DAILY CURRENT AFFAIRS 25-03-2025

NATIONAL NEWS

Central Government Launches BioSaarthi to Support Biotech Startups

The government of India has launched the BioSaarthi initiative to support Indian Biotech startups to expand their domestic and global reach and business.

The BioSaarthi initiative was unveiled by the Union Minister for State (Independent Charge) for Science and Technology Dr Jitendra Singh in a function organised in New Delhi on 21 March 2025.

The function was organised to celebrate the 13th Foundation Day of the Biotechnology Industry Research Assistance Council (BIRAC).

The Minister also released the "India Bioeconomy Report 2025" on the occasion.

The BioSaarthi is a six-month cohort that will facilitate structured mentor-mentee engagements.

Mentor refers to an experienced person who guides the startup entrepreneur also known as a mentee in tackling the challenges experienced by the startups.

The initiative will focus on engaging overseas experts, especially from the Indian diaspora successful in the biotech sector.

It aims to strengthen India’s biotech ecosystem by fostering innovation, enhancing industry-academia collaboration, and positioning Indian startups for global success.

2025 Jal Shakti Abhiyan: Catch the Rain Launched in Panchkula

The 6th edition of the Jal Shakti Abhiyan: Catch the Rain - 2025 was launched in Panchkula, Haryana on the occasion of World Water Day on 22 March 2025 with a focus on 148 water-stressed districts of the country.

This was the first time that Jal Shakti Abhiyan: Catch the Rain was launched outside New Delhi.

The government of India launched the Jal Shakti Abhiyan in 2019 which was later renamed as the Jal Shakti Abhiyan: Catch the Rain in 2021. The annual campaign aims to increase water conservation awareness amongst the people and ensure community participation in water conservation projects.

The campaign is active during the monsoon season.

The Jal Shakti Abhiyan: Catch the Rain-2025 initiative was launched by the Union Ministry of Jal Shakti in partnership with the Union Ministry of Environment, Forest & Climate Change and the Government of Haryana.

The theme of the Jal Shakti Abhiyan: Catch the Rain in 2021 is- Peoples' Action for Water Conservation - Towards Intensified Community Connect.

Delhi Became 28th Legislature to Join NeVA

Delhi has become the 28th legislature in India to join the National e-Vidhan Application (NeVA) to create a paperless and digital legislative process. Nagaland was the first state in India to implement the National e-Vidhan Application (NeVA) in 2022.

India has a national legislature named Parliament and 28 states and three Union Territories -Delhi, Puducherry, and Jammu and Kashmir -have legislature.

The Delhi Legislative Assembly signed a Memorandum of Understanding (MoU) with the Union Ministry of Parliamentary Affairs and the Government of National Capital Territory of Delhi in New Delhi on 22 March 2025.

The NeVa is a digital platform developed under the Digital India Initiative of the central government to realise the One Nation One Application vision of Prime Minister Narendra Modi.

It is under the Union Ministry of Parliamentary Affairs.

It aims to replace the paper-based legislative process with an efficient digital paperless system accessible to all.

It is a workflow-based system hosted on the National Informatics Center (NIC) cloud system, MeghRaj 2.0.

NeVa is a web-based suite of applications and mobile apps that can be accessed with any digital device by the members of the legislature

BANKING

SBI Mutual Fund Introduces Two New PSU Bank Investment Schemes

SBI Mutual Fundhas introduced two new passive schemes – SBI BSE PSU Bank Index Fund and SBI BSE PSU Bank ETF, that will track the BSE PSU Bank Index.

These funds provide exposure to India’s public sector banking sector and will be available for subscription during the New Fund Offer (NFO) period from March 17 to March 20, 2025.

The SBI BSE PSU Bank Index Fund is an open-ended index fund, while the SBI BSE PSU Bank ETF is an exchange-traded fund (ETF) that will be listed on the NSE and BSE.

Both funds aim to replicate or track the performance of the BSE PSU Bank Index.

At least 95% of the total assets of these funds will be invested in securities that are part of the BSE PSU Bank Index.

The remaining 5% may be allocated to government securities, tri party repos, and liquid mutual funds for liquidity management. The benchmark index for both schemes is the BSE PSU Bank TRI.

During the NFO period, investors can subscribe to these funds with a minimum investment of ₹5,000.

Additional investments can be made in multiples of ₹1.

The funds will be managed by Viral Chhadva, who is also responsible for SBI's Nifty 500 Index Fund, Nifty50 Equal Weight Index Fund, and Nifty50 Equal Weight ETF.

DPIIT and YES BANK Sign MoU To Strengthen India's Startup Ecosystem

The Department for Promotion of Industry and Internal Trade (DPIIT) has signed a Memorandum of Understanding (MoU) with YES BANK to support startups, innovators, and entrepreneurs across India.

This collaboration will enhance financial access, market linkages, and mentorship opportunities for early-stage ventures.

