DAILY CURRENT AFFAIRS 13-03-2025

BANKING

BoB Introduces the BoB Global Women NRE and NRO Savings Account

Bank of Baroda has launched the BoB Global Women NRE & NRO Savings Account, an exclusive banking product for women NRIs.

This initiative is designed to cater to global aspirations and unique banking needs of women NRIs.

The bank has also revamped its BoB Premium NRE & NRO Savings Account, enhancing its features.

Key Features:

Customised debit card with nil issuance charges and concessions on annual renewal fees.

Complimentary airport lounge access (domestic & international).

Concessional interest rates on home and auto loans, with reduced processing charges.

100% concession on locker rent for secure storage.

Free Air Accident Insurance of ₹50,00,000 and Personal Accidental Insurance of ₹5,00,000.

Auto sweep facility to earn higher interest.

Quarterly Average Balance (QAB) requirement: ₹1,00,000 in CASA or ₹10,00,000 in CASA + Term Deposits.

IIFL Finance Rebrands 7 Existing Branches Into All Women Staffed 'Shakti' Branches

IIFL Finance has rebranded seven branches into all-women staffed 'Shakti' branches on Women's Day.

The seven branches are located across the Delhi NCR and Mumbai Metropolitan Region.

This initiative highlights IIFL Finance's commitment to empowering women in financial services.

'Shakti' branches celebrate the strength and resilience of women driving social and economic change.

These branches will cater to all borrowers while offering financial literacy programs for female entrepreneurs.

Staffed entirely by women, these branches will create employment opportunities for female professionals.

Beyond financial services, they will provide skill development programs to support women entrepreneurs.

Women business owners form a significant segment of IIFL Finance's customer base.

The initiative reinforces IIFL Finance's focus on financial inclusion, diversity, equity, and inclusion (DEI).

IIFL Finance serves millions of customers, primarily from underserved communities across India.

DEFENCE

India Signs $248 Million Deal with Russia

India has finalized a $248 million agreement with Russia's Rosoboronexport to procure 1,000 horsepower (HP) engines for its T-72 battle tanks.

This strategic upgrade will enhance the maneuverability and combat effectiveness of the Indian Army.

The deal also includes technology transfer to India's Armoured Vehicles Nigam Ltd (AVNL) for licensed production of these engines, boosting India's defense manufacturing capabilities.

The deal is focused on modernizing the Indian Army's aging T-72 battle tank fleet.

T-72 tanks have been in service with the Indian Army since the 1970s and remain a critical component of India's armored forces.

The Indian Army currently operates 2,500 T-72 tanks, each equipped with 780 HP engines.

The new 1,000 HP engines will replace the older engines, significantly improving speed, maneuverability, and battlefield performance

Indian Navy's INS Imphal to Enhance Bilateral Ties at Mauritius National Day 2025

Indian Naval Ship (INS) Imphal arrived at Port Louis, Mauritius, for its maiden port call ahead of Mauritius' 57th National Day celebrations on March 12, 2025.

It continues the tradition of Indian naval participation in Mauritius' National Day events, reinforcing strong maritime ties.

It will contribute a marching contingent, a naval band, and a helicopter for the National Day Parade

flypast at Champs de Mars.

Prime Minister Narendra Modi will attend the event as Chief Guest.

The warship's visit from March 10-14 includes bilateral engagements, such as cross-training, friendly sports fixtures, and community outreach programs.

A joint Exclusive Economic Zone (EEZ) surveillance and exercise with the Mauritius Coast Guard is planned to strengthen regional security.

Mauritius remains a key partner in India's efforts to ensure a secure and stable Indian Ocean Region (IOR).

INS Imphal, commissioned in December 2023, is the third of four Project 15B (Visakhapatnam-class) destroyers.

It is equipped with advanced weaponry, sensors, and machinery, making it one of the most sophisticated warships

RANKS, INDICES & REPORTS

2024 World Air Quality Report

India has been ranked as the 5th most polluted country in the world in 2024 by the 7th annual World Air Quality Report.

The report which monitors the air pollution level in the world based on the World Health Organisation (WHO) guidelines also mentions India having 13 out of 20 most polluted cities in the world.

Byrnihat in Meghalaya, situated along the border with Assam, has been declared the most polluted city in the world.

The World Air Quality Report is released by Switzerland-based air quality technology company, IQAir.

In the 2024 report, the IQAIr has used the air quality data of over 40,000 air quality monitoring stations in 8954 locations of 138 countries.

The report uses WHO air pollution guidelines on fine particulate matter (PM2.5).

The average annual PM2.5 in India was 50.6 µg/m3. It is more than 10 times higher than the WHO guideline.

The report ranks 138 countries.

AWARDS & PRIZES

PM Modi Conferred with Mauritius Highest Civilian Award

The Mauritius government conferred its highest civilian award, “The Grand Commander of the Order of the Star and Key of the Indian Ocean”, to the visiting Indian Prime Minister, Narendra Modi, on 12th March 2025.

During his visit, eight Memorandums of Understanding (MoUs) were signed between the two countries, and PM Modi was also the Chief Guest of the National Day celebration of Mauritius.

At the end of the visit, both countries agreed to elevate their partnership to the level of an Enhanced Strategic Partnership.

The President of Mauritius, Dharambeer Gokhool, conferred the country’s highest civilian award, “The Grand Commander of the Order of the Star and Key of the Indian Ocean”, to Prime Minister Modi during the 57th National Day celebration of Mauritius at Port Louis.

APPOINTMENTS & RESIGNATIONS

Chief Information Security Officer of Kotak Mahindra Bank

Kotak Mahindra Bank has appointed Neeraj Naidu as its Chief Information Security Officer (CISO).

He served as CISO at IDFC First Bank, where he strengthened the bank’s security framework.

He held leadership roles as Vice President and Head of IT Infrastructure at Capital First Ltd., Program Manager at NSEIT Ltd., and Project Manager at Nayamode USA, Inc.

His appointment underscores Kotak Mahindra Bank’s commitment to cybersecurity and digital protection.

He is expected to strengthen the bank’s security posture and drive innovation in risk management.

SPORTS

Commonwealth Games Federation Rebrands as ‘Commonwealth Sport’

In a major rebranding initiative, the Commonwealth Games Federation (CGF) has officially changed its public identity to Commonwealth Sport, marking a shift from a sports federation to a global

sports movement.

This announcement was made on March 10, 2025, in celebration of Commonwealth Day.

While the legal entity will still be known as the Commonwealth Games Federation, the public-facing identity and branding will now operate under Commonwealth Sport to enhance global recognition and emphasize unity, development, and inclusion through sports.

The governing body of the Commonwealth Games and Commonwealth Youth Games stated in an official media release that the rebranding aligns with a broader vision to position the organization beyond just sporting events.

The goal is to strengthen its global identity as a catalyst for social development and community engagement through sports.

A key highlight of the rebranding was the launch of the inaugural Commonwealth Sport King’s Baton Relay for the Glasgow 2026 Commonwealth Games.

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