Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 05-03-2025

NATIONAL NEWS

PM Modi Chairs NBWL Meeting At Sasan Gir On World Wildlife Day 2025

Prime Minister Narendra Modi chaired the 7th National Board for Wildlife (NBWL) meeting at Sasan Gir in the Junagadh district of Gujarat on World Wildlife Day on 3rd March 2025.

Gir is the only sanctuary for the Asiatic lion in India. Besides Africa, it is also the place in the world where lions can be seen in the wild.

Every year since 2014, the 3rd of March has been observed as World Wildlife Day.

The day is observed to raise awareness about the world's wild fauna and flora.

The United Nations General Assembly adopted a resolution on 20 December 2013 to observe 3rd March as World Wildlife Day.

This day was chosen by the United Nations to commemorate the adoption of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) in 1973. The CITES plays an important role in promoting a sustainable wildlife trade.

During the 7th meeting of the National Board for Wildlife, the Prime Minister reviewed the various initiatives of the government for wildlife conservation, including Project Elephant, Project Tiger, Project Snow Leopard, etc.

During the meeting, the Prime Minister also announced various projects for the conservation of wildlife.

Prime Minister Narendra Modi launched the 16th cycle of the Lion census to be conducted in the Gir sanctuary in 2025.

Chhattisgarh Government Presents ₹1.65 Lakh Crore Budget For FY26

The Chhattisgarh government presented a ₹1,65,000 crore budget for the fiscal 2025-26, proposing substantial funding for welfare schemes related to women, food security, while allocating ₹10,000 crore for boosting farm prosperity.

The Dearness Allowance (DA) for state government employees has been increased to 53%.

The revised DA will be paid in April with March's wages.

The budget aligns with Amrit Kaal Vision 2047 and aims to achieve developmental milestones for 2030.

₹5 crore allocated for a survey of the Metro Rail line between Raipur and Durg.

Mahtari Vandan Yojana: Increased allocation to ₹5,500 crore for financial assistance to women.

Krishak Unnati Yojana: ₹10,000 crore to boost agricultural prosperity.

Pradhan Mantri Awas Yojana (Gramin): ₹8,500 crore for rural housing.

Mukhyamantri Khadyann Sahayata Yojana: ₹4,500 crore for food security.

Free Electricity for Farmers: ₹3,500 crore allocated for free electricity to agricultural pumps up to 5 HP.

SCIENCE & TECHNOLOGY

Blue Ghost Spacecraft Successfully Lands on the Moon

Firefly Aerospace, a US-based private space company, successfully landed its Blue Ghost spacecraft on the moon for a two-week research mission.

The touchdown occurred at 3:35 AM US East Coast time (08:35 GMT) in the Mare Crisium region, a visible lunar basin from Earth.

Firefly becomes the second private firm to land on the moon, after Intuitive Machines, whose Odysseus lander had a damaged landing on 2024.

Firefly claims Blue Ghost is the first fully successful soft landing by a private company.

The mission is part of NASA’s Commercial Lunar Payload Services (CLPS) programme, which leverages private industry for lunar exploration.

Blue Ghost carried 10 scientific and technological payloads, including NASA instruments to study lunar dust, radiation, and surface materials.

Key instruments include those for measuring the moon’s internal heat flow, preventing lunar dust accumulation, and laser-ranging experiments.

The spacecraft was launched on a SpaceX Falcon 9 rocket from Florida’s Kennedy Space Center on January 15.

BANKING

India Overseas Bank Partners with IGBC

The Confederation of Indian Industry (CII) Indian Green Building Council (IGBC) and Indian Overseas Bank (IOB) signed an MoU to offer accessible financing for IGBC-certified green buildings.

Under this partnership, developers constructing IGBC-rated green buildings will receive preferential financing options, while homebuyers purchasing homes in IGBC-certified projects will get tailored financial assistance.

The collaboration aims to promote energy-efficient construction, water conservation, and the use of renewable materials.

IOB will explore new financing models for IGBC Green Affordable Housing, IGBC NEST, and NESTPLUS, focusing on Economically Weaker Sections (EWS) and Lower Income Groups (LIG) to ensure that green housing is accessible to all segments of society.