Startups will gain better access to financial resources and investment opportunities.

It assists in securing loans, credit, and investment opportunities.

RANKS, INDICES & REPORTS

World Happiness Report 2025

India has been ranked as the 118th happiest country in the world amongst the 147 countries surveyed in the latest World Happiness Report 2025.

India which was ranked 126 in 2024 has climbed by 8 positions in the latest report.

Finland retained its status as the happiest country in the world while Afghanistan was ranked as the most unhappy country in the world.

The 13th edition of the World Happiness Report was released on 20th March 2025 coinciding with the International Day of Happiness that falls on 20th March each year.

The annual World Happiness Report is published by the University of Oxford's Wellbeing Research Centre in partnership with Gallup and the United Nations Sustainable Development Solutions Network.

The countries are ranked in the Happiness Index based on a survey conducted by the American multinational analytics company Gallup. It asks around 1000 people in a country to rate their life on a score of 0 to 10.

The responses of the people are modelled on six variables; Having someone to count on, GDP per capita, life expectancy, Freedom to make life choices, Generosity, and Freedom from corruption.

International Monetary Fund Report

According to the recently released data by the International Monetary Fund (IMF), the Indian economy is likely to overtake Japan in 2025 and Germany in 2027 to become the world's third largest economy after the United States of America and China.

The positive report of the IMF comes after a World Bank report which suggested that India needs to grow at an average annual growth rate of 7.8 percent to achieve the target of Viksit Bharat or a developed country by 2047.

The real gross domestic product (GDP) of India has doubled from $2.1 trillion in 2015 to $4.3 trillion in 2025.

The growth rate of India was 105 percent which is the highest growth rate amongst the major economies.

IMF estimates that with the current growth rate India is expected to surpass Japan in 2025 and Germany in 2027.

India is currently the fifth-largest economy in the world after the United States of America, China, Germany, and Japan.

The IMF data mentions that the United States remains the largest economy in the world with a real GDP of $ 30.3 trillion in 2025 as compared to $ 18.3 trillion in 2015.

AWARDS & PRIZES

59th Jnanpith Award 2024

Eminent Hindi poet and writer Vinod Kumar Shukla of Chhattisgarh has been selected for the prestigious 59th Jnanpith Award 2024.

Vinod Kumar Shukla is the first from Chhattisgarh and the 12th eminent Hindi writer to receive the prestigious award.

The Bharatiya Jnanpith Trust administers the Jnanpith and Moorti Devi awards. Jnanpith Award which was first conferred on eminent Malayalam writer G S Kurup is considered one of the most prestigious awards in the field of literature in India.

His first poetry collection 'Lagbhag Jai Hind' was published in 1971. He has also written novels- 'Naukar ki Kameez, "Deewar mein ek Khidki Rehti Thi" and "Khilega to Dekhenge".

Vinod Kumar Shukla's books have been translated into several languages including English, Italian, and German.

The Award carries a cash prize of Rs 11 lakhs, a citation, and a statue of Vagdevi(Goddess Saraswati).

APPOINTMENTS & RESIGNATIONS

New Executive Director of RBI

Indranil Bhattacharyya has been appointed as Executive Director (ED) of the Reserve Bank of India (RBI), effective March 19, 2025.

He will oversee the Department of Economic and Policy Research (DEPR).

He has three decades of experience in monetary policy, fiscal policy, banking, and international economic relations.

He served as an Economic Expert in the Technical Office of the Governor at Qatar Central Bank (2009–2014).

SPORTS

SRFI Indian Tour 2025

Indian Squash prodigy Anahat Singh and Veer Chotani won the women's and men's singles titles, respectively at the SRFI Indian Tour PSA Challenger event.

The SRFI Indian Tour PSA Challenger event was held at the Indian Squash and Triathlon Academy in Chennai, Tamil Nadu from 17-21 March 2025.

The total Prize money for the men's event was $15,000 and for the women's event was also $15,000.

17-year-old Anahat Singh defeated top seed Akanksha Salunkhe 3-1 to bag her 10th title.

Veer Chotrani won his sixth PSA title by defeating Melvil Scianimanico of France 3-1 in the final. It was the first PSA title win for Veer Chotrani in India.

The game of squash like cricket, tennis, and football was introduced by the British colonialists into India.

To popularise and govern the sport of Squash in India, the Squash Rackets Federation of India (SRFI) was established.

The Squash Rackets Federation of India (SRFI) is the sole Squash body to be recognised by the

government.

IMPORTANT DAYS

World Water Day

World Water Day 2025 is celebrated all over the world on March 22nd, 2025.

It is an international event observed annually on March 22nd every year all over the world highlighting the importance of freshwater.

The day is used to advocate for the sustainable management of freshwater resources.

"Glacier Preservation"is the theme of World Water Day 2025, proposed by IGRAC.

United Nations General Assembly adopted a resolution by which 22 March of each year was declared World Day for Water, to be observed starting in 1993.