

# AffairsCloud Daily Scoop



English



# 19 FEBRUARY

# 2025

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< Feb 2024

Monthly

Weekly

**Daily**

PIB News



Feb 29 2024 CA Q&A - English  
Ebook



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Ebook



Feb 29 2024 CA Quiz - English  
**START**

Monthly

**Weekly**

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PIB News



Weekly: 24-29 Feb 2024 CA Q&A - English  
Ebook



Weekly Top 60: 24-29 Feb 2024 CA Q&A - English  
Ebook



Weekly: 24-29 Feb 2024 CA Quiz - English  
**START**

Monthly

Weekly

Daily

**PIB News**



February 29 2024 PIB News - English  
Article



February 28 2024 PIB News - English  
Article



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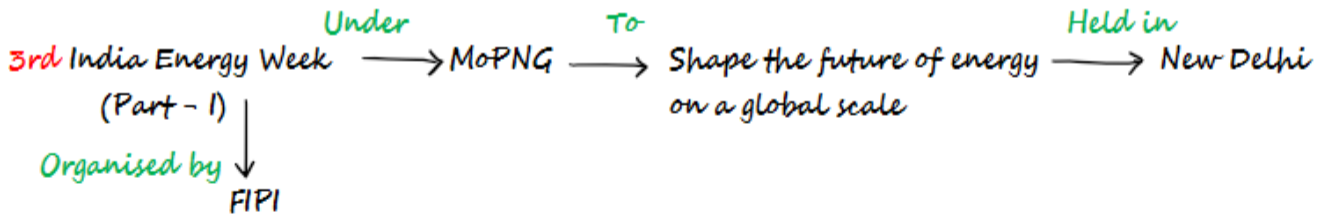
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## Hand Written Notes

### NATIONAL AFFAIRS

1)



### Highlights

- Green Hydrogen Goal - 5 MMT annual production by 2030
- India became 5th largest economy from 10th in past decade
- India targets 20% ethanol blending by October 2025
- Avinya'25 - Energy Startup Challenge   
 Led by MoPNG   
 For Recognizing startups for CO2 capture, ESG & renewable energy innovations
- Vasudha - Oil and Gas Startup Challenge   
 To award AI-driven innovations in the upstream oil & gas sector by overseas startups
- Pan-India IIT FIPI Hackathon   
 Winner IIT ISM Dhanbad   
 Jharkhand

MoPNG - Ministry of Petroleum and Natural Gas

FIPI - Federation of Indian Petroleum Industry

MMT - Million metric tons

CO2 - Carbon-di-oxide

AI - Artificial Intelligence

ESG - Environmental, Social, and Governance

IIT - Indian Institute of Technology

ISM - Indian School of Mines

2)

- Highlights <sup>Of</sup> → 3<sup>rd</sup> Edition of India Energy Week  
(Part - II)
- MoUs signed
- BPCL + Shipping Corporation of India <sup>To</sup> → India's Maritime and Energy Sectors
  - SOCAR + MRPL + ONGC <sup>For</sup> → Opportunities in the energy sector  
Azerbaijan
  - ONGC + TPREL <sup>For</sup> → Battery Energy Storage Systems
  - Honeywell + AM Green <sup>For</sup> → Producing SAF from ethanol, green methanol, emission sources, & green hydrogen
  - GAIL + Accelera by Cummins <sup>For</sup> → Clean Energy Transition
  - BPCL + Petrobras <sup>To import</sup> → Up to 6 million barrels of crude oil  
Brazil
  - IOCL + ADNOC <sup>For</sup> → USD 7-9 bn LNG <sup>For</sup> → 1.2 MMTPA of LNG <sup>For</sup> → 14 years  
UAE (from 2026)
  - BPCL & ADNOC <sup>Extended</sup> → LNG offtake agreement for 2.4 MMT <sup>For</sup> → 5 years
  - IOCL + Yogya Holdings <sup>For</sup> → 1<sup>st</sup> LNG export <sup>For</sup> → 240 MT of LNG <sup>For</sup> → 5 years  
Nepal agreement
  - ONGC + BP <sup>To explore</sup> → Energy sector opportunities  
UK
  - Oil India Limited + Petrobras <sup>For</sup> → Hydrocarbon exploration in India's deep & ultra-deep offshore basins
  - BPCL + Eco-Wave Power <sup>To establish</sup> → India's 1<sup>st</sup> wave energy pilot project <sup>In</sup> → Mumbai  
Israel Maharashtra

