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**English**



**5 & 6 JANUARY**

**2025**

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**PIB News**



February 29 2024 PIB News - English  
Article



February 28 2024 PIB News - English  
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## Hand Written Notes

### NATIONAL AFFAIRS

1)

Highlights <sup>Of</sup> → Narendra Modi <sup>Visit to</sup> → New Delhi  
(PM of India)

<sup>Inaugurated</sup>

→ 1,675 flats for EWS residents <sup>Under</sup> → In-Situ Slum Rehabilitation Project <sup>By</sup> → DDA

→ World Trade Centre <sup>At</sup> → Nauroji Nagar  
→ General Pool Residential <sup>At</sup> → Sarojini Nagar  
Accommodation } <sup>Developed by</sup> NBCC (India) Ltd  
MoHUA

→ CBSE Integrated Office Complex <sup>At</sup> → Dwarka, <sup>Budget</sup> → Rs 300 cr  
Delhi

<sup>Foundation stone</sup>

Veer Savarkar College <sup>At</sup> → Roshanpura, Najafgarh, <sup>Budget</sup> → Rs 140 cr  
New Delhi

PM - Prime Minister

EWS - Economically Weaker Section

DDA - Delhi Development Authority

MoHUA - Ministry of Housing and Urban Affairs

CBSE - Central Board of Secondary Education

2)

Nagaraju Maddirala <sup>Launched</sup> → BAANKNET → Revamped e-auction Portal <sup>For</sup> → e-auction of properties  
DFS Secretary, MoF from all PSBs

DFS - Department of Financial Services

MoF - Ministry of Finance

BAANKNET - Bank Asset Auction Network

PSB - Public Sector Bank

3)

IIT Madras + MoA&FW <sup>Launched</sup> → Project VISTAAR <sup>To</sup> → Modernize agricultural extension through digitalization for farmers

IIT - Indian Institute of Technology

MoA&FW - Ministry of Agriculture and Farmers' Welfare

VISTAAR - Virtually Integrated System to Access Agricultural Resources

4)

ICG + AIIMS Delhi <sup>To</sup> → ↑ Medical training & capabilities of Coast Guard medical officers

ICG - Indian Coast Guard

AIIMS - All India Institute of Medical Sciences

## INTERNATIONAL AFFAIRS

1)

India <sup>Submits</sup> → 4th Biennial Update Report <sup>About</sup> → GHG inventory & plans <sup>To</sup> → UNFCCC to mitigate emissions

<sup>Highlights</sup> ↓

- GHG emissions - ↓ by 7.93% in 2020 ↻ 2019
- Sector wise emission - Energy (75.66%), Agriculture (13.72%), Industrial Processes and Product Use (8.06%), & Waste (2.56%)
- Forest & tree cover, other land use - 522 million tonnes of CO<sub>2</sub>e (2020)
  - ↳ Additional carbon sink created - 2.29 billion tonnes of CO<sub>2</sub> (2005 to 2021)
- Emission Intensity of GDP - ↓ by 36% (2005 to 2020)
- Share of non-fossil sources - 46.52% of installed electricity generation capacity (Oct 2024)
- Total installed capacity of renewable power with large hydropower - 203.22 GW

GHG - Greenhouse Gas

UNFCCC - United Nations Framework Convention on Climate Change

CO<sub>2</sub>e - Carbon Dioxide Equivalent

GDP - Gross Domestic Product

GW - Gigawatt



## ECONOMY & BUSINESS

1)

POWERGRID + SMBC  $\xrightarrow[\text{Japan}]{\text{USD 200 mn}}$  green loan  $\xrightarrow[\text{Additional Greenshoe option - USD 150 mn}]{\text{For}}$  RE transformation  $\xrightarrow[\text{GIFT city}]{\text{At}}$  Gujarat

POWERGRID - Power Grid Corporation of India Limited

SMBC - Sumitomo Mitsui Banking Corporation

RE - Renewable Energy

GIFT - Gujarat International Finance Tec

## APPOINTMENTS & RESIGNATIONS

1)

MD & CEO of TATA AIG General Insurance  $\xrightarrow[\text{Succeeds}]{\text{Amit Ganorkar}}$  Neelesh Garg

MD - Managing Director

CEO - Chief Executive Officer

2)

CEO of NASSCOM foundation  $\xrightarrow[\text{Succeeds}]{\text{Jyoti Sharma}}$  Nidhi Bhasin

CEO - Chief Executive Officer

NASSCOM - National Association of Software and Service Companies

## ACQUISITIONS & MERGERS

1)

SBI Life  $\xrightarrow[\text{Acquired}]{\text{10\% stake}}$   $\xrightarrow[\text{In}]{\text{Bima Sugam India Federation}}$   $\xrightarrow[\text{For}]{\text{Rs. 6.6 crore}}$

## SCIENCE & TECHNOLOGY

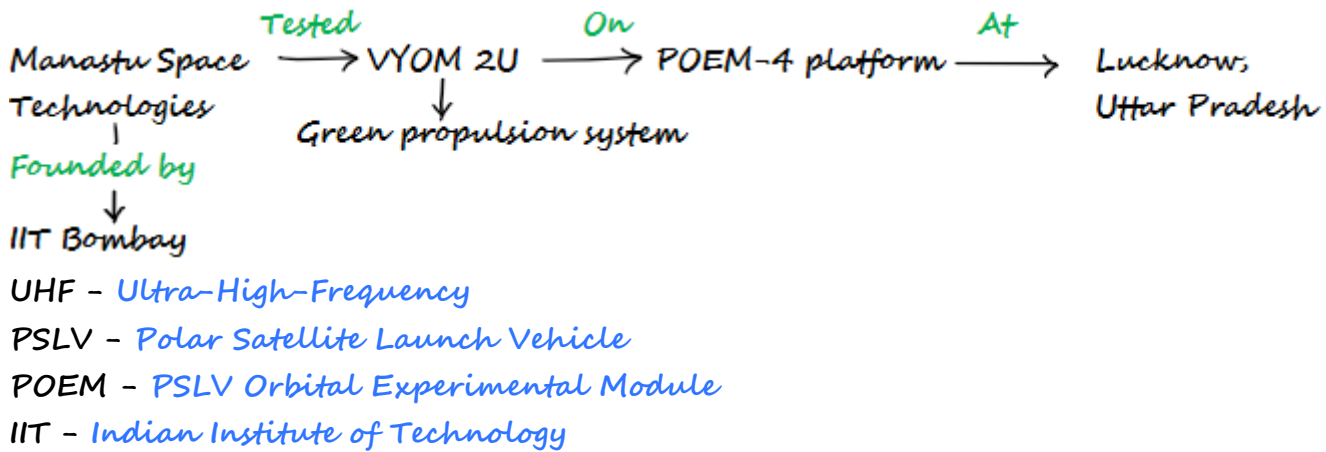
1)

