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DAILY CURRENT AFFAIRS 02-08-2025

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.

INTERNATIONAL NEWS

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.

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.

BANKING

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.

DEFENCE

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.

IMPORTANT DAYS

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.

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