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DAILY CURRENT AFFAIRS 26-05-2025

NATIONAL NEWS

Delhi Government To Launch Paryavaran Sanrakashak Initiative

In a fresh initiative to sensitise the youth of Delhi about climate change and its impact on ecology, the Delhi government has launched an initiative to train 80 'Paryavaran Sanrakshaks' as eco-leaders.

The initiative was announced by the Delhi Government's Environment Minister Manjinder Singh Sirsa.

The key aim of the initiative is to make the environmental conservation effort a mass movement with greater people's participation. The youth are being targeted as they are the future of Delhi.

To implement the initiative, the Department of Environment, Government of the National Capital Territory of Delhi, signed a memorandum of understanding (MoU) with the Delhi-based The Energy and Resources Institute (TERI). TERI will initially train 80 educators and students as Paryavaran Sanrakshaks.

They will be the eco leaders and play a key role in generating awareness amongst the students and youth about the impact of climate change on our biodiversity and ecosystem.

They will also sensitise the youth about the necessary changes required in our lifestyles to protect the environment and mitigate the effects of climate change.

The Delhi government will fund the TERI for this project. It will provide Rs 40 lakhs to TERI.

It will also help TERI conduct various awareness-generation campaigns in Delhi's schools and colleges through the Paryavaran Sanrakshan.

India to Integrate Mission LiFE with NAPCC

The Government of India is planning to merge Mission LiFE (Lifestyle for Environment) with the National Action Plan on Climate Change (NAPCC).

This strategic move aims to scale up climate action by promoting sustainable lifestyles, enhancing citizen participation, and embedding behavioural change within India's climate policy framework.

Mission LiFE was launched by India at COP26 in 2021.

It focuses on shifting from a "use-and-dispose" economy to a circular economy.

It aims to drive behavioural change at individual and community levels.

Assam Introduces ‘Ankita’

Assam Chief MinisterHimanta Biswa Sarma unveiled Ankita, an AI-powered virtual anchor capable of delivering official updates in Assamese, marking India’s first use of a regional-language AI news anchor to report on Cabinet proceedings.

Ankita premiered on May 15, 2025, presenting Assam Cabinet meeting highlights via the CM’s official social media.

Covered Decisions included renaming Dibrugarh Airport after Bhupen Hazarika and approval of time-grant for tea garden workers.

It aims to enhance e-governance, ensure consistent regional-language communication, and boost transparency.

While AI anchors exist globally, this is the first deployment for regional-language governance updates in India.

BANKING

India Post Payments Bank Collaborates with Aditya Birla Capital

India Post Payments Bank (IPPB), a Government of India undertaking, has formed a strategic partnership with Aditya Birla Capital Limited (ABCL), a leading diversified financial service company in India.

The partnership aims to broaden the reach and accessibility of loan products across Bharat (India).

The collaboration integrates Aditya Birla Capital’s diverse lending products with IPPB’s extensive network and digital infrastructure.

IPPB will provide referral services for Aditya Birla Capital’s loan solutions including:Personal loans, Business loans, Loan against property

This partnership enables IPPB customers to avail loan facilities through Aditya Birla Capital’s digital platforms, offering:Quick approvals, Minimal documentation, Hassle-free disbursement

The loan ecosystem incorporates cutting-edge AI and data analytics to provide personalized financial solutions.

The initiative is designed to cater to the diverse financial needs of customers nationwide, covering both urban and rural areas.

ECONOMY

Fitch Revises India’s Medium-Term Economic Growth Estimate to 6.4%

Fitch Ratings revised India’s medium-term GDP growth potential till FY2026 upwards to 6.4%, from the earlier projection of 6.2%.

The upward revision of 0.2 percentage points (pp) is due to higher labour force participation, which more than offsets a lower contribution from labour productivity.

Fitch noted “less pandemic scarring in India”, contributing to stronger growth prospects.

