DAILY CURRENT AFFAIRS 19-02-2025

NATIONAL NEWS

Madhya Pradesh Introduces India's First GCC Policy 2025

Madhya Pradesh becomes the first state in India to introduce the Global Capability Centre Policy 2025.

It aims to position the state as a global hub for innovation and collaboration.

It Supports decentralization by encouraging businesses to expand beyond metro cities into tier-2 cities.

The GCC Policy 2025 offers incentives for capital expenditure, payroll, upskilling with a focus on IT, finance, engineering, HR, AI, and cybersecurity.

The state offers lower operational costs compared to metro cities, with strong infrastructure and financial incentives making it an attractive destination for global firms.

MPSeDC has been designated as the nodal agency, with the Policy Implementation Unit (PIU) overseeing project approvals, incentives, and compliance.

Madhya Pradesh aims to contribute to India's $110 billion GCC market by 2030, establishing itself as a leader in the GCC revolution.

Karnataka Launches Clean Mobility Policy

The Energy Department of Karnataka introduced the Clean Mobility Policy 2025–2030 to establish the state as a hub for green transportation.

It was launched by Energy Minister K.J. George at the Global Investors' Meet.

The targets include ₹50,000 crore in investments in the clean mobility sector, which is expected to create one lakh new jobs across the state.

The Comprehensive Clean Mobility Policy (CMP) incorporates the EV policy, which was set to expire in 2027.

This is expected to boost the entire green energy sector, beyond just EV manufacturing.

Karnataka has 2.5 lakh registered EVs and 5,403 EV charging stations. It ranks third in India for EV adoption.

The CMP aims to install 2,600 additional charging stations under a Public-Private Partnership (PPP)

model.

West Bengal Launches "Nodi Bandhan" Scheme

The West Bengal government has launched the “Nodi Bandhan” initiative as part of its 2025-26 budget, aiming to address natural disasters and generate employment opportunities.

The name "Nodi Bandhan" was personally coined by Chief Minister Mamata Banerjee.

Introduced as part of the 2025-26 budget, the "Nodi Bandhan" (River Bond) scheme aims to combat natural disasters while generating employment opportunities.

Focuses on interconnecting rivers and wetlands to promote sustainable development and mitigate environmental challenges.

It aligns with the state’s commitment to flood prevention, river erosion control, and economic growth.

The scheme aims to combat natural disasters like floods and river erosion, enhance job opportunities in sectors such as agriculture, fishing, and small-scale industries, and strengthen climate resilience in vulnerable districts like Murshidabad and Malda.

The government has allocated ₹200 crore to tackle riverbank erosion in Murshidabad and Malda, with a two-year masterplan.

This plan will use hydrological models for scientific planning and nature-based solutions to prevent erosion and enhance resilience.

SCIENCE & TECHNOLOGY

IIT-Kanpur Has Developed A Solar Dehydration Technique

Indian Institute of Technology Kanpur has developed a solar dehydration technique to help farmers preserve their produce and reduce post-harvest losses.

This technology uses solar energy to dry fruits and vegetables, extending their shelf life.

The Ranjit Singh Rozi Shiksha Kendra at IIT Kanpur introduced the technology to provide farmers with an alternative to distress sales by enabling them to store their produce longer and sell when market demand rises.

To demonstrate the practical use of this technology, IIT Kanpur conducted a training session for around 30 farmers from the Hariya Nature Farming Producer Company and Lavkush Farmer Producer Organization (FPO) under the Namami Gange project.

The training was held in collaboration with Shramik Bharti and led by Professors Sandeep Sangal and Kallol Mondal, who explained how solar dehydration can help farmers store their produce for longer periods.

IIT Kanpur has partnered with the Department of Food Processing at CSJMU University to standardize operating procedures and quality benchmarks for solar dehydration.

This initiative aims to address issues like price volatility and food waste, while promoting renewable energy solutions in farming, aligning with sustainable agricultural practices in India.

BANKING

BoM Gets Reserve Bank Of India Go-Ahead To Set Up Branch In GIFT City

The Bank of Maharashtra (BoM) has received approval from the Reserve Bank of India (RBI) to establish an International Financial Services Centre (IFSC) Banking Unit at GIFT City in Gandhinagar, Gujarat.

This will be BoM's first international branch, enabling offshore banking operations from within India.

The IFSC Banking Unit will provide BoM access to international financial markets, enabling the bank to offer a comprehensive range of products, including External Commercial Borrowings (ECBs), to clients with foreign currency funding requirements.

