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DAILY CURRENT AFFAIRS 30-05-2025

NATIONAL NEWS

Union Cabinet Extends Modified Interest Subvention Scheme for FY 26

The Union Cabinet has approved the continuation of the Modified Interest Subvention Scheme for the fiscal year 2025-26.

The decision was taken at a meeting of the Union Cabinet in New Delhi on 28 May 2025, which Prime Minister Narendra Modi chaired.

The scheme had lapsed on 31 March 2025. The government made this decision just before the start of the Kharif cropping season.

Under the Modified Interest Subvention Scheme, farmers receive short-term crop loans and loans for allied agricultural activities

Interest subvention will be provided on loans up to Rs 3 lakhs on short-term crop loans.

The loan limit is Rs 2 lakhs for farmers engaged only in allied agricultural activities like animal husbandry, etc.

Loans will be provided to the farmers at a concessional rate of 7 % per annum.

If farmers repay their loans on time, they will receive a 3% interest subvention, which means they will pay only 4% on their loans.

The farmer has to repay the loan one year from the date of availing the loan.

Diu Is The 1st District In India To Meet Its Energy Demand From Solar

The Diu district of the Union Territory of Dadra and Nagar Haveli and Daman and Diu has become the first district in the country to meet its power energy demand entirely from solar energy.

This information was provided by Pralhad Joshi, Union Minister of New and Renewable Energy, on 29 May 2025.

The energy requirement of the Diu district is met through the 11.88 MW installed solar capacity.

Out of the 11.88 MW solar power, 9 MW is ground mounted and 2.88 MW is rooftop mounted.

The 9MW ground-mounted solar park is located in Fudam.

The Fudam solar park has helped the district reduce transmission and distribution (T&D) losses.

This has led to lower electricity tariffs and electricity bills for consumers.

India Unveils ‘Know Your DIGIPIN’ and ‘Know Your PIN Code’ Portals

The Department of Posts, Ministry of Communications launched two digital platforms: ‘Know Your DIGIPIN’ and ‘Know Your PIN Code’ to modernise India’s addressing system and geospatial governance.

Launch aligns with the National Geospatial Policy 2022, which aims to develop advanced geospatial infrastructure for digital governance and public service delivery.

DIGIPIN (Digital Postal Index Number) is an open-source, interoperable, geo-coded, grid-based digital address system.

It is developed by the Department of Posts in collaboration with IIT Hyderabad and NRSC, ISRO.

It supports Address-as-a-Service (AaaS), enabling efficient address data management.

It enhances logistics, emergency response, and last-mile delivery, especially in rural and underserved areas.

DIGIPIN is officially adopted by the Thematic Working Group on Address under the National Geospatial Policy 2022.

The existing six-digit PIN Code system (since 1972) has been modernised through a national geofencing exercise.

The platform uses GNSS location features to:Identify correct PIN Code based on location and Allow users to submit feedback on PIN Code accuracy.

The geo-fenced PIN Code boundaries dataset is uploaded on the Open Government Data Platform titled “All India PIN Code Boundary geo-json”.

Nagshankar Temple Recognized as Model for Turtle Conservation

Nagshankar Temple in Biswanath district, Assam, was officially designated a model temple for turtle conservation during a special World Turtle Day event.

This recognition highlights the temple’s exemplary efforts in protecting 13 species of freshwater turtles and engaging the local community in conservation.

World Turtle Day Celebration organized by Kaziranga National Park, Assam State Zoo, Nagshankar Temple Committee, DBT-NER Biotech Hub Chaiduar College, and NGOs Turtle Survival Alliance (TSA) Foundation India, Aaranyak, and Help Earth.

In Assam, turtles are revered as incarnations of Lord Vishnu, making temple ponds natural

conservation sites. Nagshankar Temple exemplifies this tradition, now fortified by expert support from TSA.

'Kaso Mitras' (community turtle guardians) were honored for their contributions. The women's weavers' group Kaso Sakhi, led by Anjali Das, highlighted turtles' role as "ecosystem cleaners" and produced turtle-motif handloom products.

SCIENCE & TECHNOLOGY

Intelsat Receives Government Approval for Direct Satellite Broadcast Services in India

United States (US)-based Intelsat is among the first foreign satellite operators to receive approval from the Indian government to provide direct satellite coverage to domestic media organisations.

The approval was granted by the Indian National Space Promotion and Authorisation Centre (IN-SPACe).

Intelsat has secured new business from three of India's largest media companies following this authorisation.

The IN-SPACe approval allows Intelsat to operate four geostationary satellites:IS-17, IS-20, IS-36, and IS-39

These satellites offer C-band coverage across India, supporting content delivery and distribution within and beyond Indian borders.

Intelsat's satellite network will provide Indian broadcasters with reliable, high-quality connectivity solutions tailored to their evolving needs.

This approval enables Intelsat to better serve its customers and contribute to the growth of India's media landscape.

BANKING

SEBI Grants Approval to JioBlackRock Asset Management to Launch Mutual Fund Operations

Jio BlackRock Asset Management Private Ltd, 50:50 joint ventures between Jio Financial Services Ltd (JFSL) and BlackRock has received regulatory approval from the Securities and Exchange Board of India (SEBI) to start operations as an investment manager for its mutual fund business in India.

