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DAILY CURRENT AFFAIRS 12-08-2025

NATIONAL NEWS

Assam CM Launches 'Mukhya Mantrir Nijut Moina 2.0'

Assam Chief Minister Himanta Biswa Sarma has launched Mukhya Mantrir Nijut Moina 2.0, a flagship scheme providing monthly financial assistance to over four lakh girls to encourage higher education enrolment.

The launch took place at Birinchi Kumar Barua Auditorium, Gauhati University, with simultaneous events across the state for application form distribution.

Objective is to empower girls, reduce dropout rates, and promote higher education from Higher Secondary (HS) to Postgraduate (PG) levels.

It is open to all girls irrespective of economic background, covering students in government and government-aided institutions.

Over 4 lakh girl students expected to benefit in the current year.

District-level events held to distribute forms and spread awareness, with participation from educational institutions, community leaders, and women's groups.

It supports Assam's gender equality and women's empowerment goals, aiming to bridge the gender gap in higher education enrolment.

Punjab Becomes First State to Empanel Sign Language Experts Under Juvenile Justice and POCSO Acts

Punjab has become the first state in India to formally empanel sign language interpreters, translators, and special educators under the Juvenile Justice Act, 2015.

This initiative will also extend to cases under the Protection of Children from Sexual Offences (POCSO) Act, 2012.

The move, announced by Baljit Kaur, Punjab's Minister for Social Security, aims to bridge communication gaps, ensuring inclusive access to justice and protection of rights for children with speech or hearing impairments.

Punjab is the first state in the country to take this step, making the judicial system more inclusive for children with communication disabilities.

Objective is to bridge communication gaps in sensitive legal proceedings and ensure equal participation of children with speech or hearing impairments in their own cases.

These trained experts will assist during court hearings in cases under both the Juvenile Justice Act and the POCSO Act, ensuring fair, transparent, and impartial outcomes.

The government will deploy professionals in all districts of Punjab, ensuring that timely and continuous assistance is available whenever and wherever needed.

Interpreters, translators, and educators will be paid as per the provisions outlined in the Juvenile Justice Act and POCSO Act.

Punjab has already implemented initiatives for accessibility, including broadcasting important Punjab Vidhan Sabha proceedings in sign language, showcasing a commitment to inclusive governance.

This measure will bring justice closer to children with special communication needs, ensuring they are not excluded due to language barriers.

The initiative aligns with broader human rights and equality goals in India, embedding sign language expertise into the judicial process to create an inclusive legal ecosystem

BANKING

IFC Commits $150 Million to H-DREAM

International Finance Corporation (IFC) to invest up to $150 million as anchor equity investor in the H-DREAM Fund. It is a $1 billion private credit fund for sustainable, affordable, and mid-income housing in urban India.

H-DREAM Fund is managed by HDFC Capital Advisors, the private equity arm of HDFC Group and a subsidiary of HDFC Bank.

The fund will finance projects using the EDGE (Excellence in Design for Greater Efficiencies) green building framework meeting global sustainability standards.

H-DREAM is among the first private credit funds globally to promote green, affordable, and mid-income housing.

Target of the project is 25,000 green-certified housing units for affordable and mid-income segments in urban centres.

IFC is a World Bank Group member and the largest global development institution focused on the private sector in emerging markets.

SBI Life Insurance Partners with AU Small Finance Bank

SBI Life Insurance, one of India’s largest and most trusted life insurers, entered a strategic corporate agency partnership with AU Small Finance Bank (AU SFB), the country’s largest Small Finance Bank.

Objective is to enhance access to comprehensive insurance solutions nationwide, supporting the government's 'Insurance for All by 2047'

Focus is to povide financial protection to underserved and emerging markets across India.

AU SFB will distribute SBI Life's portfolio which include protection, savings and investments, child plans, money back, retirement plans, etc.

It will distribute through 2,505 banking touchpoints in 21 states and 4 union territories.

Integration provides customers a unified banking and insurance experience for protection and long-term financial planning.

RBI Fines ICICI Bank ₹75 Lakh

The Reserve Bank of India (RBI) imposed a ₹75 lakh penalty on ICICI Bank for non-compliance with regulatory directions on 'Valuation of Properties - Empanelment of Valuers' and 'Opening of Current Accounts by Banks – Need for discipline'.

RBI conducted Statutory Inspection for Supervisory Evaluation (ISE 2024) of ICICI Bank based on its financial position as of March 31, 2024.

RBI found that the bank did not carry out property valuation by independent valuers for certain mortgage loans, violating guidelines.

The bank also opened/maintained current accounts in contravention of regulatory requirements.

Due to these violations, RBI imposed a monetary penalty on ICICI Bank.

RBI Grants Non-Deposit Taking NBFC License To Equirus Group

The Reserve Bank of India (RBI) granted a non-deposit taking Non-Banking Financial Company (NBFC) license to Equirus Group, enabling the launch of Equirus Finance, a new lending unit.

Equirus Finance plans to build a diversified loan book exceeding ₹3,000 crore, focusing on bespoke lending products.

To obtain a non-deposit taking NBFC license from RBI, a company must have a minimum Net Owned Fund (NOF) of ₹10 crore as per current regulations.