i)

N Space Tech India  $\xrightarrow[\text{(UHF communication system)}]{\text{Tested}}$  SwetchaSAT-VO  $\xrightarrow[\text{orbit}]{\text{To}}$  350 km  $\xrightarrow[\text{platform}]{\text{On}}$  POEM-4  $\xrightarrow[\text{Andhra Pradesh}]{\text{At}}$  Sriharikota,



ii)

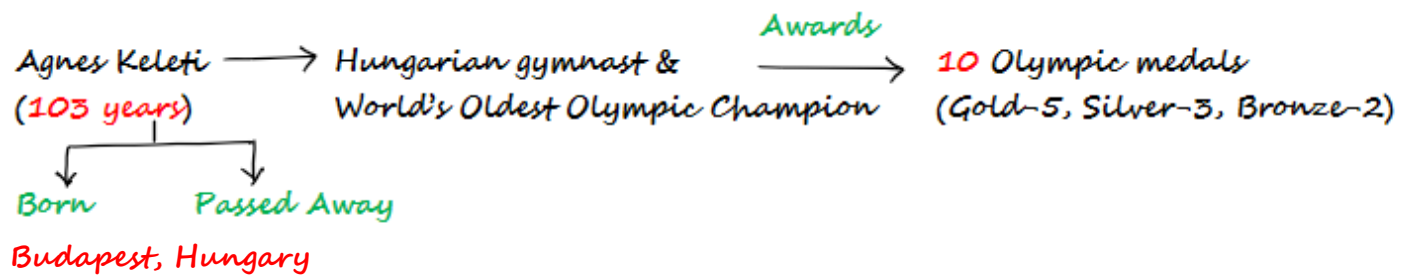


## OBITUARY

1)

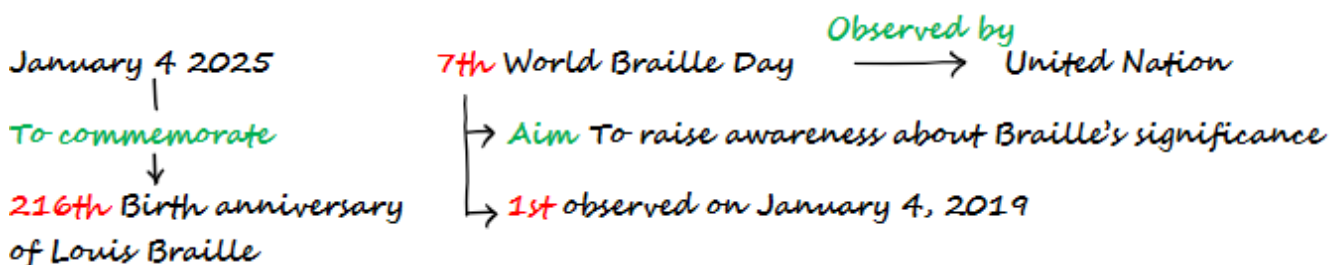


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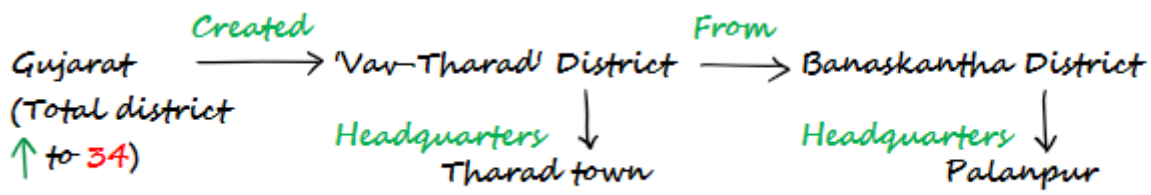
## IMPORTANT DAYS

1)



## STATE NEWS

1)



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## Less Important NEWS

- ▶ Veteran nuclear scientist and Padma Awardee Rajagopala Chidambaram Passed away
- ▶ World's Oldest Olympic Champion & Hungarian Gymnast Agnes Keleti passed away
- ▶ World Braille Day 2025 – January 4
- ▶ Gujarat approves creation of Vav-Tharad as the 34th district
- ▶ TATA AIG General Insurance Company Appointed Amit Ganorkar as MD & CEO

## Detailed Content

Current Affairs 5 & 6 January 2025 : Headlines



- PM Narendra Modi inaugurates several development projects in New Delhi
- DFS Secretary Nagaraju Maddirala Launches Revamped e-auction Portal 'BAANKNET'
- IIT Madras and MoA&FW Collaborate on Project VISTAAR to Digitalize Agricultural Extension
- ICG and AIIMS Delhi Signed MoU to Enhance Medical Training for Officers
- India Submits its 4th Biennial Update Report to the UNFCCC
- SBI Launched Har Ghar Lakhpati RD scheme and SBI Patrons FD scheme
- SBI Launched TAB-based Online NRO, NRE Account Opening Facility
- NaBFID Invests Rs 745 Crore in NDR InvIT's Long-Term Bonds
- CFH Gets SEBI Approval to Launch Mutual Fund Business
- POWERGRID Signs Green Loan Agreement with SMBC for RE transformation
- TATA AIG General Insurance Company Appointed Amit Ganorkar as MD & CEO
- Jyoti Sharma Named as CEO of NASSCOM foundation
- SBI Life acquires 10% stake in Bima Sugam India Federation
- SwetchaSAT-V0 and VYOM 2U Successfully Tested on ISRO's PSLV-C60
- Veteran nuclear scientist and Padma Awardee Rajagopala Chidambaram Passed away
- World's Oldest Olympic Champion & Hungarian Gymnast Agnes Keleti passed away
- World Braille Day 2025 - January 4
- Gujarat approves creation of Vav-Tharad as the 34th district



