Index (IEMI), a pioneering tool designed to comprehensively track and benchmark the progress of all Indian States and Union Territories (UTs) in achieving their electric mobility targets.

- ★ The launch event was graced by Shri Rajiv Gauba, Member, NITI Aayog, along with other dignitaries including Shri B. V. R. Subrahmanyam (CEO, NITI Aayog), Shri Kamran Rizvi (Secretary, Ministry of Heavy Industries), and senior NITI Aayog officials.
- ★ States and UTs are critical in driving India's goal to reduce transport sector emissions and achieve net-zero emissions by 2070 through localized policies, infrastructure development, and equitable access to e-mobility benefits.
- ★ The Index offers a transparent, comparative framework for states to benchmark their performance, recognize key drivers of success, identify gaps, and learn from best practices.
- ★ IEMI highlights the importance of state-level co-ordination, integrated planning, and cross-sector collaboration for advancing India's electric mobility vision.

PFRDA Launches Modernized Website Under PFRDA CONNECT Initiative

- ★ The Pension Fund Regulatory and Development Authority (PFRDA) has launched its new and upgraded website as part of the PFRDA CONNECT project.
- ★ The launch was conducted by Shri S. Ramann, Chairperson, PFRDA, in New Delhi.
- ★ This initiative marks a transformative digital milestone that aligns with PFRDA's vision to promote transparency, efficiency, and accessibility in the governance of the pension sector by leveraging cutting-edge technology.
- ★ The website has been designed and developed following the Government of India's guidelines and is fully compliant with GIGW (Guidelines for Indian Government Websites) and WCAG (Web Content Accessibility Guidelines), ensuring accessibility and inclusiveness for all stakeholders.
- ★ The upgraded website offers a streamlined content structure with dynamic and responsive layouts, providing an intuitive and smooth navigation experience for subscribers, intermediaries, and the public.
- ★ Users can easily access regulatory updates, circulars, and pension schemes through a centralized portal.
- ★ The website features enhanced search capabilities and a user-friendly Content Management System (CMS) to simplify content updates and improve usability.
- ★ It supports seamless integration with other regulatory platforms and services, facilitating better connectivity and stakeholder engagement.

India to Host WHO–IRCH Workshop on Herbal Medicine Regulation

- ★ India will host the WHO–International Regulatory Co-operation for Herbal Medicines (IRCH) Workshop from August 6 to 8, 2025, at Hotel Fortune District Centre, Ghaziabad.
- ★ The event is organized by the Ministry of Ayush in collaboration with the World Health Organization (WHO) and is supported by the Pharmacopoeia Commission for Indian Medicine and Homoeopathy (PCIMandH).
- ★ The international workshop will bring together regulators and experts to strengthen global capacity in regulating herbal medicines.
- ★ The workshop will be inaugurated by Vaidya Rajesh Kotecha, Secretary, Ministry of Ayush, and Dr. Kim Sungchol, Chairperson, WHO–IRCH.

- ★ The objective is to foster international collaboration in herbal medicine regulation and enhance safety and efficacy mechanisms of herbal medicines.
- ★ The main aim is to launch of the Ayush Suraksha (Pharmacovigilance) Programme to strengthen safety monitoring of traditional medicines.

SAP Labs India Inaugurates Innovation Park in Bengaluru, Karnataka

- ★ SAP Labs India has inaugurated a state-of-the-art Innovation Park in Devanahalli, Bengaluru, Karnataka, underscoring its commitment to the Government of India's mission of fostering Digital India, Skill India, and a sustainable technology infrastructure.
- ★ The Innovation Park strengthens SAP's commitment to India and enhances the country's position as a global hub for technology and innovation.
- ★ Shri Ashwini Vaishnaw, Union Minister for Railways, Communications, and Electronics & IT, delivered the keynote address at the inaugural event.
- ★ India is moving from the 11th largest economy to soon becoming the 3rd largest economy in the world.
- ★ Electronics exports have grown 8 times in the last 11 years.
- ★ Made in India chips will be available soon.
- ★ India is witnessing massive technological progress across sectors like Railways.
- ★ SAP signed a Memorandum of Understanding (MoU) with Gati Shakti Vishwavidyalaya (GSV) at the Innovation Park inauguration.
- ★ Objective is to support the Skill India Mission by preparing a digitally skilled workforce for the logistics and transport sector.

Union Minister Of Jal Shakti Shri C.R. Patil Inaugurates C-FLOOD

- ★ Union Minister of Jal Shakti, Shri C.R. Patil, inaugurated C-FLOOD, a Unified Inundation Forecasting System on August 7, 2025, at Shram Shakti Bhawan, New Delhi.
- ★ It is developed jointly by:
 - Centre for Development of Advanced Computing (C-DAC), Pune.
 - Central Water Commission (CWC) Under the Department of Water Resources, River Development and Ganga Rejuvenation (DoWR, RD & GR), Ministry of Jal Shakti.
- ★ It provides 2-day advance flood forecasts down to the village level via:
 - Flood inundation maps
 - Water level predictions
- ★ It acts as a decision-support tool for disaster management authorities, integrating flood models from national and regional agencies.

Assam CM Launches 'Mukhya Mantrir Nijut Moina 2.0'

- ★ Assam Chief Minister Himanta Biswa Sarma has launched Mukhya Mantrir Nijut Moina 2.0, a flagship scheme providing monthly financial assistance to over four lakh girls to encourage higher education enrolment.

- ★ The launch took place at Birinchi Kumar Barua Auditorium, Gauhati University, with simultaneous events across the state for application form distribution.
- ★ Objective is to empower girls, reduce dropout rates, and promote higher education from Higher Secondary (HS) to Postgraduate (PG) levels.
- ★ It is open to all girls irrespective of economic background, covering students in government and government-aided institutions.
- ★ Over 4 lakh girl students expected to benefit in the current year.
- ★ District-level events held to distribute forms and spread awareness, with participation from educational institutions, community leaders, and women's groups.
- ★ It supports Assam's gender equality and women's empowerment goals, aiming to bridge the gender gap in higher education enrolment.

Punjab Becomes First State to Empanel Sign Language Experts Under Juvenile Justice and POCSO Acts

- ★ Punjab has become the first state in India to formally empanel sign language interpreters, translators, and special educators under the Juvenile Justice Act, 2015.
- ★ This initiative will also extend to cases under the Protection of Children from Sexual Offences (POCSO) Act, 2012.
- ★ The move, announced by Baljit Kaur, Punjab's Minister for Social Security, aims to bridge communication gaps, ensuring inclusive access to justice and protection of rights for children with speech or hearing impairments.
- ★ Punjab is the first state in the country to take this step, making the judicial system more inclusive for children with communication disabilities.
- ★ Objective is to bridge communication gaps in sensitive legal proceedings and ensure equal participation of children with speech or hearing impairments in their own cases.
- ★ These trained experts will assist during court hearings in cases under both the Juvenile Justice Act and the POCSO Act, ensuring fair, transparent, and impartial outcomes.
- ★ The government will deploy professionals in all districts of Punjab, ensuring that timely and continuous assistance is available whenever and wherever needed.
- ★ Interpreters, translators, and educators will be paid as per the provisions outlined in the Juvenile Justice Act and POCSO Act.
- ★ Punjab has already implemented initiatives for accessibility, including broadcasting important Punjab Vidhan Sabha proceedings in sign language, showcasing a commitment to inclusive governance.
- ★ This measure will bring justice closer to children with special communication needs, ensuring they are not excluded due to language barriers.
- ★ The initiative aligns with broader human rights and equality goals in India, embedding sign language expertise into the judicial process to create an inclusive legal ecosystem.

Government Extends PM E-DRIVE Scheme to 2028

- ★ The Government of India has extended the Prime Minister Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) scheme from two years to four years, keeping the same ₹10,900 crore outlay.
- ★ Initially launched on 29 September 2024 for a two-year period, it will now run until 31 March 2028.
- ★ However, the terminal date for registered electric two-wheelers (e-2W), e-rickshaws and e-carts, and registered electric three-wheelers (L5) remains 31 March 2026.
- ★ The extension primarily benefits e-trucks, e-buses, and testing agencies, which face unique adoption and operational challenges.
- ★ Scheme objective is to accelerate EV adoption, strengthen the EV manufacturing ecosystem, and develop robust charging infrastructure across India.
- ★ It supports localisation through the Phased Manufacturing Programme (PMP) to boost domestic production.

Indian Railways Conducts Trial Run of 'Rudrastra'

- ★ The Indian Railways has successfully conducted the trial run of 'Rudrastra', Asia's longest freight train, measuring 4.5 kilometres in length.
- ★ The trial took place between Ganjkhwaja station in Uttar Pradesh and Garhwa in Jharkhand, covering 209 km in 5 hours 10 minutes at an average speed of 40.5 km/h.
- ★ The achievement is expected to significantly enhance freight efficiency, reduce turnaround time, and optimise resource use.
- ★ It enables regular freight movement from the Pandit Deendayal Upadhyaya Division to the Dhanbad Division, allowing faster loading, quicker deliveries, and better logistics.

India's First Animal Stem Cell BioBank Inaugurated at NIAB, Hyderabad

- ★ Union Minister Jitendra Singh inaugurated India's first State-of-the-Art Animal Stem Cell BioBank and Laboratory at the National Institute of Animal Biotechnology (NIAB), Hyderabad.
- ★ This initiative aims to boost animal health, regenerative medicine, and agricultural productivity, aligning with India's biotechnology-driven growth.
- ★ It is equipped with advanced units such as stem cell culture, 3D bioprinter for tissue engineering, bacterial culture lab, cryostorage, and biosafety-compliant autoclave rooms.
- ★ It supports disease modelling, reproductive biotechnology, and tissue regeneration with future expansion under the National Biopharma Mission (NBM) of DBT-BIRAC.
- ★ Technologies align with the 'One Health' approach, integrating human, animal, and environmental health.

Rajasthan to Launch India's First Drone-Based Artificial Rain Trial

- ★ Rajasthan will conduct India's first drone-based artificial rain experiment at Ramgarh Dam, replacing traditional aeroplane-assisted cloud seeding with unmanned aerial vehicles (UAVs).

- ★ Around 60 drones will disperse special chemicals into rain-bearing clouds to stimulate droplet formation and potentially cause rainfall.
- ★ The initiative is a joint project between the state agriculture department and technology firm GenX AI, headquartered in the US and Bengaluru.
- ★ The trial was originally scheduled for July 31 but was postponed due to heavy rain alerts.
- ★ Multiple operational readiness tests have been carried out in Jaipur before the launch.
- ★ The public will be allowed to witness the event.
- ★ Directorate General of Civil Aviation (DGCA), India Meteorological Department, district authorities, and the agriculture department.
- ★ Drones will fly at very high altitudes to conduct cloud seeding over Ramgarh Dam.
- ★ It involves dispersing particles such as silver iodide into clouds to accelerate the formation of ice crystals or water droplets.

MY Bharat and School of Ultimate Leadership Foundation Signed MoU

- ★ MY Bharat (Department of Youth Affairs, Ministry of Youth Affairs & Sports) signed an MoU with the School of Ultimate Leadership Foundation (SOUL) to collaborate on knowledge sharing, capacity building, and youth leadership development.
- ★ The partnership aims to create 1,00,000 youth leaders aged 18–29 years from across India through joint programs in governance, public policy, social entrepreneurship, digital literacy, financial literacy, and other domains.
- ★ The MoU will remain valid for three years and can be extended with mutual consent.
- ★ It includes design and delivery of leadership programs, organisation of conclaves and workshops, joint research, and capacity building of youth-serving organisations.
- ★ Participant selection will follow a pan-India, inclusive approach ensuring representation from rural, urban, aspirational, tribal, women, and marginalised communities.

NHA and C-DAC Signed MoU

- ★ National Health Authority (NHA) and Centre for Development of Advanced Computing (C-DAC) signed an MoU to roll out e-Sushrut@Clinic in the presence of Union Health Secretary Smt. Punya Salila Srivastava.
- ★ e-Sushrut@Clinic is a lightweight, cloud-based Hospital Management Information System (HMIS) designed for outpatient clinics, especially small and medium healthcare providers.
- ★ Part of the Ayushman Bharat Digital Mission (ABDM) ecosystem, launched in September 2021 to create an integrated digital health infrastructure and bridge gaps among healthcare stakeholders through digital highways.
- ★ Many AIIMS hospitals already use C-DAC's systems; e-Sushrut@Clinic is a lighter version of flagship e-Sushrut HMIS, currently in use at 17 AIIMS and over 4000 health facilities nationwide.
- ★ Healthcare providers can onboard via laptop/mobile using Health Facility Registry (HFR) and Health Professionals Registry (HPR); unregistered providers can register directly on the platform.

India Post To Phase Out Registered Post Service From September 1

- ★ The Indian Postal Department plans to discontinue its Registered Post service starting on September 1, 2025.
- ★ The service, which has been operational for over 50 years, is being discontinued as part of a strategic plan to merge it with Speed Post.
- ★ The goal of this merger is to modernize and streamline postal operations.
- ★ Speed Post, which has been in use since 1986, offers better tracking, faster delivery, and improved operational efficiency.
- ★ The Registered Post service was priced at ₹25.96 plus ₹5 for every additional 20 grams, while Speed Post starts at ₹41 for parcels up to 50 grams, making it 20-25% more expensive.

North-East Frontier Railway Partners with IIT-Guwahati

- ★ North-East Frontier Railway (NFR) has collaborated with IIT-Guwahati to develop and implement biodegradable alternatives to single-use plastics for railway operations and passenger services.
- ★ In the first phase, eco-friendly green bed-roll bags were introduced on trains, replacing conventional plastic bags used for distributing linen.
- ★ The biodegradable material was developed at IIT-Guwahati's in-house R&D facility.
- ★ The material is fully biodegradable and compostable, breaking down naturally in compost within a short duration.
- ★ It is designed to meet railway operational standards while ensuring environmental safety.
- ★ This initiative reduces the plastic footprint of Indian Railways and promotes sustainable waste management.
- ★ The project aligns with India's mission to phase out single-use plastics.
- ★ IIT-Guwahati researchers have been at the forefront of green technologies, including bio-polymers and eco-friendly packaging solutions.
- ★ The collaboration highlights the role of academic-industry partnerships in solving real-world problems.

Uttarakhand Cabinet Approves Minority Educational Institutions Bill, 2025

- ★ Uttarakhand Cabinet approved the Minority Educational Institutions Bill, 2025 on 17th August 2025, marking the first-of-its-kind draft legislation in the State.
- ★ The Bill will be introduced in the Legislative Assembly session beginning on 19th August 2025.
- ★ It aims to extend benefits previously available only to Muslim institutions to Sikh, Jain, Christian, Buddhist, and Parsi educational institutions.
- ★ Uttarakhand Madrasa Education Board Act, 2016 and Uttarakhand Non-Government Arabic and Persian Madrasa Recognition Rules, 2019 will be repealed from 1st July 2026.
- ★ Study of Gurmukhi and Pali will also be recognised in minority educational institutions.

- ★ Minority status will be granted by the Uttarakhand State Authority for Minority Education, which will ensure compliance with Uttarakhand Board of School Education standards and fair student evaluations.
- ★ Institutions must be registered under the Societies Act, Trust Act, or Companies Act and hold land, bank accounts, and assets in the institution's name.
- ★ Recognition can be withdrawn in cases of financial mismanagement, lack of transparency, or actions against religious/social harmony.
- ★ The Bill ensures a transparent recognition process, safeguards Constitutional rights of minorities, and maintains quality and excellence in education while not interfering in institutional administration.

Udyam Sakhi Portal Empowers Women Entrepreneurs To Launch, Expand And Sustain Businesses Independently

- ★ The Udyam Sakhi Portal is an initiative of the Ministry of Micro, Small & Medium Enterprises (MSME).
- ★ Its main purpose is to support women entrepreneurs in starting, building, and growing their businesses, helping them become self-reliant.
- ★ The portal provides information on various financial schemes (like PMEGP, CGTMSE, MUDRA, TReDS), policies, and programs for women entrepreneurs.
- ★ It also offers details on preparing a business plan, information about exhibitions and trade fairs, and contact details for nodal offices and supporting organizations.
- ★ The portal was developed in 2018 at an expenditure of ₹43.52 lakhs.
- ★ As of the report, a total of 4,535 women have registered on the portal.

West Bengal CM Mamata Banerjee Launches 'Sramashree' Scheme

- ★ Chief Minister (CM) Mamata Banerjee announced a new rehabilitation scheme named 'Sramashree' for migrant labourers who were allegedly harassed in Bharatiya Janata Party (BJP)-ruled states.
- ★ Under the scheme, financial aid of ₹5,000 per month will be provided for 12 months or till the migrant workers secure fresh employment in West Bengal.
- ★ The scheme has been approved by the state cabinet to support the rehabilitation of returning migrant workers.
- ★ In addition to monthly assistance, workers returning to the state will also receive one-time travel aid.
- ★ Objective is to ensure economic self-reliance of migrant labourers who wish to return and settle in Bengal.

Government Implements "Anna-Chakra" Supply Chain Optimisation Tool

- ★ The Government of India implemented the "Anna-Chakra" digital supply chain optimisation tool in 30 out of 31 targeted States/UTs, with Manipur as the only pending state.

- ★ Developed to modernize the Public Distribution System (PDS), the tool uses data-driven route optimisation and logistics management.
- ★ It is expected to save ₹250 crore annually through reduced transportation costs, optimized truck loads, and minimized redundant routes.
- ★ The tool also helps reduce CO₂ emissions, supporting India's climate change commitments and SDGs.
- ★ Digital dashboards and predictive analytics provide supply chain transparency, preventing leakages/diversions and enabling real-time tracking.
- ★ Ensures timely delivery of ration to beneficiaries, including those in remote and hard-to-reach areas.
- ★ India's PDS covers over 800 million people, making efficient logistics crucial for food security.

India Post Launches IT 2.0 – Advanced Postal Technology

- ★ India Post launched IT 2.0 – Advanced Postal Technology (APT) under the Digital India Mission.
- ★ It was developed by the Centre for Excellence in Postal Technology (CEPT) as part of Atmanirbhar Bharat (Self-Reliant India).
- ★ It runs on MeghRaj 2.0 (Government Cloud Infrastructure) and supported by Bharat Sanchar Nigam Limited (BSNL) for connectivity.
- ★ It was launched under the leadership of Prime Minister Narendra Modi and Communications Minister Jyotiraditya M. Scindia.
- ★ It introduces DIGIPIN (Digital Postal Identification Number), a 10-digit alphanumeric PIN for accurate and traceable deliveries.
- ★ It includes QR code-based payments for cashless transactions and OTP (One-Time Password) based delivery verification for secure doorstep services.
- ★ It aims to enhance postal accuracy, speed, and security, especially for sensitive items like passports, Aadhaar updates, and legal documents.
- ★ It strengthens financial inclusion and transforms India Post into a digital logistics and communication backbone for both rural and urban areas.

UIDAI Onboards Starlink Satellite Communication Pvt Ltd for Aadhaar Authentication

- ★ Unique Identification Authority of India (UIDAI) has officially onboarded Starlink Satellite Communication Pvt Ltd to use Aadhaar Authentication for customer verification.
- ★ The initiative will make the onboarding process smooth, secure, quick, and paperless, ensuring compliance with Know Your Customer (KYC) norms.
- ★ Aadhaar e-KYC will help in the seamless onboarding of Starlink users while meeting regulatory requirements, enabling the delivery of high-speed satellite internet to households, businesses, and institutions.
- ★ Aadhaar authentication will be voluntary for users, in line with existing rules.

- ★ Starlink has been appointed as a Sub-Authentication User Agency (Sub-AUA) and Sub-eKYC User Agency by UIDAI.
- ★ Aadhaar, the backbone of India's Digital Public Infrastructure, continues to be a catalyst for ease of living and ease of doing business.
- ★ The adoption of Aadhaar authentication by a global satellite internet provider like Starlink demonstrates the scalability, reliability, and global relevance of India's digital identity ecosystem.

MHA Approves Renaming of Jalalabad to Parashurampuri

- ★ The Union Ministry of Home Affairs (MHA) has approved the renaming of Jalalabad town (Shahjahanpur district, Uttar Pradesh) to Parashurampuri.
- ★ The announcement was made by Union Minister Jitin Prasada, who belongs to the region.
- ★ The demand for the change was long-standing, supported by local residents, political and religious leaders, as the town is associated with the mythological birthplace of Lord Parashuram.
- ★ The renaming reflects the cultural and spiritual identity of the area and seeks to move away from names linked with historical slavery ("ghulami").
- ★ MHA has informed the Chief Secretary of Uttar Pradesh regarding the approval, and a Gazette notification is expected soon. After notification, the new name Parashurampuri will be used in all official records and signage.
- ★ This move is part of the government's broader cultural reclamation agenda, where names linked to colonial or foreign rule are being replaced with those resonating with Indian heritage, religion, and culture.

Maharashtra Chief Minister Devendra Fadnavis Launches 'Garuda Drishti'

- ★ Maharashtra Chief Minister Devendra Fadnavis launched 'Garuda Drishti' Social Media Monitoring and Cyber Intelligence Project at Police Bhavan, Nagpur.
- ★ The CM also distributed ₹10 crore recovered from cyber financial crimes to fraud victims.
- ★ 'Garuda Drishti' system will help in tracking anti-social elements misusing social media for hate speech, fake news, threats, drug trafficking, and communal hatred.
- ★ The CM stated that most cyber financial fraud platforms are operated by foreign entities.
- ★ Citizens have been advised to be cautious of suspicious mobile offers and to immediately report cyber fraud by calling Helpline 1930 and 1945.
- ★ The 'Garuda Drishti' tool will be further upgraded in future to expand its scope and strengthen cyber intelligence.

Indian Railways Installs India's First Removable Solar Panel System Between Railway Tracks in Varanasi

- ★ Indian Railways (IR) is moving towards its net-zero emission goal by rapidly adopting solar energy as part of its sustainable transport strategy.
- ★ Varanasi, Uttar Pradesh has become the first city in India to have portable solar panels installed between railway tracks.

- ★ Banaras Locomotive Works (BLW), Varanasi has commissioned India's first 70-metre removable solar panel system (28 panels, 15 KWp capacity).
- ★ The pilot project was rolled out in Workshop Line Number 19 of BLW using an indigenously designed installation procedure that allows solar panels to be laid between rails without disrupting train traffic.
- ★ These solar panels are durable, efficient, and removable, making them suitable for maintenance and seasonal adaptation.

Fiji Prime Minister Sitiveni Rabuka To Visit India From August 24–26, 2025

- ★ Fiji Prime Minister Sitiveni Ligamamada Rabuka will undertake an official visit to India from August 24 to 26, 2025, as announced by the Ministry of External Affairs (MEA).
- ★ On August 25, 2025, Prime Minister Sitiveni Rabuka will hold formal discussions with Prime Minister Narendra Modi in New Delhi.
- ★ The meeting is expected to strengthen collaboration in the fields of health and human resource development, climate change and ocean governance, defence and security co-operation, and digital infrastructure and capacity building.
- ★ Prime Minister Narendra Modi will also host a lunch in honour of Prime Minister Sitiveni Rabuka, underlining the importance of the partnership.
- ★ During his visit, Prime Minister Sitiveni Rabuka will also call on the President of India Droupadi Murmu, reflecting the symbolic and strategic significance of the India–Fiji relationship.
- ★ As part of his programme, Prime Minister Sitiveni Rabuka will deliver a lecture titled “Ocean of Peace” at the Indian Council of World Affairs (ICWA), New Delhi.
- ★ The lecture will cover Fiji's role in regional stability in the Indo-Pacific region, maritime security and peaceful ocean governance, and the cultural and historical people-to-people ties between India and Pacific Island nations.

