DAILY CURRENT AFFAIRS 03-04-2025

NATIONAL NEWS

Madhya Pradesh Government Launches School Chale Hum Campaign 2025

Madhya Pradesh Chief Minister Dr Mohan Yadav launched the four-day School Chale Hum campaign in the state capital, Bhopal, on 1st April 2025.

The Chief Minister also announced that all CM RISE Schools in the state will be renamed as Maharishi Sandipani Vidyalaya

The Chief Minister also launched the Education Portal 3.0, which will streamline and digitize school education processes.

The School Chale Hum campaign of the state government was launched by Chief Minister Mohan Yadav at the Government Navin Higher Secondary School in Arera Colony (Old Campion), Bhopal.

The duration of the campaign will be from 1-4 April 2025.

The School Chale Hum Campaign aims to ensure the timely distribution of textbooks to students, increase enrollment and retention in schools, and motivate students towards a brighter future.

The following are the main features of the campaign:

Provide free 5.6 crore textbooks to 1-12 class students,1.02 crore Foundational Literacy & Numeracy (FLN) workbooks, and 26 lakh Bridge Course books free of cost to the students in state government schools.

Bhavishya Se Bhet" program to be conducted in schools where prominent personalities from different fields will interact with students and motivate them.

Schools will organize cultural and sports activities for students and parents to strengthen their connection with the schools.

Schools will encourage the parents of the children who failed the previous year to support their continued education.

SCIENCE & TECHNOLOGY

Isar Aerospace Completes First Orbital Launch Vehicle Test Flight In Norway

A rocket by a private European aerospace company launched from Norway and crashed into the sea 30 seconds later.

Despite the short test flight, Isar Aerospace stated that it successfully completed the first test flight of its orbital launch vehicle by launching its Spectrum rocket from the island of Andya in northern Norway.

The 28-metre-long Spectrum is a two-stage launch vehicle specifically designed to put small and medium satellites into orbit.

The rocket lifted off from the pad at 12:30 pm (1030 GMT) on March 30, 2025 and flew for about a half-minute before the flight was terminated, Isar stated.

After the flight was terminated at T+30 seconds, the launch vehicle fell into the sea in a controlled manner.

The company had largely ruled out the possibility of the rocket reaching orbit on its first complete flight, saying that it would consider a 30-second flight a success.

Isar Aerospace aims to collect as much data and experience as possible on the first integrated test of all the systems on its in-house-developed launch vehicle.

SpaceX Launches First Private Mission To Cruise Over Earth's Polar Orbit

SpaceX launched the first human spaceflight directly over Earth's polar regions - a days long, privately funded orbital mission involving four astronauts.

Named "Fram2" after the famed Norwegian ship built in the 19th century for Arctic and Antarctic expeditions, the mission will feature a range of experiments including taking the first X-ray in space and growing mushrooms in microgravity.

Fram2 is the first human spaceflight to cruise over Earth's polar regions.

The four-day privately funded orbital mission lifted off at 7:16 AM IST (9:46 PM, Monday) from NASA’s Kennedy Space Center, Florida, aboard SpaceX Crew Dragon "Resilience" on a Falcon 9 rocket.

The crew includes Chun Wang, a Chinese-born Maltese adventurer and co-founder of crypto firms f2pool & skatefish, as Mission Commander.

Jannicke Mikkelsen, a Norwegian film director, serves as Vehicle Commander.

Rabea Rogge, a German robotics researcher, is the Mission Pilot, while Eric Philips, an Australian polar explorer, is the Mission Specialist & Medical Officer.

The mission will conduct 22 research studies focused on long-duration space exploration & human health.

Key experiments include the first X-ray in space, microgravity mushroom cultivation, and exercise studies to maintain muscle & skeletal mass.

Upon returning to Earth, the crew will exit Dragon spacecraft without medical/operational support, testing astronauts' ability to function independently post-mission.

India’s Dhruva Space Links Hyderabad Antenna to Japan’s Infostellar Satellite Platform

Hyderabad-based Dhruva Space and Japan-based Infostellar have announced a collaboration to integrate Dhruva Space’s 3.8m S&X-band ground station antenna in Hyderabad into Infostellar’s StellarStation.

This move aims to expand Infostellar's global ground station network and improve satellite communications interoperability.

Infostellar plans to onboard the Dhruva Space antenna onto its Cloud-based StellarStation platform, making it accessible to its global client base for enhanced satellite ground segment services.

The integration is subject to necessary licensing approvals from the Indian government.

BANKING

RBI Releases December 2024 India's International Investment Position (IIP) Data

The Reserve Bank of India (RBI) has released data related to India's International Investment Position for end-December 2024.

It reported that net claims of non-residents in India increased by US$ 11 billion during Q3:2024-25, reaching US$ 364.5 billion in December 2024.

