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DAILY CURRENT AFFAIRS 15-02-2025

NATIONAL NEWS

Asia's First Animatronic Elephant 'Ellie' Unveiled in Bengaluru

Ellie, Asia's first life-sized animatronic elephant, was introduced in Bengaluru.

It was created by PETA India and voiced by actor Dia Mirza, Ellie aims to educate children about the harsh realities of elephant captivity and promote compassion towards animals.

Since May 2023, Ellie has reached over 165,000 children across various schools in India.

PETA India's Compassionate Citizen program has already reached 93 million children across 200,000 schools in India.

Ellie's presence in Bengaluru marks a significant step in integrating humane education into school curriculums.

Karnataka Government Launches New Single-Window System

Karnataka's revamped Single Window System, introduced by CM Siddaramaiah, aims to simplify business approvals, reduce compliance burdens, and fast-track industrial investments while ensuring transparency and efficiency.

It integrates 150 business services across 30 state departments, allowing real-time tracking of approvals, amendments, and renewals.

It also introduces Affidavit-Based Clearance (ABC) through Karnataka Udyog Mitra, enabling investors to start construction and preparatory activities without waiting for multiple approvals.

It is integrated with the National Single Window System (NSWS) for seamless access to central-level services. Includes Karnataka Industrial Areas Development Board (KIADB) services such as land search, selection, allotment, and building plan approvals.

It introduces a GIS-Based Industrial Information System to help investors check site-related compliance before starting projects.

BANKING

SEBI Launches MITRA

The Securities and Exchange Board of India (SEBI), the market regulator, has launched the Mutual Fund Investment Tracing and Retrieval Assistant (MITRA) platform to help investors trace inactive mutual fund folios.

The platform will be managed by Computer Age Management Services Limited (CAMS) and KFIN Technologies Limited as agents of Asset Management Companies (AMCs).

It aims to help investors identify overlooked investments and assist legal heirs in claiming rightful investments.

Inactive mutual fund folios are those with no transactions for 10 years but still holding unit balances.

The platform must be made active within 15 working days from SEBI's circular dated February 12, 2024.

It encourages investors to complete the Know Your Customer (KYC) process and reduces non-KYC compliance folios.

Investors may lose track of investments due to physical investments with minimal KYC details, lack of PAN, email ID, or a valid address, preventing folios from appearing in their Consolidated Account Statement (CAS).

Some inactive folios may be due to the investor's demise, making them susceptible to fraudulent redemptions.

The platform will be accessible via links on MF Central, AMCs, AMFI, QRTAs, and SEBI websites.

CAMS and KFIN Technologies will be jointly responsible for compliance, including system audit and cyber security audit.

The platform must comply with SEBI's Business Continuity Plan (BCP) and Disaster Recovery (DR) guidelines for Market Infrastructure Institutions (MIIs).

RBI Allows Kotak Mahindra Bank To Issue Fresh Credit Cards

The Reserve Bank of India (RBI) lifted the restrictions on Kotak Mahindra Bank, allowing it to issue new credit cards and onboard new customers through its website and mobile app, nearly 10 months after an embargo was imposed on it.

The restrictions were imposed on April 24, 2024, under Section 35A of the Banking Regulation Act, 1949, due to IT and cybersecurity concerns.

RBI's 2022-23 IT Examination found serious deficiencies in areas such as IT inventory management, patch and change management, user access management, vendor risk management, data security, and disaster recovery.

Kotak Mahindra Bank took remedial measures, including an external audit approved by RBI, to validate compliance.

RBI reviewed the corrective actions and found them satisfactory, leading to the lifting of restrictions and resumption of full operations.

The bank is now expected to strengthen its IT governance and risk management processes to prevent future regulatory concerns.

RBI Set to Launch ₹50 Denomination Banknotes with Updated Signature

The Reserve Bank of India (RBI) will soon release ₹50 denomination banknotes in the Mahatma Gandhi (New) Series with the signature of newly appointed Governor Sanjay Malhotra.

The design of the new ₹50 notes will remain identical to the existing notes in the Mahatma Gandhi (New) Series.

All previously issued ₹50 banknotes by the RBI will continue to be legal tender.

SIDBI and Agence Française de Développement, France Inked $100 million Deal

Small Industries Development Bank of India (Sidbi) and Agence Française de Développement (AFD), France signed a USD 100 million credit facility agreement (CFA) to support Green Finance solutions for Indian MSMEs.

The agreement aims to help MSMEs transition to energy-efficient and climate-friendly business models.

AFD will provide a USD 100 million credit line to SIDBI for affordable loans in renewable energy and sustainability projects.

This initiative aligns with India's goal of achieving carbon neutrality

SIDBI is an All India Development Financial Institution (DFI) focused on financing and developing Micro, Small, and Medium Enterprises (MSMEs) in India.

AWARDS & PRIZES

France’s Highest Aviation Honor – Grande Médaille

Hollywood star Tom Cruise has been honored with the Grande Médaille, the highest distinction from the Aero-Club de France.

The award was presented by the club’s president, Catherine Maunoury, recognizing Cruise’s significant contributions to aviation and his role in inspiring future pilots.

It was awarded by Aero-Club de France, one of the oldest aviation organizations

He was awarded for his passion for aviation, performing his own aerial stunts, and inspiring future pilots

SPORTS

38th National Games

Uttar Pradesh's Sachin Yadav continued his impressive rise in javelin throw, securing the gold medal at the 38th National Games in Ganga Athletic Stadium
Dehradun.

The 25-year-old delivered a remarkable performance, bettering his personal best with an 84.39m throw, overcoming stiff competition from Rohit Yadav and Shivpal Singh in the nine-man final held at Maharana Pratap Sports College, Dehradun.

Sachin Yadav’s massive 84.39m throw in his fifth attempt broke the previous National Games record of 82.23m, set by Rajender Singh in 2015 (Kerala).

Sachin Yadav's 84.39m throw at the National Games now ranks as the fourth-highest in Indian men's javelin throw history.

ACQUISITION & MERGERS

RBI Approved Temasek’s Zulia Investments for 7% Stake in AU Small Finance Bank

AU Small Finance Bank (AU SFB) announced on February 13, 2025, that the Reserve Bank of India (RBI) has approved Temasek’s Zulia Investments to acquire up to 7% stake in the bank.

The approval allows Zulia Investments Pte. Ltd., which is an indirect wholly owned subsidiary of Temasek Holdings (Private) Limited, to acquire the stake within one year from the RBI approval date.

If the acquisition is not completed within this period, the approval will be cancelled.

The acquisition must comply with the Banking Regulation Act, 1949, RBI’s guidelines on shareholding, the Foreign Exchange Management Act, 1999, SEBI regulations, and other applicable laws.