Ministry of Tourism Launches 40 Projects Under SASCI Scheme

- ★ The Ministry of Tourism launched projects under the Special Assistance to States for Capital Investment SASCI Scheme.
- ★ A central outlay of ₹3,295.76 crore has been approved for 40 tourism projects.
- ★ The scheme aims to promote lesser-known iconic tourist destinations with focus on sustainability and responsible tourism.
- ★ 100% funding is done by the Central Government for approved projects, while State Governments will manage operation and maintenance.
- ★ Project Selection is done through a challenge-based method ensuring transparency, competitiveness, and high-impact projects.
- ★ Evaluation Parameters include connectivity, accessibility, tourism ecosystem, environmental impact, utilities, amenities, tourist footfall, job creation, and potential for private investment.
- ★ Approved Projects Categories cover heritage and cultural restoration, eco-tourism parks, pilgrimage infrastructure, adventure tourism, modern visitor amenities, parking and signage systems.

- ★ The scheme will generate employment, support artisans and service providers, ensure community participation, and attract private sector investment.

Memorandum of Understanding Signed Between Haryana and Rajasthan

- ★ Haryana and Rajasthan signed a Memorandum of Understanding (MoU) to develop the Yamuna Water Pipeline Project aimed at addressing water scarcity in arid districts of Rajasthan.
- ★ Both states will jointly prepare a Detailed Project Report (DPR), and a Task Force will be set up for planning and implementation. Rajasthan has already appointed a consultant for the DPR.
- ★ Under Phase-1, the project will transfer 577 Million Cubic Meters (MCM) of Yamuna River water annually from Hathnikund Barrage (Haryana) to Rajasthan districts including Churu, Sikar, and Jhunjhunu during the monsoon months (July–October).
- ★ The water will be supplied through an underground pipeline network, reducing evaporation and seepage losses common in open canals.
- ★ Water transfer to Rajasthan will occur only after Haryana's requirements are met, including the Western Yamuna Canal capacity of 24,000 cusecs and the Delhi share drawn at Hathnikund.
- ★ The project will help mitigate drought conditions, groundwater depletion, and drinking water scarcity in Rajasthan's semi-arid and arid regions.
- ★ It also sets a model for inter-state water co-operation, balancing regional water rights and ensuring sustainable water use.

Kerala Becomes India's First Fully Digitally Literate State

- ★ Kerala has become the first fully digitally literate state in India after the successful completion of the first phase of the Digi Kerala project.
- ★ The announcement was made by Chief Minister Pinarayi Vijayan after surveys and training across all local bodies.
- ★ The survey covered 1.5 crore people from 83.46 lakh families and identified 21.88 lakh digitally illiterate individuals. Out of these, 21.87 lakh (99.98%) completed training and passed evaluations.
- ★ The programme ensured inclusivity, training people from all age groups, including senior citizens. The oldest participant was 104-year-old M.A. Abdullah Moulavi Baqavi from Ernakulam district.
- ★ Training was conducted through local bodies, reflecting Kerala's decentralised governance model and ensuring community participation.
- ★ With this achievement, citizens can now access e-governance services and welfare schemes like Ayushman Bharat, PM-Kisan, and Jan Dhan Yojana digitally, reducing dependence on intermediaries and promoting financial inclusion, especially for marginalised groups and women.
- ★ The initiative strengthens digital democracy, enabling citizens to file grievances, submit RTI requests, and participate in civic activities online, thereby enhancing transparency and accountability in governance.
- ★ Kerala's achievement aligns with the Digital India Mission and provides a model for other states by focusing on grassroots training rather than only infrastructure.

Andhra Pradesh Chief Minister Launches ₹1 Crore Insurance Scheme

- ★ Chief Minister of Andhra Pradesh, N. Chandrababu Naidu announced a comprehensive insurance scheme for municipal staff, during the Swachh Andhra–Swarna Andhra campaign at Peddapuram, Kakinada district.
- ★ The scheme provides ₹1 crore life insurance cover for regular municipal workers in case of accidental death.
- ★ Families of outsourced workers will receive ₹20 lakh cover in case of accidental death.
- ★ In cases of permanent disability, the same compensation amounts will apply.
- ★ The scheme also offers education assistance up to ₹8 lakh for children of both municipal and outsourced workers.
- ★ The initiative aims to ensure financial security for families of civic workers who face high-risk working conditions.
- ★ It extends institutional support to outsourced workers, often the most vulnerable group.
- ★ The move reflects human-centric governance under Naidu's vision of “Swarna Andhra” (Golden Andhra Pradesh) and strengthens trust between the government and civic staff, while aligning with Swachh Bharat-inspired welfare measures

India Releases First-Ever National Guidelines for Veterinary Blood Transfusion Services

- ★ The Department of Animal Husbandry and Dairying issued the first national guidelines for veterinary blood transfusion services.
- ★ The framework standardizes animal blood donation, storage, and transfusion to improve animal welfare, biosafety, and One Health integration.
- ★ Earlier, transfusions were done without protocols, with no proper donor screening, blood typing, or biosafety measures, often leading to adverse reactions.
- ★ The guidelines mandate blood typing, cross-matching, donor health checks, and vaccination status.
- ★ Introduce a voluntary donation model with a Donor Rights Charter ensuring ethical practices.
- ★ States will establish veterinary blood banks meeting biosafety and regulatory standards for safe storage and handling.
- ★ A National Veterinary Blood Bank Network will be developed with donor registries, real-time inventory tracking, and an emergency helpline.
- ★ Future developments include mobile blood collection units, rare blood type preservation, and donor-matching apps.

National Highways Authority of India Launches ‘Project Aarohan’

- ★ National Highways Authority of India (NHAI) in collaboration with Vertis Infrastructure Trust launched ‘Project Aarohan’ to support educational aspirations of children of toll plaza employees.

- ★ The program was launched by NHA Chairman Shri Santosh Kumar Yadav at NHA Headquarters, New Delhi, in presence of Dr. Zafar Khan, Executive Director and Joint CEO, Vertis Infrastructure Trust, and senior NHA officials.
- ★ Aim is to remove financial barriers, bridge socio-economic divides, and provide equal access to quality education for students from economically weaker sections, SC/ST/OBC, minority communities, first-generation learners, and girls from low-income households.
- ★ Coverage includes 500 students from Class 11 to final-year graduation to get annual scholarship of ₹ 12,000 in FY 2025–26.
- ★ Coverage includes 50 bright students aspiring for postgraduate and higher studies to get scholarship of ₹ 50,000 each.

INTERNATIONAL NEWS

China Begins Construction Of \$167.8 Billion Hydropower Dam On Brahmaputra

- ★ China has officially begun constructing a massive \$167.8 billion hydropower dam on the Brahmaputra River near the Indian border in Arunachal Pradesh.
- ★ The groundbreaking ceremony was attended by Premier Li Qiang.
- ★ Once completed, it will be the world's largest dam with a generation capacity of 60,000 MW — three times the capacity of China's Three Gorges Dam.
- ★ The project includes five cascade hydropower stations, with an estimated investment of around 2 trillion Yuan (~USD 167.8 billion).
- ★ The dam is being built on the Yarlung Zangbo River (the Brahmaputra's name in Tibet), near the "Great Bend" in Tibet, just before the river enters Arunachal Pradesh as the Siang River.
- ★ The project has raised serious concerns in India and Bangladesh about its potential impact on the river's natural flow and downstream water availability.
- ★ The Chief Minister of Arunachal Pradesh described the dam as an "existential threat" and warned it could act like a "water bomb" with sudden water releases, possibly flooding the entire Siang region.
- ★ The dam was announced in 2021 and is expected to be a major hydropower project with significant geopolitical and environmental implications.

Andhra Pradesh Signs MoU to Launch Creator Academy with Tesseract US Inc. and YouTube Academy India

- ★ In a significant move to boost the creative economy in Andhra Pradesh, the State Government signed a Memorandum of Understanding (MoU) with Tesseract, US Inc., and YouTube Academy India to establish a Creator Academy in the state.
- ★ The agreement was signed on January 29, 2025, during a special event held in Singapore.
- ★ The MoU was formalised in the presence of Andhra Pradesh Minister for Education, IT, and Electronics, Nara Lokesh.

- ★ A Centre of Excellence will be established for creative content development.
- ★ Google will offer resources, technology, and curriculum support.
- ★ Tesseract will handle infrastructure, management, and daily operations of the academy.

India and Morocco Sign Agreements to Enhance Judicial and Legal Co-operation

- ★ India and the Kingdom of Morocco have signed a Mutual Legal Assistance Treaty (MLAT) and a Memorandum of Understanding (MoU) to foster co-operation in legal and judicial matter
- ★ These agreements aim to promote mutual assistance in civil and commercial cases and strengthen institutional linkages between the two countries' legal systems.
- ★ Objective of MLAT is to facilitate the widest possible mutual legal assistance in civil and commercial matters in accordance with national laws.
- ★ Both countries will share experiences and practices related to the functioning of their judicial systems and ministries.
- ★ Legislation Sharing includes exchange of legal publications, bulletins, and legislative materials to deepen legal understanding.

ADB President Masato Kanda launches Universal Health Coverage network UHC PEERS

- ★ Asian Development Bank (ADB) President Masato Kanda launched the Universal Health Coverage Practitioners and Experts Knowledge Exchange and Resources (UHC PEERS).
- ★ It is a regional peer-to-peer learning network aimed at accelerating Universal Health Coverage (UHC) across Asia and the Pacific.
- ★ UHC PEERS addresses the gap in regional health co-operation by providing a platform for countries to share best practices on extending coverage to underserved populations.
- ★ Over 1 billion people in the region still lack access to basic health services, with millions falling into poverty due to health-care costs.
- ★ The network will complement the UHC Knowledge Hub in Tokyo, and support learning from health financing reforms, innovations in service delivery, and expansion of coverage.

Australia to Ban Children Under 16 from Creating YouTube Accounts

- ★ Australia will implement a ban on children under 16 from creating YouTube accounts starting December 2025.
- ★ This is part of world-first social media restrictions.
- ★ The restriction already applies to TikTok, Snapchat, Instagram, Facebook, and X (formerly Twitter), and now extends to YouTube.
- ★ The decision is based on recommendations from the eSafety Commissioner.
- ★ Under the new rules, children under 16: Can watch YouTube videos without an account, Cannot post content, comment, or receive personalised video recommendations.

- ★ Messaging apps like WhatsApp and educational platforms such as Google Classroom are excluded from the restrictions.
- ★ Online games are also not covered, as they are considered to pose fewer social harms than social media platforms.

American President Donald Trump Announces 100% Tariff on Imported Semiconductors

- ★ Donald Trump, President of the United States, announced a plan to impose a 100% tariff on foreign-made semiconductors.
- ★ Exemptions will apply to companies that have invested in the United States, even if they are not yet producing.
- ★ The announcement followed Apple's \$600 billion investment in the US.
- ★ Trump previously told CNBC he would unveil the tariff "within the next week".
- ★ Specific details about the implementation timeline of the tariff remain unclear.
- ★ Taiwan's TSMC (world's largest chipmaker) will be exempt due to its existing US investments.
- ★ In March, TSMC announced plans to increase its US investment to \$165 billion, expanding facilities in Arizona.
- ★ South Korea's Samsung and SK Hynix will also be exempt as they have invested in Texas and Indiana.
- ★ South Korea signed a favourable trade deal with the US in early 2025, further ensuring exemptions.
- ★ The CHIPS Act (signed in 2022 by President Joe Biden) provided subsidies and tax credits to promote domestic semiconductor manufacturing.
- ★ The Philippines is negatively affected, with semiconductors accounting for 70% of its exports; the impact is described as "devastating".
- ★ The blanket tariffs are expected to take effect on Thursday, alongside other sector-specific tariffs on steel, aluminium, automobiles, and pharmaceuticals.

Kenya Becomes 10th African Country to Eradicate Sleeping Sickness

- ★ Kenya has eradicated Human African Trypanosomiasis (HAT), also known as sleeping sickness, as confirmed by the World Health Organization (WHO) on August 8, 2025.
- ★ This is Kenya's second victory over a Neglected Tropical Disease (NTD), after eliminating guinea worm disease in 2018.
- ★ Kenya is now the 10th African country to eliminate HAT as a public health concern, contributing to a global total of 57 countries that have achieved elimination of at least one NTD.
- ★ Kenya now joins nine African nations that include Benin, Chad, Côte d'Ivoire, Equatorial Guinea, Ghana, Guinea, Rwanda, Togo and Uganda in eliminating HAT as a public health problem in Africa.

- ★ HAT was first detected in Kenya in the early 20th century; with sustained control measures, no indigenous cases have been recorded since 2009.
- ★ In 2020, all WHO member countries adopted the Road Map for Neglected Tropical Diseases 2021–2030, aiming to free 100 countries from at least one NTD by 2030.
- ★ With less than 5 years to go, 57 countries have already eliminated at least one NTD.

Beijing To Host First World Humanoid Robot Games

- ★ The first World Humanoid Robot Games are taking place in Beijing, China, with over 500 humanoid robots from 280 teams and 16 countries.
- ★ The competition features 26 events, including soccer, boxing, medicine sorting, and clean-up tasks.
- ★ This event is part of China's strategic efforts to develop robots powered by artificial intelligence.
- ★ The International Federation of Robotics (IFR) noted that China has made humanoids the “center of their national strategy” to showcase its technological competence and global competitiveness.
- ★ In March, China announced a one-trillion-yuan fund (€119 billion) to support technology startups in robotics and AI.
- ★ A robot in a 1,500-meter race completed the event in 6:29:37, which is significantly slower than the human record of 3:26:00.
- ★ The games are being held at the Beijing National Speed Skating Oval, built for the 2022 Winter Olympics.

Dubai Unveils Artificial Intelligence-Driven Passenger Corridor For Instant Immigration Clearance

- ★ Dubai International Airport (DXB) has launched the world's first artificial intelligence (AI)-powered passenger corridor for immigration clearance.
- ★ The initiative is part of Dubai's broader “Travel Without Borders” or “Unlimited Smart Travel”.
- ★ The system allows up to 10 passengers to clear immigration simultaneously by simply walking through a designated path.
- ★ It uses facial recognition and pre-registered biometric data to verify identities in as little as 14 seconds.
- ★ This technology eliminates the need for passports, smart gates, or any other physical documents at the checkpoint.
- ★ The system initially launched in Terminal 3's First and Business Class lounges.
- ★ It is an advancement of Dubai's previous “smart tunnel” technology, which was introduced in 2020.
- ★ The AI verifies passenger data before they reach the checkpoint, while any suspicious cases are automatically flagged for expert review.
- ★ DXB has been the world's busiest international airport for 11 consecutive years.

India and Eurasian Economic Union Ink Terms of Reference to Launch Free Trade Agreement Talks

- ★ India and the Eurasian Economic Union (EAEU), a bloc of five countries: Armenia, Belarus, Kazakhstan, Kyrgyz Republic, and Russia have signed Terms of Reference (ToR) to begin negotiations for a Free Trade Agreement (FTA).
- ★ The signing took place in Moscow between Ajay Bhadoo (Additional Secretary, Department of Commerce, India) and Mikhail Cherekaev (Deputy Director, Trade Policy Department, Eurasian Economic Commission).
- ★ The primary objective of the FTA is to boost exports, support Micro, Small and Medium Enterprises (MSMEs), and diversify market access for both sides.
- ★ The trade turnover between India and the EAEU reached \$69 billion in 2024, marking a 7% increase over the previous year.
- ★ Both parties have expressed a commitment to the early conclusion of the FTA and the establishment of a long-term institutional framework for trade co-operation.
- ★ The ToR provides a clear negotiation framework that is expected to unlock untapped trade potential, lead to increased investments, and forge a stronger India-EAEU economic partnership.

Nepal Becomes Member Of India-Led International Big Cat Alliance

- ★ On August 24, 2025, Nepal officially joined the International Big Cat Alliance (IBCA), an India-led initiative for the conservation of seven major big cat species globally.
- ★ The IBCA is a coalition aimed at protecting and conserving seven species of big cats: tiger, lion, leopard, snow leopard, cheetah, jaguar, and puma.
- ★ India, which has a successful history with its Project Tiger, launched the IBCA on April 9, 2023, in Mysuru, Karnataka.
- ★ India's long-standing experience in tiger conservation and other species serves as a foundational model for the alliance.
- ★ The alliance provides a platform for big cat range countries and other interested nations to share experiences, mobilize resources, and work together on conservation efforts.
- ★ It currently includes a coalition of over 90 countries.
- ★ Nepal formally joined the IBCA by signing the Framework Agreement.
- ★ Nepal's participation is particularly significant as its landscape is home to three of the seven big cat species: the snow leopard, tiger, and common leopard.

India and World Food Programme Sign Letter of Intent

- ★ The Government of India and the World Food Programme (WFP) signed a Letter of Intent (LoI) to strengthen collaboration in addressing the global hunger crisis.
- ★ Under this initiative, the Department of Food and Public Distribution (DFPD) will supply fortified rice from India to meet the food and nutritional needs of vulnerable populations in crisis zones worldwide.

- ★ The partnership highlights India's role as an agricultural surplus nation contributing to global humanitarian aid.
- ★ The LoI follows discussions held during the February 2025 WFP Executive Board side event in Rome, focusing on ways to ensure dependable food grain supply for humanitarian distribution.
- ★ Ongoing collaborative efforts include: Supply Chain Optimization, Fortified Rice Rollout, Annapurthi Devices (Grain ATMs), Jan Poshan Kendra, Smart Warehousing Technology, and Flospans (Mobile Storage Units).

India And Netherlands Form Strategic Partnership On Water To Boost Bilateral Co-operation

- ★ India and the Netherlands have established a Strategic Partnership on Water (SWP) to enhance and expand bilateral co-operation.
- ★ The partnership involves a wide range of stakeholders, including policy experts, academia, private companies, and knowledge institutes.
- ★ A key component of the SWP is the creation of an Indo-Dutch Centre of Excellence (CoE) on Water. This center has been set up in collaboration with IIT Delhi and the Government of the Netherlands.
- ★ The CoE's focus areas include urban water and river management, AI and geospatial technologies, river dynamics modelling, water quality monitoring, and the river economy and finance.
- ★ A total allocation of ₹36.23 crore has been made for the CoE for a period of 10 years. The National Mission for Clean Ganga released the first tranche of ₹5.98 crore in July 2025 to IIT Delhi for this purpose.

SCIENCE & TECHNOLOGY

India to Launch NASA-ISRO Joint NISAR Mission

- ★ India is set to launch the Nisar (NASA-ISRO Synthetic Aperture Radar) mission, a joint collaboration between National Aeronautics and Space Administration (NASA) and Indian Space Research Organisation (ISRO), from Sriharikota, Andhra Pradesh on July 30, 2025.
- ★ The mission is India's most expensive Earth observation satellite project with a total investment of \$1.5 billion, out of which ₹469.4 crore is India's share.
- ★ The satellite weighs 2,392 kg and will be launched aboard the GSLV-Mk II (GSLV-F16) rocket into a 734 km sun-synchronous orbit (SSO).
- ★ Nisar will provide very high-resolution data on changes as small as one centimetre on Earth's surface.
- ★ The satellite will scan nearly all of Earth's land and ice surfaces twice every 12 days, providing critical data on: Expansion/contraction of ice sheets, sea ice, glaciers, Crust deformation due to natural hazards and Natural and human-induced changes to terrestrial ecosystems.

India Develops First Scientifically Bio-Authenticated Monofloral Lavender Honey

- ★ India has developed its first scientifically bio-authenticated monofloral lavender honey, a significant achievement in apiculture and floriculture sectors.
- ★ The innovation was led by CSIR–Indian Institute of Integrative Medicine (CSIR-IIIM) at its Field Station in Pulwama, Jammu and Kashmir.
- ★ This development is expected to enhance functional foods, promote sustainable agriculture, and support rural enterprise.
- ★ The honey was developed under the Council of Scientific and Industrial Research’s (CSIR) Floriculture Mission.
- ★ It is positioned as a science-backed, market-ready product with export potential.
- ★ This marks the first time in India a honey product has undergone comprehensive scientific authentication.
- ★ Lavender cultivation in Jammu and Kashmir, promoted under the CSIR Aroma Mission, has gained wide adoption in hilly regions.
- ★ Prime Minister Narendra Modi termed this initiative the “Purple Revolution”.

Dhruva Space To Send Its First Commercial Satellite

- ★ Dhruva Space, a Hyderabad-based space tech startup, will launch its first commercial satellite mission LEAP-1 by the third quarter of 2025 onboard SpaceX’s Falcon-9 rocket.
- ★ The mission will use an indigenously developed P-30 satellite platform, which was space-qualified in January 2024 during a test mission with ISRO’s PSLV-C58.
- ★ The satellite technology has diverse applications including defence, disaster management, agriculture, mining, and environmental management.
- ★ LEAP-1 will carry two distinct payloads from Australian companies:
 - Akula Tech’s Nexus-01, featuring an advanced Artificial Intelligence (AI) module with onboard data processing and AI/ML model retraining capabilities.
 - Esper Satellites’ OTR-2, equipped with a hyperspectral imager for detailed earth observation and remote sensing.
- ★ The AI module can optimize and compress geospatial AI/ML models to function efficiently in space, supporting applications like fire detection, anomaly detection, and spectral analysis.
- ★ These AI/ML models will continuously retrain using live sensor data, improving over time during the satellite’s mission lifetime.
- ★ The mission showcases a collaborative technological advancement by combining AI and hyperspectral imaging on a modular, payload-agnostic satellite platform.
- ★ This launch will provide flight heritage to five distinct AI software products, enabling remote uplink of new AI/ML models throughout the mission.

ISRO to Launch 6,500 kg U.S.-Built Communication Satellite

- ★ The Indian Space Research Organisation (ISRO) began the Indian space programme in 1963 with a tiny rocket donated by the United States on November 21, 1963.

- ★ On July 30, 2025, ISRO successfully launched the NASA-ISRO Synthetic Aperture Radar (NISAR) satellite onboard the GSLV-F16 rocket, marking a historic milestone.
- ★ The NISAR satellite is the costliest satellite ever built globally, featuring an L Band SAR payload from the U.S. and an S Band payload from ISRO.
- ★ The satellite was placed into orbit with high precision by the Indian launcher GSLV, showcasing India's advanced space capabilities.
- ★ ISRO Chairman and Secretary of the Department of Space, Narayanan, announced that in the coming months, ISRO will launch a 6,500 kg communication satellite built by the U.S. using India's own launch vehicle from Indian soil.
- ★ ISRO's journey reflects significant growth from receiving a tiny rocket in 1963 to launching heavy, complex satellites for other countries.
- ★ In 1975, ISRO demonstrated mass communication by using satellite data from the U.S. to connect 2,400 television sets across villages in six Indian states.
- ★ To date, ISRO has launched 433 satellites for 34 countries using its own launch vehicles, highlighting India's emergence as a global space power.
- ★ The NASA team appreciated ISRO's precision and professionalism during the GSLV-F16/NISAR mission.
- ★ ISRO's progress signifies India's rise from a country without satellite technology 50 years ago to a leader in space technology and satellite launches.

Bose Institute Discovers 'Pseudo-Intelligence' In Immune Protein TAK1

- ★ Bose Institute researchers, led by Shubhra Ghosh Dastidar, have discovered that the protein TAK1 kinase may exhibit rudimentary intelligence-like behavior.
- ★ TAK1 kinase is crucial for immune response, cellular stress signalling, inflammation, and survival.
- ★ The research, published in the Journal of Chemical Information and Modelling, suggests that the protein's three-dimensional folding and atom-to-atom interactions create internal circuits that allow it to process signals and respond in a context-dependent manner.
- ★ This work extends the traditional biochemical principle of "sequence-structure-function" to a new paradigm: "sequence-structure-function-intelligence" for certain molecules.
- ★ The discovery has implications for drug development, as TAK1's ability to sense and respond to signals makes it a potential target for therapeutic interventions.