Foreign assets of Indian residents declined by US$ 40.1 billion, and claims of non-residents in India also dropped by US$ 29.1 billion, leading to an increase in India's net foreign liabilities.

The decline in Indian residents' foreign assets during October-December 2024 was mainly due to a US$ 70.1 billion decrease in reserve assets.

However, reserve assets recorded an increase of US$ 13.2 billion compared to December 2023.

The reduction in India's foreign liabilities was driven by a decline in inward direct and portfolio investments during the quarter, although trade credit, loans, and currency and deposits saw an increase.

Reserve assets accounted for 59.0 percent of India's total international financial assets in December

2024.

Variations in the exchange rate of the rupee against other currencies influenced changes in liabilities when valued in US dollar terms.

The ratio of India's international assets to international liabilities improved to 74.7 percent in December 2024, up from 73.1 percent a year ago.

AWARDS & PRIZES

Renowned Historian MyNaa Swamy to Receive Ugadi Award

The Andhra Pradesh government has announced that eminent historian and archaeologist MyNaa Swamy will be conferred with the prestigious Ugadi Award for his exceptional contributions to historical research and social service.

Chief Minister N. Chandrababu Naidu will present the award at a special ceremony in Vijayawada.

The Ugadi Award is one of the highest civilian honors given by the Andhra Pradesh government to individuals excelling in various fields. In 2025, MyNaa Swamy has been recognized for his remarkable work in historical research and epigraphy.

Swamy has played a key role in deciphering over 100 inscriptions related to the Vijayanagara Empire and the Lepakshi Veerabhadra temple complex.

His work covers inscriptions in Telugu, Kannada, and Sanskrit, offering new insights into South India’s political, cultural, and religious history.

His discoveries have been instrumental in preserving temple heritage and expanding historical narratives.

APPOINTMENTS & RESIGNATIONS

Whole-time Member (Life) of IRDAI

Mumbai-based fintech and insurance professional Swaminathan S. Iyer, 57, has been appointed as a Whole-time Member (Life) of Insurance Regulatory and Development Authority of India (IRDAI).

This is the first time a private-sector professional has been selected for this role, breaking the tradition of appointing executives from LIC.

The appointment was made by the Appointments Committee of the Cabinet (ACC).

Iyer previously served as Executive Vice President – Head Legal, Company Secretary, and Regulatory Affairs & ESG at Tata AIA Life Insurance.

He has over 34 years of experience in the life insurance sector.

His term will last five years or until he turns 62, whichever comes first.

The position had been vacant since October 2024 following the resignation of BC Patnaik.

He has held senior leadership positions at HDFC Standard Life Insurance and HDFC Ltd.

Bharti AXA Life Insurance Names Prerak Parmar as Chief Growth Officer

Bharti AXA Life Insurance has appointed Prerak Parmar as Chief Growth Officer to strengthen its leadership team.

In his new role, he will lead all proprietary distribution channels, including Agency, Partner Office, Insurance Manager, and Direct Distribution.

He will also jointly oversee revenue assurance and pricing, contributing to the company’s growth strategy.

Prerak brings 26 years of experience in the FMCG and Life Insurance sectors, having managed sales, general management, and multiple distribution channels.

His expertise includes enhancing frontline productivity, improving customer retention, and optimizing business efficiency.

He holds an MBA from IMT Ghaziabad, specializing in Business, Management, and Marketing.

Vice-President of FIEO

Apex exporters' body Federation of Indian Export Organisations (FIEO) has elected a Mumbai-based exporter from the woolen sector, Ravikant Kapur, as its vice-president.

He has replaced Chennai-based leather and footwear exporter Israr Ahmed.

Kapur, who served as a managing committee member of the body since November 2024, is also the founder-chairman of

Kapur stated during his tenure he would focus on streamlining the Export Data Processing and Monitoring System and work with the government on further improving ease of doing business for exporters.

SC Ralhan from Ludhiana is the president of the organisation, who will take charge next month.

MISCELLANEOUS

Gangotri And Yamnotri Dhams Portals In Uttarakhand To Open

The portals of Gangotri Dham in Uttarakhand will open on the 30th of April 2025.

A decision to this effect was taken by the Shri Gangotri Temple Committee at a meeting at Mukhwa, the winter residence of Maa Ganga.

The doors of Yamnotri Dham will also open on the same day.

With this, the Char Dham Yatra will begin in the state.

Gangotri Temple Committee Secretary Suresh Semwal told that the auspicious time for opening the doors of Gangotri Dham was decided on Sunday, the first day of Navratri of Hindu New Year and Chaitra Shukla Pratipada.

The doors of Yamunotri Dham will also be opened for devotees on the occasion of Akshaya Tritiya.

However, time for opening the doors will be decided on the occasion of Yamuna Jayanti on April 6.

The portals of Kedarnath will be opened on May 2 and the doors of Badrinath Dham will be opened on May 4.

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