DAILY CURRENT AFFAIRS 28-05-2025

NATIONAL NEWS

Gujarat Becomes The 24th State/UT To Achieve 100% Rail Electrification

Gujarat has become the 24th State/Union Territory to achieve 100% electrification of rail tracks.

Prime Minister Narendra Modi announced Gujarat's achievements during the inauguration of the Dahod Electric Locomotive Factory in Dahod, Gujarat.

The Indian Railway, in collaboration with Siemens, has set up the Dahod Electric Locomotive Factory to produce India’s first 9000 HP Locomotive engines for freight trains (goods trains).

To achieve railway electrification, the Indian Railway has set up the Central Organisation for Railway Electrification, which is headquartered in Prayagraj (formerly Allahabad) in Uttar Pradesh.

According to the Indian Railways, the current target is to electrify its broad gauge network by the end of the 2025-26 fiscal year.

It is expected to reduce the railway's fossil fuel bill by Rs 15,000 crore annually.

It will help the Indian Railways achieve a net-zero carbon status by 2030.

It will help India achieve the zero-carbon emission target by 2070.

INTERNATIONAL NEWS

India to Participate in BRICS Culture Ministers’ Meeting 2025 in Brasília

India will be represented by Union Minister Shri Gajendra Singh Shekhawat at the BRICS Culture Ministers’ Meeting, in Brasília, Brazil.

The gathering of culture heads from Brazil, Russia, India, China, and South Africa aims to deepen cultural cooperation and launch joint initiatives.

The focus area is Strengthening institutional collaboration among BRICS cultural bodies and Developing joint cultural projects to preserve and promote cultural diversity

Bilateral Engagements are scheduled one-on-one meetings with BRICS counterparts to discuss exchange programs and collaborative festivals

SCIENCE & TECHNOLOGY

India’s 1st Gene Edited Sheep

A team of experts led by Dr Riyaz Ahmed Shah, Professor of Animal Biotechnology at the Sher-e-Kashmir University of Agricultural Sciences and Technology (SKUAST), Kashmir, has achieved a significant breakthrough by creating India’s first gene-edited sheep.

Dr Riyaz was also the head of the team that created India’s first cloned Pashmina goat, Noori, in 2012. Noori passed away in 2023.

DNA (deoxyribonucleic acid) is a molecule that carries an organism's genetic information, which is necessary for its development and functioning.

The genetic information is transmitted from one generation to another by the parents to their offspring.

Dr Shah and his team edited the gene of a female sheep using the CRISPR-Cas9 technique for gene editing.

No foreign gene was inserted into the body of the sheep.

The aim of the project was to get a naturally born sheep with enhanced muscle growth as compared to a normal sheep.

The team targeted the myostatin gene, which regulates muscle growth in the sheep..

The female sheep gave birth to a gene-edited female lamb four months ago

BANKING

RBI Eases Norms to Attract More Foreign Portfolio Investors Investment in Corporate Bonds

The Reserve Bank of India (RBI) relaxes investment norms for Foreign Portfolio Investors (FPIs) in the corporate bond market to encourage more aggressive participation.

Previously, FPIs had to sell bonds with less than one year of residual maturity or reduce concentration in one-year papers to below 30% of their portfolio.

Due to this rule, FPI participation was muted at ₹7.63 lakh crore, only 14.3% of the overall

investment limit of ₹53.6 lakh crore.

Now, FPIs can hold maturing papers until maturity, giving them greater flexibility and reducing regulatory hurdles.

RBI has also increased the investment limit for FPIs in corporate bonds to ₹8.22 lakh crore for April–September 2025 and ₹8.80 lakh crore for October 2025–March 2026

Increased foreign interest is expected when RBI makes it easier for FPIs to invest, especially when the yield differential is high.

RBI's guidelines do not directly impact government bonds, but overall sentiment may lead to increased rupee investment benefiting the debt market.

RBI Approves Sale and Change of Control of Capital India Home Loans Limited to Weaver Services

Capital India Home Loans Limited (CIHL) has received approval from the Reserve Bank of India (RBI) for its acquisition and change in control to Weaver Services Private. Limited.

This regulatory nod is a significant milestone in CIHL's ongoing strategic consolidation efforts.

The CIFL Board approved the sale of its 100% stake in CIHL, valued at ₹267 crore, to Weaver Services.

CIHL filed an application with the RBI seeking approval for the acquisition and change in control.

The approval paves the way for the completion of the transaction, expected within the first half of FY 2025-26.

The move aligns with CIFL's strategy to strengthen its core lending business and drive long-term value for stakeholders.

Getepay Receives RBI Approval to Operate as Online Payment Aggregator

Getepay has received final authorization from the Reserve Bank of India (RBI) to operate as an online payment aggregator.

Getepay is the first fintech firm from Rajasthan to secure this RBI license, marking a significant milestone for the company and the Indian fintech ecosystem.

The approval supports Getepay's mission to promote digital transformation and financial inclusion for micro, small, and medium enterprises (MSMEs) across India.

Getepay currently serves over 1.5 million merchants, including kirana stores, micro-retailers, e-commerce businesses, educational institutions, service providers, and small-scale manufacturers.

The RBI approval enables Getepay to expand digital payment solutions and commerce enablement tools particularly in Tier 2, Tier 3, and rural areas.

The company plans to roll out an integrated suite of merchant services such as digital storefronts,

inventory management, GST billing, and other value-added services.

SPORTS

2025 ISSF Junior World Cup

India finished its campaign at the ISSF Junior World Cup 2025 in Suhl, Germany, by topping the medal tally, leaving China behind. India's junior shooters bagged 11 medals—three golds, four silvers, and four bronzes—compared to China's four medals.

The ISSF Junior World Cup Rifle/Pistol /Shotgun 2025 was organised by the International Shooting Sport Federation (ISSF) at Suhl. Germany from 19-27 May 2025.

638 shooters from 59 countries participated in the Junior World Cup at Suhl. India sent the largest contingent of 57 shooters for the World Cup.

Gold Medal

Kanak in women’s 10m air pistol

Shambhavi Shravan Kshirsagar in women’s 10m air rifle

Tejaswini in women’s 25m pistol

Silver Medal

Ojasvi Thakur in women’s 10m air rifle

Adriyan Karmakar in the men’s 50m rifle prone

Khyaty Chaudhary/Naraen Pranav Vanitha Suresh in 10m air rifle mixed team

Raiza Dhillon in women’s skeet

Bronze Medal

Adriyan Karmakar in men’s 50m rifle 3 positions

Naraen Pranav Vanitha Suresh in men’s 10m air rifle

Mukesh Nelavalli in men’s 25m rapid fire pistol

Shambhavi Shravan Kshirsagar/Himanshu in 10m air rifle mixed team