JioBlackRock aims to offer an innovative investment proposition to Indian retail mutual fund investors and institutional investors.

The company plans to launch a range of investment products utilizing BlackRock’s expertise in data-driven investing.

Sid Swaminathan has been appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of JioBlackRock Asset Management.

This move marks an important step in expanding India's mutual fund industry and increasing retail and institutional investor participation.

NPCI Mandates UPI Apps to Display Only Verified Account Holder Names

The National Payments Corporation of India (NPCI) has mandated that all UPI applications must display only the recipient’s name as registered with their bank starting from 30 June, 2025.

Custom or user-defined names will no longer be shown in UPI payment interfaces; only the verified bank account holder name will appear to the sender.

This rule applies to all UPI platforms in India, including popular apps like PhonePe, Google Pay, Paytm, and BHIM.

App developers must update their systems to comply with the new NPCI directive.

The move aims to reduce fraud in digital transactions caused by scammers using misleading recipient names to deceive users.

By showing only bank-verified names, NPCI seeks to minimise the risk of payments to fraudulent or unintended recipients.

Fraudsters previously exploited the option to use fake display names, tricking users into sending money to the wrong person.

Government Extends Income Tax Return filing Deadline from July 31 to September 15, 2025

The Central Board of Direct Taxes (CBDT) has extended the income tax return (ITR) filing deadline for Assessment Year (AY) 2025-26 (Financial Year 2024-25) from July 31, 2025 to September 15, 2025.

The extension is due to extensive structural and content changes in the notified ITR forms, aimed at simplifying compliance, enhancing transparency, and enabling accurate reporting.

The changes required additional time for system development, integration, and testing of the ITR filing utilities.

The extension addresses concerns raised by tax professionals and stakeholders about delays in software utility availability.

TDS statement credits, due by May 31, 2025, are expected to reflect only by early June, limiting the filing window without the extension.

The move ensures a smooth and convenient filing experience, maintaining the integrity and accuracy

of the return filing process.

The extension reflects the government's commitment to facilitating taxpayer compliance amid significant procedural changes.

DEFENCE

DRDO Launches Quantum Technology Research Centre

The Defence Research and Development Organisation (DRDO) inaugurated Quantum Technology Research Centre (QTRC) at Metcalfe House, Delhi on May 27, 2025.

The inauguration was done by Samir V Kamat, Secretary, Department of Defence R&D and Chairman, DRDO.

Aim is to strengthen indigenous quantum capabilities for strategic and defence applications.

QTRC is equipped with advanced experimental setups to drive R&D in critical quantum domains.

Solid State Physics Laboratory (SSPL) leads foundational quantum technologies at QTRC including:

Ultra-Small Atomic Clock based on Coherent Population Trapping for precise timekeeping in GNSS-denied environments

Atomic Magnetometer using optically pumped magnetometry for ultra-sensitive magnetic field detection

Development of cutting-edge solid-state quantum devices and materials.

DRDO is a key player in the National Quantum Mission, focusing on: Quantum sensing, Secure communications, Post-quantum cryptography.

AWARDS & PRIZES

Raja Kumari Wins First American Music Award

Indian-American artist Raja Kumari made history by becoming the first Indian-origin musician to win an American Music Award (AMA).

She received this honor at the 51st AMA ceremony, in Los Angeles for the "Favorite Soundtrack"

The powerful and genre-blending anthem featured in Arcane: League of Legends – Season 2 earned widespread acclaim.

The song is a collaboration of three global artists:Raja Kumari (India/US), Stefflon Don (UK) and

Jarina de Marco (Dominican Republic/Brazil)

The Arcane team chose Raja Kumari because the series featured an Indian character, and they wanted music that represented Indian culture with high-energy, aggressive vibes.

IMPORTANT DAYS

International Day Of United Nations Peacekeepers

The International Day of United Nations Peacekeepers is observed every year on May 29. The first United Nations Peacekeeping mission was first established in May 1948

General Assembly designated May 29 as International Day of United Nations Peacekeepers.

On this day, we have to pay respect to the courage of all men and women who sacrifice their lives for the cause of peace.

In the first UN Peacekeeping Mission in 1948, 3,800 military, police and other personnel lost their lives in the service of peace.

On 29th May UN offices, member states, and non-governmental organizations conducted several events to honour peacekeepers.

At UN Headquarters in New York, Secretary-General conducted a ceremony to honour all peacekeepers who lost their lives.

International Everest Day

International Everest Day 2025 is observed on May 29.

The first attempt to climb mountains was by the British people in the 1920s.

68 years ago, Nepalese Tenzing Norgay and New Zealand’s Edmund Hillary climbed mountains and that day history was created.

Since 1953, several people have climbed the mountain and more and more visitors have increased each year.

Everest is the highest mountain when measured at sea level. Several International climbers and families actively participated in the events that were celebrated on International Everest Day.

International Mount Everest Day was celebrated in 2008, and it was the day Edmund Hillary passed away Nepal decided on May 29 as International Everest Day.

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