IN- SPACE Picks Pixxel-Space India Consortium

- ★ The Indian National Space Promotion and Authorisation Centre (IN-SPACE) has selected the Pixxel-Space India-led consortium to set up India's first fully indigenous commercial earth observation (EO) satellite constellation.
- ★ This project is being implemented under a Public-Private Partnership (PPP) model.
- ★ The consortium is based in Bengaluru and includes Piersight Space, Satsure Analytics India, and Dhruva Space.

- ★ The private consortium will invest over ₹1,200 crore over five years to launch a constellation of 12 state-of-the-art EO satellites.
- ★ These satellites will provide Analysis Ready Data (ARD) and Value-Added Services (VAS) for various applications, including climate change monitoring, disaster management, agriculture, marine surveillance, and national security.
- ★ The initiative aims to reduce India's reliance on foreign satellite data and ensure data sovereignty.

Russia Set To Launch Venera-D Mission For Fresh Exploration Of Venus

- ★ Russia is preparing to launch the Venera-D interplanetary mission to revisit the planet Venus.
- ★ The launch is planned to take place before 2036 as part of Russia's new national space program.
- ★ Preliminary design work is scheduled to begin in January 2026.
- ★ The Venera-D mission will consist of a lander, a balloon probe, and an orbital spacecraft.
- ★ The mission is a follow-up to the Soviet Union's Venera probes of 1975 and 1982, which provided the only images of Venus's surface.
- ★ The project is being developed in collaboration with the Lavochkin Association.

Tata's Nelco partners with Eutelsat

- ★ Nelco Limited, a Tata Group company and satellite communication service provider, has partnered with Eutelsat to offer OneWeb low Earth orbit (LEO) satellite connectivity services in India.
- ★ The partnership involves Nelco working with OneWeb India Communications, which is Eutelsat's local operating entity.
- ★ This collaboration aims to provide secure, low-latency connectivity for customers in various sectors, including land, sea, and air.
- ★ The new services are intended to strengthen India's digital infrastructure and national security, while also providing reliable connectivity to underserved areas.
- ★ Nelco is a subsidiary of Tata Power, which is part of the broader Tata Group.
- ★ Eutelsat Communications S.A. is a major French satellite operator headquartered in Paris.
- ★ It provides global satellite communication services.

Assam Rifles Signs MoU with IIIT Manipur

- ★ Assam Rifles and IIIT Manipur signed a Memorandum of Understanding (MoU) at Mantripukhri to promote drone technology for defence and security.
- ★ The MoU was signed in the presence of Maj Gen Ravroop Singh, IG Assam Rifles (South), and the Director of IIIT Manipur, emphasizing defence– academia collaboration.
- ★ An Advanced Drone Training and Refresher Course was launched for Assam Rifles personnel.
- ★ The course covers drone flight operations, maintenance, and DGCA-certified training.
- ★ **Aim:** To enhance surveillance, reconnaissance, and logistics support capabilities of Assam Rifles.

- ★ Around 80 participants, including defence personnel and IIIT faculty, took part in the programme.
- ★ The initiative reflects a shared commitment to innovation and capacity building in defence technology.

Indian Institute of Technology Madras and FedEx to Inaugurate SMART Centre

- ★ Indian Institute of Technology Madras (IIT-M) has partnered with Federal Express Corporation (FedEx) to launch the FedEx SMART Centre (Supply Chain Modelling, Algorithms, Research and Technology Centre).
- ★ The center is backed by a \$5 million grant from FedEx and will focus on developing sustainable, technology-driven logistics solutions.
- ★ The research will be interdisciplinary, covering areas such as carbon-neutral operations, autonomous delivery systems, EV infrastructure, predictive analytics, and AI-driven worker safety.
- ★ The collaboration aims to create a hub for research, capacity development, and practical innovation by combining academic expertise with industry knowledge.
- ★ Beyond research, the SMART Centre will have a Pan-India impact through talent outreach, internships, and student competitions, helping to develop a skilled workforce for the logistics sector.

Indian Space Research Organisation Plans 40-Storey Rocket

- ★ The Indian Space Research Organisation (ISRO) is developing a new rocket, described as being the height of a 40-storey building, which will be capable of lifting a massive 75,000 kg payload into space.
- ★ This is a huge increase from the 35-kg payload of its first indigenous rocket, the SLV-3 in 1980.
- ★ The first unmanned mission for the human spaceflight program is planned very shortly.
- ★ India's own space station will be a reality by 2035, with initial modules starting as early as 2027.
- ★ India aims to land an astronaut on the moon and safely return them by a fully indigenous mission by 2040.
- ★ **Venus Orbiter Mission:** This mission has also been approved to study planet Venus.
- ★ **Next Generation Launch Vehicle:** A heavy-lift launch vehicle with a recoverable first stage has been approved.

India Conducts Successful Test of Agni-5 Intermediate Range Ballistic Missile

- ★ India successfully tested its Agni-5 Intermediate Range Ballistic Missile (IRBM) on August 20, 2025, from the Integrated Test Range (ITR) in Chandipur, Odisha.
- ★ This test was conducted under the Strategic Forces Command and validated the missile's operational and technical parameters.
- ★ The test reaffirms India's growing strategic deterrence capability.

- ★ It is an Intermediate Range Ballistic Missile (IRBM) with a range of over 5,000 km, capable of reaching most of Asia and parts of Europe.
- ★ The missile is capable of carrying both conventional and nuclear warheads.
- ★ It is canisterized, which enables quick launch from road-mobile platforms.
- ★ The Agni-5 is the most advanced missile in India's Agni series and is a key component of its nuclear deterrence strategy, which operates under a No First Use (NFU)
- ★ On March 11, 2024, India successfully tested the MIRV (Multiple Independently Targetable Re-entry Vehicle) capability of the Agni-5, allowing a single missile to deliver multiple nuclear warheads to different targets.

ISRO To Launch Multiple New Remote Sensing Satellites By 2027-28

- ★ The Indian Space Research Organisation (ISRO) is planning to launch several new remote sensing satellites by 2027-28 to enhance data collection over India, including the Union Territory of Ladakh.
- ★ These upcoming satellites include Resourcesat-3 and 3A, Resourcesat-3S and 3SA, HRSAT, G20 Satellite, and TRISHNA Satellite.
- ★ Ladakh is already covered by data from several existing Indian remote sensing satellites, such as Cartosat-2 series, Cartosat-3, Resourcesat-2 & 2A, RISAT-1A, INSAT-3DR and 3DS, Oceansat-3, SARAL, and NISAR.
- ★ For communication, 12 operational Indian satellites cover Ladakh, providing capacity to service providers to enhance telecommunication and broadband connectivity.
- ★ The Disaster Management Support Programme (DMSP) provides satellite-based inputs for effective disaster management in the region, which is prone to natural hazards.

NASA James Webb Space Telescope discovers 29th moon of Uranus, named S/2025 U1

- ★ The National Aeronautics and Space Administration's (NASA's) James Webb Space Telescope has discovered a new, 29th satellite of Uranus, temporarily designated S/2025 U1.
- ★ The discovery was made on February 2, 2025, by a team led by the South-West Research Institute (SwRI).
- ★ The newly discovered moon is approximately 10 kilometers in diameter and orbits Uranus at a distance of about 56,000 kilometers.
- ★ The International Astronomical Union (IAU) will be responsible for assigning the satellite its official name.
- ★ In a related development, Saturn now holds the record for the most satellites, with a total of 274 moons, following the discovery of 128 new moons in March 2025.

BANKING & FINANCE

RBI Launches 111th Round of Quarterly Industrial Outlook Survey

- ★ The Reserve Bank of India (RBI) has launched the 111th round of the Quarterly Industrial Outlook Survey (IOS) to assess business sentiments in the Indian manufacturing sector.
- ★ The survey covers Q2: 2025-26 (current quarter) and Q3: 2025-26 (ensuing quarter), with insights on demand conditions, financial conditions, employment conditions, and the price situation.
- ★ RBI has also launched the 46th round of the Services and Infrastructure Outlook Survey (SIOS).
- ★ The SIOS evaluates the business situation in the services and infrastructure sectors, based on the same set of indicators for Q2: 2025-26 and Q3: 2025-26.
- ★ Both surveys further include an outlook for Q4: 2025-26 and Q1: 2026-27 on key business parameters.

RBI Extends IndusInd Bank Oversight Committee Tenure By One Month

- ★ The Reserve Bank of India (RBI) has extended the tenure of IndusInd Bank's oversight committee by one month until August 28, 2025.
- ★ The extension comes as the bank continues its search for a new Managing Director (MD) and Chief Executive Officer (CEO) following the resignation of Sumant Kathpalia.
- ★ Kathpalia resigned on April 29, 2025, taking moral responsibility for accounting lapses in the bank's derivatives portfolio, which had a financial implication of ₹1,960 crore.
- ★ The oversight committee was originally formed after Kathpalia's resignation and was initially scheduled to serve till July 28, 2025.
- ★ The committee members include Soumitra Sen (Head – Consumer Banking) and Anil Rao (Chief Administrative Officer), overseeing bank operations until the new MD and CEO takes charge or for a maximum period of three months from April 29, 2025.
- ★ In March 2025, IndusInd Bank disclosed that the accounting lapses in derivatives portfolio had an adverse impact of 2.35% of the bank's net worth as of December 2024.

SBI Securities Unveils Zero-Fee Intraday Trading Plan For Retail Investors

- ★ SBICAP Securities Limited launched ProZero, a new trading plan that eliminates brokerage fees for intraday equity and derivative trades.
- ★ The plan targets retail traders seeking cost-effective trading solutions in India's competitive brokerage market.
- ★ Under ProZero, traders can execute intraday trades in equities, futures, and options without paying brokerage charges.
- ★ Other trading activities continue under SBI Securities' existing flat fee structure of ₹20 per order.
- ★ The plan is available on mobile app and web platforms with no hidden fees or additional platform charges.

- ★ ProZero integrates with SBI Securities' research and real-time trading platform ecosystem.
- ★ The company expects ProZero to attract both new market participants and experienced high-frequency intraday traders.
- ★ SBI Securities, a subsidiary of State Bank of India, is a full-service stockbroker offering equity trading, derivatives, mutual funds, and portfolio management services.
- ★ ProZero launch aligns with SBI Securities' strategy to expand its presence among fee-sensitive retail traders while maintaining its research-driven service model.

IRDAI Imposes ₹3.39 Crore Penalty On Star Health For Violating Cyber Security Norms

- ★ The Insurance Regulatory and Development Authority of India (IRDAI) imposed a penalty of ₹3.39 crore and issued a warning to Star Health and Allied Insurance Company for violating information and cyber security norms.
- ★ There is a rising concern over norm violations by insurers, including a high incidence of mis-selling.
- ★ To strengthen enforcement, IRDAI has formed special panels comprising whole-time members to address violations of the Insurance Act and related regulations by insurers and intermediaries.
- ★ Star Health, founded in 2006 by Venkatasamy Jagannathan and headquartered in Chennai, is India's first standalone health insurer.
- ★ Anand Roy, appointed in May 2023, is the Managing Director & CEO of Star Health.
- ★ IRDAI's penalty and warning are based on violations under the IRDAI Information and Cyber Security Guidelines, 2023.
- ★ This move signals the regulator's intention to take stricter actions against insurers violating regulatory norms.

LIC of India Signs \$1 Billion Forward Rate Agreements with Major Wall Street Banks

- ★ The Life Insurance Corporation of India (LIC) has entered into Forward Rate Agreements (FRAs) worth \$1 billion with major Wall Street banks, including JPMorgan Chase & Co. and Bank of America Corp.
- ★ In November (of the previous year, presumably 2024), LIC announced plans to enter the bond derivatives market and began with a few small trades earlier in the year (2025).
- ★ Recently, LIC has increased its activity, accounting for 38% of the total \$2.6 billion in FRA volumes since May (2025).
- ★ Through FRAs, LIC can lock in future bond yields to protect its income from potential falling interest rates.
- ★ In a Forward Rate Agreement, LIC agrees to buy bonds at a fixed price in the future, while the bank bears the risk of price changes and earns a premium.

Multi-Commodity Exchange Introduces Cardamom Futures Trading

- ★ The Multi-Commodity Exchange of India (MCX) has announced the launch of cardamom futures contracts.
- ★ Initially, contracts for August, September, and October will be launched simultaneously.
- ★ MCX had discontinued the cardamom futures contract in 2021 following a SEBI circular; now the exchange has issued a notification for its relaunch.
- ★ The symbol for the cardamom futures contract is 'CARDAMOM'.
- ★ The trading unit is 100 kg, with a maximum order size of 5000 kg.
- ★ The tick size (minimum price movement) is ₹1 per kg.
- ★ The initial margin requirement is a minimum of 10% or based on the standard portfolio analysis of risk (SPAN).
- ★ The maximum allowable open position: For individual clients: 100 tonnes, For members: 1,000 tonnes or 15% of market-wide open position, whichever is higher.
- ★ The delivery centre is located at the exchange's warehouse in Vandanmedu, Idukki.
- ★ This move signals a step towards enhancing commodity trading and provides better price discovery and risk management for cardamom producers and traders.

SEBI Mandates ₹10 Lakh Minimum Investment in Special Investment Funds

- ★ Capital market regulator Securities and Exchange Board of India (SEBI) has mandated mutual funds to ensure investor compliance with a minimum investment of ₹10 lakh in Special Investment Funds (SIFs).
- ★ A Specialised Investment Fund (SIF) is an investment fund that can invest in all types of assets. It usually qualifies as alternative investment fund (AIF) and can be sold to well-informed investors.
- ★ The Asset Management Company (AMC) will monitor compliance daily to prevent any active breaches of the minimum investment limit.
- ★ The AMC must ensure that an investor's total investment value does not fall below ₹10 lakh due to redemption transactions initiated by the investor.
- ★ In case of an active breach (including via stock exchange transactions or off-market transfers), all units held by the investor across all SIF investment strategies will be frozen for debit.
- ★ If the investor rebalances their investments within a 30-calendar-day notice period, the frozen units will be unfrozen and no further action will be taken.
- ★ If the investor fails to rebalance within 30 days, the AMC will automatically redeem the frozen units at the applicable Net Asset Value (NAV) on the next business day after the notice period.
- ★ 'Active breach' means the investor's total investment value across all SIFs falls below ₹10 lakh due to investor-initiated transactions.
- ★ These norms are effective immediately as per SEBI's notification.
- ★ The rules aim to maintain minimum investment thresholds and ensure regulatory compliance in SIF investments.

India Post Payments Bank Introduces Aadhaar-Based Face Authentication

- ★ India Post Payments Bank (IPPB) announced the nationwide rollout of Aadhaar-based Face Authentication facility for customer transactions.
- ★ The feature is aimed at empowering every Indian, especially the elderly and differently-abled, by making banking more secure, inclusive, and convenient.
- ★ Developed under the framework of UIDAI (Unique Identification Authority of India), the face authentication allows transactions using facial recognition, removing the need for fingerprints or OTPs.
- ★ This initiative strengthens IPPB's mission of "Aapka Bank, Aapke Dwaar" (Your Bank, at Your Doorstep), focusing on accessible, inclusive, and customer-centric banking.
- ★ It supports safe banking during health emergencies by minimizing physical contact.
- ★ It covers all banking services such as account opening, balance inquiry, fund transfers, and utility payments.
- ★ The launch aligns with the Digital India and Financial Inclusion missions of the Government of India.
- ★ IPPB encourages customers who face challenges with fingerprint-based authentication to adopt this simple and powerful feature.

RBI Approves Merger of Fraud-hit NICB with Saraswat Co-operative Bank

- ★ The Reserve Bank of India (RBI) has sanctioned the scheme of amalgamation of fraud-hit New India Co-operative Bank (NICB) with Saraswat Co-operative Bank (SCB).
- ★ The scheme will be effective from August 4, 2025, with all NICB branches functioning as SCB branches from this date.
- ★ Customers and depositors of NICB will be treated as customers of Saraswat Bank from August 4, 2025, and their interests will be fully protected.
- ★ As of March 2025, Saraswat Bank reported a business size of ₹91,800 crore, deposits of ₹55,400 crore, and a network of 320 branches across eight states.
- ★ In comparison, NICB had a business size of ₹3,560 crore, deposits worth ₹2,250 crore, and advances of ₹1,100 crore, operating through 27 branches mainly in Mumbai and Maharashtra.
- ★ India's largest Urban Co-operative Bank (UCB), Saraswat Bank, had approached RBI for approval to acquire NICB, whose net worth had turned negative, under the RBI's voluntary amalgamation scheme for UCBs.
- ★ With this acquisition, Saraswat Bank has completed its eighth acquisition of a stressed UCB over the past two decades.

NSE Agrees to Pay ₹40.35 Crore to Settle Charges with SEBI

- ★ The National Stock Exchange (NSE) has agreed to pay ₹40.35 crore to settle charges with Securities and Exchange Board of India (SEBI).
- ★ The charges are for indirectly sharing sensitive, unpublished information with external parties.
- ★ The case involves the leak of confidential company announcements before they were made public.

- ★ Between February 2021 and March 2022, NSE allowed sensitive data to be shared with a third-party vendor and its subsidiary, NSE Data & Analytics (NDAL), without a formal agreement.
- ★ NDAL further disseminated the data to its clients, which violated insider trading rules under SEBI regulations.
- ★ The settlement ends SEBI's regulatory proceedings against NSE without admission of guilt.
- ★ The case highlighted governance lapses at one of India's most influential market institutions.

RBI Forms 30-Member Team to Overhaul and Eliminate Outdated Regulations

- ★ The Reserve Bank of India (RBI) has established a 30-member Regulatory Review Cell (RRC) as part of its regulatory reform and modernization drive.
- ★ The RRC's main role is to evaluate existing financial regulations, identify redundant or obsolete provisions, and sunset outdated rules.
- ★ The goal is to simplify compliance, reduce operational friction, and enhance systemic resilience.
- ★ RBI currently has around 8,000 regulations, circulars, master directions, and notifications, out of which about 5,000 are obsolete or redundant.
- ★ The RRC aims to consolidate regulations to about 3,000 active ones for better clarity and efficiency.
- ★ In the first phase, RRC identified 33 core subjects for unification and review.
- ★ The Cell will assess regulations every 5–7 years to maintain relevance and effectiveness.
- ★ Evaluation criteria include relevance, cost-benefit impact, consumer centricity, and regulatory gaps.
- ★ This is an internal initiative, with about 30 RBI officers from various departments working on the review.
- ★ The review process is directly overseen by RBI Governor Sanjay Malhotra and Deputy Governors.
- ★ The initiative aims to reduce compliance costs, improve transparency, and free management bandwidth for strategic governance.
- ★ This initiative is expected to strengthen prudential norms and close regulatory blind spots.

ICICI Bank to Levy UPI Transaction Fees on Payment Aggregators Starting August 1, 2025

- ★ ICICI Bank will start imposing transaction handling charges on merchant UPI transactions processed via Payment Aggregators (PAs) from August 1, 2025.
- ★ This move follows similar steps taken by Yes Bank and Axis Bank in recent months.
- ★ The charges depend on the PA's escrow account arrangement with ICICI Bank:
- ★ If the PA maintains an escrow account with ICICI Bank, a fee of 2 basis points (bps) per transaction will be charged, capped at ₹6.
- ★ If the PA does not maintain an escrow account with the bank, the charge increases to 4 basis points (bps), capped at ₹10 per transaction.

- ★ Transactions settled directly into an ICICI Bank merchant account will be exempt from these charges.
- ★ The move reflects a growing trend among private sector banks to recover UPI processing costs through custom fee structures.
- ★ While government policy mandates zero Merchant Discount Rate (MDR) for UPI payments to encourage digital adoption, it does not prohibit banks from charging service fees to intermediaries like PAs.

SEBI Suggests Threshold-Based Mechanism

- ★ The Securities and Exchange Board of India (SEBI) has proposed relaxations and a threshold-based framework for Related Party Transactions (RPTs), focusing on disclosure norms and materiality linked to company turnover.
- ★ For entities with turnover up to ₹20,000 crore, an RPT is material if it exceeds 10% of annual consolidated turnover.
- ★ For entities with turnover between ₹20,001 crore and ₹40,000 crore, the materiality threshold = ₹2,000 crore + 5% of turnover exceeding ₹20,000 crore.
- ★ For entities with turnover above ₹40,000 crore, the threshold = ₹3,000 crore + 2.5% of turnover exceeding ₹40,000 crore, capped at ₹5,000 crore (upper ceiling).
- ★ This scale-based threshold approach aims to reduce compliance burden for larger companies while ensuring material RPTs get appropriate scrutiny.
- ★ The proposal was back tested with FY24 and FY25 RPT data of the top 100 NSE-listed companies by turnover, showing a 60% reduction in material RPTs requiring shareholder approval.
- ★ The upper ceiling of ₹5,000 crore protects minority shareholders' interests for large companies.
- ★ Current SEBI norms classify RPTs as material if the transaction exceeds ₹1,000 crore or 10% of turnover, whichever is lower – considered onerous for high turnover firms.
- ★ SEBI also proposed simplified disclosures for RPTs below the materiality threshold to be submitted to the audit committee.
- ★ Changes are proposed regarding omnibus approvals for RPTs to streamline the approval process.
- ★ SEBI is seeking public comments by August 25 on the draft proposal.

PhonePe's Indus Appstore and Alcatel Announce Strategic Partnership

- ★ Indus Appstore, a homegrown Android app marketplace by PhonePe, has announced a strategic OEM partnership with Alcatel, a French consumer technology brand.
- ★ As part of the long-term partnership, Indus Appstore will come pre-installed on all Alcatel smartphones in India.
- ★ The collaboration aims to promote localization and enhance app accessibility for Indian users.
- ★ The app store provides a user-centric alternative to traditional models, helping users discover localized and personalized apps.
- ★ NxtCell India, holding exclusive brand authorization from TCL, is key to this partnership and aligns with the Government of India's Make in India program.

- ★ Indus Appstore has partnered with Alcatel soon after its India launch, being part of its journey from the beginning.
- ★ Alcatel is a French tech brand (established in 1996), operated by TCL Communication under a trademark licensing agreement with Nokia.
- ★ NxtCell India Private Limited is a 100% Indian-owned company headquartered in Gurgaon.

IRDAI Levies ₹5 Crore Penalty On Policybazaar Insurance Brokers

- ★ IRDAI (Insurance Regulatory and Development Authority of India) has imposed a ₹5 crore penalty on Policybazaar Insurance Brokers for violations of insurance norms.
- ★ The penalty was levied on M/s Policybazaar Web Aggregator Pvt Ltd, which is now renamed as M/s Policybazaar Insurance Brokers Pvt Ltd.
- ★ The action was taken due to lapses and violations under the Insurance Act, 1938 and related Rules and Regulations.
- ★ Along with the penalty, IRDAI issued directions, advisory, and caution to the company.
- ★ Policybazaar, founded in 2008, has sold over 42 million policies since its inception.
- ★ The regulator emphasized strict compliance with insurance laws to safeguard consumer interests and maintain industry standards.

