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DAILY CURRENT AFFAIRS 13-08-2025

NATIONAL NEWS

Government Extends PM E-DRIVE Scheme to 2028

The Government of India has extended the Prime Minister Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) scheme from two years to four years, keeping the same ₹10,900 crore outlay.

Initially launched on 29 September 2024 for a two-year period, it will now run until 31 March 2028.

However, the terminal date for registered electric two-wheelers (e-2W), e-rickshaws and e-carts, and registered electric three-wheelers (L5) remains 31 March 2026.

The extension primarily benefits e-trucks, e-buses, and testing agencies, which face unique adoption and operational challenges.

Scheme objective is to accelerate EV adoption, strengthen the EV manufacturing ecosystem, and develop robust charging infrastructure across India.

It supports localisation through the Phased Manufacturing Programme (PMP) to boost domestic production.

Indian Railways Conducts Trial Run of 'Rudrastra'

The Indian Railways has successfully conducted the trial run of 'Rudrastra', Asia's longest freight train, measuring 4.5 kilometres in length.

The trial took place between Ganjkhwaja station in Uttar Pradesh and Garhwa in Jharkhand, covering 209 km in 5 hours 10 minutes at an average speed of 40.5 km/h.

The achievement is expected to significantly enhance freight efficiency, reduce turnaround time, and optimise resource use.

It enables regular freight movement from the Pandit Deendayal Upadhyaya Division to the Dhanbad Division, allowing faster loading, quicker deliveries, and better logistics.

India's First Animal Stem Cell BioBank Inaugurated at NIAB, Hyderabad

Union Minister Jitendra Singh inaugurated India's first State-of-the-Art Animal Stem Cell BioBank and Laboratory at the National Institute of Animal Biotechnology (NIAB), Hyderabad.

This initiative aims to boost animal health, regenerative medicine, and agricultural productivity, aligning with India's biotechnology-driven growth.

It is equipped with advanced units such as stem cell culture, 3D bioprinter for tissue engineering, bacterial culture lab, cryostorage, and biosafety-compliant autoclave rooms.

It supports disease modelling, reproductive biotechnology, and tissue regeneration with future expansion under the National Biopharma Mission (NBM) of DBT-BIRAC.

Technologies align with the 'One Health' approach, integrating human, animal, and environmental health.

SCIENCE & TECHNOLOGY

ISRO to Launch 6,500 kg U.S.-Built Communication Satellite

The Indian Space Research Organisation (ISRO) began the Indian space programme in 1963 with a tiny rocket donated by the United States on November 21, 1963.

On July 30, 2025, ISRO successfully launched the NASA-ISRO Synthetic Aperture Radar (NISAR) satellite onboard the GSLV-F16 rocket, marking a historic milestone.

The NISAR satellite is the costliest satellite ever built globally, featuring an L Band SAR payload from the U.S. and an S Band payload from ISRO.

The satellite was placed into orbit with high precision by the Indian launcher GSLV, showcasing India's advanced space capabilities.

ISRO Chairman and Secretary of the Department of Space, Narayanan, announced that in the coming months, ISRO will launch a 6,500 kg communication satellite built by the U.S. using India's own launch vehicle from Indian soil.

ISRO's journey reflects significant growth from receiving a tiny rocket in 1963 to launching heavy, complex satellites for other countries.

In 1975, ISRO demonstrated mass communication by using satellite data from the U.S. to connect 2,400 television sets across villages in six Indian states.

To date, ISRO has launched 433 satellites for 34 countries using its own launch vehicles, highlighting India's emergence as a global space power.

The NASA team appreciated ISRO's precision and professionalism during the GSLV-F16/NISAR mission

ISRO's progress signifies India's rise from a country without satellite technology 50 years ago to a leader in space technology and satellite launches

BANKING

Reserve Bank of India Plans Penalties on Banks for Delayed Claim Settlements

The Reserve Bank of India (RBI) has released a draft circular aimed at simplifying the claim settlement process following the death of an account holder.

The guidelines apply to all commercial and co-operative banks and cover deposit accounts, lockers, and articles in safe custody.

RBI has invited comments by August 27, 2025 on the draft.

Banks are required to release funds to nominees or surviving account holders without demanding legal documents such as succession certificates or probate, provided there is no will, court order, or dispute.

Nominees must submit a claim form, death certificate, and valid ID proof to claim the amount.

If banks delay settling deposit-related claims, they must inform claimants of the reasons for the delay.

In cases where the delay is due to the bank, compensation must be paid in the form of interest at a rate of bank rate + 4% per annum on the settlement amount for the delay period.

For delays related to safe deposit lockers or articles in safe custody, banks must pay ₹5,000 per day as compensation.

