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DAILY CURRENT AFFAIRS 01-04-2025

NATIONAL NEWS

Punjab To Develop Jhajjar-Bachauli Wildlife Sanctuary For Leopard Safari

The Punjab government has announced that it will develop the Jhajjar-Bachauli Wildlife Sanctuary as a leopard safari destination to promote eco-tourism in the state.

According to the StateEducation minister Harjot Singh, the Punjab Government will develop the wildlife sanctuary in the Sri Anandpur Sahib as the state's first wildlife sanctuary of the state where the tourist will view the wildlife in its natural habitat.

The state government has allocated Rs 10 crore for the Nangal project in its 2025-26 budget to develop the tourist infrastructure in the region.

The Jhajjar- Bachauli Wildlife Sanctuary was declared a protected sanctuary by the Punjab government in 1998 under the provisions of the Wildlife Protection Act 1972.

INTERNATIONAL NEWS

India Launches Operation Brahma To Help Quake Hit Myanmar

The government of India has launched Operation Brahma to help the earthquake-hit victims in Myanmar.

A 7.7 magnitude quake hit Myanmar on 28 March 2025, killing at least 1000 people.

India, under its Neighbourhood First policy and its policy of being the first responder in providing Humanitarian Assistance and Disaster Relief (HADR) has launched Operation Brahma.

Two Indian Air Force C-130J aircraft carrying relief material for the quake-hit Myanmar took off from Hindon Air Force Station, Uttar Pradesh.

The plane carried the first tranche of 15 tonnes of urgent humanitarian aid landed at the Yangon airport of Myanmar. A search-and-rescue team and a medical team have also been sent to Myanmar.

The relief package includes essential supplies such as tents, blankets, sleeping bags,crucial medical

supplies, including paracetamol, antibiotics, syringes, gloves, and bandages etc.

IMF Gives Initial Approval for $2 Billion Loans for Pakistan

Pakistan and the International Monetary Fund (IMF) have successfully concluded negotiations, leading to a staff-level agreement, as reported by the media.

The agreement provides Pakistan access to up to $1 billion under the Extended Fund Facility (EFF) and introduces a new 28-month Resilience and Sustainability Facility (RSF), granting an additional $1.3 billion (SDR 1 billion).

Pending approval by the IMF Executive Board, Pakistan is set to receive $1.0 billion (SDR 760 million) under the EFF, bringing total disbursements under the programme to $2.0 billion.

Despite economic challenges, Pakistan has made significant progress in restoring macroeconomic stability over the past 18 months.

The IMF report highlights that inflation has dropped to its lowest level since 2015, and the overall economic outlook has improved, with further positive developments anticipated.

BANKING

Punjab and Sind Bank Wins Top Improvers Award in EASE 6.0 Reforms Index

Punjab and Sind Bank has been honored with the Top Improvers award in the EASE 6.0 Reforms Index, recognizing its significant progress in banking services and operational efficiency.

The EASE 6.0 Reforms Index, part of the government's Enhanced Access and Service Excellence (EASE) initiative, evaluates public sector banks (PSBs) on digital transformation, customer-centric services, and financial inclusion.

Punjab and Sind Bank's remarkable improvements in these areas set it apart in this year's assessment.

Swarup Kumar Saha, Managing Director and CEO, congratulated the entire Punjab and Sind Bank team on this achievement.

With over three decades of banking experience, including his tenure as Executive Director at Punjab National Bank (PNB) since March 10, 2021, Saha has played a key role in driving digital innovation and customer service excellence.

The Top Improvers award highlights Punjab and Sind Bank's commitment to modernization and excellence in the Indian banking sector.

Reserve Bank Of India Revises Priority Sector Lending Guidelines

The Reserve Bank of India (RBI) has issued revised guidelines on Priority Sector Lending (PSL) to enhance the targeting of bank credit to key sectors of the economy.

The new guidelines will take effect from April 1, 2025.

Key Changes:

Enhanced loan limits for housing loans under PSL coverage.

Broadened criteria for classifying loans under renewable energy.

Increased PSL target for urban cooperative banks (UCBs) to 60% of Adjusted Net Bank Credit (ANBC) or Credit Equivalent of Off-Balance Sheet Exposures (CEOBSE), whichever is higher.