Gro Digital Partnered with IDFC First Bank

- ★ Gro Digital Platforms, a joint venture between Ashok Leyland and Hinduja Leyland Finance, has partnered with IDFC First Bank to launch FASTag services.
- ★ A Memorandum of Understanding (MoU) was signed between the two companies to enable seamless, cashless toll payments and improved transparency for commercial vehicle operators.
- ★ Gro Digital will promote IDFC First Bank's FASTag through Ashok Leyland's dealership network.
- ★ The initiative supports the creation of a smarter, more connected logistics ecosystem by integrating FASTag-enabled vehicles into Gro's digital freight platform.
- ★ The partnership also offers Road Side Assistance (RSA) through Gro's Sadak Ka Saathi (SKS) programme to eligible FASTag users.
- ★ The SKS service network will act as distribution points for FASTag issuance.
- ★ The integration of FASTag and SKS aligns with their vision of a tech-driven freight platform to boost fleet efficiency.

RBI Waives Off Prior Approval For Opening Vostro Accounts

- ★ The Reserve Bank of India (RBI) has removed the requirement for prior approval for opening Special Rupee Vostro Accounts (SRVAs).
- ★ As per the latest notification, Authorised Dealer (AD) banks can now open SRVAs for overseas correspondent banks without RBI's prior permission.
- ★ Earlier, AD banks were mandated to seek RBI's approval before opening such accounts.

- ★ SRVAs (Special Rupee Vostro Accounts) are INR-denominated accounts held by foreign banks in Indian banks, facilitating: Invoicing, Payment, Settlement of exports and imports in Indian Rupees.
- ★ This move is aimed at promoting rupee-based trade settlements and ease of doing business in international trade.

BoB Launches Digital Foreign Exchange Platform 'bob FxOne'

- ★ Bank of Baroda has launched bob FxOne, a digital foreign exchange (forex) platform for corporate and MSME.
- ★ bob FxOne allows customers to execute forex and derivative transactions digitally, with features such as: Real-time live rates, Instant confirmations, Downloadable deal tickets and Personalised dashboard with alerts.
- ★ The platform is designed to be secure, user-friendly, and cost-effective.
- ★ It aims to streamline and simplify the forex and derivative booking process, eliminating branch visits or manual intervention.
- ★ Customers can now book deals directly online, which ensures: Faster execution, Greater transparency and Improved efficiency in treasury operations.
- ★ The platform caters to the evolving FX needs of modern businesses by providing flexibility, transparency, and control.

Reserve Bank of India Expected to Conduct \$5 Billion USD/INR Currency Swap

- ★ The Reserve Bank of India (RBI) likely conducted the second leg of a \$5 billion USD/INR buy/sell swap, aimed at managing surplus system liquidity.
- ★ The swap will drain approximately ₹43,000 crore from the banking system, but liquidity will remain above 1% of Net Demand and Time Liabilities (NDTL) – a level the RBI is comfortable with.
- ★ System liquidity as on August 3 stood at ₹4.09 lakh crore, indicating a high surplus.
- ★ In a buy/sell swap, the RBI purchases dollars in the first leg (injecting rupee liquidity), and sells them at maturity (to withdraw liquidity).
- ★ The first leg of the swap was conducted in late January with a 6-month maturity ending in early August.
- ★ Market sources suggest no full rollover was done due to the ample liquidity, but a partial rollover was likely.
- ★ The RBI had earlier conducted a 3-year \$10 billion swap and other tools such as Open Market Operations (OMOs) and Variable Rate Repo Auctions to manage liquidity.
- ★ Market indicators (like forward premiums and USD/INR rates) suggest that part of the swap was rolled over, showing a calibrated liquidity approach by the RBI.
- ★ Forex dealers and treasury heads observed that the impact on USD/INR rates was limited, implying partial delivery and partial rollover.

Monetary Policy Committee

- ★ The Monetary Policy Committee (MPC) has kept the policy repo rate unchanged at 5.50%.
- ★ The Standing Deposit Facility (SDF) rate remains at 5.25%, and the Marginal Standing Facility (MSF) rate and Bank Rate are maintained at 5.75%.
- ★ This decision aligns with the objective of achieving a medium-term CPI inflation target of 4% $\pm$ 2% while supporting growth.
- ★ Real GDP growth projection retained at 6.5% for FY 2025-26.
- ★ India's economy has bright medium-term prospects due to strong fundamentals and comfortable buffers.
- ★ The RBI is taking a multi-pronged and cohesive approach to policymaking.
- ★ Inflation is currently low mainly due to favourable base effects and benign food prices, but may rise again by Q4 FY26.

SEBI Opens Innovation Sandbox For Proposals On Fractional Share Trading

- ★ Securities and Exchange Board of India (SEBI) has approved a startup's proposal to test fractional share trading in its innovation sandbox — a potential shift in India's equity market.
- ★ This is a reversal from 2021, when SEBI rejected a similar proposal over custody concerns.
- ★ Fractional shares let investors buy/trade portions of a share, unlike traditional whole unit trading.
- ★ This model is already popular in the US.
- ★ Xaults, a Bengaluru-based startup, joined SEBI's innovation sandbox in August 2025 to pilot fractional share trading.
- ★ Full-scale live testing will occur only if SEBI upgrades Xaults to the regulatory sandbox.
- ★ Xaults also plans to test smart contract-based trade settlements with clearing corporations.
- ★ A specific depository will be designated if SEBI moves the firm forward.

RBI Approves AU Small Finance Bank's Transition to Universal Bank Status

- ★ AU Small Finance Bank (AU SFB) becomes the first SFB to receive in-principle approval from the Reserve Bank of India (RBI) to transition into a Universal Bank after more than 11 years.
- ★ AU SFB is the largest small finance bank in India, holding ₹2.40 trillion in total business and a 40% market share among all SFBs.
- ★ AU's loan book grew from ₹13,413 crore (FY18) to ₹1.09 trillion, and deposits increased from ₹7,923 crore to ₹1.24 trillion.
- ★ The RBI laid out voluntary transition norms in April 2024, and AU applied in September 2024.
- ★ AU was one of the first 10 entities to receive SFB licences in 2015 and began operations in 2017. Unlike others, AU was not a microfinance institution.
- ★ AU acquired Fincare SFB in April 2024, the first SFB merger in India. Even after acquisition, microfinance loans are less than 10% of its portfolio.

- ★ As an SFB, AU was required to lend 60% to the Priority Sector (PSL), while universal banks required only 40%, freeing funds for mid-corporate lending (earning ~12% yield).
- ★ AU's PSL loans were 80%, giving it surplus PSL certificates to sell.

Kotak Mahindra Bank Unveils 'Solitaire'

- ★ Kotak Mahindra Bank has launched 'Solitaire', an exclusive, invitation-only programme targeting affluent customers.
- ★ Eligibility include Salaried individuals with a relationship value of ₹75 lakh and Self-employed individuals with ₹1 crore relationship value.
- ★ Benefits offered ₹8 crore in pre-approved credit lines across home loans, personal loans, and credit cards.
- ★ Solitaire Credit Card features Zero annual fees, Unlimited lounge access and Zero forex markup
- ★ The programme focuses on top-tier privileges, advanced investment tools, and personalised banking services.

Indian Banks' Association Urges Banks to Expedite SWIFT ISO 20022 Adoption

- ★ The Indian Banks' Association (IBA) has urged banks to accelerate implementation of SWIFT ISO 20022 norms to avoid disruptions in cross-border payments.
- ★ Banks must start the migration by August 2025 to allow a buffer period for monitoring ISO 20022 transaction volumes.
- ★ ISO 20022 is a global standard for financial messaging, promoting structured and richer data in transactions.
- ★ It uses XML syntax, which enhances efficiency, and improves compliance and fraud prevention.
- ★ SWIFT (Society for Worldwide Interbank Financial Telecommunication) is replacing the older MT messages with MX messages.
- ★ The coexistence period between MT and MX messages will end in November 2025, after which ISO 20022 becomes mandatory for SWIFT users.

IFC Commits \$150 Million to H-DREAM

- ★ International Finance Corporation (IFC) to invest up to \$150 million as anchor equity investor in the H-DREAM Fund. It is a \$1 billion private credit fund for sustainable, affordable, and mid-income housing in urban India.
- ★ H-DREAM Fund is managed by HDFC Capital Advisors, the private equity arm of HDFC Group and a subsidiary of HDFC Bank.
- ★ The fund will finance projects using the EDGE (Excellence in Design for Greater Efficiencies) green building framework meeting global sustainability standards.
- ★ H-DREAM is among the first private credit funds globally to promote green, affordable, and mid-income housing.
- ★ Target of the project is 25,000 green-certified housing units for affordable and mid-income segments in urban centres.

- ★ IFC is a World Bank Group member and the largest global development institution focused on the private sector in emerging markets.

SBI Life Insurance Partners with AU Small Finance Bank

- ★ SBI Life Insurance, one of India's largest and most trusted life insurers, entered a strategic corporate agency partnership with AU Small Finance Bank (AU SFB), the country's largest Small Finance Bank.
- ★ Objective is to enhance access to comprehensive insurance solutions nationwide, supporting the government's 'Insurance for All by 2047'.
- ★ Focus is to provide financial protection to underserved and emerging markets across India.
- ★ AU SFB will distribute SBI Life's portfolio which include protection, savings and investments, child plans, money back, retirement plans, etc.
- ★ It will distribute through 2,505 banking touchpoints in 21 states and 4 union territories.
- ★ Integration provides customers a unified banking and insurance experience for protection and long-term financial planning.

RBI Fines ICICI Bank ₹75 Lakh

- ★ The Reserve Bank of India (RBI) imposed a ₹75 lakh penalty on ICICI Bank for non-compliance with regulatory directions on 'Valuation of Properties – Empanelment of Valuers' and 'Opening of Current Accounts by Banks – Need for discipline'.
- ★ RBI conducted Statutory Inspection for Supervisory Evaluation (ISE 2024) of ICICI Bank based on its financial position as of March 31, 2024.
- ★ RBI found that the bank did not carry out property valuation by independent valuers for certain mortgage loans, violating guidelines.
- ★ The bank also opened/maintained current accounts in contravention of regulatory requirements.
- ★ Due to these violations, RBI imposed a monetary penalty on ICICI Bank.

RBI Grants Non-Deposit Taking NBFC License To Equirus Group

- ★ The Reserve Bank of India (RBI) granted a non-deposit taking Non-Banking Financial Company (NBFC) license to Equirus Group, enabling the launch of Equirus Finance, a new lending unit.
- ★ Equirus Finance plans to build a diversified loan book exceeding ₹3,000 crore, focusing on bespoke lending products.
- ★ To obtain a non-deposit taking NBFC license from RBI, a company must have a minimum Net Owned Fund (NOF) of ₹10 crore as per current regulations.
- ★ Earlier, the NOF requirement was ₹2 crore, but it was increased to ₹10 crore to strengthen the NBFC sector.

SBI General Insurance Partners With Online Wealth Platform Upstox

- ★ SBI General Insurance announced a partnership with Upstox, an online wealth platform.

- ★ The partnership aims to expand SBI General's online distribution network and make non-life insurance products more accessible to tech-savvy customers.
- ★ SBI General will offer Motor Insurance products to Upstox's customer base.
- ★ SBI General Insurance Company Limited is a leading non-life insurance provider in India.
- ★ It is promoted by State Bank of India (SBI).

Bajaj Allianz Life Ties Up with Geojit Financial

- ★ Bajaj Allianz Life Insurance partnered with Geojit Financial Services to expand retail insurance products across India.
- ★ The tie-up gives over 15 lakh Geojit customers access to Bajaj Allianz Life's insurance solutions.
- ★ Services will be available in 502 Geojit branches.
- ★ Customers can access term plans, ULIPs, retirement plans, and savings solutions through Geojit branches.

SEBI Approves The Wealth Company Of Pantomath Group To Start Mutual Fund Business

- ★ The Wealth Company, part of the Pantomath Group, received approval from the Securities and Exchange Board of India (SEBI) to launch its mutual fund business.
- ★ It is the first fund house in India founded by a woman.
- ★ The company is led by Madhu Lunawat, Co-founder and Executive Director of the Pantomath Group.
- ★ India currently has approximately 46 existing fund houses, with a few recently approved to start operations.
- ★ Among them, only Edelweiss Mutual Fund is headed by a woman, Radhika Gupta, who is the Managing Director and CEO.
- ★ Madhu Lunawat is the first Indian woman to independently set up and receive SEBI's approval for a fund house.
- ★ SEBI granted the Certificate of Registration on July 18, allowing the company to begin operations as a registered Asset Management Company (AMC).

IDFC FIRST Bank Unveils RemitFIRST2India Platform

- ★ IDFC FIRST Bank has launched RemitFIRST2India, a next-generation digital remittance platform for NRIs to send money to India.
- ★ The platform enables quick, secure, and zero-fee transfers via the mobile app or a dedicated web portal.
- ★ It is launched in partnership with SingX, a MAS-licensed (Monetary Authority of Singapore) remittance provider from Singapore.
- ★ Initially supports cross-border money transfers from Singapore and Hong Kong, with future expansion plans.

- ★ New users receive extra forex margin on their first three transfers as welcome benefits.
- ★ The initiative aligns with IDFC FIRST Bank's goal of being a digitally forward, ethical, and socially responsible bank, offering services across India.

Reserve Bank of India Plans Penalties on Banks for Delayed Claim Settlements

- ★ The Reserve Bank of India (RBI) has released a draft circular aimed at simplifying the claim settlement process following the death of an account holder.
- ★ The guidelines apply to all commercial and co-operative banks and cover deposit accounts, lockers, and articles in safe custody.
- ★ RBI has invited comments by August 27, 2025 on the draft.
- ★ Banks are required to release funds to nominees or surviving account holders without demanding legal documents such as succession certificates or probate, provided there is no will, court order, or dispute.
- ★ Nominees must submit a claim form, death certificate, and valid ID proof to claim the amount.
- ★ If banks delay settling deposit-related claims, they must inform claimants of the reasons for the delay.
- ★ In cases where the delay is due to the bank, compensation must be paid in the form of interest at a rate of bank rate +4% per annum on the settlement amount for the delay period.
- ★ For delays related to safe deposit lockers or articles in safe custody, banks must pay ₹5,000 per day as compensation.
- ★ Banks must implement an easy procedure for claims on accounts where there is no nomination, or in joint accounts without nominee or survivor clauses, to prevent hardship to claimants or legal heirs.
- ★ A threshold limit of ₹15 lakh must be set by banks based on their risk management policies for such claims.
- ★ Claims must be settled within 15 days after receiving all required documents.
- ★ For locker or articles in safe custody claims, banks must process the claim and notify the claimant within 15 days to schedule the inventory of the locker or articles.

Corporates to Access Lower-Cost Funds Under New RBI NFB Credit Facility Guidelines

- ★ The Reserve Bank of India (RBI) has issued new directives called the Non-Fund Based (NFB) Credit Facilities Directions, 2025, effective from April 1, 2026.
- ★ These guidelines aim to help corporates, SPVs, and municipal bodies raise cheaper funds by improving the credit ratings of corporate bonds through Partial Credit Enhancement (PCE).
- ★ The directives consolidate and harmonize regulations for NFB instruments like guarantees, letters of credit, and co-acceptances across regulated entities (REs) including banks, cooperative banks, AIFs, and NBFCs/HFCs in the middle layer and above.
- ★ The new framework targets to enhance credit intermediation, improve governance, and broaden funding avenues, particularly for infrastructure financing.

- ★ Eligibility for PCE has expanded to include non-deposit taking NBFCs with assets of ₹1,000 crore and above, and now covers municipal bonds, which were excluded in earlier drafts.
- ★ The maximum credit enhancement limit is increased from 20% to 50% of the bond issue size.
- ★ This move aims to boost credit ratings, enabling issuers to access bonds at lower interest rates, thereby reducing borrowing costs.
- ★ The guidelines support a strategic push to deepen India's corporate bond market and reduce dependence on bank credit.

CBUAE Suspends Motor Insurance Operations of State-Owned Oriental Insurance Company

- ★ The Central Bank of the UAE (CBUAE) has suspended motor insurance operations of the state-owned Oriental Insurance Company (OIC) in Dubai due to non-compliance with regulatory requirements.
- ★ OIC has decided to place its Dubai operations in run-off mode; the branch began operations in 1960 and generated a total business of ₹296 crore in 2024.
- ★ CBUAE ensures that all insurers, owners, and staff comply with UAE laws through its supervisory and regulatory mandates.
- ★ In insurance, "run-off" means the company will manage and settle claims on existing policies but cannot issue new policies.
- ★ OIC informed the CBUAE that its Dubai branch will enter run-off operations from August 7.
- ★ OIC was required to deposit a statutory bank guarantee of AED 100 million, but CBUAE denied its request for additional time to obtain board and regulatory approvals.

IPPB Launches Nationwide Aadhaar-Based Face Authentication

- ★ India Post Payments Bank (IPPB) has begun the nationwide rollout of Aadhaar-based face authentication for customer transactions to enhance digital banking security and convenience, especially for the elderly and differently-abled.
- ★ The face authentication feature is developed under the UIDAI (Unique Identification Authority of India) framework, allowing customers to use facial recognition for transactions, eliminating the need for fingerprints or OTPs.
- ★ IPPB is established under the Department of Posts, Ministry of Communication, with 100% equity owned by the Government of India and was launched on September 1, 2018.
- ★ The core mandate of IPPB is to remove barriers for the unbanked and underbanked, reaching the last mile by leveraging the extensive postal network of around 1,65,000 Post Offices (about 140,000 in rural areas) and 3,00,000 postal employees.

ICICI Lombard Collaborates with Mahindra Finance

- ★ ICICI Lombard General Insurance has formed a strategic partnership with Mahindra and Mahindra Financial Services Limited to distribute motor insurance products.
- ★ The partnership aims to leverage Mahindra Finance's extensive rural and semi-urban network to expand insurance penetration across India.

- ★ Mahindra Finance customers will get access to ICICI Lombard's complete motor insurance portfolio.
- ★ The collaboration focuses on financial inclusion by targeting over 11 million Mahindra Finance customers with integrated insurance solutions.

HDFC Bank and VinFast Auto India Collaborate for Auto and Inventory Financing

- ★ VinFast Auto India, a Vietnamese multinational automotive company has partnered with HDFC Bank to provide auto and inventory financing for its exclusive dealer network.
- ★ The collaboration is formalized through a Memorandum of Understanding (MoU) between the two companies.
- ★ This is VinFast's first partnership with a banking institution in India.
- ★ The partnership aims to offer a seamless suite of credit solutions ahead of VinFast's upcoming launch in India.
- ★ VinFast plans to launch its VF7 and VF6 electric vehicle models in India before the festival season in 2025.

SEBI Plans Unified Access Portal for Verified Foreign Investors

- ★ The Securities and Exchange Board of India (Sebi) has proposed a single-window gateway for trusted foreign investors called SWAGAT-FI—Single Window Automatic & Generalised Access for Trusted Foreign Investors.
- ★ The primary goal is to simplify regulatory compliance and boost foreign investment in India.
- ★ SWAGAT-FI will make India's capital markets more accessible to a select group of foreign investors who are objectively verified as low-risk.
- ★ The initiative targets entities like government-owned funds, central banks, sovereign wealth funds, multilateral entities, and highly regulated public retail funds, which account for over 70% of foreign portfolio investors' (FPI) assets under custody.
- ★ SWAGAT-FI aims to provide eligible investors a streamlined, single-window registration process for both FPIs and Foreign Venture Capital Investors (FVCIs), reducing paperwork, cost, and regulatory complexity.
- ★ Existing FPIs meeting SWAGAT-FI criteria will also be allowed to opt in for easier compliance.
- ★ A key feature is extending the registration continuance and KYC review period for these trusted investors from three years to ten years.

Jack Ma's Ant Financial Sells Entire 5.84% Stake in One97 Communications for ₹3,803 Crore

- ★ Jack Ma's Ant Financial exited One97 Communications, the parent company of Paytm, by selling its entire 5.84% stake for approximately ₹3,803 crore.
- ★ Following the stake sale, One97 Communications' shares declined by about 1.45% on NSE and 1.23% on BSE.
- ★ The stake was sold by Ant Group through its affiliate Antfin (Netherlands) Holding BV.

- ★ Ant Group, formerly known as Ant Financial, is an affiliate of the Chinese conglomerate Alibaba Group.
- ★ After this exit, the mobile payments company Paytm became 100% Indian-owned.

ICICI Bank Hikes Minimum Balance for New Savings Accounts to ₹50,000

- ★ ICICI Bank has increased the minimum balance requirement for new savings bank accounts opened on or after August 1, 2025 by five times, from ₹10,000 to ₹50,000.
- ★ The minimum monthly average balance (MAB) for savings accounts until July 31, 2025 was ₹10,000.
- ★ MAB is the minimum balance that a customer is required to maintain in the bank account.
- ★ If the balance in the bank account falls below the required amount, then banks levy a penalty.
- ★ For semi-urban branches, the MAB has been raised to ₹25,000 and for rural branches to ₹10,000 both representing a fivefold increase.
- ★ If account holders fail to maintain the required MAB, a penalty of 6% of the shortfall or ₹500 (whichever is lower) will be charged.
- ★ Savings bank accounts with ICICI Bank earn 2.5% interest per annum.
- ★ The revised MAB applies only to accounts opened on or after August 1, 2025; accounts opened before this date will continue under the previous MAB requirement.
- ★ Exemptions from the higher MAB include salary accounts, PM Jan Dhan accounts, and Basic Savings Bank Deposit accounts, all of which are zero-balance accounts.
- ★ Customers maintaining higher MAB will receive benefits such as free NEFT fund transfers and three complimentary cash transactions per month; after that, ₹150 per transaction will be charged (plus GST).

Punjab and Sind Bank Launches 'PSB Naari Shakti' Savings Account

- ★ Punjab and Sind Bank (PSB) launched "PSB Naari Shakti", a savings account initiative to empower women with financial and health benefits.
- ★ The scheme has two variants: PSB Pink and PSB Smile, offering exclusive advantages.
- ★ Health coverage includes: Cancer cover up to ₹10 lakh and Group accidental insurance up to ₹20 lakh
- ★ The Beneficiaries get free annual preventive health checkups and tele-consultation services for regular health management.
- ★ It provides a complimentary Platinum Rupay debit card for digital transactions.

BSE Launches India Defence Index Through Its Index Services

- ★ BSE Index Services, a part of the BSE stock exchange, has launched the BSE India Defence Index.
- ★ The index is designed to track the performance of stocks within the Indian defence sector.
- ★ The constituents of the new index are selected from the BSE 1000 Index.

- ★ It will be reconstituted semi-annually, in June and December.
- ★ This index can be used for passive investment strategies like ETFs and Index Funds to gauge the overall performance of the defence sector.

SBI Introduces ₹4 Lakh Collateral-Free Loan Scheme For Agniveers

- ★ State Bank of India (SBI) has launched a special personal loan scheme specifically for Agniveers.
- ★ The scheme was introduced to mark India's 79th Independence Day.
- ★ Under the scheme, Agniveers who have a salary account with SBI can get loans of up to ₹4 lakh.
- ★ These loans are offered without any collateral and with a complete waiver of processing fees.
- ★ The repayment tenure for the loan is aligned with the duration of the Agnipath scheme.
- ★ SBI is also offering a flat interest rate of 10.50% on personal loans to all Defence personnel until September 30, 2025.

ICICI Bank To Enable India's First Barrier-Free Toll Payment System

- ★ ICICI Bank will manage the online payment services for India's first barrier-less toll collection system.
- ★ This system is being implemented at the Choryasi Toll Plaza on the NH-48 in Gujarat.
- ★ The project is an initiative by the National Highways Authority of India (NHAI) to modernize road infrastructure.
- ★ The system uses multi-lane free flow (MLFF) technology, which includes RFID scanners and AI-based automatic number plate recognition (ANPR) cameras to collect tolls.
- ★ The goal is to eliminate traditional toll booths and enable seamless, contactless payments without requiring vehicles to slow down.
- ★ ICICI Bank will process all digital transactions as per the mandate from NHAI, and only banks are eligible to bid for such projects.