Earlier, the NOF requirement was ₹2 crore, but it was increased to ₹10 crore to strengthen the NBFC sector.

SBI General Insurance Partners With Online Wealth Platform Upstox

SBI General Insurance announced a partnership with Upstox, an online wealth platform.

The partnership aims to expand SBI General's online distribution network and make non-life insurance products more accessible to tech-savvy customers.

SBI General will offer Motor Insurance products to Upstox's customer base.

SBI General Insurance Company Limited is a leading non-life insurance provider in India.

It is promoted by State Bank of India (SBI).

Bajaj Allianz Life Ties Up with Geojit Financial

Bajaj Allianz Life Insurance partnered with Geojit Financial Services to expand retail insurance products across India.

The tie-up gives over 15 lakh Geojit customers access to Bajaj Allianz Life's insurance solutions.

Services will be available in 502 Geojit branches

Customers can access term plans, ULIPs, retirement plans, and savings solutions through Geojit branches.

SEBI Approves The Wealth Company Of Pantomath Group To Start Mutual Fund Business

The Wealth Company, part of the Pantomath Group, received approval from the Securities and Exchange Board of India (SEBI) to launch its mutual fund business.

It is the first fund house in India founded by a woman.

The company is led by Madhu Lunawat, Co-founder and Executive Director of the Pantomath Group.

India currently has approximately 46 existing fund houses, with a few recently approved to start operations.

Among them, only Edelweiss Mutual Fund is headed by a woman, Radhika Gupta, who is the Managing Director and CEO.

Madhu Lunawat is the first Indian woman to independently set up and receive SEBI's approval for a fund house.

SEBI granted the Certificate of Registration on July 18, allowing the company to begin operations as a registered Asset Management Company (AMC).

IDFC FIRST Bank Unveils RemitFIRST2India Platform

IDFC FIRST Bank has launched RemitFIRST2India, a next-generation digital remittance platform for NRIs to send money to India.

The platform enables quick, secure, and zero-fee transfers via the mobile app or a dedicated web portal.

It is launched in partnership with SingX, a MAS-licensed (Monetary Authority of Singapore) remittance provider from Singapore.

Initially supports cross-border money transfers from Singapore and Hong Kong, with future expansion plans.

New users receive extra forex margin on their first three transfers as welcome benefits.

The initiative aligns with IDFC FIRST Bank’s goal of being a digitally forward, ethical, and socially responsible bank, offering services across India.

APPOINTMENTS & RESIGNATIONS

Zomato Appoints Shah Rukh Khan As Brand Ambassador

Zomato appointed Bollywood actor Shah Rukh Khan as its brand ambassador.

SRK featured in Zomato’s latest campaign ‘Fuel Your Hustle’, highlighting the hard work behind India’s celebrated names.

Through the campaign and this association, Zomato aims to resonate with every individual who truly believes in hard work and consistency and reinforce its commitment to supporting their journey with food

This collaboration will see Shah Rukh Khan featured prominently across Zomato's multi-platform marketing initiatives, including television commercials, digital campaigns, print and outdoor activations.

SPORTS

Annu Rani Wins Gold at Wiesław Maniak Memorial in Poland

India’s Annu Rani, the reigning Asian Games champion, secured gold in the women’s javelin throw at the International Wiesław Maniak Memorial in Poland with a season-best throw of 62.59m.

The 32-year-old’s dominant performance placed her ahead of competitors from Turkey and Australia.

Her winning distance ranks her among the top 15 women’s javelin throwers globally this season.

Rani now targets the 64m qualification mark for the 2025 World Athletics Championships in Tokyo.

IMPORTANT DAYS

World Biofuel Day

Every year World Biofuel Day is observed on the 10th of August.

World Biofuel Day 2025 is celebrated to raise awareness about the importance of biofuels and features the efforts made by the Government in the biofuel sector.

Theme for this year's World Biofuel Day is "Biofuels: a sustainable pathway to net zero."

World Biofuel Day 2025 is observed to honor Sir Rudolf Diesel for his research experiments.

In the year 1983, he successfully ran a diesel engine with the help of peanut oil by predicting that vegetable oil would replace fossil fuels in the next century to fuel various mechanical engines.

Biofuel was an innovative discovery as it created a renewable energy source and sustainable alternative to fossil fuels.

Since 2015, India has celebrated World Biofuel Day through the Ministry of Petroleum and Natural Gas (MoP&NG) and the Ministry of Environment, Forest and Climate Change (MoEFCC).

World Lion Day

World Lion Day is an international annual event observed on the 10th of August.

World Lion Day 2025 is celebrated to raise awareness about the conservation and protection of Lions. Lion's scientific name is ‘Panthera Leo’.

The Big Cat Initiative (BCI) was formed in 2009 and was initiated by Dereck and Beverly Joubert to protect the lions.

Dereck and Beverly Joubert are conservationists and filmmakers. As a result of poaching and hunting these wild cats are declined in large numbers.

Big Cat Initiative (BCI) was started in partnership with National Geographic to protect the remaining lion species.

Another initiative ‘World Lion Day’ was launched and the first Lion Day was observed in 2013.

World Lion Day is celebrated to raise awareness about the conservation and protection of Lions from threats.

World Lion Day is celebrated to spread awareness and educate people about the importance of lions.