Expanded list of eligible borrowers under 'Weaker Sections'.

Removal of cap on loans by UCBs to individual women beneficiaries.

Housing Loan Limits for PSL Classification:

₹50 lakh for centres with a population of 50 lakh and above.

₹45 lakh for centres with a population of 10 lakh to below 50 lakh.

₹35 lakh for centres with a population below 10 lakh.

The maximum cost of dwelling units has been specified for each category.

Renewable Energy Loan Limits for PSL Classification:

Up to ₹35 crore for borrowers investing in renewable energy-based power generation and public utilities.

Up to ₹10 lakh per individual household borrower.

Axis Bank Launches 24/7 Global USD Clearing through Kinexys by J.P. Morgan

Axis Bank, one of the largest private sector banks in India, has become the first Indian-headquartered financial institution to launch near-real-time, 24/7 programmable USD clearing capabilities for its commercial clients, leveraging Kinexys Digital Payments (KDP), a unit of Kinexys by J.P. Morgan.

By utilizing KDP, Axis Bank can offer its commercial clients optionality to leverage 24/7 cross-border payments while also using foundational state-of-the-art blockchain-based infrastructure.

This aims to enhance payment execution certainty and enable innovative corporate use cases, such as programmable, multi-bank cash concentration.

KDP first launched blockchain deposit accounts in 2019, and they are now used by a growing number of corporate and financial institution clients around the world to facilitate and automate on demand, 24/7 multi-currency payment movements across borders.

Since inception, over $1.5 trillion in transaction volume has been processed on the Kinexys platform, the average daily transaction volume across the Kinexys platform is over $2 billion and it has seen 10x year-over-year growth in payments transactions.

Bank Of India Announces Tie-Up With New India Assurance

Bank of India will offer its customers a variety of general insurance products from the New India Assurance Co., following an agreement between the companies which were announced.

The partnership aims to make insurance more accessible to the bank's customers, by taking advantage of Bank of India's network of 5,200 branches across the country and New India Assurance's expertise in the insurance field.

With this tie-up, Bank of India's customers will have access to insurance solutions, including health, motor, personal accident, home, and commercial insurance products offered by NIACL, a systemically important insurance company, the public sector's bank's release stated.

DEFENCE

14th Indo-Russian Naval EX INDRA 2025

The 14th edition of the biennial India-Russia joint Naval exercise Indra commenced off the Chennai coast in the Bay of Bengal on 28 March 2025.

The Indra maritime exercise 2025 will take place in two phases from 28th March to 2nd April 2025.

The exercise aims to improve operational interoperability and strengthen bilateral naval cooperation. In recent years, land and naval forces have alternately participated in the exercise.

The Indra exercise is held in two phases -Harbour and Sea phases.

The 14th edition of the Indra exercise opening ceremony was held on the Indian Navy destroyer ship INS Rana in the port city of Chennai. The Naval commanders of both countries, crew members, and the Russian embassy participated in the ceremony.

The Indian Navy has deployed INS Rana, INS Kuthar, and Maritime patrol aircraft P8l.

The Russians have deployed their Pacific Fleet’s warships, comprising the corvettes Rezky, Hero, Aldar Tsydenzhapov, and the support vessel Pechenga.

IAF In Greece To Participate In 2025 INIOCHOS

Multinational Exercise

An Indian Air Force contingent arrived at the Hellenic Air Force's Andravida Air Base in the Northwest Peloponnese of Greece. Greece's official name is the Hellenic Republic, and its Air Force is called the Hellenic Air Force.

The Indian Air Force will participate in the annual multinational INIOCHOS exercise, which the Hellenic Air Force will host from 31 March to 11 April 2025.

The Indian Air Force is participating in the exercise for the second time, having participated for the first time in the 2023 edition of the INIOCHOS exercise.

The Indian Air Force has sent its frontline fighter jets, Su-30 MKI fighters, combat enablers, IL-78s, and C-17 transport aircraft.

The INIOCHOS exercise was started by the Hellenic Air Force in the 1980s. In 2015, it became an annual, multinational, invitation-only exercise.

The exercise aims to provide realistic training in a battle environment.

The participating Air forces will hone their skills in facing multiple modern threats, which are expected to dominate the modern battlefield and test the physical and psychological endurance of the modern fighter.