BPCL - Bharat Petroleum Corporation Limited

SOCAR - State Oil Company of Azerbaijan Republic

MRPL - Mangalore Refinery and Petrochemicals Limited

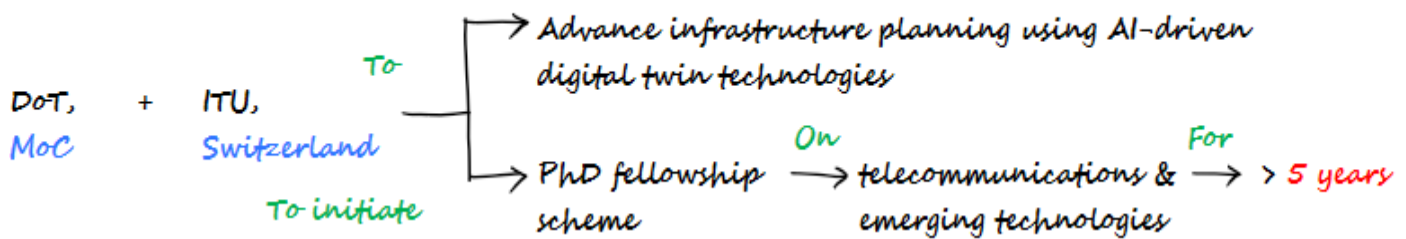
ONGC - Oil and Natural Gas Corporation

TPREL - Tata Power Renewable Energy Limited

SAF - Sustainable Aviation Fuel

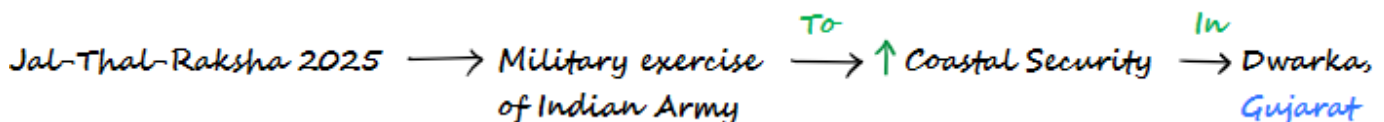
IOCL - Indian Oil Corporation Limited  
ADNOC - Abu Dhabi National Oil Company  
LNG - Liquefied Natural Gas  
MMTPA - Million Metric Tonnes Per Annum  
UK - United Kingdom  
USA - United States of America

3)

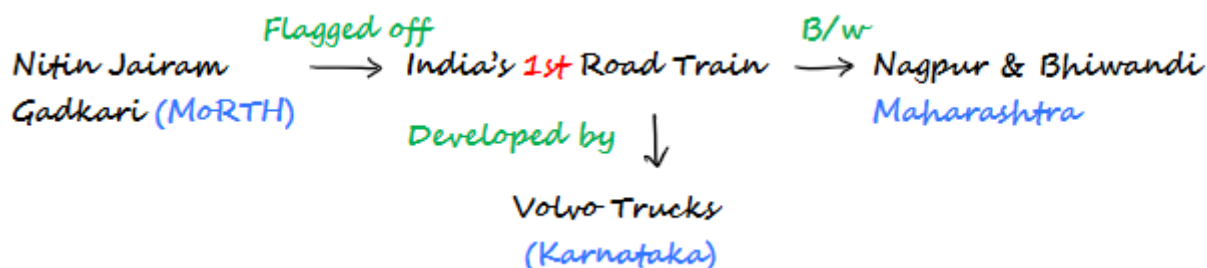


DoT - Department of Telecommunication  
MoC - Ministry of Communication  
ITU - International Telecommunication Union  
AI - Artificial Intelligence  
PhD - Doctor of Philosophy

4)



5)



MoRTH - Ministry of Road Transport and Highways

## INTERNATIONAL AFFAIRS

1)



BRICS - Brazil, Russia, India, China & South Africa

2)

Highlights  $\xrightarrow{\text{Of}}$  Narendra Modi  $\xrightarrow{\text{Visit to}}$  France & USA  
PM of India

