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DAILY CURRENT AFFAIRS 15-03-2025

NATIONAL NEWS

Finance Ministry Approves ₹10,000 Crore Zero Coupon Bond Issuance by PFC

The Finance Ministry has authorized Power Finance Corporation (PFC) to issue Zero Coupon Bonds (ZCBs) worth up to ₹10,000 crore.

These bonds will be issued at a discount and redeemed at full face value upon maturity.

A Zero Coupon Bond (ZCB) is a financial instrument that does not pay periodic interest (coupon) during its tenure. Instead, it is issued at a discount and redeemed at face value upon maturity.

The difference between the issue price and face value represents the investor's return.

It is to be issued on or before March 31, 2027, with a maturity period of 121 months (10 years and 1 month).

Bonds will be issued up to 10 lakh.

Investors receive ₹1 lakh per bond upon maturity.

ZCBs are ideal for long-term investors seeking a lump sum payout rather than periodic interest payments

SCIENCE & TECHNOLOGY

NASA's Newest Space Telescope Blasts off to Map the Entire Sky and Millions of Galaxies

NASA's latest space telescope, Spherex, was launched into orbit on Tuesday aboard a SpaceX rocket from California.

The telescope will map the entire sky in unprecedented detail, capturing a sweeping view of hundreds of millions of galaxies and their cosmic glow since the universe's beginning.

The $488 million mission aims to study galaxy formation and evolution over billions of years, as well as the rapid expansion of the universe in its early moments.

Within the Milky Way, Spherex will also search for water and life-related ingredients in the icy clouds between stars where new solar systems

Weighing 1,110 pounds (500 kg), roughly the size of a grand piano, Spherex will use infrared imaging to map the entire sky in six months.

Over two years, it will complete four full-sky surveys from its 400-mile (650 km) orbit over Earth's poles.

Although Spherex lacks the detailed resolution of NASA's Hubble and Webb telescopes, its wide field of view will enable it to capture large-scale cosmic structures and contribute to understanding the universe's history and composition.

BANKING

Kuhoo Finance Secures RBI's Approval For NBFC Licence

Kuhoo Finance has received approval for a non-banking financial company licence from the Reserve Bank of India (RBI), student loans-focussed lending platform, allowing it to lend from its books along with partner NBFCs and banks.

The licence is set to significantly expand Kuhoo's lending capacity, enabling the firm to offer education loans of up to ₹2 crore across various academic disciplines.

With the new regulatory status, Kuhoo Finance aims to expand its product portfolio to cater to executive education and upskilling programmes.

The company also plans to strengthen partnerships with educational institutions and financial entities to improve student accessibility across India.

To support its expansion plans, Kuhoo is preparing to raise fresh capital.

WestBridge had invested ₹20 crore in 2022 into the startup.

Before securing the NBFC licence, Kuhoo was primarily acting as a loan facilitator, partnering with banks and NBFCs to originate, underwrite, and process education loans.

Transunion CIBIL And FACE Partner To Launch Consumer Education Initiative

TransUnion CIBIL and the Fintech Association for Consumer Empowerment (FACE) are partnering to promote financial literacy and credit awareness in India.

The initiative, named CIBIL Jaagran, aims to improve credit education and facilitate easy access to credit for consumers via FinTech solutions.

Under the agreement:

TransUnion CIBIL will provide knowledge and expertise and develop co-branded and customized educational content.

FACE, the Reserve Bank of India (RBI) recognised Self-Regulatory Organization (SRO) in the FinTech sector, will work with its 165 FinTech members to promote financial literacy and credit awareness among consumers.

TransUnion CIBIL's information repository, data capabilities, and analytical insights position it well to offer relevant content about financial literacy.

The content will include: Emails, Articles, Videos, Webinars, Podcasts

This material will be disseminated by FACE, which will leverage its own and its members' digital engagement channels to maximize reach and impact.

ECONOMY

India's GDP Growth To Exceed 6.5% In FY26: Moody's

Moody's has projected India's GDP growth to exceed 6.5% in FY26, up from 6.3% in FY25.

This growth will be driven by higher government capital expenditure, tax cuts, and interest rate reductions, which will boost consumption.

The rating agency maintains a stable outlook for the banking sector.

However, asset quality is expected to deteriorate moderately due to stress in unsecured retail loans, microfinance loans, and small business loans.

Despite this, bank profitability will remain adequate as declines in net interest margins (NIMs) are expected to be marginal amid modest rate cuts.

India's economic growth had temporarily slowed in mid-2024 but is now reaccelerating and is expected to be among the fastest-growing large economies globally.

DEFENCE

Tejas Fighter Jet Successfully Test Fires Air-To-Air Astra Missile Off Odisha Coast

India's Aeronautical Development Agency (ADA) successfully conducted the test launch of the Astra Beyond Visual Range Air-to-Air Missile (BVRAAM) from the LCA AF MK1 prototype fighter aircraft on March 12, 2025, off the coast of Chandipur, Odisha.

The test-firing achieved a direct hit on a flying target, with all subsystems performing accurately, meeting all mission parameters and objectives.

The Astra missile, developed by DRDO, has a range of over 100 km and features advanced guidance and navigation systems for precision targeting.

The missile is already inducted into the Indian Air Force (IAF).

This successful test marks a crucial step towards the induction of the LCA AF MK1A variant.

The achievement was made possible by the efforts of ADA, DRDO, Hindustan Aeronautics Limited (HAL), CEMILAC, DG-AQA, IAF, and the Test Range team.

AWARDS & PRIZES

ASQ Airport Experience Award 2024

GMR Airports Infrastructure Limited has announced that its subsidiary, Delhi International Airport Limited (DIAL), has been honored with the prestigious Airport Service Quality (ASQ) Airport Experience Award 2024 for the Best Airport Over 40 Million Passengers in the Asia-Pacific region.

This marks the seventh consecutive year that Delhi Airport has received this prestigious recognition, reinforcing its commitment to customer service excellence.

The Airport Service Quality (ASQ) Awards, presented by Airports Council International (ACI), are widely regarded as the gold standard for evaluating airport service quality worldwide.

IMPORTANT DAYS

World Sleep Day

World Sleep Day 2025 is observed on the 14th March 2025.

The World Sleep Day theme 2025 is "Make Sleep Health a Priority"

World Sleep Day was founded by the World Sleep Day Committee of the World Sleep Day Society in 2008.

It is celebrated annually on the Friday before the northern hemisphere vernal equinox.

World Sleep Day is observed annually on the Friday before the March Equinox.

The first World Sleep Day was held on 14 March 2008.

Events involving discussions, presentations of educational materials, and exhibitions take place

around the world and online.