## NATIONAL AFFAIRS

### PM Narendra Modi inaugurates several development projects in New Delhi



Prime Minister (PM) **Narendra Modi** has inaugurated and laid foundation stones of various development projects including 1,675 flats for residents of Jhuggi Jhopri (JJ) clusters and the World Trade Centre(WTC) in **New Delhi**, Delhi on **3rd January 2025**.

- The projects are part of the Government of India's(GoI) ongoing efforts to enhance Delhi's infrastructure and improve the quality of life for its residents.

#### 1,675 newly constructed flats for the EWS :

PM Modi inaugurated **1,675 newly constructed flats** for the Economically Weaker Section (EWS) residents of JJ clusters at Swabhiman Apartments in Ashok Vihar, Delhi.

- These apartments have been constructed under the **In-Situ Slum Rehabilitation Project** by the Delhi Development Authority(DDA).

#### Key Features:

- The eligible beneficiaries have to pay less than **7%** of the total of **Rs 25 lakh** been spent on construction of each flat by the government which includes **Rs 1.42 lakh** as a nominal fee and **Rs 30,000** for five years of maintenance.
- The apartments consist of all essential amenities including sanitation, water supply, and community facilities to improve the quality of life for residents.

#### Two urban redevelopment projects:

PM Narendra Modi inaugurated two urban redevelopment projects- the **World Trade Centre (WTC)** at Nauroji Nagar and the **General Pool Residential Accommodation (GPRA)** Type-II Quarters at Sarojini Nagar.

- The projects have been developed by **NBCC (India) Limited**, formerly known as National Buildings Construction Corporation Limited, under the Ministry of Housing and Urban Affairs (**MoHUA**) in order to advance commercial and residential infrastructure in the area.

#### About the Projects:

- The WTC has been built by replacing over 600 worn-out quarters with advanced commercial towers consisting of 34 lakh square feet of commercial space with modern facilities.
  - It is also equipped with sustainable technologies such as zero-discharge concept, solar energy generation, and rainwater harvesting systems.
- The GPRA Type-II Quarters consists of **28** towers with around **2,500** residential houses equipped with modern facilities.
  - The project also consists of harvesting systems, sewage and water treatment plants, and solar-powered waste compactors for an eco-friendly life.

#### CBSE's Integrated Office Complex:

i.PM Narendra Modi inaugurated Central Board of Secondary Education's (**CBSE**) **Integrated Office Complex** at Dwarka, Delhi which has been built with an outlay of **Rs 300 crore**.

- It has been constructed and designed sustainably as per Platinum Rating standards of the Indian Green Building Council (**IGBC**).
  - ii. It includes facilities like offices, auditorium, advanced data center and comprehensive water management system.
  - iii. The foundation stone of the Integrated Office Complex was laid in **2019**.
- PM Narendra Modi lays foundation stone of Veer Savarkar College at Roshanpura, Najafgarh**
- i. PM Narendra Modi also commenced the development of **three** new projects in **Delhi University (DU)**, New Delhi with an outlay of over **Rs 600 crore**.
- It includes Eastern Campus at Surajmal Vihar in East Delhi and Western Campus at Dwarka.
  - It also includes building Veer Savarkar College at Roshanpura, Najafgarh, with technologically advanced facilities for education.
- ii. The Veer Savarkar College will be built at a cost of **Rs 140 crore** in an area of 18,816.56 square metres(sq m).
- It will comprise of facilities like 24 classrooms, 8 tutorial rooms, 40 faculty rooms, department libraries, conference rooms, and a canteen.

#### **About Delhi:**

**Chief Minister (CM)**– Atishi Marlena Singh

**Governor**– Vinai Kumar Saxena

**Capital** – New Delhi

#### **DFS Secretary Nagaraju Maddirala Launches Revamped e-auction Portal 'BAANKNET'**



On January 03 2025, **Nagaraju Maddirala**, Secretary of the Department of Financial Services (**DFS**), Ministry of Finance (MoF) launched a revamped e-auction portal 'Bank Asset Auction Network(**BAANKNET**)' in New Delhi, Delhi, designed for the e-auction of properties from all Public Sector Banks(**PSB**).

#### **About BAANKNET portal:**

- i. The portal serves as a one-stop destination for buyers and investors, making it easier to explore a wide range of assets, participate in property e-auctions, and discover valuable opportunities.
  - ii. The portal features listings that encompass a variety of assets, including residential properties like flats, independent houses, and open plots, along with commercial spaces, industrial lands and buildings, shops, vehicles, machinery, and both agricultural and non-agricultural land.
  - iii. The portal supports PSBs in recovering dues, strengthening their balance sheets, and boosting credit availability for businesses and individuals.
  - iv. The collaboration between PSBs, the Insolvency and Bankruptcy Board of India (IBBI), and Debt Recovery Tribunals (DRTs) would be critical to the success of this initiative.
  - v. The DFS has conducted training sessions on the features of the '**BAANKNET**' portal for executives of all PSBs and recovery officers in Debt Recovery Tribunals (DRT) to ensure the portal is used effectively and efficiently.
- Note:** Over 1,22,500 properties have already been transferred to the new BAANKNET portal, ready for auction.

