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DAILY CURRENT AFFAIRS 26-08-2025

NATIONAL NEWS

Kerala Becomes India's First Fully Digitally Literate State

Kerala has become the first fully digitally literate state in India after the successful completion of the first phase of the Digi Kerala project.

The announcement was made by Chief Minister Pinarayi Vijayan after surveys and training across all local bodies.

The survey covered 1.5 crore people from 83.46 lakh families and identified 21.88 lakh digitally illiterate individuals. Out of these, 21.87 lakh (99.98%) completed training and passed evaluations.

The programme ensured inclusivity, training people from all age groups, including senior citizens. The oldest participant was 104-year-old M.A. Abdullah Moulavi Baqavi from Ernakulam district.

Training was conducted through local bodies, reflecting Kerala's decentralised governance model and ensuring community participation.

With this achievement, citizens can now access e-governance services and welfare schemes like Ayushman Bharat, PM-Kisan, and Jan Dhan Yojana digitally, reducing dependence on intermediaries and promoting financial inclusion, especially for marginalised groups and women.

The initiative strengthens digital democracy, enabling citizens to file grievances, submit RTI requests, and participate in civic activities online, thereby enhancing transparency and accountability in governance.

Kerala's achievement aligns with the Digital India Mission and provides a model for other states by focusing on grassroots training rather than only infrastructure

SCIENCE & TECHNOLOGY

NASA James Webb Space Telescope discovers 29th moon of Uranus, named S/2025 U1

The National Aeronautics and Space Administration's (NASA's) James Webb Space Telescope has discovered a new, 29th satellite of Uranus, temporarily designated S/2025 U1.

The discovery was made on February 2, 2025, by a team led by the Southwest Research Institute (SwRI).

The newly discovered moon is approximately 10 kilometers in diameter and orbits Uranus at a distance of about 56,000 kilometers.

The International Astronomical Union (IAU) will be responsible for assigning the satellite its official name.

In a related development, Saturn now holds the record for the most satellites, with a total of 274 moons, following the discovery of 128 new moons in March 2025

BANKING

VinFast Auto India partners with State Bank of India

VinFast Auto India, a subsidiary of the Vietnam-based electric vehicle (EV) manufacturer, has partnered with State Bank of India (SBI) to provide financing solutions for its customers.

The collaboration is part of a Memorandum of Understanding (MoU) aimed at offering a "seamless suite of credit solutions" before VinFast's official product rollout in the country.

Through this partnership, customers will be able to access a range of financial products, including attractive interest rates, flexible repayment options, and up to 100% on-road funding.

The agreement allows VinFast to leverage SBI's extensive network of nearly 23,000 branches across India, making it easier for the company to reach customers in both urban and rural areas.

This collaboration is particularly significant as VinFast prepares to launch its VF 6 and VF 7 electric vehicle models in India.

SBI Opens Micro, Small and Medium Enterprises Centre of Excellence

The State Bank of India (SBI) has established a Centre of Excellence (CoE) for Micro, Small and Medium Enterprises (MSMEs) at the State Bank Academy (SBA) in Gurugram.

The primary goal of the center is to strengthen the MSME ecosystem through capacity building, research, and industry collaboration. This initiative aligns with India's vision of becoming a developed nation.

The CoE was inaugurated by Financial Services Secretary M. Nagaraju and SBI Chairman C.S. Setty.

The center is designed to be an inclusive hub, engaging with a wide range of stakeholders, including MSME promoters, startups, industry associations, academia, government officials, regulators, and banking professionals.

Securities And Exchange Board Of India Takes Action Against 886 Entities

The Securities and Exchange Board of India (SEBI) has taken enforcement action against 886 entities for fraudulent and unfair trade practices in the securities market between April 2024 and June 2025.

These actions were taken under the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 (PFUTP).

The main objective of these regulations and the subsequent enforcement actions is to protect investors and ensure fair play and integrity in the securities market.

SEBI's investigations also include looking into allegations of mis-statements in financial statements of listed companies, as these can mislead investors and affect share prices.

FINANCE

India’s Forex Reserves Increase By $1.5 Billion To Cross $695 Billion

According to the latest Reserve Bank of India (RBI) data, India's foreign exchange reserves increased by $1.49 billion to a total of $695.11 billion in the week ending August 15, 2025.

The primary driver of this increase was a $1.92 billion jump in Foreign Currency Assets (FCA), bringing the total to $585.90 billion.

In contrast, gold reserves decreased by $493 million, now valued at $85.67 billion.

The country's Special Drawing Rights (SDRs) rose by $41 million to $18.78 billion.

India's reserve position with the International Monetary Fund (IMF) also slightly increased by $15 million to $4.75 billion.

The Reserve Bank of India (RBI) intervenes in the forex market through measures like selling dollars to manage liquidity and prevent a sharp depreciation of the rupee.

The central bank's goal is to ensure orderly market conditions by containing excessive volatility, without targeting any specific exchange rate.

BUSINESS

Department of Posts and Association of Mutual Funds in India Sign MoU

In a step towards deepening financial inclusion, the Department of Posts (DoP) under the Ministry of Communications, Government of India, and the Association of Mutual Funds in India (AMFI) signed a Memorandum of Understanding (MoU) August 22, 2025 during the 30th Foundation Day Celebration of AMFI in Mumbai.

This agreement introduces a new service model where India Post will act as a distributor to facilitate mutual fund investments through its extensive postal network, especially benefitting citizens in rural and semi-urban areas.

The initiative aims to broaden access to mutual fund products by leveraging the trust and reach of post offices across India.

Under this agreement, DoP staff will function as mutual fund distributors to enhance penetration in smaller towns and rural regions, where awareness of structured financial products is traditionally low.

The MoU is valid for three years (Aug 22, 2025 – Aug 21, 2028), with provisions for renewal.

It includes comprehensive safeguards for investor data and service integrity, setting a benchmark for operational excellence in India’s financial services sector.

RANKS, INDICES & REPORTS

NITI Aayog and Internet and Mobile Association of India (IAMAI) Released Report on Homestays

NITI Aayog in collaboration with the Internet and Mobile Association of India (IAMAI) released a report titled “Rethinking Homestays: Navigating Policy Pathways”.

The report highlights homestays as cultural bridges promoting authentic, immersive travel experiences and supporting local entrepreneurship and job creation.

It advocates for a light-touch, transparent regulatory framework ensuring safety, heritage protection, and sustainable growth.

Public–private collaboration was emphasized through the involvement of IAMAI, MakeMyTrip, Airbnb, Chase India, Indian School of Public Policy (ISPP), and The Convergence Foundation.

The report underlines the livelihood impact of homestays, driving economic opportunities in rural and semi-urban areas.

It calls for digital empowerment through the use of digital platforms for host training, consumer trust, and scalability.

It also features state-level case studies highlighting scalable models of homestay governance.

The report positions homestays and Bed and Breakfasts (BnBs) as vital for India’s tourism growth, balancing cultural authenticity, livelihood creation, heritage preservation, and sustainable tourism.

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