Banks must implement an easy procedure for claims on accounts where there is no nomination, or in joint accounts without nominee or survivor clauses, to prevent hardship to claimants or legal heirs.

A threshold limit of ₹15 lakh must be set by banks based on their risk management policies for such claims.

Claims must be settled within 15 days after receiving all required documents.

For locker or articles in safe custody claims, banks must process the claim and notify the claimant within 15 days to schedule the inventory of the locker or articles.

Corporates to Access Lower-Cost Funds Under New RBI NFB Credit Facility Guidelines

The Reserve Bank of India (RBI) has issued new directives called the Non-Fund Based (NFB) Credit Facilities Directions, 2025, effective from April 1, 2026.

These guidelines aim to help corporates, SPVs, and municipal bodies raise cheaper funds by improving the credit ratings of corporate bonds through Partial Credit Enhancement (PCE).

The directives consolidate and harmonize regulations for NFB instruments like guarantees, letters of credit, and co-acceptances across regulated entities (REs) including banks, cooperative banks, AIFIs, and NBFCs/HFCs in the middle layer and above.

The new framework targets to enhance credit intermediation, improve governance, and broaden funding avenues, particularly for infrastructure financing.

Eligibility for PCE has expanded to include non-deposit taking NBFCs with assets of ₹1,000 crore and above, and now covers municipal bonds, which were excluded in earlier drafts.

The maximum credit enhancement limit is increased from 20% to 50% of the bond issue size.

This move aims to boost credit ratings, enabling issuers to access bonds at lower interest rates, thereby reducing borrowing costs.

The guidelines support a strategic push to deepen India's corporate bond market and reduce dependence on bank credit.

CBUAE Suspends Motor Insurance Operations of State-Owned Oriental Insurance Company

The Central Bank of the UAE (CBUAE) has suspended motor insurance operations of the state-owned Oriental Insurance Company (OIC) in Dubai due to non-compliance with regulatory requirements.

OIC has decided to place its Dubai operations in run-off mode; the branch began operations in 1960 and generated a total business of Rs 296 crore in 2024.

CBUAE ensures that all insurers, owners, and staff comply with UAE laws through its supervisory and regulatory mandates.

In insurance, "run-off" means the company will manage and settle claims on existing policies but cannot issue new policies.

OIC informed the CBUAE that its Dubai branch will enter run-off operations from August 7.

OIC was required to deposit a statutory bank guarantee of AED 100 million, but CBUAE denied its request for additional time to obtain board and regulatory approvals.

IPPB Launches Nationwide Aadhaar-Based Face Authentication

India Post Payments Bank (IPPB) has begun the nationwide rollout of Aadhaar-based face authentication for customer transactions to enhance digital banking security and convenience, especially for the elderly and differently-abled.

The face authentication feature is developed under the UIDAI (Unique Identification Authority of India) framework, allowing customers to use facial recognition for transactions, eliminating the need for fingerprints or OTPs.

IPPB is established under the Department of Posts, Ministry of Communication, with 100% equity

owned by the Government of India and was launched on September 1, 2018.

The core mandate of IPPB is to remove barriers for the unbanked and underbanked, reaching the last mile by leveraging the extensive postal network of around 1,65,000 Post Offices (about 140,000 in rural areas) and 3,00,000 postal employees.

IMPORTANT DAYS

International Youth Day

International Youth Day is observed annually all over the world on August 12.

International youth day focuses all the difficulties that young people are facing throughout the world.

The theme for 2025 International Youth Day is "Local Youth Actions for the SDGs and Beyond"

United Nations General Assembly (UNGA) and Economic and Social Council focus on three themes called Participation, development and peace.

United Nations passed a resolution for creating the International Youth Day in 1999 at the United Nations General Assembly (UNGA).

With the recommendation of the World Conference of Ministers, this day came into existence and they declared August 12 as International Youth Day.

The first International Youth Day was observed on 12th August 2000.

During International youth day several events, workshops, cultural events, and meetings are organized around the world by national, local government officials, and youth organizations.

World Elephant Day

World Elephant Day is an international annual event on August 12, Conceived in 2011 by Canadian filmmakers Patrica Sims and Michael Clark of Canazwest pictures and Sivaporn Dardarananda, Secretary general of Elephant Reintroduction Foundation in Thailand.

The first world elephant day was held on 12 August 2012.

The film "RETURN TO THE FOREST" narrated by William Shatner was released on the inaugural of world elephant day.

World Elephant day is an international organization founded by Elephant Reintroduction Foundation and world elephant society that helps to spread awareness to protect and preserve elephants.

The world elephant day website was designed and maintained by Canazwest pictures.

World elephant day was founded in November 2015 to support elephant conservation worldwide.

This day is marked to raise awareness to ban the illegal hunting and poaching of the wild beasts. World Elephant Day is dedicated to elephant lives and protection.



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