#### **Key Features:**

- i. The platform ensures frictionless user journeys across the entire process, from pre-auction to auction and post-

auction, making each step seamless and efficient.

ii. The platform features an automated and integrated payment gateway along with Know Your Customer (KYC) tools.

iii. It is built on a microservices-based architecture, utilising an open Application Programming Interface (API) that allows seamless integration with third-party services.

iv. It offers a dashboard feature for 'Spend Analytics' and various Management Information System (MIS) Reports.

v. It provides a dedicated helpdesk and call centre facility, complete with a callback request option.

**About Department of Financial Services (DFS):**

The DFS, under the Ministry of Finance (MoF), serves as the nodal department for the Banking, Financial Services, and Insurance (BFSI) sector, administers various Acts related to banking, insurance, and pension sectors.

**Secretary** – Nagaraju Maddirala

**IIT Madras and MoA&FW Collaborate on Project VISTAAR to Digitalize Agricultural Extension**



On January 2 2025, the Indian Institute of Technology (IIT) Madras, Chennai, (Tamil Nadu, TN) partnered with the Ministry of Agriculture and Farmers' Welfare (MoA&FW) to launch the **Project** Virtually Integrated System to Access Agricultural Resources (VISTAAR) to revolutionize the agricultural extension system through digitalization for farmers across India.

- This project enables **farmers** and **stakeholders** in agriculture to access high-quality advisory services related to crop production, marketing, value addition, supply chain management and government schemes.
- The VISTAAR platform will bridge the gap between these innovations and farmers, ensuring wide adoption and impact.

**Key Features of the Collaboration:**

**i. Integration with Start-ups:** The MoA&FW and IIT Madras signed a Memorandum of Understanding (MoU) to enrich the VISTAAR platform by integrating information about start-ups in the agriculture and allied sectors.

- These start-ups provide innovative solutions that can make farming more sustainable and climate-resilient.

**ii. Startup Information:** The Centre for Research on Startups and Risk Financing at IIT Madras alongside its incubated startup **YNOS Venture Engine**, has developed an extensive database of over **12,000 start-ups** connected to the agriculture and farming industries.

- This platform will give farmers direct access to these resources, empowering them with new technologies and insights.

**iii. Innovation in Agriculture:** Connecting farmers with innovative technologies from start-ups to help make agriculture more sustainable and climate-resilient.

**iv. Government Schemes Access:** To provide farmers with information about various government schemes, making it easier for them to access benefits related to agricultural development and rural welfare.

**v. Digitalization of Agricultural Extension:** Farmers will benefit from a digital extension system, ensuring timely and accurate information on crop management, value-added services, and relevant government schemes.



## ICG and AIIMS Delhi Signed MoU to Enhance Medical Training for Officers

In December 2024, the Indian Coast Guard (ICG) and the All India Institute of Medical Sciences (AIIMS) Delhi have signed a Memorandum of Understanding (MoU) to boost the medical training and capabilities of Coast Guard medical officers.

- The MoU was signed by Surgeon Commodore Sanjay Dutta on behalf of the ICG and Dr. Shailendra Kumar, Comprehensive Resuscitation Training Centre (CRTTC) AIIMS Coordinator during an event held at AIIMS Delhi in New Delhi (Delhi).

i. The primary objective of the MoU is to provide specialized training in Indian guidelines for Cardiopulmonary Resuscitation (CPR) and to equip ICG's personnel with critical life-saving skills.

ii. As per the MoU, AIIMS Delhi will provide structured and advanced training to medical officers of ICG, ensuring they are well-prepared to handle medical emergencies in operationally challenged environments.

## INTERNATIONAL AFFAIRS

### India Submits its 4th Biennial Update Report to the UNFCCC



On December 30 2024, India submitted its [4th Biennial Update Report \(BUR-4\)](#) to the United Nations Framework Convention on Climate Change (UNFCCC). The report updates the Third National Communication (TNC) and contains the National Greenhouse Gas (GHG) inventory for the year 2020.

- The report provides in-depth information on national action plans to mitigate emissions, methods to monitor those actions along with information on the financial technological and capacity-building support India has received to tackle climate change.

**Note:** UNFCCC in its 16th Conference of Parties (COP) had made it mandatory for developing countries to submit updates to their national communication on biennial basis in the form of BUR.

#### Key Findings:

i. As per the report, India's total GHG emissions, including land use, Land-Use Change and Forestry (LULUCF) has decreased by **7.93%** in 2020 compared to 2019, but it has increased by 98.34% since 1994.

ii. While, India's total GHG emissions, excluding land use, LULUCF, stood at 2,959 million tonnes of Carbon Dioxide Equivalent (CO<sub>2</sub>e).

- Also, after considering the absorption by forestry sector and land resources, India's net emissions were 2,437 million tonnes of CO<sub>2</sub>e.

iii. The report showed that the energy sector emerged as the major contributor to overall emissions (**75.66%**). It is followed by the Agriculture (13.72%), Industrial Processes and Product Use (8.06%), and Waste (2.56%).

iv. India's forest and tree cover, along with other land use, sequestered nearly **522 million tonnes of CO<sub>2</sub>e** in 2020, equivalent to decreasing 22% of India's total carbon dioxide emissions in 2020.



- India's forest and tree cover has consistently increased and currently stands at 25.17% of the total geographical area of the country. During 2005 to 2021, additional carbon sink of 2.29 billion tonnes of CO<sub>2</sub> equivalent has been created.

v.CO<sub>2</sub> emissions, generated from burning fossil fuels, emission of methane from livestock, and increasing aluminum and cement production are the main contributors to the total GHG emissions.

- As per the report, CO<sub>2</sub> emission accounted for 80.53% of total emissions, followed by methane (13.32%), nitrous oxide (5.13%) and others (1.02%).

#### India's Progress in respect of the NDC Targets:

i.The report highlighted that India's emission intensity of Gross Domestic Product (GDP), decreased by 36% between 2005 and 2020.

**Note:** GDP emission intensity means to the reduction in the GHG emissions per unit of economic output.

ii.According to the Central Electricity Authority (CEA), the share of non-fossil sources in the installed electricity generation capacity was **46.52%**, by October 2024.

