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DAILY CURRENT AFFAIRS 29-05-2025

NATIONAL NEWS

Aizawl Becomes Fourth Northeast Capital Linked to Rail Network

Aizawl, the capital of Mizoram, is now connected to the national railway network via the Bairabi–Sairang line.

Bairabi (in Kolasib district) was previously the only railhead in Mizoram; Sairang is a satellite town about 20 km from Aizawl.

The formal inauguration of the Bairabi–Sairang line is expected after June 17, following inspection by the Commission of Railway Safety (CRS).

The CRS inspection is the final safety audit needed before train operations can begin.

A successful trial run on this line was conducted on May 1 by the Northeast Frontier Railway (NFR).

With this connection, Mizoram becomes the fourth northeast state with its capital linked to the railway network, after Assam, Tripura, and Arunachal Pradesh.

BANKING

Axis Bank and super.money Unveil RuPay-Powered Cashback Credit Card

Axis Bank, a leading private sector bank in India, has partnered with money, the Flipkart Group's credit-first UPI platform, to launch a lifetime-free co-branded RuPay credit card.

The card offers high rewards, UPI-enabled convenience, and zero annual fees.

The Axis Bank super.moneyRuPay Credit Card supports transactions via UPI, POS terminals, online purchases, and ATM withdrawals.

3% cashback on UPI-based 'Scan & Pay' transactions through the money app.

1% cashback on all other eligible spending categories (excluding some, like fuel surcharge).

Cashback capped at ₹500 per billing cycle.

1% fuel surcharge waiver on transactions between ₹400 and ₹4,000 (up to ₹400 per cycle).

The card has no joining or annual fees, making it lifetime free.

The card is available in both digital and physical formats.

The card runs on RuPay, India's indigenous card payment network, which has gained wide adoption through its integration with UPI.

IndusInd Bank Partners with AIC STPINEXT to Support Startups and MSMEs

IndusInd Bank has signed a pact with AIC STPINEXT to provide financial solutions and structural support to early-stage startups and MSMEs.

AIC STPINEXT is a special purpose vehicle of Software Technology Parks of India (STPI) under the Ministry of Electronics and Information Technology (MeitY).

Under the collaboration, IndusInd Bank will offer tailored banking solutions to support startups associated with STPI/STPINEXT.

The bank will provide a specialized Current Account with no quarterly average balance requirement, simplifying financial management for startups.

Additional support includes expert guidance and workshops on topics such as banking basics, equity infusion, Employee Stock Ownership Plans (ESOPs), and segment-based funding.

To improve operational efficiency, the bank will offer payroll and attendance management services to early-stage startups free of cost.

Canara Bank Introduces 'CANARA TruEdge'

Canara Bank has launched "CANARA TruEdge," a specialised and feature-rich suite of Current and Savings Accounts designed for institutional clients across sectors like healthcare, education, religious organisations, and other non-individual entities.

The suite carries the tagline: "Grow with trust, lead with edge."

It aims to enhance customer segmentation and provide tailored solutions aligned with clients' operational and financial workflows.

The product offers zero initial deposit requirement for easy onboarding.

Benefits increase proportionally as institutions maintain higher account balances.

Muthoot Microfin Achieves Top CareEdgeESG 1 Rating

Muthoot Microfin has secured an ESG score of 72.2 and received the CareEdgeESG 1 rating, the highest tier by CARE ESG Ratings, a SEBI-licensed ESG rating provider.

This achievement places Muthoot Microfin among India’s ESG leaders in the financial services sector.

The company has outperformed industry medians across the Environmental, Social, and Governance (ESG) pillars.

The rating places Muthoot Microfin in the ‘Leadership’ position for effectively managing ESG risks through better disclosures, policies, and performance.

The rating recognises the company’s leadership in embedding ESG excellence into its core operations, including:Empowering women borrowers in rural India, Pioneering climate risk integration and Promoting inclusive workplace practices.

Kotak811 Launches Campaign Featuring Ranveer Singh

Kotak Mahindra Bank launched a new campaign for Kotak811, its flagship digital banking platform.

Kotak811 is positioned as a full-service mobile bank tailored for India’s digital-first generation.

The campaign features Ranveer Singh, highlighting a bold repositioning of Kotak811 as a seamless, intuitive, and frictionless banking solution.

India has over one billion mobile connections and a tech-savvy population, leading to a rapid shift in the banking landscape.

Consumers demand speed, simplicity, security, and a full-featured experience from banking apps.

Kotak811 offers features such as:Instant onboarding in under five minutes, Seamless UPI payments, Smart investment tools, andCashback rewards.

The platform is backed by the trust and credibility of Kotak Mahindra Bank.

The campaign aims to capture the growing market of digital banking users in India.

DEFENCE

Rajnath Singh Approves AMCA To Build India’s 5th Generation Fighter Aircraft

The Defence Minister, Rajanath Singh, has approved the Advanced Medium Combat Aircraft (AMCA) Programme Execution Model, which aims to build India’s fifth-generation fighter aircraft.

In March 2024, the Union Cabinet Committee on Security, chaired by Prime Minister Narendra Modi, had approved the design and development of the AMCA.

The Indian Air Force's most advanced fighter plane is currently the Rafale, a 4.5-generation fighter plane from Dassault Aviation of France.

The indigenously developed Tejas MK-1A is also claimed to be a 4.5-generation multi-role fighter

aircraft.

The Aeronautical Development Agency (ADA) of the Defence Research and Development Organisation (DRDO) will design the fifth-generation fighter plane to be developed under AMCA.

This is part of the government's Make In India initiative, launched in 2014 and the Atmanirbhar Bharat initiative, launched in 2020, which encouraged the private sector to make India a manufacturing hub.

APPOINTMENTS & RESIGNATIONS

Executive Chairman of National Legal Services Authority

President Droupadi Murmu has nominatedSupreme Court judge Surya Kant as the executive chairman of the National Legal Services Authority (NALSA).

The previous executive chairman of NALSA was Justice B R Gavai, judge of the Supreme Court of India.

As per convention, the post of NALSA executive chairman is held by the second senior-most judge of the Supreme Court of India.

Justice B R Gavai is scheduled to be sworn in as the 52nd Chief Justice of India (CJI) on May 14.

Justice Surya Kant is currently the chairman of the Supreme Court Legal Services Committee.

NALSA was constituted under the Legal Services Authorities Act, 1987, to provide free legal services to the weaker sections of society.

NALSA also organizes Lok Adalats for amicable settlement of disputes.

SPORTS

Ahmedabad in Gujarat to host the Asian Weightlifting Championships 2026

Gujarat's largest city, Ahmedabad, will host the forthcoming 2026 edition of the annual Asian Weightlifting Championship from 1-10 April 2026.

This was announced by the sports governing body in Asia, the Asian Weightlifting Federation, on 27 May 2025.

India will be hosting the prestigious continental-level Asian Weightlifting Championship for the second time.

The 2025 Asian Weightlifting Championship was held in Jiangshan, China.

India was represented by Dilbag Singh in the 96 kg weight class, and Seram Nirupama Devi competed in the women’s 64 kg weight class.Both of them failed to win a medal at Jiangshan.

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