NPCI Directs Banks And Payment Apps To Disable Unified Payments Interface

- ★ The National Payments Corporation of India (NPCI) has directed banks and payment apps to halt all peer-to-peer (P2P) Unified Payments Interface (UPI) "collect requests" from October 1 to curb frauds.
- ★ The "UPI collect" feature allows users to request money from another UPI user by sending a payment request through their UPI app.
- ★ At present, the maximum amount a UPI user can collect per transaction is ₹2,000.
- ★ The number of successful P2P credit transactions is capped at 50 a day.
- ★ While "collect request" frauds were common in the early days of UPI, these frauds have reportedly reduced dramatically after NPCI limited the value to around ₹2,000.
- ★ The move ensures that users have full control over transactions, addressing loopholes previously exploited in digital payment scams.

S&P Upgrades Credit Ratings Of SBI, HDFC Bank, Tata Capital And Seven Other Companies

- ★ S&P Global Ratings upgraded the long-term issuer credit ratings for seven Indian banks and three financial institutions on August 15, 2025.
- ★ This upgrade followed S&P Global's earlier increase in India's sovereign credit rating.
- ★ The seven Indian banks whose ratings were upgraded are: State Bank of India, ICICI Bank, HDFC Bank, Axis Bank Ltd, Kotak Mahindra Bank, Union Bank of India, and Indian Bank.
- ★ The three finance companies that also received an upgrade are: Bajaj Finance, Tata Capital, and L&T Finance.
- ★ S&P Global attributes these upgrades to India's strong economic growth momentum, which is benefiting these domestically focused financial institutions.
- ★ The agency expects Indian banks to maintain adequate asset quality, good profitability, and enhanced capitalization over the next one to two years.

NSIC Signs Memoranda Of Understanding With Private Banks

- ★ The National Small Industries Corporation (NSIC), a Government Enterprise under the Ministry of Micro, Small & Medium Enterprises (MSME), signed Memoranda of Understanding (MoUs) with several private sector banks on August 11, 2025.
- ★ The banks involved are Axis Bank, Dhanlaxmi Bank, Karnataka Bank, AU Small Finance Bank, and IndusInd Bank.
- ★ This collaboration is part of NSIC's MSME Credit Facilitation Program.
- ★ The primary goal is to provide handholding support to MSMEs and help them access the formal financial system.
- ★ The initiative aims for these banks to expand their outreach to deserving micro and small enterprises.

S&P Global Upgrades India's Sovereign Rating To 'BBB'

- ★ S&P Global has upgraded India's sovereign credit rating to 'BBB' from 'BBB-', with the short-term rating also raised to 'A-2' from 'A-3'.
- ★ The outlook remains Stable.
- ★ This is India's first sovereign upgrade by S&P in 18 years, with the previous one occurring in 2007.
- ★ In May 2024, S&P had already revised its outlook on India from 'Stable' to 'Positive'.
- ★ The upgrade is based on India's strong economic performance, with an average real GDP growth of 8.8% from FY22 to FY24, making it the fastest-growing major economy in the Asia-Pacific region.
- ★ The Central Government's fiscal deficit was 4.8% of GDP in FY25, with a target to reduce it to 4.4% in FY26.
- ★ Another rating agency, Morning Star DBRS, also recently upgraded India to "BBB".

- ★ Moody's and Fitch continue to rate India at the lowest investment grade of Baa3 and BBB-, respectively.
- ★ Following the sovereign upgrade, S&P Global also raised the credit ratings of several public and private sector companies to 'BBB' from 'BBB-'. These include ONGC, Power Grid, NTPC, Tata Power, India Exim, and IRFC.

SEBI Proposes To Add Definitions Of Algorithmic And Proprietary Trading In Stock Broker Regulations

- ★ The Securities and Exchange Board of India (Sebi) has proposed to officially include the definitions of "algorithm" and "proprietary trading" in its stock brokers' regulations.
- ★ The current rules do not have any definition for such trades done by brokers.
- ★ Algorithmic trading would be defined as any order generated or placed using automated execution logic.
- ★ In July 2025, Sebi had temporarily barred US-based Jane Street from accessing the securities market for allegedly manipulating stock indices.
- ★ In a related move, SEBI has proposed to allow stock brokers to access the Negotiated Dealing System-Order Matching (NDS-OM) platform, which is currently used mainly by banks and primary dealers for trading in government securities.
- ★ The regulator also intends to define Execution Only Platform (EOP) as any digital or online platform that facilitates transactions like subscriptions and redemptions in direct plans of mutual fund schemes.
- ★ Furthermore, SEBI has proposed to discontinue defining "small investors" based on a trade size of a market value not exceeding ₹50,000 in a single day.

HDFC ERGO Partners with PhonePe

- ★ HDFC ERGO General Insurance Company has partnered with PhonePe to launch an affordable health insurance product.
- ★ The product is designed to serve the 'missing middle', which refers to individuals who are typically not covered by health insurance.
- ★ The affordable premiums start from as low as ₹12 per day, or around ₹4,380 annually, for a coverage of ₹3 lakh.
- ★ The policy can be purchased instantly through the PhonePe app.
- ★ The target demographic for this new solution is primarily first-time insurance buyers aged 18-30 years.

Indian Overseas Bank partners with Mumbai Metro One

- ★ Indian Overseas Bank (IOB) has partnered with Mumbai Metro One Private Limited to provide ticketing solutions.
- ★ The partnership covers the issuance of smart cards for regular commuters, as well as paper tickets and QR-based ticketing solutions.

- ★ The collaboration is expected to boost commuter convenience and promote digital payments in public transport.
- ★ Mumbai Metro Line 1 connects the Varsova-Andheri-Ghatkopar areas of the city.

SEBI Plans Relaxation Of Minimum Shareholding Rules To Support Growing Market

- ★ The Securities and Exchange Board of India (SEBI) has proposed increasing the flexibility of Minimum Public Shareholding (MPS) and Minimum Public Offer (MPO) for listed companies.
- ★ The aim of these proposals is to simplify fund-raising by issuers in India.
- ★ SEBI proposes to raise the MPO for companies at listing and adjust the MPS post-listing, while also extending the timelines to achieve the MPS.
- ★ New post-issue market capitalization (m-cap) threshold buckets have been proposed: ₹4,000 crore to ₹50,000 crore, ₹50,000 crore to ₹1 lakh crore, ₹1 lakh crore to ₹5 lakh crore, and above ₹5 lakh crore.
- ★ For issuers with a post-issue market cap between ₹50,000 crore and ₹1 lakh crore, the timeline for achieving 25% MPS may be extended from 3 years to 5 years from the date of listing.
- ★ For other categories (implicitly, those with higher market caps or specific conditions), it's proposed to allow five years to achieve 15% shareholding and 10 years to achieve 25% post-listing MPS.

BoM And SBI Card Launch Co-Branded Credit Cards On Rupay And Visa Platforms

- ★ Bank of Maharashtra (BoM) has partnered with SBI Card to launch a co-branded credit card called the "Bank of Maharashtra SBI Card".
- ★ The card will be available on both the RuPay and VISA payment platforms.
- ★ It has been launched in three variants: ELITE, PRIME, and SimplySAVE.
- ★ The partnership aims to provide customers with enhanced value and convenience, catering to their diverse needs.
- ★ Key benefits of the card include accelerated reward points, a fuel surcharge waiver, discounts on travel, dining, and shopping, and contactless payment capabilities.

RBI Reports UAE Emerges As Largest Foreign Investor In Indian Mutual Funds

- ★ According to a survey by the Reserve Bank of India (RBI), The UAE has become the largest foreign investor in Indian mutual funds.
- ★ The survey covered 45 mutual funds and their asset management companies (AMCs).
- ★ Foreign liabilities of Indian mutual funds increased by 19.9% to reach \$30.5 billion by March 2025.
- ★ The UAE holds the highest share of non-resident mutual fund units in both face value and market value
- ★ The face value of holdings from the UAE surged by 32.8% to ₹13,386 crore.
- ★ In market value terms, UAE holdings jumped 28% to ₹52,549 crore, accounting for a 20% market share of foreign liabilities.

GST Rate Reduction May Cause ₹45,000 Crore Revenue Loss In FY26 -SBI Report

- ★ The SBI research report estimates a ₹45,000 crore revenue loss in FY25 due to GST rate rationalisation, but expects minimal impact on the fiscal deficit as lower rates will boost consumption.
- ★ The Centre's next-generation GST reforms propose two basic rates of 5% and 18%, and a 40% rate for 5–7 sin goods, replacing the current 28% slab.
- ★ The report projects an average annual revenue loss of ₹85,000 crore, but this will be offset by higher consumption and tax buoyancy.
- ★ Consumption boost of ₹1.98 lakh crore from lower GST rates, combined with tax cuts, could add ₹5.31 lakh crore (≈1.6% of GDP) to overall expenditure.
- ★ The effective weighted average GST rate is expected to fall further from 14.4% to 9.5% after rationalisation, reducing tax burden.
- ★ Despite potential revenue loss, an additional GST revenue of ₹52,000 crore is expected, to be shared equally between Centre and States (₹26,000 crore each).
- ★ On average, the Centre exceeded projected tax revenue by ₹2.26 lakh crore in the last four years, showing fiscal space for reforms.
- ★ Retail inflation (CPI) may ease by 20–25 bps, as essential items (food, cloth) move from 12% to 5% GST and services rationalisation reduces prices further.

Punjab National Bank Shifts Its Corporate Website To The Safer '.bank.in' Domain

- ★ Punjab National Bank (PNB) has migrated its corporate website to pnb.bank.in from www.pnb.co.in, becoming the first Public Sector Bank in India to adopt the '.bank.in' domain.
- ★ The move is in line with the RBI circular (April 22, 2025) on migration to '.bank.in' domain, under the guidance of IDRBT (Institute for Development and Research in Banking Technology), which is the exclusive registrar.
- ★ .bank.in domain is reserved exclusively for Indian banks, offering enhanced cyber security, protection against phishing and frauds, and boosting public trust in digital banking.
- ★ The RBI initiative was announced after the Monetary Policy Committee meeting (Feb 7, 2025) to address rising frauds in digital payments.
- ★ Registrations for '.bank.in' began in April 2025, and RBI also plans to introduce an exclusive domain "fin.in" for non-bank financial sector entities.
- ★ The shift marks a significant milestone in India's digital banking transformation, strengthening safe and secure online banking services.

India Exim Bank Signs \$40 Million Credit Line Deal With ECOWAS Bank

- ★ The Export-Import Bank of India (India Exim Bank) and the ECOWAS Bank for Investment and Development (EBID) have signed a \$40 million commercial credit line agreement.
- ★ The agreement aims to create new opportunities for Indian businesses in Africa and strengthen bilateral economic ties.

- ★ India Exim Bank plays a key role in financing, facilitating, and promoting India's international trade and investments, and also acts as the principal financial institution for co-ordinating export-import financing.
- ★ Collaboration with African financial institutions is highlighted as a vital pillar for partnerships amid global trade uncertainties.
- ★ EBID is a regional development finance institution, owned by the 15 member states of ECOWAS (Economic Community of West African States).

Indigo and IDFC FIRST Bank Launch Dual-Network Credit Card

- ★ IndiGo and IDFC FIRST Bank have launched the IndiGo IDFC FIRST Credit Card, a unique dual-network card that integrates both Mastercard and RuPay benefits through a single application.
- ★ This new card is designed to enhance IndiGo's BluChip loyalty program by allowing customers to earn more rewards on their regular spending.
- ★ It offers wide acceptance for domestic, international, and UPI transactions and features a low forex markup of 1.49%.
- ★ An FD-backed option is also available, which ensures wider accessibility and promotes responsible credit practices.

Kotak Mahindra International Becomes First Indian Company To Secure UAE SCA License

- ★ Kotak Mahindra (International) received a license from the Securities and Commodities Authority (SCA), the capital markets regulator of the United Arab Emirates (UAE).
- ★ The license allows Investment Fund Management and Portfolio Management
- ★ Kotak Mahindra is the first Indian firm to secure such approval from SCA – a milestone in cross-border financial services.
- ★ This enables the launch of UAE-domiciled funds for retail investors.
- ★ Kotak already holds regulatory approvals in India, USA, UK, Singapore, Mauritius, and UAE.
- ★ This move strengthens the company's international presence and supports a robust financial ecosystem.

Israel Greenlights Large West Bank Settlement Project, Risking Division Of Territory

- ★ Israel approved a major settlement project in the West Bank, specifically in the E1 area East of Jerusalem, despite international warnings about its impact on a future Palestinian state.
- ★ The project would effectively divide the West Bank, cutting off one of the last geographical links between Ramallah and Bethlehem, disrupting Palestinian territorial continuity.
- ★ The E1 settlement plan includes around 3,500 apartments, adjacent to Maale Adumim, and 350 homes in Ashael near Hebron.
- ★ Far-right Finance Minister Bezalel Smotrich, a former settler leader, cast approval as a rebuke to Western countries recognising a Palestinian state.

- ★ Israeli Prime Minister Benjamin Netanyahu opposes a Palestinian state and maintains control over the West Bank, East Jerusalem, and Gaza Strip.
- ★ Over 700,000 Israeli settlers currently live in the West Bank and East Jerusalem.
- ★ Settlement construction in E1 had been frozen for 20+ years due to US pressure, but approval now allows infrastructure work within months and home construction in ~1 year.
- ★ The Israeli Government, dominated by religious and ultranationalist politicians, plans to double the settler population in the West Bank, with Smotrich overseeing settlement policies at Cabinet level.
- ★ Increased settlements have led to evictions, military operations, checkpoints, settler attacks on Palestinians, and Palestinian attacks on Israelis.

Advisory Board For Banking and Financial Frauds Re-Formed With A Two-Year Mandate

- ★ The Advisory Board for Banking and Financial Frauds (ABBFF) has been reconstituted for a term of two years, effective from August 21, 2025.
- ★ The board will be chaired by former Central Vigilance Commissioner (CVC), Suresh N. Patel.
- ★ Its mandate is to examine the role of officials and whole-time directors of public sector banks, insurance companies, and financial institutions in fraud cases involving ₹3 crore and above.
- ★ The board's members include Ravikant, Rajni Kant Mishra, Alok Kumar Choudhary, and Sarada Kumar Hota.
- ★ The Central Vigilance Commission (CVC) or the Central Bureau of Investigation (CBI) can also refer cases to the board for its advice.
- ★ The Chairman and members are eligible for re-appointment, but their total tenure cannot exceed 4 years or 70 years of age.
- ★ The ABBFF is required to provide quarterly reports on its activities to the CVC and the Reserve Bank of India (RBI).

Banks Disbursed More Than ₹62,000 Crore Through The Stand-Up India Scheme Since 2016

- ★ The Stand-Up India Scheme was launched on April 5, 2016, to promote entrepreneurship among women, Scheduled Castes (SC), and Scheduled Tribes (ST).
- ★ As of now, banks have sanctioned ₹62,791 crore to 2,75,291 loan accounts under the scheme.
- ★ The scheme provides loans between ₹10 lakh and ₹1 crore from Scheduled Commercial Banks (SCBs).
- ★ A key mandate of the program is that each bank branch must lend to at least one SC/ST borrower and one woman borrower.
- ★ The loans are specifically for greenfield enterprises, which are the first-time ventures of the beneficiaries, in sectors including manufacturing, services, trading, and allied agriculture activities.

- ★ The interest rate is capped at the lowest applicable rate of the bank for that category, which should not exceed Base Rate/MCLR + 3% + tenor premium.
- ★ The repayment period is up to 7 years, with a maximum moratorium period of 18 months.

RBI Permits Federal Bank To Collect Maharashtra Government Payments

- ★ The Reserve Bank of India (RBI) has authorized the Federal Bank to collect government receipts for the state of Maharashtra.
- ★ This will be done through the Government Receipt Accounting System (GRAS)
- ★ The GRAS portal, implemented by the state's finance department in 2010, functions as a virtual treasury for the electronic payment of taxes and non-tax revenues.
- ★ With this authorization, Federal Bank joins a group of banks that facilitate digital and over-the-counter payments for citizens, businesses, and institutions in Maharashtra.

Life Insurance Corporation Of India Rolls Out Nationwide Drive To Reinstate Lapsed Insurance Policies

- ★ Life Insurance Corporation of India (LIC) has launched a nationwide campaign to help policyholders revive their lapsed individual insurance policies.
- ★ The campaign is in effect from August 18 to October 17, 2025.
- ★ It offers a special concession on late fees of up to 30%, with a maximum limit of ₹5,000, for non-linked insurance plans.
- ★ The campaign is for policies that have lapsed due to non-payment of premiums but are still within the revival period of five years from the date of the first unpaid premium.
- ★ The initiative aims to assist policyholders who were unable to pay their premiums on time due to challenging circumstances and to encourage them to restore their insurance coverage.

VinFast Auto India partners with State Bank of India

- ★ VinFast Auto India, a subsidiary of the Vietnam-based electric vehicle (EV) manufacturer, has partnered with State Bank of India (SBI) to provide financing solutions for its customers.
- ★ The collaboration is part of a Memorandum of Understanding (MoU) aimed at offering a “seamless suite of credit solutions” before VinFast's official product rollout in the country.
- ★ Through this partnership, customers will be able to access a range of financial products, including attractive interest rates, flexible repayment options, and up to 100% on-road funding.
- ★ The agreement allows VinFast to leverage SBI's extensive network of nearly 23,000 branches across India, making it easier for the company to reach customers in both urban and rural areas.
- ★ This collaboration is particularly significant as VinFast prepares to launch its VF 6 and VF 7 electric vehicle models in India.

SBI Opens Micro, Small and Medium Enterprises Centre of Excellence

- ★ The State Bank of India (SBI) has established a Centre of Excellence (CoE) for Micro, Small and Medium Enterprises (MSMEs) at the State Bank Academy (SBA) in Gurugram.

- ★ The primary goal of the center is to strengthen the MSME ecosystem through capacity building, research, and industry collaboration. This initiative aligns with India's vision of becoming a developed nation.
- ★ The CoE was inaugurated by Financial Services Secretary M. Nagaraju and SBI Chairman C.S. Setty.
- ★ The center is designed to be an inclusive hub, engaging with a wide range of stakeholders, including MSME promoters, startups, industry associations, academia, government officials, regulators, and banking professionals.

Securities And Exchange Board Of India Takes Action Against 886 Entities

- ★ The Securities and Exchange Board of India (SEBI) has taken enforcement action against 886 entities for fraudulent and unfair trade practices in the securities market between April 2024 and June 2025.
- ★ These actions were taken under the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 (PFUTP).
- ★ The main objective of these regulations and the subsequent enforcement actions is to protect investors and ensure fair play and integrity in the securities market.
- ★ SEBI's investigations also include looking into allegations of mis-statements in financial statements of listed companies, as these can mislead investors and affect share prices.

India's Forex Reserves Increase By \$1.5 Billion To Cross \$695 Billion

- ★ According to the latest Reserve Bank of India (RBI) data, India's foreign exchange reserves increased by \$1.49 billion to a total of \$695.11 billion in the week ending August 15, 2025.
- ★ The primary driver of this increase was a \$1.92 billion jump in Foreign Currency Assets (FCA), bringing the total to \$585.90 billion.
- ★ In contrast, gold reserves decreased by \$493 million, now valued at \$85.67 billion.
- ★ The country's Special Drawing Rights (SDRs) rose by \$41 million to \$18.78 billion.
- ★ India's reserve position with the International Monetary Fund (IMF) also slightly increased by \$15 million to \$4.75 billion.
- ★ The Reserve Bank of India (RBI) intervenes in the forex market through measures like selling dollars to manage liquidity and prevent a sharp depreciation of the rupee.
- ★ The central bank's goal is to ensure orderly market conditions by containing excessive volatility, without targeting any specific exchange rate.

Phonepe Launches Affordable Home Insurance Product For Homeowners

- ★ PhonePe has introduced a new home insurance product line designed to be a simple and affordable solution for homeowners.
- ★ The plan is an end-to-end digital offering available directly on the PhonePe app.
- ★ Premiums start at just ₹181 per year, including GST.

- ★ The coverage ranges from ₹10 lakhs up to ₹12.5 crore, allowing customers to select a plan that fits their specific home and budget.
- ★ The policy covers both the structure and contents of the home against more than 20 risks, including fire, floods, earthquakes, riots, and theft.
- ★ It is available to all homeowners, with or without an existing home loan, addressing a gap in the market where most plans are bundled with loans at a higher cost.
- ★ The entire process, from purchase to policy issuance, is 100% digital, with zero paperwork or inspection.
- ★ The policy is also accepted by all banks and lending institutions for home loan requirements.

South Indian Bank Launches New Gold Loan Scheme ‘SIB Gold Xpress’

- ★ South Indian Bank (SIB), a private-sector bank headquartered in Thrissur, Kerala, has launched a new gold loan product called SIB Gold Xpress.
- ★ The scheme is designed to offer quick and convenient credit to a targeted audience of Micro, Small and Medium Enterprises (MSMEs), non-MSMEs, and small businesses to help with their business expansion.
- ★ Borrowers can avail of a loan amount ranging from ₹25,000 to ₹25 lakh for a flexible tenure of up to three years.
- ★ Customers can get a loan of up to 90% of their gold’s value, which is a high loan-to-value (LTV)

Bandhan Bank Introduces Legacy Savings Account For Affluent Customers

- ★ Bandhan Bank has launched the Legacy Savings Account, a new premium product for its affluent customers.
- ★ The launch coincides with the bank’s 10th anniversary of operations.
- ★ The account offers a wide range of exclusive benefits, including a World Elite Mastercard debit card.
- ★ This card provides access to both domestic and international airport lounges (including companion access for domestic lounges), complimentary movie and event tickets, and golf sessions.
- ★ Customers will also receive a dedicated Relationship Manager and lifetime discounts on locker rentals.
- ★ The account provides unlimited free transactions, including cash deposits, RTGS, NEFT, and IMPS.
- ★ It comes with enhanced insurance coverage, such as ₹1 crore for air accidents, ₹20 lakh for personal accidents, and ₹5 lakh for purchase protection.
- ★ As of June 30, 2025, the bank serves over 31 million customers, with deposits of ₹1.55 lakh crore and advances of ₹1.34 lakh crore.

RBI Imposes ₹1 Lakh Monetary Penalty on Ayodhya Finlease Limited

- ★ The Reserve Bank of India (RBI) imposed a monetary penalty of ₹1 lakh on Ayodhya Finlease Limited.
- ★ The company is a Non-Banking Financial Company (NBFC).
- ★ The penalty was levied for the company's non-compliance with the NBFC Master Directions of 2016 and the NBFC Scale-Based Regulation Directions of 2023.
- ★ Specifically, RBI found that the company failed to obtain prior written approval for a change in shareholding that exceeded 26% of its paid-up equity capital.
- ★ This penalty was imposed using powers granted to the RBI under Section 58G(1)(b) read with Section 58B(5)(aa) of the Reserve Bank of India Act, 1934.

