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DAILY CURRENT AFFAIRS 07-08-2025

NATIONAL NEWS

NITI Aayog Launches India Electric Mobility Index (IEMI)

NITI Aayog introduced the India Electric Mobility Index (IEMI), a pioneering tool designed to comprehensively track and benchmark the progress of all Indian States and Union Territories (UTs) in achieving their electric mobility targets.

The launch event was graced by Shri Rajiv Gauba, Member, NITI Aayog, along with other dignitaries including Shri B. V. R. Subrahmanyam (CEO, NITI Aayog), Shri Kamran Rizvi (Secretary, Ministry of Heavy Industries), and senior NITI Aayog officials.

States and UTs are critical in driving India's goal to reduce transport sector emissions and achieve net-zero emissions by 2070 through localized policies, infrastructure development, and equitable access to e-mobility benefits.

The Index offers a transparent, comparative framework for states to benchmark their performance, recognize key drivers of success, identify gaps, and learn from best practices.

IEMI highlights the importance of state-level coordination, integrated planning, and cross-sector collaboration for advancing India's electric mobility vision.

PFRDA Launches Modernized Website Under PFRDA CONNECT Initiative

The Pension Fund Regulatory and Development Authority (PFRDA) has launched its new and upgraded website as part of the PFRDA CONNECT project.

The launch was conducted by Shri S. Ramann, Chairperson, PFRDA, in New Delhi.

This initiative marks a transformative digital milestone that aligns with PFRDA's vision to promote transparency, efficiency, and accessibility in the governance of the pension sector by leveraging cutting-edge technology.

The website has been designed and developed following the Government of India's guidelines and is fully compliant with GIGW (Guidelines for Indian Government Websites) and WCAG (Web Content Accessibility Guidelines), ensuring accessibility and inclusiveness for all stakeholders.

The upgraded website offers a streamlined content structure with dynamic and responsive layouts, providing an intuitive and smooth navigation experience for subscribers, intermediaries, and the public.

Users can easily access regulatory updates, circulars, and pension schemes through a centralized portal.

The website features enhanced search capabilities and a user-friendly Content Management System (CMS) to simplify content updates and improve usability.

It supports seamless integration with other regulatory platforms and services, facilitating better connectivity and stakeholder engagement.

SCIENCE & TECHNOLOGY

Dhruva Space To Send Its First Commercial Satellite

Dhruva Space, a Hyderabad-based space tech startup, will launch its first commercial satellite mission LEAP-1 by the third quarter of 2025 onboard SpaceX's Falcon-9 rocket.

The mission will use an indigenously developed P-30 satellite platform, which was space-qualified in January 2024 during a test mission with ISRO's PSLV-C58.

The satellite technology has diverse applications including defence, disaster management, agriculture, mining, and environmental management.

LEAP-1 will carry two distinct payloads from Australian companies:

Akula Tech's Nexus-01, featuring an advanced Artificial Intelligence (AI) module with onboard data processing and AI/ML model retraining capabilities.

Esper Satellites' OTR-2, equipped with a hyperspectral imager for detailed earth observation and remote sensing.

The AI module can optimize and compress geospatial AI/ML models to function efficiently in space, supporting applications like fire detection, anomaly detection, and spectral analysis.

These AI/ML models will continuously retrain using live sensor data, improving over time during the satellite's mission lifetime.

The mission showcases a collaborative technological advancement by combining AI and hyperspectral imaging on a modular, payload-agnostic satellite platform.

This launch will provide flight heritage to five distinct AI software products, enabling remote uplink of new AI/ML models throughout the mission.

BANKING

SEBI Suggests Threshold-Based Mechanism

The Securities and Exchange Board of India (SEBI) has proposed relaxations and a threshold-based framework for Related Party Transactions (RPTs), focusing on disclosure norms and materiality linked to company turnover.

For entities with turnover up to ₹20,000 crore, an RPT is material if it exceeds 10% of annual consolidated turnover.

For entities with turnover between ₹20,001 crore and ₹40,000 crore, the materiality threshold = ₹2,000 crore + 5% of turnover exceeding ₹20,000 crore.

For entities with turnover above ₹40,000 crore, the threshold = ₹3,000 crore + 2.5% of turnover exceeding ₹40,000 crore, capped at ₹5,000 crore (upper ceiling).

This scale-based threshold approach aims to reduce compliance burden for larger companies while ensuring material RPTs get appropriate scrutiny.

The proposal was back tested with FY24 and FY25 RPT data of the top 100 NSE-listed companies by turnover, showing a 60% reduction in material RPTs requiring shareholder approval.

The upper ceiling of ₹5,000 crore protects minority shareholders' interests for large companies.

Current SEBI norms classify RPTs as material if the transaction exceeds ₹1,000 crore or 10% of turnover, whichever is lower — considered onerous for high turnover firms.

SEBI also proposed simplified disclosures for RPTs below the materiality threshold to be submitted to the audit committee.

Changes are proposed regarding omnibus approvals for RPTs to streamline the approval process.

SEBI is seeking public comments by August 25 on the draft proposal.

PhonePe's Indus Appstore and Alcatel Announce Strategic Partnership

Indus Appstore, a homegrown Android app marketplace by PhonePe, has announced a strategic OEM partnership with Alcatel, a French consumer technology brand.

