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DAILY CURRENT AFFAIRS 21-04-2025

NATIONAL NEWS

Maharashtra Declares DPS Wetland as Flamingo Conservation Reserve in Navi Mumbai

The Maharashtra State Board of Wildlife (SBWL) has declared the DPS wetland in Navi Mumbai as a Flamingo Conservation Reserve.

The decision was taken during a meeting chaired by Chief Minister Devendra Fadnavis, with Forest Minister Ganesh Naik and senior officials in attendance.

Kishor Rithe, Director of the Bombay Natural History Society (BNHS), stated that the BNHS and other local organisations had submitted representations supporting this move.

The conservation of DPS lake is expected to reduce the risk of bird strikes, enhancing air safety near Navi Mumbai International Airport.

The SBWL also approved the extension of Bor Wildlife Sanctuary in Wardha, incorporating the villages of Garamsur, Yenidodka, Methiraji, Umarvihori, and Maraksur.

A decision was made to protect sacred groves (Devrais) in the Western Ghats, recognizing their ecological and cultural significance.

A committee will be formed under the chairmanship of the APCCF West to draft proposals for declaring these groves as conservation reserves.

The Chief Minister directed officials to expedite pending proposals related to human-animal conflict resolution.

Andhra Pradesh Cabinet Approves Ordinance for SC Sub-Categorisation

In a significant move towards equitable reservation among Scheduled Castes (SCs), the Andhra Pradesh Cabinet has approved a draft ordinance to implement sub-categorisation of SCs in the state.

This initiative, based on the principle of "reservation within reservation," aims to allocate quota benefits based on the degree of backwardness among SC sub-castes.

The move follows a Supreme Court verdict that permits states to sub-classify SCs, and it is backed by a commission headed by Rajeev Ranjan Mishra, a retired IAS officer.

The proposal is led by the TDP-led NDA government.

The sub-categorisation is enabled after a Supreme Court verdict that allows state-level classification.

A commission headed by Rajeev Ranjan Mishra (Retd. IAS) was established on November 15, 2024.

Consultations were held across 13 (now 26) districts in Andhra Pradesh.

The ordinance was unanimously adopted in both the Legislative Council and the Legislative Assembly.

SCIENCE & TECHNOLOGY

KSEB Collaborated with IIT Bombay

The Kerala State Electricity Board (KSEB) is launching a pilot project to integrate Vehicle-to-Grid (V2G) technology into the power grid, in collaboration with IIT Bombay.

This aims to boost renewable energy integration, grid stability, and EV adoption.

V2G allows electric vehicle (EV) batteries to both draw power from and send power back to the electricity grid.

EVs act as decentralized mobile storage units.

During peak demand, EVs can supply electricity back to the grid, enhancing stability.

BANKING

Fitch Affirms Ratings of ICICI Bank And Axis Bank

Fitch Ratings has affirmed the ratings of Axis Bank and ICICI Bank with a stable outlook.

Both banks' Long-Term Issuer Default Rating (IDR) has been maintained at ‘BB+’:

Viability Ratings of Axis Bank and ICICI Bank

Axis Bank: Retained at ‘BB’

ICICI Bank: Upgraded to ‘BB+’

A ‘BB’ rating denotes moderate prospects for ongoing viability.

RBI Signed Memorandum of Understanding with FIU-IND

The Reserve Bank of India (RBI) and the Financial Intelligence Unit-India (FIU-IND) have signed a Memorandum of Understanding (MoU).

This agreement is aimed at strengthening the implementation of the Prevention of Money Laundering Act (PMLA) and associated rules.

The MoU was signed by Vivek Aggarwal, Director of FIU-IND, and L.K. Rao, Executive Director, Department of Regulation, RBI.

The MoU outlines cooperation between RBI and FIU-IND in areas of mutual interest.

Key components include the sharing of relevant intelligence and information from their respective databases.

It also includes the upgradation of Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) skills in regulated entities.

Both institutions will jointly conduct outreach and training programmes for regulated entities.