UIDAI Launches Aadhaar-Based Authentication System For Co-operative Banks Across India

- ★ The Unique Identification Authority of India (UIDAI) has implemented a new framework to onboard Co-operative Banks to provide Aadhaar-based authentication services.
- ★ This is a major step toward promoting last-mile banking and digital inclusion.
- ★ The framework was developed in consultation with the Ministry of Co-operation, NABARD, and NPCI.
- ★ It will cover all 34 State Co-operative Banks (SCBs) and 352 District Central Co-operative Banks (DCCBs) across India.
- ★ To simplify the process, only the State Co-operative Banks will be registered with UIDAI as Authentication User Agencies (AUAs) and eKYC User Agencies (KUAs).
- ★ The DCCBs will then be able to use the Aadhaar authentication infrastructure of their respective SCBs.
- ★ This framework will empower these co-operative banks to offer services such as the Aadhaar Enabled Payment System (AePS) and the Aadhaar Payment Bridge (APB).
- ★ The AePS allows for basic banking transactions using Aadhaar, while the APB is used for direct benefit transfers (DBT) of government subsidies.

Sundaram Home Finance Rolls Out Affordable Housing Scheme under 'Anugraha' Brand

- ★ Sundaram Home Finance, a subsidiary of Sundaram Finance Ltd, has launched a new brand, 'Anugraha', to specifically cater to the affordable housing segment.
- ★ This move is part of the company's strategy to strengthen its presence in Tier II and III towns.
- ★ The new brand is designed to offer affordable housing finance to lower to mid-income families and individuals.
- ★ This initiative falls under the company's 'Emerging Business' segment, which also provides small business loans.

- ★ The company began its foray into the affordable housing segment last year and has now formalized it with a dedicated brand.

ECONOMY

Fitch Ratings Reaffirms India's Sovereign Credit Rating at 'BBB-'

- ★ Fitch Ratings has affirmed India's sovereign credit rating at 'BBB-' with a stable outlook.
- ★ This is the lowest investment-grade rating.
- ★ The agency's decision is underpinned by India's robust economic growth and solid external finances.
- ★ Fitch's forecast for India's GDP growth is 6.5% for the fiscal year ending March 2026 (FY26), which is unchanged from FY25.
- ★ This figure is significantly higher than the median of 2.5% for other countries with a 'BBB' rating.
- ★ The agency also projects India's medium-term growth potential at 6.4%, driven by strong public spending on infrastructure, a potential pick-up in private investment, and favorable demographics.
- ★ Fitch identified the proposed 50% US tariffs on Indian exports as a moderate downside risk to its growth forecast.
- ★ However, it believes the direct impact on GDP will be modest since exports to the US account for only 2% of GDP.
- ★ The report notes that proposed Goods and Services Tax (GST) reforms could help mitigate these risks by supporting consumption.
- ★ The proposed GST reforms include a simplified two-tier rate structure of 5% and 18% for most goods and services, and a 40% rate for "sin" or luxury goods, which would replace the existing 12% and 28% slabs.

AGREEMENTS & MOUS

DPIIT and HDFC Capital Advisors Ltd Signed MoU

- ★ The Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry has signed a Memorandum of Understanding (MoU) with HDFC Capital Advisors Limited to drive innovation and extend support to startups in the affordable housing and PropTech sectors.
- ★ This strategic alliance aligns with the vision of Atmanirbhar Bharat and Viksit Bharat@2047, strengthening efforts to create a robust and inclusive startup ecosystem.
- ★ The MoU centers around the H@ART (HDFC Affordable Real Estate and Technology) Programme, launched by HDFC Capital to improve efficiency and reduce costs in the residential real estate development cycle.

- ★ The initiative aims to create growth opportunities by connecting startups with the affordable housing developer ecosystem, facilitating strategic investments in emerging PropTech companies, and offering mentorship through collaborations with accelerators, academic institutions, and investors.
- ★ Joint Secretary, DPIIT, Shri Sanjiv, highlighted the importance of engaging with key private players like HDFC Capital Advisors to foster scalable innovation in India's startup ecosystem.
- ★ The partnership is a key step in DPIIT's continuous effort to catalyze public-private partnerships, ensuring a resilient, self-sustaining, and innovation-led ecosystem for startups in India.

Bharat Sanchar Nigam Limited Signs MoUs with Global Tech Giants

- ★ Bharat Sanchar Nigam Limited (BSNL) has signed MoUs with Ericsson India, Qualcomm Technologies, Cisco Systems, and Nokia Solutions and Networks India to launch advanced training programs in 5G, AI/ML, networking, and other digital technologies at the Bharat Ratna Bhim Rao Ambedkar Institute of Telecom Training (BRBRAITT), Jabalpur.
- ★ This initiative is part of the Telecom Innovation, Research and Training Centre (TIRTC) plan, aimed at creating a national hub for telecom-specific R&D talent and supporting product innovation, prototyping, and entrepreneurship, aligned with Skill India and Atmanirbhar Bharat.
- ★ Ericsson India will establish a 5G Centre of Excellence at BRBRAITT, offering hands-on 5G training and online modules via the Ericsson Educate Program, targeting 2,000+ students annually with infrastructure support from BSNL.
- ★ Qualcomm Technologies Inc. will set up the Qualcomm Institute for 5G and AI training, providing premium online content, live sessions, internships, and sponsoring training for the first 100 participants in the inaugural year.
- ★ Cisco Systems will leverage the Cisco Networking Academy Program to train in networking, cybersecurity, and IT infrastructure, offering free online curriculum and tools to non-profit educational institutions nationwide.
- ★ Nokia Solutions and Networks India will establish a 5G Centre of Excellence and AI/ML Lab at BRBRAITT, training 300 students annually in 5G radio, core networks, and AI/ML applications, with joint certification from Nokia and BRBRAITT.
- ★ The collaborations support national missions including Digital India, Skill India, Make in India, Startup India, and Atmanirbhar Bharat, while positioning Jabalpur as a key national technology training hub.

BUSINESS NEWS

Department of Posts and Association of Mutual Funds in India Sign MoU

- ★ In a step towards deepening financial inclusion, the Department of Posts (DoP) under the Ministry of Communications, Government of India, and the Association of Mutual Funds in India (AMFI) signed a Memorandum of Understanding (MoU) August 22, 2025 during the 30th Foundation Day Celebration of AMFI in Mumbai.

- ★ This agreement introduces a new service model where India Post will act as a distributor to facilitate mutual fund investments through its extensive postal network, especially benefitting citizens in rural and semi-urban areas.
- ★ The initiative aims to broaden access to mutual fund products by leveraging the trust and reach of post offices across India.
- ★ Under this agreement, DoP staff will function as mutual fund distributors to enhance penetration in smaller towns and rural regions, where awareness of structured financial products is traditionally low.
- ★ The MoU is valid for three years (Aug 22, 2025 – Aug 21, 2028), with provisions for renewal.
- ★ It includes comprehensive safeguards for investor data and service integrity, setting a benchmark for operational excellence in India's financial services sector.

DEFENCE

DRDO Successfully Completes Two Consecutive Flight Tests of Pralay Missile

- ★ The Defence Research and Development Organisation (DRDO) successfully conducted two consecutive flight-tests of the Pralay missile on July 28 and 29, 2025 from Dr APJ Abdul Kalam Island, Odisha coast.
- ★ The tests were part of User Evaluation Trials to validate the missile's maximum and minimum range capabilities.
- ★ Both missiles followed the intended trajectory and hit the target with pin-point accuracy, meeting all test objectives.
- ★ All subsystems performed as expected, verified by data from tracking sensors deployed by the Integrated Test Range (ITR), including ship-based instruments near the impact point.
- ★ Pralay missile is an indigenously-developed solid propellant quasi-ballistic missile with state-of-the-art guidance and navigation systems ensuring high precision.
- ★ It is capable of carrying multiple types of warheads targeting various threats.
- ★ It is developed by Research Centre Imarat along with multiple DRDO labs.

Construction of Indigenous Hovercraft for Indian Coast Guard Commences at Chowgule Shipyard

- ★ The Indian Coast Guard (ICG) has started construction of its first indigenously built Air Cushion Vehicle (ACV).
- ★ The Girder Laying and Commencement of Erection ceremony was held at Chowgule and Company Pvt. Ltd., Goa, on July 30, 2025.
- ★ The hovercraft design is based on Griffon Hoverwork but built with Indian expertise for coastal security operations.
- ★ The ACVs will provide enhanced speed, tactical flexibility, and shallow-water operability.

- ★ These vehicles will enable swift response for patrolling, interdiction, and search and rescue missions along India's maritime frontier.
- ★ The ceremony was attended by Inspector General Sudhir Sahni, Deputy Director General (Materiel and Maintenance) of ICG.
- ★ The project follows a contract signed with the Ministry of Defence on October 24, 2024, for the manufacture of six ACVs.
- ★ This initiative supports the Aatmanirbhar Bharat mission towards operational self-reliance in maritime security.

Goa Shipyard Limited Launches Indigenous Fast Patrol Vessel ICGS ATAL

- ★ Goa Shipyard Limited (GSL) launched ICGS ATAL (Yard 1275), a Fast Patrol Vessel (FPV), for the Indian Coast Guard (ICG) on 29 July 2025 at Vasco-da-Gama, Goa.
- ★ ICGS ATAL is the sixth in a series of eight indigenously designed FPVs being built by GSL, a Defence Public Sector Undertaking (DPSU) under the Ministry of Defence.
- ★ The FPVs are 52 metres long, with an 8-metre beam and a displacement of 320 tonnes.
- ★ These vessels are high-speed patrol boats designed for coastal patrols, island security, and offshore asset protection, thereby enhancing India's maritime domain awareness and national security.
- ★ The FPVs will also conduct anti-smuggling, anti-piracy, and search & rescue operations.
- ★ The launch event included senior officials from the Indian Coast Guard, Indian Navy, Ministry of Defence, strategic industry partners, and GSL representatives.

32nd Edition of SIMBEX-25 Naval Exercise

- ★ Indian Naval Ship (INS) Satpura arrived in Singapore to participate in the 32nd edition of the Singapore-India Maritime Bilateral Exercise (SIMBEX-25).
- ★ SIMBEX symbolizes the strong and enduring maritime partnership between the Indian Navy and the Republic of Singapore Navy (RSN).
- ★ The exercise began with the Harbour Phase, including: Subject Matter Expert Exchanges (SMEEs) – Professional interactions – Operational-level discussions – Deck familiarisation visits onboard RSN Vigilant and RSN Supreme.
- ★ These activities promote professional synergy and strategic trust, aligned with India's 'MAHASAGAR' vision and Act East Policy, emphasizing engagement with neighbouring countries.
- ★ Day 2 features the Opening Ceremony and a pre-sail conference discussing the sea phase.
- ★ The Sea Phase includes: Air defence exercises – Cross-deck helicopter operations – Precision targeting with surface and aerial platforms – Complex manoeuvring drills – Visit, Board, Search, and Seizure (VBSS) operations.
- ★ These exercises enhance interoperability, operational co-ordination, and strengthen the commitment to maritime security and regional stability in the Indo-Pacific region.
- ★ SIMBEX is a testament to strong naval ties, showcasing mutual respect, professionalism, and a shared vision for a secure and rules-based maritime order.

Indian Army Conducts 'Exercise Divya Drishti'

- ★ Exercise Divya Drishti is a high-altitude technology demonstration exercise conducted by the Indian Army in the high-altitude regions of East Sikkim.
- ★ The exercise is aimed at testing advanced military technologies to improve battlefield awareness, real-time surveillance, and quick decision-making.
- ★ Troops from the Trishakti Corps, headquartered at Sukna near Siliguri, participated.
- ★ The exercise used a combination of ground-based systems and aerial platforms such as UAVs (Unmanned Aerial Vehicles) and drones to simulate realistic battle scenarios.
- ★ A key highlight was the deployment of AI-enabled sensors integrated with advanced communication systems.
- ★ This technology setup ensures smooth and secure data flow among command centres, enhances situational awareness, and enables faster, better decisions through a strong sensor-to-shooter link.
- ★ The exercise tested the Indian Army's preparedness in employing AI and modern technologies in realistic combat situations.
- ★ It reflects the Army's focus on technological innovation for enhancing operational effectiveness in challenging environments.

Thailand Clears \$600 Million Purchase Of Swedish Fighter Aircraft

- ★ Thailand has approved the purchase of four Swedish-made Gripen fighter jets on August 5, 2025.
- ★ The deal is worth \$600 million and involves the Saab JAS 39 Gripens, manufactured in Sweden.
- ★ The decision follows a ceasefire with Cambodia after deadly border clashes that left over 40 people dead.
- ★ The Royal Thai Air Force used its F-16s during the five-day conflict to strike targets in Cambodia.
- ★ The new acquisition is part of Thailand's long-term plan to modernise its combat capabilities.
- ★ The Thai Cabinet approved the purchase to strengthen national security and protect sovereignty.
- ★ A 10-month review by a procurement committee starting in August 2024 favoured the Gripens over US-made F-16s.
- ★ Thailand already operates 11 Gripens and several older F-16s from the 1980s.
- ★ The country's total defence budget is 200 billion baht (approx. \$6 billion), covering the army, navy, and air force.

Indian Navy to Commission Advanced Stealth Frigates Udaygiri and Himgiri

- ★ The Indian Navy is set to commission two advanced frontline frigates, Udaygiri (F35) and Himgiri (F34), simultaneously on 26 August 2025 at Visakhapatnam.
- ★ This is the first time two major surface combatants from two prestigious Indian shipyards — Mazagon Dock Shipbuilders Limited (MDL), Mumbai and Garden Reach Shipbuilders & Engineers (GRSE), Kolkata — will be commissioned together.
- ★ Udaygiri is the second ship of the Project 17A stealth frigates and also the 100th ship designed by the Indian Navy's Warship Design Bureau.

- ★ Both frigates are stealthy, versatile, and indigenous, displacing around 6,700 tons, about 5% larger than the predecessor Shivalik-class but with a sleeker form and reduced radar cross-section.
- ★ It is powered by Combined Diesel or Gas (CODOG) propulsion, featuring diesel engines and gas turbines driving controllable-pitch propellers, managed through an Integrated Platform Management System (IPMS).
- ★ It is armed with supersonic Surface-to-Surface Missiles, Medium Range Surface-to-Air Missiles, a 76 mm gun, 30 mm and 12.7 mm Close-in Weapon Systems, and Anti-submarine/Underwater weapons.
- ★ The construction involved an extensive industrial ecosystem with support from over 200 MSMEs, generating around 4,000 direct and 10,000 indirect jobs.
- ★ The commissioning reinforces the Navy's commitment to self-reliance in ship design and construction, following other indigenous platforms commissioned in 2025 such as INS Surat, INS Nilgiri, INS Vaghsheer, INS Arnala, and INS Nistar.

India and Sri Lanka Hold 12th SLINEX-25 Naval Exercise

- ★ The 12th edition of SLINEX-25, a bilateral naval exercise between India and Sri Lanka, is being held from August 14-18, 2025.
- ★ The exercise is taking place in Colombo, Sri Lanka, and involves two phases: a Harbour phase and a Sea phase.
- ★ The Indian Navy is represented by INS Rana (a guided missile destroyer) and INS Jyoti (a fleet tanker).
- ★ The Sri Lankan Navy is participating with SLNS Gajabahu and SLNS Vijayabahu.
- ★ The exercise, which began in 2005, aims to strengthen maritime co-operation and interoperability between the two navies.
- ★ This collaboration aligns with India's MAHASAGAR policy (Mutual and Holistic Advancement for Security and Growth Across Regions).
- ★ The 11th edition of SLINEX-24, was hosted by Visakhapatnam, India from 17-20 December 2024.

Indian Navy's Newest Stealth Frigate INS Tamal Docks In Naples, Italy

- ★ INS Tamal, the latest stealth frigate of the Indian Navy, arrived in Naples, Italy, on August 13, 2025.
- ★ The frigate's visit took place during its return passage to India after its commissioning in Russia on July 1, 2025.
- ★ This visit highlights the deepening bilateral relations between India and Italy, which were elevated to a 'Strategic Partnership' in 2023.
- ★ Before its arrival in Naples, INS Tamal participated in a Passage Exercise (PASSEX) with the Italian Navy's ITS Trieste.
- ★ The joint exercise included communication, maneuvers, and flying operations.
- ★ INS Tamal also celebrated India's 79th Independence Day in Naples on August 15, 2025.

Indian Navy Receives Ikshak (Yard 3027), Third Survey Vessel (Large) And 102nd Ship Designed By Warship Design Bureau

- ★ Ikshak (Yard 3027), the third of four Survey Vessel (Large) ships, 102nd ship steered by the Indian Navy's Warship Design Bureau was delivered to the Indian Navy on August 14, 2025.
- ★ It was built by Garden Reach Shipbuilders & Engineers (GRSE), Kolkata, and overseen by the Warship Overseeing Team (Kolkata).
- ★ The contract for these four Survey Vessel (Large) ships was signed on October 30, 2018.
- ★ The first ship of this class, INS Sandhayak, was commissioned on February 3, 2024, and the second, INS Nirdeshak, on December 18, 2024.
- ★ These ships are designed for coastal and deep-water hydrographic surveys of port/harbour approaches and to determine navigational channels/routes.
- ★ Ikshak has a displacement of 3400 tons and a length of 110 meters.
- ★ It boasts an indigenous content of over 80% by cost, aligning with the 'Aatmanirbhar Bharat'.
- ★ Notably, Ikshak is the first Survey Vessel (Large) ship to be delivered with accommodation for women officers and sailors.

China Hands Over Third Of Eight Advanced Hangor-Class Submarines To Pakistan

- ★ China has delivered the third of eight new "advanced" Hangor-class submarines to Pakistan.
- ★ This delivery is part of China's efforts to enhance Pakistan's naval strength and support its presence in the Indian Ocean.
- ★ The launching ceremony for the third submarine took place in Wuhan, Hubei province, Central China.
- ★ The second Hangor-class submarine was delivered in March of the current year.
- ★ The Hangor-class submarines are based on China's Type 039B Yuan-class diesel-electric attack submarine.
- ★ They are equipped with Air-Independent Propulsion (AIP) technology, which provides extended underwater endurance.
- ★ This order for eight submarines is one of China's largest military export transactions.
- ★ According to the Stockholm International Peace Research Institute (SIPRI), China supplies over 81% of Pakistan's military hardware.
- ★ The remaining five submarines are scheduled for delivery by the end of the decade.

Indian Naval Ship Kadmatt Completes Three-Day Port Visit To Surabaya, Indonesia

- ★ Indian Naval Ship (INS) Kadmatt, an indigenously built anti-submarine warfare (ASW) corvette, successfully completed a three-day port call in Surabaya, Indonesia.
- ★ The visit strengthened maritime co-operation and reinforced the partnership between the Indian Navy and the Indonesian Navy (TNI AL).

- ★ The port call, which concluded on August 23, 2025, included a variety of professional and cultural engagements aimed at enhancing mutual understanding and operational synergy between the two navies.
- ★ Key activities included professional interactions, cross-deck visits, and community outreach. The crew also participated in a joint yoga session and a friendly volleyball match to foster camaraderie.
- ★ The visit of INS Kadmatt reaffirms the Indian Navy's role as a preferred security partner in the region, in line with the shared vision of 'Partnership Across Sea' between India and Indonesia.

Indian Navy Commissions Stealth Frigates INS Udaygiri and INS Himgiri

- ★ In a major step toward achieving naval self-reliance, the Indian Navy has simultaneously commissioned two Project 17A multi-mission stealth frigates, INS Udaygiri and INS Himgiri.
- ★ The commissioning ceremony, presided over by Defence Minister Rajnath Singh, took place at Visakhapatnam on August 26, 2025.
- ★ This is the first time in the Navy's history that two such major frontline warships, built by different shipyards, were commissioned at the same time.
 - INS Udaygiri, built by Mazagon Dock Shipbuilders Ltd. (MDL) in Mumbai, is the 100th ship designed in-house by the Indian Navy's Warship Design Bureau (WDB), marking a significant milestone in India's indigenous warship design capabilities.
 - INS Himgiri was constructed by Garden Reach Shipbuilders & Engineers (GRSE) in Kolkata.
- ★ Both frigates are part of the Project 17A series, which are a follow-on to the Project 17 (Shivalik class) frigates.
- ★ These new ships feature enhanced stealth capabilities and improved sensor and weapon systems.
- ★ The frigates are equipped with a suite of advanced indigenous weapons and sensors, including BrahMos supersonic cruise missiles and Barak-8 surface-to-air missiles, with an indigenous content of about 75%.
- ★ The ships were named after their illustrious predecessors, the former INS Udaygiri (1976-2007) and INS Himgiri (1974-2005), linking India's naval heritage with its modern aspirations.
- ★ Upon commissioning, both frigates will join the Eastern Fleet under the Eastern Naval Command to secure maritime interests in the Bay of Bengal and the larger Indian Ocean region.

RANKS, INDICES & REPORTS

Microsoft Tops TopBrand 2025 Global Brands List

- ★ At the 19th China Brand Festival held in Shenzhen (August 7–11, 2025), the TopBrand Union released the Top 500 Global Brands List 2025.
- ★ The theme of the event was "AI and Global Expansion", which saw participation from over 10,000 entrepreneurs, policymakers, and brand leaders worldwide.

- ★ Microsoft ranked 1st with a brand value of \$1,062.505 billion, showcasing strength in AI, cloud computing, and enterprise software.
- ★ NVIDIA secured 2nd position with \$1,046.760 billion brand value, driven by the AI chip revolution and next-gen technology dominance.
- ★ Apple ranked 3rd with \$997.685 billion brand value, maintaining a strong consumer ecosystem despite competition.
- ★ Amazon, Alphabet (Google), Saudi Aramco, Walmart, Meta (Facebook), Berkshire Hathaway, and Broadcom completed the Top 10 Global Brands list.
- ★ Saudi Aramco emerged as the highest-ranked energy brand, while Broadcom's inclusion highlighted the growing strength of semiconductors.
- ★ PetroChina (Rank 14) was the highest-valued Chinese brand in the list.

NITI Aayog and Internet and Mobile Association of India (IAMAI) Released Report on Homestays

- ★ NITI Aayog in collaboration with the Internet and Mobile Association of India (IAMAI) released a report titled "Rethinking Homestays: Navigating Policy Pathways".
- ★ The report highlights homestays as cultural bridges promoting authentic, immersive travel experiences and supporting local entrepreneurship and job creation.
- ★ It advocates for a light-touch, transparent regulatory framework ensuring safety, heritage protection, and sustainable growth.
- ★ Public-private collaboration was emphasized through the involvement of IMAI, MakeMyTrip, Airbnb, Chase India, Indian School of Public Policy (ISPP), and The Convergence Foundation.
- ★ The report underlines the livelihood impact of homestays, driving economic opportunities in rural and semi-urban areas.
- ★ It calls for digital empowerment through the use of digital platforms for host training, consumer trust, and scalability.
- ★ It also features state-level case studies highlighting scalable models of homestay governance.
- ★ The report positions homestays and Bed and Breakfasts (BnBs) as vital for India's tourism growth, balancing cultural authenticity, livelihood creation, heritage preservation, and sustainable tourism.

AWARDS & PRIZES

Geetanjali Shree Wins PEN Translates Award 2025

- ★ Renowned Hindi author Geetanjali Shree, already celebrated globally for her International Booker Prize-winning novel Tomb of Sand (Ret Samadhi), has once again brought pride to Indian literature.

- ★ Her latest literary work, 'Once Elephants Lived Here', translated into English by Daisy Rockwell, has been selected as one of the 14 titles to win the prestigious PEN Translates Award 2025, conferred by English PEN, a UK-based human rights and literary organisation.
- ★ This achievement reinforces Geetanjali Shree's position as a significant global literary voice from India and adds another milestone to the recognition of Hindi and regional language literature on international platforms.
- ★ The PEN Translates Award is a prominent literary award instituted by English PEN, aimed at supporting the translation of exceptional literary works into English. The award seeks to promote diversity in global literature by selecting works from a wide array of languages and regions.
- ★ Geetanjali Shree is an acclaimed Hindi novelist and short story writer.
- ★ She achieved global literary prominence in 2022 when her novel Tomb of Sand won the International Booker Prize, making it the first Hindi novel to do so.

