DAILY CURRENT AFFAIRS 05-08-2025

NATIOANL NEWS

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 Rs.30,656.57 crores and approved Grants-in-aid of Rs. 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.

INTERNATIONAL NEWS

India and Morocco Sign Agreements to Enhance Judicial and Legal Cooperation

India and the Kingdom of Morocco have signed a Mutual Legal Assistance Treaty (MLAT) and a Memorandum of Understanding (MoU) to foster cooperation 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.

BANKING

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.

DEFENCE

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.

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.

APPOINTMENTS & RESIGNATIONS

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 Cooperative Limited

Indian Farmers Fertiliser Cooperative 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.

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