- Also, the combined installed capacity of renewable power, including large hydropower, is **203.22 GigaWatt (GW)** and total renewable power installed capacity (excluding large hydro power projects) has increased 4.5 times from 35 GW (in March 2014) to 156.25 GW.

iii.The installed capacity of various Renewable Energy (RE) sources:

- Solar energy** has increased 35 times from 2.63 GW (in March 2014) to 92.12 GW (as of 31st October, 2024).
- Wind energy** has increased more than double from 21.04 GW (in March 2014) to 47.72 GW (as of 31st October, 2024).

#### About UN Framework Convention on Climate Change (UNFCCC):

**Executive Secretary-** Simon Stiell (Grenada)

**Headquarters-** Bonn, Germany

**Established-** 1992

## BANKING & FINANCE

### SBI Launched Har Ghar Lakhpati RD scheme and SBI Patrons FD scheme



On January 03 2025, the State Bank of India (SBI), India's largest Public Sector Bank (PSB), has launched two new deposit schemes namely, **Har Ghar Lakhpati Recurring Deposit(RD) scheme** and **SBI Patrons Fixed Deposit(FD) scheme**.

- Both these schemes are designed to provide customers with greater financial flexibility and enhanced value.

#### About Har Ghar Lakhpati RD Scheme:

i.It is a pre-calculated RD scheme designed to enable customers to accumulate **Rs 1 lakh** or multiples thereof.

ii.This scheme helps to simplify the process of achieving financial goals, allowing customers to plan and save

effectively.

iii. Minors can also avail the benefits of the scheme, thus promoting early financial planning and saving habits.

iv. The deposit period is 3 to 10 years

**Note:** Tenure of SBI RD account is 12 months or 1 year (minimum) and 120 months or 10 years (maximum).

#### **About SBI Patrons FD Deposits:**

i. It is a FD scheme, designed specifically to cater the needs of senior citizens who are 80 years and above.

- It is available to both existing and new term deposit customers.

ii. This scheme offers increased interest rates and is available to both existing and new term deposit customers.

iii. The depositors under this scheme will earn an additional 10 basis points (bps) higher interest rate than what is offered to senior citizens.

#### **SBI's other FD Schemes for Senior Citizens:**

i. SBI We-care deposit scheme, offers an interest rate of 7.50% period of 5 years to less than 10 years.

ii. SBI 444 days FD scheme or Amrit Vrishti offers an interest rate of 7.75%. The scheme is available till March 31, 2025.

iii. The minimum deposit amount is Rs. 1,000, while the maximum is less than Rs.3 crore.

iv. The deposit period is 7 days to 10 years

#### **Recent Related News:**

In December 2024, the State Bank of India (SBI), India's largest Public Sector Bank (PSB) released its latest Economic Research Department **(ERD) report**. It has projected India's Gross Domestic Product (GDP) growth at **6.3%**, lower than the Reserve Bank of India (RBI)'s projection of 6.6% for Financial Year 2024-25 (**FY25**).

### **SBI Launched TAB-based Online NRO, NRE Account Opening Facility**



On January 02 2025, State Bank of India (SBI), India's largest Public Sector Bank (PSB), launched TAB-based digital process for Non-Resident Indians (NRIs) to open Non-Resident External (NRE) and Non-Resident Ordinary (NRO) accounts. This initiative aims to streamline the account opening process through real-time digital verification and a paperless system.

- This initiative was inaugurated by SBI Chairman Challa Sreenivasulu(C.S) Setty and has been made available across SBI branches in India and select foreign offices.

#### **Key Points:**

i. The new TAB-based facility offers real-time account activation, which eliminates the need for physical documentation. Thus, enabling faster activation with minimal delays.

ii. Under this facility, documents will be verified digitally, making the process more efficient and easy.

iii. This facility, which uses digital tools to improve the efficiency and convenience of account opening.

#### **About NRE Account:**

i. This account is designed specifically for NRIs who aim to manage their earnings in Indian Rupee (INR).

ii. It offers various deposit formats such as: Savings, Current, Recurring, and Term Deposits.

- The maximum and minimum tenure on these deposits is 1 year and 10 years, respectively.

iii. Interest earned on these accounts is **exempted from income tax** as well as the balances held in these accounts are free from wealth tax.

iv. NRE accounts can be opened with closed resident relatives on 'former or survivor basis'.

**About NRO Account:**

i. This account aims to address the needs of NRIs who want to manage their income earned within India, like: rent, dividends, pensions, among others.

ii. It offers deposit formats to the account-holder such as: Savings, Current, and Fixed Deposits with an interest rate aligned with domestic rates.

- The interest earned in this account is subject to tax in India. Funds in this account are also held in Indian Rupees (INR).

iii. It provides limited repatriation i.e. with a limit of up to **USD 1 million** per Financial Year (FY).

**About State Bank of India (SBI):**

**Chairman-** Challa Sreenivasulu (C.S.) Setty

**Headquarters-** Mumbai, Maharashtra

**Tag line-** Pure Banking, Nothing Else

**Established-** 1st July 1955

**NaBFID Invests Rs 745 Crore in NDR InvIT's Long-Term Bonds**

In December 2024, Mumbai (Maharashtra)-based National Bank for Financing Infrastructure and Development (**NaBFID**) has invested **Rs 745 crore** in long-term bonds issued by **NDR InvIT**.

i. The funds raised through 15-year bonds (which are rated AAA/stable by Indian ratings agencies) will be used to boost growth strategy of NDR InvIT, including the development of industrial parks and warehousing facilities across key economic corridors of India.

ii. **NDR InvIT**, which is a Securities Exchange Board of India (SEBI) licensed Infrastructure Investment Trust managed by NDR InvIT managers and sponsored by NDR Warehousing Private Limited.

- NDR InvIT Trust, is the first 'Perpetual Warehousing and Industrial Parks' InvIT to be listed in the Indian Stock Exchange (NSE).