Pariksha Pe Charcha Earns Guinness World Record for Citizen Engagement

- ★ Prime Minister Narendra Modi's flagship initiative, Pariksha Pe Charcha, has earned the Guinness World Record for the 'Most people registered on a Citizen Engagement Platform in one month', with 53 crore registrations recorded during its 8th edition hosted on the MyGov platform.
- ★ The official Guinness World Record certificate was formally presented in New Delhi at a special ceremony.
- ★ Pariksha Pe Charcha is a unique initiative conceptualized and led by Prime Minister Narendra Modi, offering a platform for direct interaction with students, teachers, and parents.
- ★ The 8th edition recorded 3.53 crore registrations, making it the largest citizen engagement campaign in a single month globally.
- ★ Across all media platforms, the initiative witnessed over 21 crore viewership in 2025, reflecting its wide outreach and popularity.

Telangana Awarded With Maximum Number Of Organ Donations In The Country

- ★ Telangana recorded the highest number of organ donations in India and was recognised during National Organ Donation Day in Delhi.
- ★ Union Health Minister J.P. Nadda presented the award to representatives of Telangana's Jeevandan programme.
- ★ As per the Union Health Ministry, Telangana's organ donation rate in 2024 was 4.88 per 10 lakh population, compared to the national average of 0.8 per 10 lakh population.
- ★ National Organ and Tissue Transplant Organisation (NOTTO) honoured Telangana for this achievement.
- ★ Telangana adopted the Transplantation of Human Organs and Tissues Act (THOTA) to ensure equitable access to organs irrespective of financial status.
- ★ Organ transplant surgeries are provided free of cost under the Aarogyasri scheme.
- ★ In 2024, 188 donors helped save the lives of 725 recipients through organ harvesting.

Neeraj Ghaywan's Homebound Wins Big at IFFM 2025

- ★ Acclaimed filmmaker Neeraj Ghaywan's drama Homebound won Best Film and earned him the Best Director award at the Indian Film Festival of Melbourne (IFFM) 2025.
- ★ The film stars Ishaan Khatter, Vishal Jetwa, and Janhvi Kapoor, praised for their authentic and emotionally powerful performances.
- ★ It explores belonging, identity, and displacement, highlighting the struggles of returning home after long absences; resonates globally with themes of nostalgia, alienation, and reconciliation.
- ★ Homebound has been selected as the Closing Film of IFFM 2025, to be screened on August 24, 2025.
- ★ The Indian Film Festival of Melbourne is a prestigious international platform showcasing Indian cinema worldwide.
- ★ With Homebound, Ghaywan reaffirms his place as a socially conscious filmmaker, blending artistic storytelling with human concerns.

Manika Vishwakarma Crowned Miss Universe India 2025

- ★ Manika Vishwakarma from Ganganagar, Rajasthan crowned Miss Universe India 2025 in Jaipur, Rajasthan.
- ★ She will represent India at the 74th Miss Universe 2025 in Thailand.
- ★ She was crowned by outgoing Miss Universe India Riya Sinha
- ★ Miss Universe India 2025 was the second edition of the pageant, organized by Glamanand Group and K Sera Sera Box Office.

APPOINTMENTS & RESIGNATIONS

Vice Chief of Army Staff, Retires After 39 Years of Distinguished Service

- ★ Lieutenant General NS Raja Subramani has superannuated, concluding an illustrious military career spanning 39 years.
- ★ He also relinquished the appointment of Vice Chief of the Army Staff (VCOAS).
- ★ His military journey began at the National Defence Academy (NDA) and he was commissioned into The Garhwal Rifles in December 1985.
- ★ He holds a Master of Arts degree from King's College, London, and an Phil. in Defence Studies from the University of Madras.
- ★ He held various command, staff, and instructional roles across different operational and terrain environments.
- ★ He is known for his expertise in strategic and tactical dynamics, especially along the Western and Northern borders, contributing significantly to operational preparedness and national security.
- ★ He has been decorated with: Param Vishisht Seva Medal (PVSM), Ati Vishisht Seva Medal (AVSM), Sena Medal (SM), Vishisht Seva Medal (VSM).

47th Vice Chief of Naval Staff

- ★ Vice Admiral Sanjay Vatsayan, AVSM, NM assumed charge as the 47th Vice Chief of the Naval Staff (VCNS) on 01 Aug 2025.
- ★ On assuming charge, he paid solemn homage to the Bravehearts who made the supreme sacrifice by laying a floral wreath at the National War Memorial, New Delhi.
- ★ He was commissioned into the Indian Navy on 01 Jan 1988 and alumnus of the 71st course National Defence Academy, Pune.
- ★ He is specialist in Gunnery and Missile Systems.
- ★ He has over three decades of distinguished naval career with command, operational, and staff assignments.

Managing Director of Indian Farmers Fertiliser Co-operative Limited

- ★ Indian Farmers Fertiliser Co-operative Limited (IFFCO) appointed K.J. Patel as its new Managing Director (MD).
- ★ K.J. Patel succeeded U.S. Awasthi, who retired at the age of 80 after serving as MD since 1993.
- ★ Patel was formerly Director (Technical) and has over 32 years of experience.
- ★ He previously headed IFFCO's Paradip plant, which is India's largest complex fertiliser facility.

Sanjiv Goenka Named as Head of Telangana Sports Hub

- ★ The Telangana Government appointed Sanjiv Goenka, Chairman of RP Sanjiv Goenka Group, as Chairman of the Telangana Sports Hub to promote the sports ecosystem in the state.
- ★ Upasana Kamineni, Founder of URLife and granddaughter of Apollo Hospitals founder Prathap Reddy, appointed as Co-Chairwoman of the Hub.
- ★ Prominent sports personalities like former India cricket captain Kapil Dev and former badminton player Pullela Gopichand are members of the Hub.
- ★ The Sports Hub will provide strategic leadership and policy guidance in areas such as infrastructure development, training, and sports education.
- ★ The Hub will manage the Telangana Sports Development Fund (TSDF).
- ★ Telangana Chief Minister Revanth Reddy launched a first-of-its-kind Sports Policy aiming to help the state compete globally and win Olympic medals.
- ★ The policy encourages public-private partnerships in sports to avoid political interference.
- ★ The Sports Policy is part of the TelanganaRising 2047 vision document.
- ★ Plans include establishing a Sports University and a Sports Academy in Telangana under the new policy.

Managing Director and Chief Executive Officer of IndusInd Bank

- ★ IndusInd Bank announced the appointment of Rajiv Anand as its new Managing Director (MD) and Chief Executive Officer (CEO) on August 4, 2025.

- ★ The Board of Directors, based on RBI approval, appointed him as Additional Director (MD and CEO) and Key Managerial Personnel.
- ★ His tenure will be for three years, from August 25, 2025, to August 24, 2028, subject to shareholder approval.
- ★ Rajiv Anand previously served as Deputy Managing Director of Axis Bank, retiring on August 3, 2025, after completing his third term.
- ★ He joined Axis Asset Management Co. Ltd. in 2009 as the founding MD & CEO, later becoming President of Retail Banking and then Head of Wholesale Banking at Axis Bank.
- ★ He takes charge amid allegations of accounting irregularities at IndusInd Bank related to bad loan recognition and trading losses.
- ★ Former MD and CEO Sumant Kathpalia resigned due to accounting lapses amounting to ₹1,960 crore in FY 2024–25.

Chairperson of Capacity Building Commission

- ★ Mr. S. Radha Chauhan has assumed charge as the Chairperson of the Capacity Building Commission (CBC) in New Delhi.
- ★ She is a retired IAS Officer of the Uttar Pradesh cadre, 1988 batch.
- ★ She has held various positions in both State and Central Governments, and is the former Secretary, Department of Personnel and Training (DoPT).
- ★ She succeeds Shri Adil Zainulbhai, who served as Chairman of the CBC since April 2021.
- ★ The Capacity Building Commission was constituted on 1st April 2021 by the Government of India.
- ★ The Commission is a key institution under Mission Karmayogi, responsible for:
- ★ Standardisation and harmonisation across the Indian civil services.
- ★ Acting as the custodian of civil services capacity building reforms.
- ★ It plays a central role in implementing the institutional framework of Mission Karmayogi, which aims to transform Indian bureaucracy for future readiness.

Karol Nawrocki, Pro-MAGA Conservative, Sworn in As Poland's President

- ★ Karol Nawrocki, a conservative historian and supporter of Donald Trump's MAGA movement, was sworn in as President of Poland August 6, 2025.
- ★ He was backed by the nationalist opposition party Law and Justice (PiS).
- ★ His election is a setback to Prime Minister Donald Tusk's pro-European Union agenda, leaving his centrist government struggling in polls.
- ★ Nawrocki is expected to clash with the centrist government, leading to political deadlock, similar to the tenure of outgoing President Andrzej Duda.
- ★ As President, Nawrocki can veto government policies, including: Reversing judicial reforms made by PiS, which critics claim undermined judicial independence.
- ★ Nawrocki is also likely to propose populist measures such as tax cuts, which could strain Poland's stretched national budget.

- ★ Nawrocki has opposed Ukraine's entry into NATO and the EU, a departure from Duda's position.

Zomato Appoints Shah Rukh Khan As Brand Ambassador

- ★ Zomato appointed Bollywood actor Shah Rukh Khan as its brand ambassador.
- ★ SRK featured in Zomato's latest campaign 'Fuel Your Hustle', highlighting the hard work behind India's celebrated names.
- ★ Through the campaign and this association, Zomato aims to resonate with every individual who truly believes in hard work and consistency and reinforce its commitment to supporting their journey with food.
- ★ This collaboration will see Shah Rukh Khan featured prominently across Zomato's multi-platform marketing initiatives, including television commercials, digital campaigns, print and outdoor activations.

Manipur Governor Ajay Kumar Bhalla Assigned Additional Charge As Nagaland Governor

- ★ Manipur Governor Ajay Kumar Bhalla has been given the additional charge of performing the duties of the Nagaland Governor following the death of L. Ganesan.
- ★ L. Ganesan, who was serving as the Governor of Nagaland since February 2023, passed away on August 15, 2025.
- ★ The appointment of Ajay Kumar Bhalla was made by the President of India on August 16, 2025.
- ★ Ajay Kumar Bhalla, a retired IAS Officer and former Union Home Secretary, was appointed as the Governor of Manipur in 2024.
- ★ This type of additional charge appointment is a common constitutional practice in India to ensure the uninterrupted functioning of a gubernatorial office during a sudden vacancy.

Odisha Names Madhuri Dixit As Brand Ambassador For Handloom Sector

- ★ The Odisha Government has appointed Bollywood actor Madhuri Dixit as the brand ambassador for the state's handloom industry.
- ★ The announcement was made by Chief Minister Mohan Charan Majhi during the inauguration of 'EKTA' (Exhibition-cum-Knowledge Sharing for Textile Advantage), an initiative to promote handloom products.
- ★ The event was held to mark the 11th National Handloom Day celebrations in the state.
- ★ The 'EKTA' initiative is designed to provide market access, training, and financial support to local handloom artisans.
- ★ During the Odisha Textile Conclave, 33 MoUs were signed, valued at ₹7,808 crore, with the potential to create 53,300 employment opportunities in the textile sector.

Indranil Bhattacharyya To Join Reserve Bank Of India's Monetary Policy Committee

- ★ Indranil Bhattacharyya, the Executive Director of the RBI's Monetary Policy Department, is set to join the Monetary Policy Committee (MPC).

- ★ He will replace Rajiv Ranjan, who has been a member of the committee since 2022.
- ★ Rajiv Ranjan will reportedly move to lead the Department of Economic & Policy Research at the RBI.
- ★ Indranil Bhattacharyya was appointed as an Executive Director on March 19, 2025.
- ★ The central bank's board is expected to approve his nomination in an upcoming meeting.
- ★ The MPC is a six-member panel responsible for setting India's benchmark interest rate.
- ★ It comprises the RBI Governor, a Deputy Governor, an Executive Director, and three external members.
- ★ This change will affect the composition of the six-member panel, which currently includes Sanjay Malhotra (Governor), Poonam Gupta (Deputy Governor), Rajiv Ranjan, and the external members Nagesh Kumar, Ram Singh, and Saugata Bhattacharya.

President of the Advertising Agencies Association of India

- ★ Srinivasan K. Swamy, Executive Group Chairman of R.K. Swamy Ltd., was elected President of the Advertising Agencies Association of India (AAAI) for 2025–26 at the AGM on August 14, 2025.
- ★ Jaideep Gandhi was elected as the Vice-President of AAAI.
- ★ The new board includes notable leaders such as Anupriya Acharya, Sam Balsara, Tanya Goyal, Tapas Gupta, and several others, listed alphabetically.
- ★ The Immediate Past President, Prasanth Kumar, will serve on the Board as an ex-officio member.
- ★ Swamy mentioned this marks his fourth term as AAAI President, with previous terms spanning 2004–2007.
- ★ Srinivasan K. Swamy has been Chairman and World President of the International Advertising Association (IAA), and also chaired the Confederation of Asian Advertising Agencies Association and the Asian Federation of Advertising Associations (AFAA).
- ★ He has also served as Chairman of the Advertising Standards Council of India and the Audit Bureau of Circulations, and as President of the India Chapter of IAA, the All India Management Association, and the Madras Chamber of Commerce and Industry.

Vice President of New Development Bank

- ★ Rajiv Ranjan, an Executive Director at the Reserve Bank of India (RBI), has been appointed as Vice President and Chief Risk Officer of the New Development Bank (NDB), a multilateral bank founded by the BRICS nations (Brazil, Russia, India, China, South Africa).
- ★ His appointment is for a five-year term, and he is expected to assume his new role from September 2025.
- ★ He has been a member of the RBI's rate-setting body, the Monetary Policy Committee (MPC), since May 2022.
- ★ He previously served as the head of the Monetary Policy Department and secretary to the MPC.
- ★ He also has international experience, including a stint at the Central Bank of Oman from 2012–15.
- ★ He will be replaced in the MPC by Indranil Bhattacharyya, who was nominated by the RBI board.

- ★ The NDB, which is headquartered in Shanghai, aims to mobilize resources for infrastructure and sustainable development projects in emerging and developing countries.

Managing Director and Chief Executive Officer of IndusInd Bank

- ★ The IndusInd Bank board has approved the appointment of Rajiv Anand as the new Managing Director (MD) and Chief Executive Officer (CEO).
- ★ His three-year tenure officially began on August 25, 2025.
- ★ Following his assumption of charge, the bank's Committee of Executives and the Oversight Committee of the board have been dissolved.
- ★ Rajiv Anand is a qualified Chartered Accountant with a degree in Commerce.
- ★ Prior to this appointment, he was the Deputy Managing Director at Axis Bank, where he was in charge of the wholesale banking business and the bank's digital strategy.
- ★ He previously served as the founding MD & CEO of Axis Asset Management Company in 2009.
- ★ He then transitioned to President of Retail Banking at Axis Bank before being inducted into the board and heading wholesale banking.

YES Bank Extends Prashant Kumar's Term As MD and CEO

- ★ YES Bank has reappointed Prashant Kumar as its Managing Director & Chief Executive Officer (CEO) for a six-month extension, from October 6, 2025, to April 5, 2026.
- ★ The approval was granted by the bank's members at its 21st Annual General Meeting (AGM).
- ★ Kumar was first appointed as the bank's MD & CEO in March 2020 following the bank's reconstruction and was reappointed for a three-year term in October 2022.
- ★ His leadership is credited with a significant turnaround of the bank's performance.
- ★ Before joining YES Bank, Kumar served as the Deputy Managing Director & CFO at the State Bank of India (SBI).
- ★ He had a career of more than three decades with SBI, starting as a Probationary Officer in 1983.

Chairperson Of Payments Council Of India

- ★ The Payments Council of India (PCI), an organization representing the non-banking payments sector, has unanimously re-appointed Vishwas Patel, Joint MD of Infibeam Avenues Limited., as its Chairperson.
- ★ This appointment, along with the naming of two new co-Chairpersons, is for the 2025–27 term.
 - The new co-Chairpersons are M.N. Srinivasu (Director, BillDesk) and Nalin Bansal (Chief of Corporate Fintech Relationships & Key Initiatives, NPCI).
- ★ The PCI's main goal is to promote the growth of the digital payments industry and advance India's vision of becoming a "less-cash society" while also deepening financial inclusion.
- ★ The council works in close co-operation with industry players and regulators to achieve these objectives.

SPORTS

Divya Deshmukh Triumphs at FIDE Women's Chess World Cup 2025

- ★ Seventeen-year-old Divya Deshmukh made history in Batumi, Georgia, by defeating India's first woman Grandmaster and World No. 5, Koneru Humpy, in the rapid tiebreaks to win the FIDE Women's Chess World Cup.
- ★ After two classical games ended in draws, Divya held Humpy to a solid draw in the first rapid game and, with Black in the second, capitalized on a critical endgame mistake to convert her advantage with precision, clinching the title and her Grandmaster.
- ★ Divya's win made her India's fourth female Grandmaster, joining Koneru Humpy, Vaishali, and Harika Dronavalli.
- ★ At 19 years old, she entered as World No. 18, overcoming odds against her senior opponent.
- ★ Crowned World Junior Girls' Champion 2024, and instrumental in India's gold medal (and her individual gold) at the 2022 Chess Olympiad in Budapest.

Asia Junior Championships 2025

- ★ The stellar performances of Tanvi Sharma and Vennala Kalagotla at the Badminton Asia Junior Championships 2025 marked a historic breakthrough for Indian junior badminton.
- ★ Their achievements not only broke previous records but also signaled India's growing strength in women's singles badminton at the continental level.
- ★ The Badminton Asia Junior Championships is an annual U-19 level tournament featuring top young talent across Asia.
- ★ This is the first time India won two women's singles medals in one edition of the championship.
- ★ Their success demonstrates the growing depth in Indian women's junior badminton.
- ★ It sets a strong foundation for both shuttlers to move into senior-level international competitions, potentially strengthening India's future global medal tally.

Head Coach of Senior Men's Indian Football Team

- ★ The All-India Football Federation (AIFF) Executive Committee has appointed Khalid Jamil as the Head Coach of the Senior Men's Indian National Football Team during its virtual meeting held.
- ★ The decision was based on the recommendation of the Technical Committee (TC).
- ★ AIFF's Technical Director Syed Sabir Pasha and National Teams Director Subrata Paul presented a SWOT analysis of three shortlisted candidates – Khalid Jamil, Stephen Constantine, and Štefan Tarkovič.
- ★ Senior figures including Dronacharya Awardees Mr. Bimal Ghosh and Mr. Armando Colaco, and Dhyan Chand Awardee Mr. Shabbir Ali, advocated for giving Indian coaches a fair opportunity, stressing their own experiences of rising without national team experience.
- ★ Technical Committee Chairperson and Padma Shri and Arjuna awardee IM Vijayan strongly endorsed Khalid Jamil, citing India's stronger FIFA rankings under Indian coaches like Sukhwinder Singh and Syed Nayeemuddin in the past.

India Launches Its First-Ever FIFA Talent Academy for Girls

- ★ The All India Football Federation (AIFF) and the Government of Telangana signed a Memorandum of Understanding (MoU) to launch India's first FIFA Talent Academy for girls at the Gachibowli Stadium Complex in Hyderabad.
- ★ The MoU was signed during the Telangana Sports Conclave on Saturday, August 2, 2025.
- ★ AIFF, in co-ordination with FIFA, will lead operations, technical framework, talent scouting, and training curriculum.
- ★ The Sports Authority of Telangana (SATG) will manage infrastructure, logistics, education, financial, and welfare support.
- ★ The academy aims to promote equitable football development and inspire young footballers to represent India at the highest levels.
- ★ It is part of the goal to qualify for the Under-17 men's and women's FIFA World Cups.
- ★ The academy will provide year-round high-performance training to 60 athletes: 30 boys (Under-14) and 30 girls (Under-16).

AAI Launches First-Ever Franchise-Based Archery League

- ★ The Archery Association of India (AAI) has announced the launch of the first-of-its-kind Archery League, where both men and women recurve and compound archers from around the world will compete in a franchise-styled tournament.
- ★ The inaugural edition is scheduled to be held in October 2025, spanning 11 days at the Yamuna Sports Complex, Delhi.
- ★ This unique league format is being supported by World Archery, World Archery Asia, and the Ministry of Youth Affairs and Sports, Government of India.
- ★ The league will host six franchise teams comprising top Indian archers and world's top 10 ranked foreign archers, promoting global-level competition.
- ★ The event will span 11 days in October and will take place at the Yamuna Sports Complex, Delhi.
- ★ The initiative has received strong backing from World Archery, World Archery Asia, and India's Ministry of Youth Affairs and Sports.
- ★ The league aims to strengthen the archery ecosystem in India and provide a professional platform for Indian archers to compete at international standards.
- ★ This league is expected to be a milestone in Indian archery, establishing India as a prominent venue for global-level archery tournaments and attracting more youth to the sport.

Annu Rani Wins Gold at Wiesław Maniak Memorial in Poland

- ★ India's Annu Rani, the reigning Asian Games champion, secured gold in the women's javelin throw at the International Wiesław Maniak Memorial in Poland with a season-best throw of 62.59m.
- ★ The 32-year-old's dominant performance placed her ahead of competitors from Turkey and Australia.
- ★ Her winning distance ranks her among the top 15 women's javelin throwers globally this season.

- ★ Rani now targets the 64m qualification mark for the 2025 World Athletics Championships in Tokyo.

India's Bid to Host Commonwealth Games 2030

- ★ Indian Olympic Association (IOA) has formally approved India's bid to host the Commonwealth Games (CWG) 2030 during its Special General Meeting in Delhi.
- ★ India will now submit its final bid proposal by 31st August 2025.
- ★ 2030 marks 20 years since India hosted the Games for the first and only time in New Delhi (2010).
- ★ Besides India, Nigeria and two other countries had shown interest.
- ★ Canada withdrew from the race in June 2025.
- ★ A Commonwealth Sport delegation, led by Director of Games Darren Hall, visited Ahmedabad to inspect venues and meet Gujarat Government officials.
- ★ Final host nation will be announced in the last week of November 2025 at the General Assembly of Commonwealth Sport in Glasgow.
- ★ India Hosted CWG in New Delhi 2010 – 101 medals (38 gold, 27 silver, 36 bronze), India's best-ever performance, finishing 2nd in medal tally. Second-best haul – 69 medals (30 gold) at Manchester 2002. CWG 2022 (Birmingham, UK) – 61 medals (22 gold, 16 silver, 23 bronze).
- ★ IOA aims for a full-fledged CWG 2030, unlike CWG 2026 Glasgow which will be scaled down (sports like hockey, badminton, wrestling, shooting excluded).
- ★ Joint Secretary Kalyan Chaubey supports inclusion of indigenous sports like kho kho and kabaddi.

Mascot for Khelo India Water Sports Festival 2025

- ★ The mascot and logo for the first-ever Khelo India Water Sports Festival (KIWSF) were unveiled in Srinagar on August 14, 2025.
- ★ The event is scheduled to take place at the iconic Dal Lake from August 21 to 23, making it the first water games event under the Khelo India umbrella.
- ★ This major sports initiative, held under the Ministry of Youth Affairs and Sports and organized in collaboration with the Jammu and Kashmir Sports Council and the Sports Authority of India (SAI), is expected to boost both sports culture and eco-tourism in the Kashmir Valley.
- ★ The colorful Himalayan Kingfisher was revealed as the official mascot of KIWSF 2025.
- ★ Logo: A Tribute to the Valley
- ★ The newly launched logo captures the essence of Kashmir's landscape and its connection to water.