The exercises will focus on Offensive Counter Air / Airfield Attack,Anti-Surface Warfare,Combat Search and Rescue,Dynamic Targeting / Strike Coordination and Reconnaissance / Close Air Support (CAS) / Time Sensitive Targets and High Value Airborne Asset Protect/Attack scenarios.

RANKS, INDICES & REPORTS

Mumbai Loses Asia's Billionaires Capital Status To Shanghai

According to the Hurun Global Rich List 2025, the Chinese city of Shanghai has dethroned Mumbai to emerge as the billionaire's capital of Asia.

Roshini Nadar of HCL Technologies has become the first Indian to be included among the top 10 wealthiest women in the world.

India has retained its status as the country having the third-highest number of billionaires in the world after the United States of America and China.

Mukesh Ambani remains the richest man in Asia despite dropping out of the world's top 10 richest people.

The total number of billionaires in the world was 3442, an increase of 163.

The 15th edition of the Hurun Global Rich List 2025 was released by the Shanghai-based Hurun Research Institute on 27 March 2025.

The report ranks the world's billionaires based on their wealth as of 15th January 2025, based on US dollars.

For the first time in the last 10 years, the United States of America (USA) has overtaken China in having the largest number of billionaires in the world.

The USA has 870 billionaires, followed by China with 823.

India has the third-largest number of billionaires in the world, with 284, an increase of 13 as compared to 2024.

APPOINTMENTS & RESIGNATIONS

Director of NIS of the United States

The United States of America's Senate has confirmed the appointment of Indian-origin American scientist Dr Jay Bhattacharya as the new Director of the National Institutes of Health (NIH).

Dr Jay Bhattacharya was nominated by Donald Trump as the 18th NIH Director after being elected as the 47th President of the US in November 2024.

According to the American National Cancer Act Amendments of 1974, the Director of the NIH is appointed by the US President and is approved by the US Senate.

The National Institutes of Health (NIH) is a premier medical research agency of the U.S. Department of Health and Human Services. It funds medical research within the country.

It comes under the US Department of Health and Human Services, headed by Robert Kennedy Jr.

Dr Jay Bhattacharya was born in Kolkata, West Bengal, and migrated to the United States.

He is a professor of health policy and economics at Stanford University and director of Stanford's Center on the Demography and Economics of Health and Aging.

SPORTS

Indian Open 2025 SquashTitle

Indian number one-ranked women's squash player Anahat Singh, won the women's singles title at the Indian Open 2025 PSA Copper event in Mumbai.

This was her second consecutive title after her victory in the SRFI Indian Tour PSA Challenger event in Chennai.

The men's title was won by Egypt's Kareem El Torkey.

The $53,500 prize money Indian Open 2025 PSA Copper event was held at the iconic Bombay Gymkhana's court in Mumbai from 24-28 March 2025.

The quarter final, semi-finals, and the final of the tournament were played in a full-glass outdoor court while the other matches were played indoors.

The Indian Open 2025 PSA Copper event was the highest-rated Professional Squash Association (PSA) event to be held in India after the CCI International, a PSA World Tour Silver event, held in 2018.

It was also for the first time that a PSA Copper event was held in India.

Anahat Singh, who was recently crowned the number 1 Indian women's squash player after her win in Chennai, defeated Helen Tang of Hong Kong 3-0 in the final to win her 11th PSA title.

IMPORTANT DAYS

Universal Acceptance Day

Every year since 2023, 28th March is annually observed worldwide as Universal Acceptance Day.

The day is observed to promote a multilingual and inclusive internet where all valid domain names and email addresses work seamlessly.

The Universal Acceptance Day is observed to ensure that valid domain names and email addresses, regardless of script, language, or character length, can be used equally by all Internet-enabled applications, devices, and systems.

The Universal Acceptance Day was established by the Internet Corporation for Assigned Names and Numbers (ICANN) with the support of the Universal Acceptance Steering Group (UASG).

The first Universal Acceptance Day was observed on 28 March 2023, and since then, it has been celebrated every year.

The theme of the 2025 Universal Acceptance Day is Connecting the Unconnected - Building a Multilingual Internet for Viksit Bharat.