France:

- Participated AI Action Summit 2025  $\xrightarrow{\text{In}}$  Paris (France)
  - Pledged - Euro 150 billion investment for InvestAI initiative
  - India to host AI Action summit in 2026
- 2nd India-France AI Policy Roundtable  $\xrightarrow{\text{Hosted by}}$  PSA to Govt, IISc (Bengaluru),  
IndiaAI Mission (MeitY) & Sciences Po (France)
- 14th India-France CEOs Forum  $\xrightarrow{\text{Held in}}$  Paris  
France
- PM Modi  $\xrightarrow{\text{Gifted}}$  Dokra Artwork  $\xrightarrow{\text{To}}$  Emmanuel Macron  
President of France
- DST, MoS&T + INRIA, France  $\xrightarrow{\text{To establish}}$  Indo-French Center for Digital sciences
- 2026 - Designated as 'India-France Year of Innovation'

USA:

- Donald Trump  $\xrightarrow{\text{Presented}}$  'Our Journey Together'  $\xrightarrow{\text{To}}$  Narendra Modi  
President of USA (A book) PM of India
- Launched ASIA initiative  $\xrightarrow{\text{To}}$  ↑ Industry partnerships & production  
in Indo-Pacific region
- Elon Musk  $\xrightarrow{\text{Gifted}}$  Heatshield Tile  $\xrightarrow{\text{From}}$  Starship Test Flight  $\xrightarrow{\text{To}}$  Narendra Modi  
CEO of SpaceX PM of India
- USA  $\xrightarrow{\text{To supply}}$  F-35 stealth fighter jets  $\xrightarrow{\text{To}}$  India

PM - Prime Minister

USA - United States of America

AI - Artificial Intelligence

PSA - Principal Scientific Adviser

Govt - Government of India

IISc - Indian Institute of Science

MeitY - Ministry of Electronics and Information Technology

CEO - Chief Executive Officer



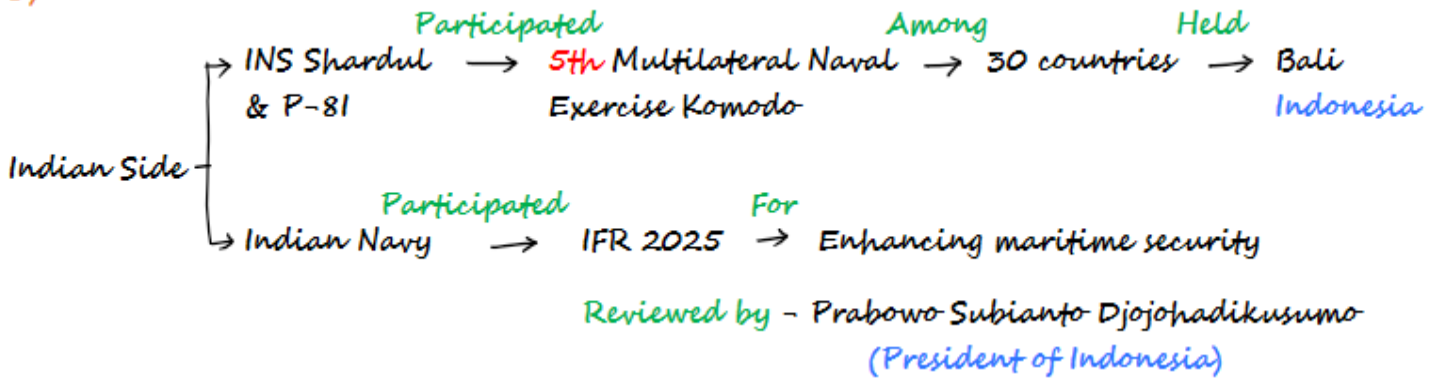
DST - Department of Science and Technology

MoS&T - Ministry of Science and Technology

INRIA - National Institute for Research in Computer Science and Automation

ASIA - Autonomous Systems Industry Alliance

3)



INS - Indian Naval Ship

IRF - International Fleet Review

## BANKING & FINANCE

1)



SEBI - Securities and Exchange Board of India

RPT - Related Party Transaction

AIF - Alternative Investment Fund

## ECONOMY & BUSINESS

1)