Additionally, the unit will support funding needs for overseas entities, such as joint ventures or subsidiaries of domestic clients, and facilitate participation in global syndications.

GIFT City, India's first IFSC, aims to transform the nation's financial landscape by offering world-class banking services domestically, reducing reliance on offshore financial hubs.

The center has evolved into a hub for fintech innovation and global investments, attracting institutions across banking, education, and technology sectors.

This strategic move aligns with the Indian government's vision of establishing the country as an international financial hub, providing BoM with a platform to expand its international banking business and deliver specialized services to its customers.

India Post Payments Bank Brings Digital Banking

India Post Payments Bank is providing comprehensive banking services for millions of pilgrims at the Mahakumbh 2025, ensuring convenience and security for all financial transactions.

Service counters, mobile banking units, and customer assistance kiosks have been set up at five key locations across Mahakumbh.

IPPB’s Daak Sevaks are providing doorstep banking, enabling devotees to withdraw cash from Aadhaar-linked accounts through Aadhaar ATMs (AePS).

Devotees can also access a variety of banking services by calling

IPPB is fostering a cashless ecosystem by enabling local vendors and small businesses to accept

digital payments via DakPay QR Cards, supporting the government’s Digital India vision.

IPPB has launched awareness campaigns to educate pilgrims and vendors about its services.

Professionals and Daak Sevaks are stationed at key locations to assist with account openings, transactions, and queries, while information hoardings and digital demos familiarize attendees with IPPB's offerings.

IPPB is offering free printed photographs to visitors as a keepsake, adding a personal touch to their experience at Mahakumbh.

HDFC Life Announces Tie-up With CARS24 Financial Services Private Limited.

HDFC Life has partnered with CARS24 Financial Services Private. Limited. in a corporate agency tie-up, aiming to provide life insurance solutions to CARS24 customers.

CARS24 Financial Services Private Limited ("CARS24 Financial Services") is a professionally managed Non-Banking Financial Company ("NBFC") registered with the Reserve Bank of India and with IRDAI as an Insurance Corporate Agent.

The Company is a part of CARS24 group and offers a variety of vehicle financing solutions to customers.

INSURE24, a major milestone for CARS24, is set to transform the digital insurance landscape for India's rapidly growing online consumer base.

This partnership will enable CARS24 Financial Services Pvt. Ltd. to distribute products of HDFC Life to existing and future customers of CARS24.

The life insurance solutions of HDFC Life will be offered across the branches as well as the digital platforms of the partner.

Both partners aim to work together with the objective of increasing the reach of life insurance across locations where CARS24 has a presence.

PNB MetLife Partners with Truhome Finance

PNB MetLife India Insurance Company Limitedhas announced a strategic partnership with Truhome Finance (formerly Shriram Housing Finance Limited) to offer Group Credit Life Insurance to Truhome Finance’s home loan customers.

This collaboration aligns with PNB MetLife’s mission, Milkar Life Aage Badhein, and underscores its commitment to expanding reach and promoting financial inclusion.

The insurance solutions will be available across 165 Truhome Finance branches in 17 states, providing financial protection to homeowners and their families by covering outstanding loan liabilities in unforeseen circumstances.

By integrating Credit Life solutions with Truhome’s home loan offerings, the collaboration aims to protect borrowers’ liabilities and support their home ownership aspirations, contributing to the vision of ‘Insurance for All by 2047’.

The partnership reflects a shared commitment to empowering individuals and families with financial security and supporting home ownership aspirations, aligning with national goals for broader insurance coverage.

DEFENCE

6th Edition Of Joint Military Exercise Dharma Guardian

The 6th edition of Dharma Guardian will be held at Mount Fuji, Japan from February 25 to March 9, 2025.

The exercise aims to enhance interoperability between the Indian Army and Japanese Self-Defense Forces, with a focus on joint urban warfare and counter-terrorism operations under the UN mandate.

The announcement follows Chief of Army Staff (COAS) Upendra Dwivedi's successful visit to Japan in October 2024.

The exercise will focus on joint counter-terrorism and disaster response training scenarios, strengthening the capabilities and mutual understanding between the two forces.

It demonstrates the deepening military cooperation between India and Japan and emphasizes trust-building and the exchange of best practices between the armed forces.

The exercise aims to contribute to peace and security in the Indo-Pacific region, enhancing regional stability for both nations.

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