Fitch slightly lowered its medium-term potential GDP growth projections for 10 emerging market economies covered in its Global Economic Outlook, now estimated at 3.9% (down from 4% in Nov 2023).

The overall downgrade mainly reflects lower potential growth in China.

India’s total factor productivity is expected to slow, returning to its long-run average of 1.5%.

The revised growth estimate indicates a stronger contribution from labour inputs (total employment) rather than from labour productivity.

Fitch maintained a lower growth projection for China at 4.6%, due to weaker capital deepening and ongoing property market adjustment impacting overall investment.

BUSINESS

Edelweiss Asset Management Unveils Altiva SIF

Edelweiss Asset Management Limited launched altiva SIF, a new brand identity marking its strategic entry into the Specialized Investment Funds (SIFs)

Edelweiss AMC is among the first Asset Management Companies (AMCs) in India to formally develop offerings in the emerging SIF category.

Altiva SIF brand is inspired by the word "altitude," symbolizing ambition, discipline, and vision — core values guiding the company’s approach.

The platform offers a range of investment solutions across: Equities, Hybrid funds, Fixed income segments

SIFs provide an alternative investment option for investors seeking choices beyond conventional

mutual funds.

SEBI introduced Specialized Investment Funds (SIFs) to bridge the gap between Mutual Funds (MFs) and Portfolio Management Services (PMS).

Indian financial markets have seen a proliferation of investment products with diverse risk, complexity, and regulatory oversight.

The objective of SIFs is to provide investors with a blend of investment flexibility and regulatory safeguards.

APPOINTMENTS & RESIGNATIONS

President of Romania

The Romanian Constitutional Court upheld the election of pro-European Union (EU) leader Nicusor Dan as the winner of the Presidential election held in the country on 18 May 2025. The court rejected the election petition of his rival, George Simion, who lost the election.

George Simion had alleged interference by France and Moldova in the election processes, favouring Nicusor Dan.

Nicusor Dan will be sworn in as the President of Romania on 26 May 2025 for a five-year term.

In the Presidential run-off, Nicusor Dan secured 54 % of the votes and won the election.

However, George Simion challenged the election result in the Romanian Constitutional Court, but the Court upheld Nicusor Dan's election.

Nicusor Dan is a pro-European Union supporter and is in favour of giving continued support to Ukraine in its war against Russia.

Paytm Names Ramana Kumar as Chief Executive Officer

Paytm has appointed Ramana Kumar as the Chief Executive Officer (CEO) for its Middle East operations.

Kumar will lead the development and expansion of Paytm’s digital payments solutions tailored for the Middle East market, especially the United Arab Emirates (UAE).

Ramana Kumar has 20 years of experience in the banking sector.

He has about 15 years of experience in the Middle East financial ecosystem, mainly in the UAE.

He Worked with Ernst and Young (EY) for 3 years as Senior Manager.

In 2017, Kumar joined First Abu Dhabi Bank (FAB) as Executive Vice President, heading payments and digital verticals.

In 2021, he became the founding CEO of Magnati, a fintech subsidiary of FAB specializing in payment services and merchant banking.

He Served as CEO of Magnati until March 2025

IMPORTANT DAYS

Commonwealth Day

Commonwealth Day is celebrated every year on May 24. This day is observed as a holiday in parts of the Commonwealth of Nations.

Commonwealth Day is celebrated to commemorate the Birth Anniversary of Queen Victoria.

This day is an annual celebration commonly celebrated by all people. Commonwealth Day is formerly known as Empire Day.

This year's theme, 'Together We Thrive', celebrates the enduring spirit of the Commonwealth family – 56 independent member countries united by shared values enshrined in the Commonwealth Charter.

Empire Day was first observed in the UK in 1904 by Reginald Brabazon.

This day is observed on the birth anniversary of Queen Elizabeth. In the era of 1977, Commonwealth Day was observed on the second Monday in March. This day was observed by the Commonwealth of Nations.