To spread awareness about the benefits of green buildings, IGBC and IOB will launch a public communication campaign, developing informative materials like brochures, flyers, and digital content.

This partnership will mainstream sustainability in India's construction sector by providing financial incentives to encourage developers and homebuyers to adopt eco-friendly housing solutions.

City Union Bank (CUB)-Chennai Super Kings (CSK) Co-Branded Credit Card Launched

City Union Bank (CUB), ahead of the Indian Premier League (IPL) season, has partnered with Chennai Super Kings (CSK) to introduce a co-branded credit card designed for cricket enthusiasts.

The initiative offers CSK fans a unique financial product that blends banking benefits with exclusive perks linked to their favourite IPL franchise.

During the launch, CUB Executive Director Vijay Anandh described the offering as a “passion credit card”, tailored to fill a gap in the existing credit card space.

The card is available in three variants — Mass, Platinum, and Signature.

Each card features a distinct CSK-themed design, showcasing the team’s iconic yellow colour and lion logo.

Holders of the card can enjoy a host of benefits, including:

Bonus reward points on CSK-related merchandise, match tickets, and experiences

Exclusive access to team events, fan meet-ups, and special occasions

Discounts and offers on official CSK merchandise

Enhanced security and digital convenience for seamless transactions

CUB is not just targeting its existing customers but also new-to-bank customers with a fully digital onboarding process.

Magma General Insurance Partners with Hyundai India Insurance

Magma General Insurance Limited has partnered with Hyundai India Insurance Broking Private Limited (HIIB) to distribute motor insurance products.

The agreement enables Magma's insurance solutions to be offered at over 600 Hyundai dealerships across India.

Policies will cover risks such as accidents, theft, natural disasters, and third-party liabilities.

HIIB aims to improve insurance penetration by offering reliable solutions.

Magma seeks to strengthen its passenger car portfolio and expand its market presence.

Industry Impact: The partnership aims to enhance customer convenience and financial security in India's competitive automobile insurance sector.

ECONOMY

IRCTC and IRFC Becomes 25th And 26th CPSE Navratnas

The government of India has upgraded IRCTC (Indian Railway Catering and Tourism Corporation Ltd.) and IRFC (Indian Railway Finance Corporation) to Navratna status. Both the IRFC and IRCTC were earlier Schedule 'A' Miniratna CPSE.

IRCTC becomes the 25th central public sector enterprise (CPSE) to be accorded the status of Navratna while IRFC becomes the 26th CPSE to be accorded the Navratna status.

The Department of Public Enterprises under the Union Ministry of Finance in a social media post on 3rd March 2025 gave this information.

The government of India grants Maharatna, Navratna, and Mini-Ratna status to its profit-making CPSEs to make them more efficient and competitive.

A Navratna CPSE enjoys substantial managerial and financial autonomy.

Some of the benefits are as follows:

No need for central government approval for investments up to Rs 1,000 crore or 15% of their net worth in a single project.

No need for central government approval for entering into technology joint ventures or strategic alliances with other companies.

They can establish financial joint ventures and wholly owned subsidiaries in India or abroad under

certain terms and conditions.

AWARDS & PRIZES

President Confers Visitors Award

President Droupadi Murmu inaugurated the two-day Visitors Conference 2024-25 at the Rashtrapati Bhavan in New Delhi.

The Visitor's Award is given in the field of Innovation, Research, and Technology Development.

Visitor's Award for Innovation

Professor Saripella Srikrishna of the Banaras Hindu University. He was honoured for his effort in developing Novel Indigenous Innovation in Quantum Technology to boost the National Green Hydrogen Mission.

Visitor's Award in Research

Physical Sciences

Professor Ashwini Kumar Nangia of the University of Hyderabad.

He was recognized for his seminal research in the discovery and development of high bioavailability drugs and pharmaceuticals with enhanced efficacy at affordable costs.

Biological Sciences

Jointly to Professor Rina Chakrabarti, University of Delhi and Professor Raj Kumar of the Central University of Punjab.

Professor Rina Chakrabarti was honoured for her research in Sustainable Freshwater Aquaculture.

Professor Raj Kumar was honoured for his research in exploring various cancer hallmarks and the development of synthetic anticancer lead molecules.

Visitor's Award for Technology Development

Dr Venkateswarlu Chintala of the Gati Shakti Vishwavidyalaya.