**Note:** In September 2024, the Government of India (GoI) notified NaBFID as a 'Public Financial Institution (PFI)' under the Section 2 of the Companies Act, 2013.

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**CFH Gets SEBI Approval to Launch Mutual Fund Business**

Mumbai (Maharashtra) based Cosmea Financial Holdings (CFH) Private Limited, led by Sam Ghosh, was granted approval by the Securities and Exchange Board of India (**SEBI**) to sponsor a Mutual Fund (MF).

- The approval follows the submission of their application in May 2024 has a 6-month window to complete the necessary registration formalities as per the SEBI (Mutual Funds) Regulations, 1996.

i. CFH has partnered with WisdomTree, a global leader in Exchange-Traded Funds (ETFs) and Exchange-Traded Products (ETPs), which manages over USD 100 billion in assets to strengthen its position.

- CFH plans to invest **Rs 200 crore** (USD 23.3 million) in its Asset Management Company (AMC), focusing on Quant and Smart Beta strategies to meet the growing demands of Indian investors.

ii. CFH has secured licenses in Gujarat International Finance Tec-City (GIFT) for Category (CAT) III Alternate Investment Funds (AIF) and a Fund Management Entity.

## ECONOMY & BUSINESS

### POWERGRID Signs Green Loan Agreement with SMBC for RE transformation

In December 2024, Gurgaon(Haryana) based Power Grid Corporation of India Limited (**POWERGRID**), a Maharatna Public Sector Undertaking(PSU)under the Ministry of Power(MoP), signed a '**green loan agreement**' with Japan based Sumitomo Mitsui Banking Corporation (**SMBC**) at Gujarat International Finance Tec-City (GIFT) in Gandhinagar, Gujarat.

- The loan facility, denominated in Japanese Yen (JPY), is valued at an equivalent of **USD 200 million** with an additional greenshoe option of **USD 150 million**.
- The agreement was signed in the presence of **G Ravisankar**, Director (Finance), POWERGRID, **LK Khajkumar**, Enforcement Directorate (ED) (Corporate Planning), POWERGRID, and other senior officials of SMBC and POWERGRID.

i.The green loan will be utilized for the construction and development of essential infrastructure required for the evacuation and integration of Renewable Energy(RE) into the national grid.

ii.The initiative aligns with the India's Sustainable Development Goals(SDGs) and POWERGRID's commitment to promoting renewable energy, enhancing grid reliability, and advancing Environmental, Social, and Governance (ESG) principles.

## APPOINTMENTS & RESIGNATIONS

### TATA AIG General Insurance Company Appointed Amit Ganorkar as MD & CEO



Mumbai(Maharashtra) based TATA AIG General Insurance Company Limited has appointed '**Amit Ganorkar**' as its Managing Director(**MD**) and Chief Executive Officer (**CEO**), effective from 1st January 2025.

- He succeeds **Neelesh Garg**, who resigned from the company after leading it for over nine years.

i.He previously held the position of MD at Chennai (Tamil Nadu,TN) based Royal Sundaram General Insurance Company. He has also held the role of Chief Operating Officer(COO) at TATA AIG General Insurance.

ii.With over twenty years of experience in the general insurance industry, Ganorkar has specialized expertise in key areas such as sales and distribution, along with product development.

**Note:** TATA AIG General Insurance Company Limited is a Joint Venture(JV) between the TATA Group and American International Group (AIG), and it began its operations in India on 22nd January 2001.

### Jyoti Sharma Named as CEO of NASSCOM foundation

On January 02 2025, **Jyoti Sharma** was appointed Chief Executive Officer(CEO) of National Association of Software and Service Companies (**NASSCOM**) foundation with immediate effect.

- Jyoti Sharma will succeed **Nidhi Bhasin**, who has been appointed as the CEO of Digital Green Trust.





i.Sharma comes with over 20 years of experience in driving social impact, alongside expertise in program development, resource mobilization, and stakeholder engagement.

ii.She has held leadership positions in organizations such as Organic Cotton Accelerator, the European Commission, the World Resources Institute, Magic Bus India Foundation, Action Aid, and Save the Children.

## ACQUISITIONS & MERGERS

### SBI Life acquires 10% stake in Bima Sugam India Federation

In December 2024, Mumbai (Maharashtra) based SBI Life Insurance Company Limited (**SBI Life**) has acquired a **10% stake** in Mumbai (Maharashtra) based **Bima Sugam India Federation**.

- The investment, totalling **Rs. 6.6 crore** was made through the purchase of 66 lakh equity shares with a face value of Rs 10 each.

i.The board of directors of SBI Life Insurance has approved an aggregate investment in Bima Sugam, not exceeding 10% of its paid-up equity share capital.

ii.Bima Sugam India Federation is an unlisted company founded on June 18, 2024, and is supported by the Insurance Regulatory and Development Authority of India (**IRDAI**).

**Note:** In November 2024, ICICI Lombard General Insurance Company had approved an investment of Rs 5 crore in Bima Sugam.

## SCIENCE & TECHNOLOGY

### SwetchaSAT-V0 and VYOM 2U Successfully Tested on ISRO's PSLV-C60



On December 30, 2024, the Indian Space Research Organisation (ISRO) successfully launched the Polar Satellite Launch Vehicle (**PSLV**)-C60 from the Satish Dhawan Space Centre (SDSC) in Sriharikota, Andhra Pradesh (AP).

- This mission carried 24 payloads, including two experimental systems: the **SwetchaSAT-V0** UHF communication system by N Space Tech India Private Limited and the **VYOM 2U** green propulsion system by Manastu Space Technologies.

- Both experiments were part of ISRO's PSLV Orbital Experimental Module (**POEM-4**) initiative, which repurposes the 4th stage of the PSLV rocket into a stable orbital platform.