Quantbox Chennai Grand Masters 2025

- ★ Vincent Keymer clinched the Quantbox Chennai Grand Masters 2025 title with one round to spare, becoming the first sole champion in the event's history.

- ★ The 20-year-old secured the title after drawing with Dutch GM Jorden van Foreest, with other results confirming his victory.
- ★ This win pushed Keymer into the world's Top 10 in live ratings for the first time.
- ★ In the Masters section, all Round 8 games ended in draws, keeping the battle for 2nd and 3rd place open.
- ★ Arjun Erigaisi and Karthikeyan Murali, who face each other in the final round, are among the contenders for the remaining podium spots.
- ★ In the Challengers section, GM Pranesh M leads with 6.5 points after defeating GM Harika Dronavalli.
- ★ GM Abhimanyu Puranik and GM Leon Luke Mendonca trail by 0.5 points, following a win and a draw respectively.
- ★ Other results included wins for GM Adhiban Baskaran and GM Aryan Chopra.

India to Host Asian Open Short Track Speed Skating Trophy 2025

- ★ India will host the Asian Open Short Track Speed Skating Trophy 2025 for the first time, the country's biggest international winter sports event.
- ★ The event will be held from 20 to 23 August 2025 at Maharana Pratap Sports College, Raipur, Dehradun.
- ★ Amitabh Sharma, President of the Ice Skating Association of India (ISAI), announced the competition details.
- ★ More than 11 Asian countries will participate, including China, Japan, Hong Kong, Indonesia, Singapore, Thailand, Chinese Taipei, Vietnam, Malaysia, the Philippines, and India.
- ★ Athletes will compete in 9 different events, ranging from the 222-meter sprint to the 5000-meter relay.

Devika Sihag Wins Malaysia International Challenge 2025

- ★ Indian shuttler Devika Sihag clinched her first International Challenge title by winning the women's singles event at Malaysia International Challenge 2025 in Ipoh.
- ★ The 20-year-old defeated compatriot Isharani Baruah (5th seed) 15-7, 15-12 in the final.
- ★ Tournament followed BWF's experimental 3×15 scoring format (games to 15 points instead of 21).
- ★ This win adds to her successful 2024 season, where she won the Swedish Open and Portugal International (International Series level).
- ★ The Malaysia International Challenge is a Grade 3, Level 1 event in the BWF Continental Circuit.
- ★ Sihag also clinched the Senior National Badminton Championship 2024 in Bengaluru, marking her rise in Indian badminton.

Ahmedabad to Host Major International Sports Events in 2025

- ★ Ahmedabad will host three major international sports events in 2025, strengthening its role as a global sports hub.
- ★ Commonwealth Weightlifting Championship: Scheduled from 24–30 August 2025 at Naranpura Sports Complex, Ahmedabad, with participation from over 350 athletes from 29 countries.
- ★ Asian Aquatics Championship: To be held in September–October 2025, featuring swimming, diving, water polo, and synchronized swimming with athletes from China, Japan, Korea, and other Asian nations.
- ★ Asian Football Confederation (AFC) Under-17 Asian Cup 2026 Qualifiers: Scheduled from 22–30 November 2025 at The Arena by TransStadia, Ahmedabad. Group D teams include India, Iran, Chinese Taipei, and Lebanon. India is among the seven countries chosen to host the qualifiers.
- ★ Gujarat is also set to host future events: Asian Weightlifting Championship (2026), Archery Asia Para Cup (2026), World Police and Fire Games (2029 in Ahmedabad, Gandhinagar, and Ekta Nagar), and the Commonwealth Games 2030 in Ahmedabad.
- ★ Gujarat's growth in sports is backed by state-of-the-art infrastructure such as Naranpura Sports Complex and TransStadia Arena, along with the Sports Policy 2022–2027.
- ★ The state is investing in high-performance centers, athlete development, and sports tourism, aiming to establish itself as a leading international sports destination.

Khelo India Water Sports Festival Concludes at Dal Lake

- ★ The three-day Khelo India Water Sports Festival concluded at Dal Lake, Srinagar, Jammu and Kashmir.
- ★ Madhya Pradesh emerged as the overall topper, winning 18 medals, including 10 Gold, 3 Silver, and 5 Bronze, and claimed the team championship.
- ★ Madhya Pradesh showcased dominance in kayaking and canoeing, winning all four gold medals available on the penultimate day and added six more gold medals on the final day.
- ★ Odisha and Kerala benefited from SAI training centres in Jagatpur and Alappuzha, contributing athletes to the competition.
- ★ A total of 21 Khelo India athletes, all from rowing, participated in the festival. They collectively won 2 Gold, 2 Silver, and 2 Bronze medals across 10 rowing events.
- ★ The event was jointly organized by the Sports Authority of India (SAI) and the J&K Sports Council.
- ★ The festival was designed as a celebration of Jammu & Kashmir's culture, natural ecology, and water sports potential, promoting sports tourism and regional talent development.
- ★ The festival also emphasized youth participation, grassroots talent identification, and integration of SAI training resources for optimal athlete performance.

BOOKS & AUTHORS

The Rise of the Hitman – Biography of Rohit Sharma by R. Kaushik

- ★ “The Rise of the Hitman: The Rohit Sharma Story” is a book that chronicles the journey of Indian cricketer Rohit Sharma from his early days to his current status as a legendary player, particularly in white-ball cricket.
- ★ This was published by Rupa Publications.
- ★ Written by R. Kaushik, the book offers a warm, personal narrative covering Rohit’s triumphs and challenges, enriched with stories from teammates, coaches, and friends.

M.S. Swaminathan: The Man Who Fed India – Biography written by Priyambada Jayakumar

- ★ The book “M.S. Swaminathan: The Man Who Fed India” is written by Priyambada Jayakumar and published by HarperCollins.
- ★ Launched in New Delhi, the biography is a tribute to one of India’s greatest agricultural scientists.
- ★ The book presents a deeply human and inspiring portrait of M.S. Swaminathan, the visionary who played a pivotal role in making India self-sufficient in food during the Green Revolution.
- ★ Priyambada Jayakumar, known for her engaging storytelling style, blends meticulous research with vivid narration to bring alive Swaminathan’s life and times.
- ★ The book captures not only Swaminathan’s scientific achievements but also his humanity, values, and vision for India.

ACQUISITIONS & MERGERS

Zaggle to Acquire 100% Stake in Fintech Startup Rio Money for ₹22 Crore

- ★ Zaggle Prepaid Ocean Services Limited, one of India’s leading spend management companies, is set to acquire a 100% stake in fintech startup Rio Money for ₹22 crore.
- ★ With this acquisition, Zaggle plans to foray into the consumer credit card space via UPI.
- ★ Rio Money, founded in 2023 by Riya Bhattacharya and Vivek Amarnani, is a fintech company offering equated monthly instalments (EMIs) through credit payments on QR codes via UPI.
- ★ This service is enabled through the co-branded Yes Bank-Rio RuPay Credit Card, launched in partnership with Yes Bank and the National Payments Corporation of India (NPCI) in November 2024.
- ★ Earlier in June 2025 this year, Zaggle had acquired a 100% stake in Pune-based enterprise spend management platform Dice and golf loyalty and travel solutions provider GreenEdge for a combined ₹150 crore.
- ★ The acquisition of Rio Money forms part of Zaggle’s broader strategy to deploy the ₹595 crore it raised through a Qualified Institutional Placement (QIP).

RBI Approves Merger of Hinduja Leyland Finance with NDL Ventures

- ★ The Reserve Bank of India (RBI) has approved the merger scheme of Ashok Leyland's subsidiary Hinduja Leyland Finance with NDL Venture.
- ★ Ashok Leyland will proceed with further steps like regulatory, shareholder, and other approvals for the merger.
- ★ The merger aims to strengthen the financial position with combined assets exceeding ₹29,000 crore.
- ★ The merger supports Ashok Leyland's plan for a public listing of Hinduja Leyland Finance via a reverse merger, enhancing shareholder value.
- ★ NDL Ventures has been registered as an NBFC with the RBI, a key step for merger completion.
- ★ Hinduja Leyland Finance continues to grow despite a slight delay in listing; its subsidiary, Hinduja Housing Finance, is the fourth-largest affordable housing finance company.

CCI Approves Dalmia Bharat's Acquisition Of 100% Stake In Jaiprakash Associates

- ★ The Competition Commission of India (CCI), which is the country's primary antitrust regulator, has given its approval for Dalmia Bharat's proposal to acquire a 100% stake in Jaiprakash Associates (JAL).
- ★ The acquisition is being conducted as part of the Corporate Insolvency Resolution Process (CIRP) for JAL under the Insolvency and Bankruptcy Code (IBC), 2016.
- ★ This approval allows Dalmia Bharat, through its wholly-owned subsidiary Dalmia Cement Bharat, to proceed with its expansion plans.
- ★ The acquisition is significant for Dalmia Bharat, as it is the country's fourth-largest cement producer.
- ★ Jaiprakash Associates (JAL) is a diversified company with business interests in real estate, cement, hospitality, and engineering, procurement, and construction (EPC), and it is currently undergoing a CIRP.

IMPORTANT DAYS

World Day Against Trafficking in Persons

- ★ Every year, World Day Against Trafficking in Persons 2025 is observed on 30th July to build awareness of the anxiety of human trafficking victims and to promote and protect their rights.
- ★ THEME 2025: "Human trafficking is Organized Crime – End the Exploitation".
- ★ In 2010, the United Nations General Assembly adopted the Global Plan of Action to deal with trafficking in persons, urging governments all around the world to make co-ordinated and consistent efforts to defeat this misfortune.
- ★ The plan has a motive to integrate the fight against human trafficking into the broader programs of the United Nations in order to stimulate development and strengthen security all over the world.

- ★ One of the important provisions in the plan is to establish a UN Voluntary Trust Fund for victims of trafficking including women and children.
- ★ In 2013, the UN General Assembly arranged a high-level meeting to work on the Global Plan of Action.

World Ranger Day

- ★ Every year World Ranger Day is celebrated on the 31st of July to commemorate Rangers who have been injured or killed in the line of duty.
- ★ This World Ranger Day 2025 also celebrates all of the work that Rangers do around the world to protect the cultural heritage and natural treasures of the planet.
- ★ The first World Ranger Day took place in 2007; the date represented the 15th anniversary of when the IRF was founded.
- ★ IRF stands for the International Ranger Federation.
- ★ This organization was founded in 1992.
- ★ It was founded when the SCRA (Scottish Countryside Rangers Association), ANPR (US Association of National Park Rangers) and the CMA (Countryside Management Association, the association that represents rangers in Wales and England) got together to sign a joint agreement.
- ★ Rangers are the first ones to indulge in a fight to protect our natural heritage around the world.
- ★ So, World Ranger Day 2025 is observed to honour them and to pay tribute to rangers who lost their lives while performing their duty.

World Breastfeeding Week

- ★ Breastfeeding week is celebrated every year during the first week of August (August 1 to 7).
- ★ World Breastfeeding Week is an annual celebration that is observed in more than 120 countries.
- ★ World Breastfeeding Week 2025 aims to highlight the importance of breastfeeding which can bring the health and welfare of babies, and children.
- ★ The theme for World Breastfeeding Week 2025 is “Prioritise Breastfeeding: Create Sustainable Support Systems”.
- ★ World Breastfeeding Week is observed by World Alliance for Breastfeeding Action (WABA), World Health Organisation (WHO), and UNICEF to promote world breastfeeding week.
- ★ WADA was first formed on 14th February 1991. World Breastfeeding Week was first observed in 1992 by WADA.
- ★ The World Health Organization and the American Academy of Pediatrics (AAP) promote the value of breastfeeding for mothers as well as children.

Hiroshima Day

- ★ Every year August 6 is celebrated as Hiroshima Day. Hiroshima Day 2025 is observed all over the world to promote peace politics.
- ★ This day is observed to raise awareness of the bomb attack on Hiroshima.

- ★ In 1945, the United States (US) deployed a nuclear bomb in the city of Hiroshima which is located in the country of Japan. This nuclear bomb wiped out 39 percent of the civilians of Hiroshima.
- ★ The US has named the atomic bomb named “The Little Boy” which was dropped in August 6.
- ★ During the bomb attack, approximately 90,000 to 1,40,000 people were killed and thousands of people were injured.
- ★ When the bomb was dropped, Japan was struck by a blinding light, and giant shaped cloud, and almost 60,000 buildings crashed.
- ★ During the Second World War, Japan was against the US. The United States and its allies won the war and thousands of soldiers were killed during the war.
- ★ Nuclear radiation comes out of the bomb, and it causes horrible illness among many other people.

National Handloom Day

- ★ National Handloom Day 2025 day is observed every year on August 7. On this day, the Government and other organizations raised awareness to honour the handloom weaving community.
- ★ In 2015, the first National Handloom Day was celebrated which was inaugurated by PM Narendra Modi
- ★ On August 7, 1905, The Swadeshi movement was launched in Calcutta Town Hall. This movement focuses on reviving domestic production, encourage handloom industries and the spirit of Swadeshi.
- ★ A huge number of handloom weavers are participated in this Swadeshi movement. While Delhi was hosting the special events on that day, many other countries like Varanasi, Jaipur, and Guwahati also organised many other special events.
- ★ This movement encourages the Indians to wear the clothes made by handlooms. The Ministry of Textiles will be celebrating National Handloom Day at Dilli Haat which is celebrated from August 1 to August 15.

Nagasaki Day

- ★ Nagasaki Day is observed on August 9 every year.
- ★ On August 9, 1945, during the second world war, the US dropped a bomb on Nagasaki in the city of Japan.
- ★ It causes devastation on large scale. On August 9 on Nagasaki day, almost 74,000 people were killed and injured.
- ★ The nuclear bomb that was attacked by the US in Nagasaki called the ‘FAT MAN’. This bomb attack suddenly devastes the Nagasaki and killed almost 70,000 people during the attack.
- ★ The US warplane drop the bomb named FAT MAN in Nagasaki and this led to the surrender of Japan in the second world war II.
- ★ Due to the bomb attack, several people develop cancer and severe illness due to the sudden exposure of radiation.

- ★ After 5 to 6 years of bombing, the incidence of leukemia causes several other diseases like thyroid, breast diseases, lung cancer etc.
- ★ After so many decades, the risk caused by radiation exposure continues to increase and causes disease.

World Biofuel Day

- ★ Every year World Biofuel Day is observed on the 10th of August.
- ★ World Biofuel Day 2025 is celebrated to raise awareness about the importance of biofuels and features the efforts made by the Government in the biofuel sector.
- ★ Theme for this year's World Biofuel Day is "Biofuels: a sustainable pathway to net zero".
- ★ World Biofuel Day 2025 is observed to honor Sir Rudolf Diesel for his research experiments.
- ★ In the year 1983, he successfully ran a diesel engine with the help of peanut oil by predicting that vegetable oil would replace fossil fuels in the next century to fuel various mechanical engines.
- ★ Biofuel was an innovative discovery as it created a renewable energy source and sustainable alternative to fossil fuels.
- ★ Since 2015, India has celebrated World Biofuel Day through the Ministry of Petroleum and Natural Gas (MoP&NG) and the Ministry of Environment, Forest and Climate Change (MoEFCC).

World Lion Day

- ★ World Lion Day is an international annual event observed on the 10th of August.
- ★ World Lion Day 2025 is celebrated to raise awareness about the conservation and protection of Lions. Lion's scientific name is 'Panthera Leo'.
- ★ The Big Cat Initiative (BCI) was formed in 2009 and was initiated by Dereck and Beverly Joubert to protect the lions.
- ★ Dereck and Beverly Joubert are conservationists and filmmakers. As a result of poaching and hunting these wild cats are declined in large numbers.
- ★ Big Cat Initiative (BCI) was started in partnership with National Geographic to protect the remaining lion species.
- ★ Another initiative 'World Lion Day' was launched and the first Lion Day was observed in 2013.
- ★ World Lion Day is celebrated to raise awareness about the conservation and protection of Lions from threats.
- ★ World Lion Day is celebrated to spread awareness and educate people about the importance of lions.

International Youth Day

- ★ International Youth Day is observed annually all over the world on August 12.
- ★ International Youth Day focuses all the difficulties that young people are facing throughout the world.
- ★ The theme for 2025 International Youth Day is "Local Youth Actions for the SDGs and Beyond"

- ★ United Nations General Assembly (UNGA) and Economic and Social Council focus on three themes called Participation, development and peace.
- ★ United Nations passed a resolution for creating the International Youth Day in 1999 at the United Nations General Assembly (UNGA).
- ★ With the recommendation of the World Conference of Ministers, this day came into existence and they declared August 12 as International Youth Day.
- ★ The first International Youth Day was observed on 12th August 2000.
- ★ During International youth day several events, workshops, cultural events, and meetings are organized around the world by national, local government officials, and youth organizations.

World Elephant Day

- ★ World Elephant Day is an international annual event on August 12, Conceived in 2011 by Canadian filmmakers Patrica Sims and Michael Clark of Canazwest pictures and Sivaporn Dardarananda, Secretary general of Elephant Reintroduction Foundation in Thailand.
- ★ The first world elephant day was held on 12 August 2012.
- ★ The film “RETURN TO THE FOREST” narrated by William Shatner was released on the inaugural of world elephant day.
- ★ World Elephant Day is an international organization founded by Elephant Reintroduction Foundation and world elephant society that helps to spread awareness to protect and preserve elephants.
- ★ The world elephant day website was designed and maintained by Canazwest pictures.
- ★ World elephant day was founded in November 2015 to support elephant conservation worldwide.
- ★ This day is marked to raise awareness to ban the illegal hunting and poaching of the wild beasts. World Elephant Day is dedicated to elephant lives and protection.

World Organ Donation Day

- ★ Every year World Organ Donation Day is celebrated on the 13th of August to raise awareness about the importance of organ donation and encourage people to donate their organs after death.
- ★ This year, 2025, the theme for World Organ Donation Day is “Answering the Call”.
- ★ In 1954, the first successful organ donation took place in the United States. Ronald Lee Herrick donated his kidney to his twin brother Richard J. Herrick and he was the world’s first organ donor. Dr. Joseph Murray was the doctor who carried out this successful kidney transplantation.
- ★ The doctor was honored with Nobel Prize in Physiology and Medicine for bringing advances in organ transplantation in the year 1990.
- ★ The world overcomes unawareness and improves organ donation initiatives based on their conditions and capacity.
- ★ Since 2010, India celebrates National Organ Day on 27th November to promote organ donation under the Ministry of Health and Family Welfare by National Organ and Tissue Transplant Organization (NOTTO).

Independence Day

- ★ Every year Independence Day in India is observed on the 15th of August.
- ★ On this Independence Day in India 2025-day people across India commemorate the country's independence from 190 years of British colonial rule in India.
- ★ Independence Day marks the day when India got freedom from British rule after a tough battle for independence.
- ★ During World War I, Mohandas Karamchand Gandhi was the leader of the Indian Independence Movement.
- ★ On August 14, 1947, Jawaharlal Nehru, the first Prime Minister of India conveyed an iconic speech "Tryst with Destiny". After this speech at midnight, India officially declared free from British rule and turned into an independent nation on August 15, 1947.
- ★ On 15th August 1947, the National Flag was raised by Jawaharlal Nehru at the Red Fort which is located in Delhi.

World Photography Day

- ★ World Photography Day is celebrated on August 19 every year.
- ★ World Photography Day 2025 is a Worldwide celebration of the art, crafts, science, and history of photography.
- ★ World Photography Day also encourages photographers from around the globe to share a single photo that encapsulates their World.
- ★ The theme for World Photography Day 2025 is "MY FAVORITE PHOTO".
- ★ The first World Photography Day was held on August 19, 2010.
- ★ On World Photography Day nearly 270 photographers shared their pictures in a global online gallery.
- ★ People from over 100 countries visited the online gallery. This event marked the first official World Photography Day.
- ★ World Photography Day commemorates the importance of cameras and photography in our lives.
- ★ The first digital photograph was created in 1957, two decades before the digital camera was invented.

World Humanitarian Day

- ★ World Humanitarian Day is observed every year on August 19 to honour the courage, sacrifice, and efforts of humanitarian workers worldwide.
- ★ **Theme 2025:** "Strengthening Global Solidarity and Empowering Local Communities" – highlighting collective compassion and the role of local communities in humanitarian response.
- ★ The Day commemorates the 2003 bombing of the UN headquarters in Baghdad, which killed 22 aid workers.
- ★ It serves as a platform to promote the safety, dignity, and well-being of aid workers and affected communities.

- ★ Focus: Reminds the world that during global crises such as conflicts and climate change, unity and empathy are key tools for resilience.

World Mosquito Day

- ★ World Mosquito Day is observed annually on 20 August.
- ★ World Mosquito Day was first established in 1897 by Sir Ronald Ross who discovered that female mosquitoes transmit malaria to humans.
- ★ World Mosquito Day is dedicated to the memory of Sir Ronald Ross. As per one World Health Organisation (WHO) report, mosquitoes kill nearly 7-10 lakh people annually by transmitting diseases.
- ★ A mosquito can make you sick, disable and cause death. Elephantiasis is one of the biggest causes of disability caused by mosquitoes.
- ★ Mosquitoes can detect carbon dioxide that you keep breathing out from as far as 75 feet. Sir Ronald Ross was first observed on 20 August 1897.
- ★ On World Mosquito Day many seminars and exhibitions are organized to raise awareness about saluting scientists and many other people who have contributed to fighting malaria.

Sadbhavana Diwas

- ★ Sadbhavana Diwas is celebrated on 20 August every year.
- ★ The birth anniversary of former Prime Minister Late Shri Rajiv Gandhi is observed as “Sadbhavana Diwas” on August 20.
- ★ On Sadbhavana Diwas in India, numerous cultural events and contests are held across states.
- ★ The main goal of Sadbhavana Diwas is to promote consciousness among citizens about these critical environmental challenges. Planting saplings is also proposed on this day.
- ★ Indian citizens are expected to make the following pledge on every Sadbhavana Diwas Day “I take this solemn pledge that I will work for the emotional oneness and harmony of all the people of India regardless of caste, region, religion, or language. I further pledge that I shall resolve all differences among us through dialogue and constitutional means without resorting to violence”.

World Senior Citizens' Day

- ★ World Senior Citizens' Day is celebrated every year on 21 August.
- ★ **Global Adoption:** In 1990, the United Nations (UN) declared it as a worldwide observance.
- ★ Objective is to recognize the contributions of senior citizens, raise awareness of age-related challenges, and promote intergenerational solidarity.
- ★ Theme for the year 2025 is “Empowering Elderly Voices for an Inclusive Future”.

OBITUTARY NEWS

Veteran Tribal Leader And Former Jharkhand CM Shibu Soren

- ★ Shibu Soren, influential tribal leader and three-time Chief Minister of Jharkhand, passed away on 4 August 2025 at the age of 81, after a prolonged illness.
- ★ He was the co-founder of Jharkhand Mukti Morcha (JMM), a regional party instrumental in the creation of Jharkhand, a tribal-dominated Eastern state.
- ★ Despite becoming Chief Minister of Jharkhand three times, he never completed a full term due to political instability.
- ★ In 1973, he founded Jharkhand Mukti Morcha (JMM) to advocate for a separate tribal state from Southern Bihar.
- ★ In 2004, he served as Union Coal Minister in the Congress-led government, but resigned after being convicted in a murder case.
- ★ In 2005, he became Chief Minister of Jharkhand but had to resign within 10 days after failing to prove majority support in the State Assembly.