As part of the long-term partnership, Indus Appstore will come pre-installed on all Alcatel smartphones in India.

The collaboration aims to promote localization and enhance app accessibility for Indian users.

The app store provides a user-centric alternative to traditional models, helping users discover localized and personalized apps.

NxtCell India, holding exclusive brand authorization from TCL, is key to this partnership and aligns with the Government of India's Make in India program.

Indus Appstore has partnered with Alcatel soon after its India launch, being part of its journey from the beginning.

Alcatel is a French tech brand (established in 1996), operated by TCL Communication under a trademark licensing agreement with Nokia.

NxtCell India Private Limited is a 100% Indian-owned company headquartered in Gurgaon.

IRDAI Levies ₹5 Crore Penalty On Policybazaar Insurance Brokers

IRDAI (Insurance Regulatory and Development Authority of India) has imposed a ₹5 crore penalty on Policybazaar Insurance Brokers for violations of insurance norms.

The penalty was levied on M/s Policybazaar Web Aggregator Pvt Ltd, which is now renamed as M/s Policybazaar Insurance Brokers Pvt Ltd.

The action was taken due to lapses and violations under the Insurance Act, 1938 and related Rules and Regulations.

Along with the penalty, IRDAI issued directions, advisory, and caution to the company.

Policybazaar, founded in 2008, has sold over 42 million policies since its inception.

The regulator emphasized strict compliance with insurance laws to safeguard consumer interests and maintain industry standards.

AWARDS & PRIZES

Pariksha Pe Charcha Earns Guinness World Record for Citizen Engagement

Prime Minister Narendra Modi’s flagship initiative, Pariksha Pe Charcha, has earned the Guinness World Record for the ‘Most people registered on a Citizen Engagement Platform in one month’, with 53 crore registrations recorded during its 8th edition hosted on the MyGov platform.

The official Guinness World Record certificate was formally presented in New Delhi at a special ceremony.

Pariksha Pe Charcha is a unique initiative conceptualized and led by Prime Minister Narendra Modi, offering a platform for direct interaction with students, teachers, and parents.

The 8th edition recorded 3.53 crore registrations, making it the largest citizen engagement campaign in a single month globally.

Across all media platforms, the initiative witnessed over 21 crore viewership in 2025, reflecting its wide outreach and popularity.

APPOINTMENTS & RESIGNATIONS

Sanjiv Goenka Named as Head of Telangana Sports Hub

The Telangana government appointed Sanjiv Goenka, Chairman of RP Sanjiv Goenka Group, as Chairman of the Telangana Sports Hub to promote the sports ecosystem in the state.

Upasana Kamineni, Founder of URLife and granddaughter of Apollo Hospitals founder Prathap Reddy, appointed as Co-Chairwoman of the Hub.

Prominent sports personalities like former India cricket captain Kapil Dev and former badminton player Pullela Gopichand are members of the Hub.

The Sports Hub will provide strategic leadership and policy guidance in areas such as infrastructure development, training, and sports education.

The Hub will manage the Telangana Sports Development Fund (TSDF).

Telangana Chief Minister Revanth Reddy launched a first-of-its-kind Sports Policy aiming to help the state compete globally and win Olympic medals.

The policy encourages public-private partnerships in sports to avoid political interference.

The Sports Policy is part of the TelanganaRising 2047 vision document.

Plans include establishing a Sports University and a Sports Academy in Telangana under the new policy.

SPORTS

AAI Launches First-Ever Franchise-Based Archery League

The Archery Association of India (AAI) has announced the launch of the first-of-its-kind Archery League, where both men and women recurve and compound archers from around the world will compete in a franchise-styled tournament.

The inaugural edition is scheduled to be held in October 2025, spanning 11 days at the Yamuna Sports Complex, Delhi.

This unique league format is being supported by World Archery, World Archery Asia, and the Ministry of Youth Affairs and Sports, Government of India.

The league will host six franchise teams comprising top Indian archers and world’s top 10 ranked foreign archers, promoting global-level competition.

The event will span 11 days in October and will take place at the Yamuna Sports Complex, Delhi.

The initiative has received strong backing from World Archery, World Archery Asia, and India's Ministry of Youth Affairs and Sports.

The league aims to strengthen the archery ecosystem in India and provide a professional platform for Indian archers to compete at international standards.

This league is expected to be a milestone in Indian archery, establishing India as a prominent venue for global-level archery tournaments and attracting more youth to the sport.

IMPORTANT DAYS

Hiroshima Day

Every year August 6 is celebrated as Hiroshima Day. Hiroshima Day 2025 is observed all over the world to promote peace politics.

This day is observed to raise awareness of the bomb attack on Hiroshima.

In 1945, the United States (US) deployed a nuclear bomb in the city of Hiroshima which is located in the country of Japan. This nuclear bomb wiped out 39 percent of the civilians of Hiroshima.

The US has named the atomic bomb named "The Little Boy" which was dropped in August 6.

During the bomb attack, approximately 90,000 to 1,40,000 people were killed and thousands of people were injured.

When the bomb was dropped, Japan was struck by a blinding light, and giant shaped cloud, and almost 60,000 buildings crashed.

During the Second World War, Japan was against the US. The United States and its allies won the war and thousands of soldiers were killed during the war.

Nuclear radiation comes out of the bomb, and it causes horrible illness among many other people.

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