He was recognised for his research in the production of petrol and diesel production at a commercial scale from landfill municipal mixed plastic waste.

Jay Shah Receives Icon of Excellence Award

Jay Shah, Chairman of the International Cricket Council (ICC), has been awarded the prestigious Icon of Excellence Award at the 14th Edition of the Forbes India Leadership Awards (FILA) 2025 for his outstanding contributions to cricket administration and global expansion of the sport.

He became ICC Chairman at 36 years old, the youngest in history.

He focused on globalizing cricket, ensuring financial stability, and enhancing the game's competitiveness.

The award ecognizes innovative leadership in cricket.

It honors his work to make the sport fairer, more inclusive, and globally competitive.

APPOINTMENTS & RESIGNATIONS

Ajay Seth Takes Additional Charge as Revenue Secretary

Ajay Seth, DEA Secretary, has been given additional charge as Revenue Secretary following Tuhin Kanta Pandey’s appointment as Securities and Exchange Board of India’s Chairperson.

Seth will hold the position until a regular appointment is made or until further orders, as per the ACC order.

Ajay Seth, a 1987-batch IAS officer of the Karnataka cadre, has been DEA Secretary since 2021, focusing on economic growth, fiscal management, infrastructure financing, and digital payments.

His additional charge comes at a time when the government is emphasizing tax reforms, revenue mobilisation, and simplifying compliance frameworks.

The government aims to ensure policy continuity while finalising a full-time Revenue Secretary.

Tuhin Kanta Pandey, former Finance Secretary, has been appointed as Securities and Exchange Board of India Chairperson for a three-year tenure.

Manan Kumar Mishra Re-elected as Bar Council of India Chairman

Manan Kumar Mishra, Senior Advocate of the Supreme Court of India and Rajya Sabha MP, has been re-elected unopposed as the Chairman of the Bar Council of India (BCI) for a historic 7th consecutive term.

He won the Bihar State Bar Council elections for the 7th consecutive time and was re-elected unopposed as a BCI member from Bihar for the 3rd term last year.

Mishra expressed gratitude to the legal fraternity and reiterated his commitment to advocate welfare.

He announced that the Advocates Amendment Bill would be introduced with provisions for advocates' well-being, ensuring no contentious elements are included.

The BCI Vice-Chairman election will take place on March 4, 2025, with Prabhakaran (Tamil Nadu & Puducherry) and Ved Prakash Sharma (Delhi) contesting.

A national meeting of advocate representatives and State Bar Councils will be held on May 17 in New Delhi to discuss advocate welfare, the Advocate Protection Act, and other legal policy matters.

SPORTS

2025 Dubai Open Tennis Doubles Title

Indian tennis player Yuki Bhambri and Australian Alexei Popyrin won the doubles title of the 2025 Dubai Open tennis tournament. It was the first ATP 500 doubles title for both the players.

The singles title of the Dubai Open was won by Stefanos Tsitsipas of Greece.

The $3,237,670 prize money Dubai Open was an ATP 500 event for the professional men’s tennis player. It was held from 24 February to 1 March 2025 at Dubai in the United Arab Emirates (UAE).

The winner of the singles and double title won 500 ATP points. The winner of the singles title won $605,530 in prize money, while the doubles winner got $198,880 to be divided amongst the partners.

Swiss great Roger Federer has won the Dubai open singles title a record eight times and Novak Djokovic has won it 5 times.

IMPORTANT DAYS

National Safety Day

National Safety Day 2025 is celebrated on March 4th, 2025.

The National Safety Day 2025 Theme is "Safety & Well-being Crucial for Viksit Bharat"

In 1965, a decision was taken to set up national and state-level Safety Councils by the Ministry of Labour and Employment and the Standing Labour Committee’s session approved this in February 1966.

On March 4, 1966, the National Safety Council of India (NSC) was registered by the Ministry of Labour and Employment.

Then the council was registered under the Society Registration Act of 1860 and the idea behind this council was to create the SHE campaign.

The SHE campaign stands for the safety, health, and environmental movement.

The foundation day of the National Safety Council was decided to observe as National Safety Day in 1972.

It was also decided to celebrate it as a National Safety Week (NSW) Campaign that will last for one week.