#### **SwetchaSAT-V0 Communication System:**

i. AP-based startup **N Space Tech India Private Limited** successfully tested its indigenously developed Ultra-High-Frequency(**UHF**) communication system, **SwetchaSAT-V0**.

ii. The main purpose of SwetchaSAT-V0 is to test a **communication system** that uses UHF waves.

- UHF is a type of radio wave used for communication to enhance faster and more reliable communication in remote areas, especially for things like mobile phones and the internet.

iii. On January 1, 2025, the company received its **1st data** set from SwetchaSat-V0 at ISRO's Telemetry, Tracking, and Command Network in Bengaluru (Karnataka).

#### **VYOM 2U Green Propulsion System:**

i. Manastu Space Technologies, a space tech start-up founded by the Indian Institute of Technology (IIT) Bombay, Maharashtra successfully test-fired its green propulsion system, **VYOM 2U** (self-developed thruster) .

- The green propulsion system is designed to be a non-toxic, environmentally friendly alternative to conventional chemical propulsion systems, utilizing **MS289** propellant, a blend of **hydrogen peroxide**, instead of harmful hydrazine-based propellants.

ii. The test involved the VYOM 2U thruster firing for **30 seconds** (s), causing the POEM-4 platform to tilt by 24 degrees and spin at an angular velocity of **0.5 degree** per second (/s).

- The platform's onboard systems successfully regained control after this maneuver.

iii. The green propulsion system is now at Technology Readiness Level 8 (**TRL-8**), signifying its readiness for **commercial deployment**.

#### **About N Space Tech India Private Limited:**

Founder & Managing Director (**MD**)-Divya Ram Kurapati & Raghuram Kothamasu

**Headquarters**- Tenali, Andhra Pradesh (AP)

**Established**- December 14, 2020

#### **About Manastu Space Technologies:**

Chief Executive Officer (**CEO**)- Tushar Jadhav & Ashtesh Kumar

**Headquarters**- Mumbai, Maharashtra

**Established**- 2017

## **OBITUARY**

### **Veteran nuclear scientist and Padma Awardee Rajagopala Chidambaram Passed away**



On January 04 2025, **Dr. Rajagopala Chidambaram**, a profound **nuclear scientist** who played an important role in advancing India's nuclear capabilities, passed away at the age of **88** in Mumbai, Maharashtra. He was born on November 11, 1936 in **Chennai, Tamil Nadu(TN)**.

- He was honoured with the Padma Shri in 1975 and the Padma Vibhushan in 1999 for his contributions in the field of Science & Technology.

### About Rajagopala Chidambaram:

- i. He was a key contributor to India's **first** nuclear test in **1974** and the **Pokhran-II** tests in **1998**, which established the country as a nuclear power.
- ii. He had worked at numerous prestigious positions including Principal Scientific Adviser to the Government of India, GoI (2001–2018), director of Bhabha Atomic Research Centre (BARC) (1990–1993), chairman of Atomic Energy Commission, and secretary to the GoI, Department of Atomic Energy (DAE) (1993–2000).
  - He also worked as a **chairman** of the Board of Governors of the International Atomic Energy Agency (IAEA) (1994–1995).
- iii. He had conducted researches in areas like **high-pressure physics, crystallography**, and materials science that has contributed to modern materials science research in India.
- iv. He also had expertise in areas such as energy, healthcare and strategic self-reliance that helped in development of India's science and technology.
- v. Besides, he played a key role in developing India's **supercomputing** capabilities and the **National Knowledge Network**.
  - He was an integral part of initiatives such as the Rural Technology Action Groups and Society for Electronic Transactions and Security.

### Awards & Honours:

- i. C.V. Raman Birth Centenary Award of the Indian Science Congress Association (1995), Lokmanya Tilak Award (1998), Veer Savarkar Award (1999), Dadabhai Naoroji Millennium Award (1999), Homi Bhabha Lifetime Achievement Award of the Indian Nuclear Society (2006), Lifetime Contribution Award in Engineering from the Indian National Academy of Engineering (2009), C. V. Raman Medal from the Indian National Science Academy (2013).
- ii. He has received honorary **doctorates** from several universities and was a fellow of some Indian and international science institutes.

### World's Oldest Olympic Champion & Hungarian Gymnast Agnes Keleti passed away



On January 2 2025, World's Oldest Olympic Champion, Hungarian gymnast and a Holocaust survivor **Agnes Keleti** passed away at the age of **103** in Budapest, Hungary. She was born on January 9, 1921 in Budapest.

- She was the world's oldest living Olympic gold medalist and the most decorated female Olympian in Hungarian history, with **10 Olympic medals**, including 5 golds, 3 silver and 2 bronze medals.

### About Agnes Keleti:

- i. Agnes Keleti joined the National Gymnastics Association in 1938 and won her 1st Hungarian championship in 1940.
- ii. Her Olympic journey began at the age of 31 where she made her Olympic debut at the **1952 Helsinki Games**, and won her 1st gold medal in the floor exercise along with 1 silver and 2 bronze medals.
- iii. In **1956 Melbourne Olympics**, where she captured 4 gold medals and 2 silvers, becoming the most successful athlete of the Games.
- iv. Following the 1956 Olympics, she chose to settle in Israel and played a significant role in the development of

gymnastics as a coach and educator.

v. She retired from coaching at the age of 75 but continued to mentor athletes and was widely celebrated as one of the greatest gymnasts of all time.

**Note:** Following the death of Ágnes Keleti, French cyclist Charles Coste(100) became the oldest living Olympic champion.

## IMPORTANT DAYS

### World Braille Day 2025 – January 4



The United Nations(UN's) **World Braille Day** is observed annually on **January 4** across the globe to commemorate the birth anniversary of **Louis Braille**, the 19th-century French inventor of the Braille writing system. This day emphasizes the importance of Braille as a means of communication for individuals who are blind or partially sighted.

- January 4 2025 marks the observance of **7th** World Braille Day and the **216th birth anniversary** of Louis Braille.
- The day aims to raise awareness about Braille's significance in promoting education, encouraging independence and ensuring equality for the visually impaired.