They will also collaborate in the assessment of Money Laundering and Terror Financing risks and vulnerabilities in specific financial sub-sectors.

Kotak Mahindra, IDFC First, Punjab National Bank Penalized by RBI

The Reserve Bank of India (RBI) has imposed monetary penalties on Kotak Mahindra Bank, IDFC First Bank, and Punjab National Bank for regulatory compliance deficiencies.

A penalty of ₹61.4 lakh has been levied on Kotak Mahindra Bank for non-compliance with:

Guidelines on Loan System for Delivery of Bank Credit

Loans and Advances – Statutory and Other Restrictions

A penalty of ₹38.6 lakh has been imposed on IDFC First Bank for non-compliance with RBI's directions on Know Your Customer (KYC) norms.

A penalty of ₹29.6 lakh has been imposed on Punjab National Bank for non-compliance with directions related to Customer Service in Banks.

The RBI clarified that these penalties are based solely on deficiencies in regulatory compliance, and are not meant to question the validity of any transactions or agreements between the banks and their customers.

SBI Revives 'Amrit Vrishti' Fixed Deposit Scheme with New Rates

The State Bank of India (SBI) has revised its special FD scheme, 'Amrit Vrishti'.

The new changes will be effective from 15th April 2025.

The scheme was initially launched in July 2024 and concluded on 31st March 2025 after multiple extensions.

The new scheme aims to promote deposit mobilisation by targeting senior and super-senior citizens.

The ‘Amrit Vrishti’ FD scheme comes with a unique 444-day tenure.

Under the revised structure:

Senior citizens earn an interest rate of 7.55%

Super senior citizens receive a slightly higher 7.65%

The general public gets 7.05%

Compared to the earlier version, which offered 7.75% to seniors, this marks a 20-basis point reduction, likely influenced by recent repo rate adjustments.

DEFENCE

JCBL Group Signs India’s First Defence MoU with Slovakia

India and Slovakia have signed their first defence Memorandum of Understanding (MoU).

The agreement includes Airbornics Defence & Space Pvt. Ltd. (ADSL), a defence arm of the JCBL Group.

The partnership focuses on co-developing technologies for next-generation combat vehicles under the Make in India

The MoU was finalized during President Droupadi Murmu's state visit to Slovakia.

Key systems to be developed include turrets, active protection systems, remote-controlled weapon systems, and human-machine interface modules.

All manufacturing will take place within India.

The initiative is aimed at technology transfer and joint development of platforms for complex terrains and high-altitude environments.

There is potential for future defence exports, combining Slovakia’s technical expertise with India’s manufacturing scale.

The development supports India’s goal to reduce dependence on foreign defence imports.

ADSL is known for its work in aerospace systems, defence platforms, and armoured vehicles.

APPOINTMENTS & RESIGNATIONS

Government Appoints Mangi Lal Jat As Director General Of The ICAR

Agronomist Dr Mangi Lal Jat has been appointed as the next Director General of the Indian Council of Agricultural Research (ICAR).

The appointment of Dr Mangi Lal Jat was approved by the Appointment Committee of the Cabinet, chaired by Prime Minister Narendra Modi, in a meeting in New Delhi.,

Dr Mangi Lal Jat will take the place of Dr Himanshu Jain, who was earlier appointed as the Director General of the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT).

Dr Mangi Lal Jat will also be the Secretary of the Department of Agricultural Research and Education (DARE).

The government has appointed Mangi Lal Jat for a period of three years, commencing from the date he assumes office.

He specialises in regenerative agriculture, conservation agriculture, farming systems, precision farming and climate-smart agriculture.

With 25 years of experience in system science, Dr Mangi Lal Jat is considered one of the foremost experts in system science in developing countries.

He has worked in both national and international research institutions.

For 12 years, he was the principal scientist and systems agronomist at the International Maize and Wheat Improvement Centre.

He also worked at the International Rice Research Institute (IRRI) in the Philippines.

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