#### History and Background:

- World Braille Day was established by the United Nations General Assembly (**UNGA**) on December 17 2018, through the adoption of resolution A/RES/73/161.
- The day honors the pioneering work of Louis Braille, who, at the age of 15, created the Braille system in **1824**.
  - The **1st** World Braille Day was observed on January 4, 2019.

#### Braille: A Tactile System of Communication

- Braille is a tactile writing system designed specifically for blind and partially sighted individuals.
  - It utilizes **6 dots** arranged in a rectangular cell with raised dots in a **3 x 2 pattern** representing letters, numbers & punctuation marks that allows users to read by touch, an accessible way to engage with written content.
- Braille and Its Versatility:** Braille is not limited to alphabetic and numerical symbols but also extends to musical, mathematical, and scientific symbols and even computer programming enabling users to access a wide range of information.
- Before Braille's invention**, visually impaired individuals relied on the **Haüy system**, which embossed Latin letters on thick paper to read but was not practical for writing.
  - He simplified this process, creating a system that was easier to use and required less training.

#### About Louis Braille:

- Louis Braille was born on January 4, 1809, in Coupvray, France. At the age of 3, he accidentally injured his right eye, and by the age of 5, he was completely blind.
- His journey towards creating the Braille system began, at the age of 12, when he learned about "**night writing**," a 12-dot code invented by French Army officer **Charles Barbier** for military communication.



- iii. His system was **1st** published in 1829 in his maiden book "Method of Writing Words, Music, and Plain Songs by Means of Dots", for use by the blind and arranged for them.
- iv. He was passed away at the age of 43 on January 06, 1852.

#### UN's Role in Promoting Braille:

- i. The UN Convention on the Rights of Persons with Disabilities (**UNCRPD**), adopted in 2006, acknowledges the Braille system as a fundamental tool for communication, education, and freedom of expression for people with visual impairments.
- ii. In 1949, the UN Educational, Scientific and Cultural Organization (**UNESCO**) worked toward standardizing Braille, and by 1950, it had helped universalize the Braille alphabet.
  - In 2005, UNESCO declared Braille to be as legitimate a language as any other.

#### Key Facts:

- i. According to the World Health Organisation (WHO), over **2.2 billion** people globally face near or distant vision impairment. Approximately 1 billion cases could have been prevented or remain unaddressed.
- ii. According to the 2011 Census, India has **5,032,463** individuals with visual impairment, including those with visual impairments, face major challenges in accessing healthcare, education, and employment.

## STATE NEWS

### Gujarat approves creation of Vav-Tharad as the 34th district



On January 1, 2025, the **Gujarat** cabinet, led by Chief Minister (CM) Bhupendra Patel, approved the decision to divide Banaskantha district into two, creating a new district called '**Vav-Tharad**'. This will bring the total number of districts in Gujarat to **34**.

- The headquarters of the new Vav-Tharad district will be located in **Tharad town**, while **Palanpur** will continue to serve as the headquarters of Banaskantha district.

#### About Banaskantha & Vav-Tharad district:

- i. Banaskantha district has 14 talukas, the highest number of talukas in Gujarat, and is the second largest district in terms of area.
- ii. After the split,
  - The new Vav-Tharad district will include **eight talukas**: Vav, Bhabhar, Tharad, Dhanera, Suigam, Lakhni, Diodar, and Kankrej, along with four municipalities – Bhabhar, Tharad, Thara, and Dhanera
  - Banaskantha district will retain **six talukas**: Palanpur, Danta, Amirgadh, Dantiwada, Vadgam, and Deesa, along with two municipalities – Palanpur and Deesa.
- iii. The Vav-Tharad district will cover an area of 6,257 square kilometers (sq km), while Banaskantha will span 4,486 sq km.

#### The proposal to establish nine new municipalities:

The Gujarat cabinet, headed by CM Bhupendra Patel, approved the creation of 9 new municipal corporations, the first in nearly 14 years, to improve governance and make processes faster, more efficient, and transparent.

- The total number of municipal corporations in the state has increased from 8 to 17.
- New municipal corporations will be established in Navsari, Vapi, Anand, Nadiad, Mehsana, Surendranagar/Wadhwan, Morbi, Porbandar/Chhaya, and Gandhidham.

i. These changes are in line with (National Institute for Transforming India (NITI) Aayog's vision of 'Cities as Engines of Growth' and Prime Minister (PM) Narendra Modi's policy of 'Je Kahevu Te Karvu' (Honoring Commitments).

ii. The initiative is part of CM Patel's broader vision for 'Viksit Gujarat@2047,' which focuses on the goals of 'Earning Well' and 'Living Well.'

**About Gujarat:**

Chief Minister (CM) – Bhupendra Rajnikant Patel

Governor – Acharya Devvrat

Folk Dance – Garba, Dandiya Raas, Tippani Juriun, Padhar Dance and Bhavai Dance

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## **GA Questions Asked in Exams**

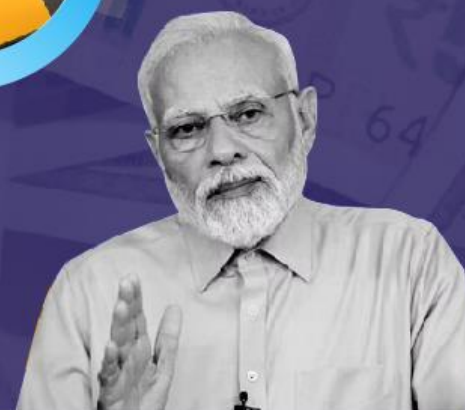
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CATEGORIES	QUESTIONS COLLECTED	OVERALL	QUIZ	HANDWRITTEN NOTES
Current Affairs	42	37	29	16
Current Static Banking	1	—	—	—
Current Static GK	2	1	—	—
Static Banking	—	—	—	—
Static GK	—	—	—	—
<b>Total</b>	<b>45</b>	<b>38</b>	<b>29</b>	<b>16</b>

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