ICATT - International Critical-Care Air Transfer Team

IIT-M - Indian Institute of Technology - Madras

eVTOL - Electric Vertical Take-Off and Landing

2)

*Projected*  
IEA → India's share of RE → ↑ To 27% (2027) ↻ 21% (2024)  
↓  
Major - Solar power (To ↑ by 28% b/w 2025 & 2027)

*Other energy forecast*

- Wind energy - 11% CAGR (2025 to 2027) ↻ 7% CAGR (2018 to 2024)
- Hydropower - 7% CAGR (2025 to 2027)
- Nuclear power - ↑ to 22.5 GW by 2032
- Coal-based power - ↓ to 2% CAGR (2025-2027) ↻ 4% CAGR (2018-2024)
- Thermal power - To ↑ from 218 GW to 283 GW by 2032

IEA - International Energy Agency

RE - Renewable Energy

CAGR - Compound annual growth rate

GW - Gigawatt

3)

Odisha + EESL <sup>To</sup> → Enhance energy efficiency initiatives across the state  
(Ministry of Power)

EESL - Energy Efficiency Services Limited

## APPOINTMENTS & RESIGNATIONS

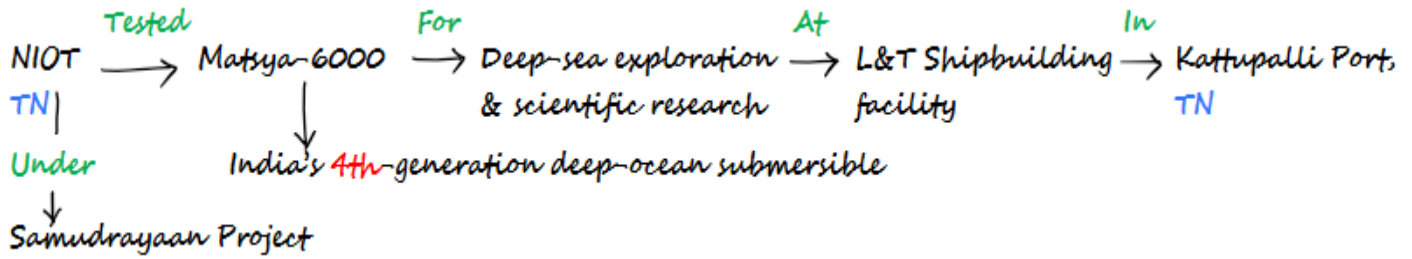
1)

26th CEC of India → Gyanesh Kumar <sup>Succeeds</sup> → Rajiv Kumar <sup>Tenure</sup> → January 26, 2029  
↓ <sup>Previously</sup>  
Election Commissioner (Mar 2024 to Feb 2025)

CEC - Chief Election Commissioner

## SCIENCE & TECHNOLOGY

1)



NIOT - National Institute of Ocean Technology

TN - Tamil Nadu

## SPORTS

1)

38<sup>th</sup> National Games 2025 → Raja Bhalindra Singh Trophy → SSCB  
(Highest number of gold medals) (5<sup>th</sup> time)

<sup>Held</sup> ↓  
Uttarakhand

### Top 5 Winners

Rank	State	Gold	Silver	Bronze	Total
1	SSCB	68	26	27	121
2	Maharashtra	54	71	76	201
3	Haryana	48	47	58	153
4	Madhya Pradesh	34	26	22	82
5	Karnataka	34	18	28	80

Best Female Athlete → Dhinidhi Desinghu Swimmer (Karnataka)

Best Male Athlete → Srihari Nataraj Backstroke Swimmer (Karnataka)  
(2<sup>nd</sup> consecutive time)

Note: Meghalaya to host 39<sup>th</sup> National games (2027)

SSCB - Services Sports Control Board

IOCL - Indian Oil Corporation Limited

## OBITUARY

1)

Ramaswamy Manicka(R.M) Vasagam → ISRO scientist → <sup>Award</sup> 1982 - Padma Shri  
(Science and Engineering)

<sup>Passed away</sup> ↓  
Karnataka

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## Less Important NEWS

- ▶ [Secretary, DFS Shri M. Nagaraju Chairs review meeting on progress of Schemes of Financial Inclusion with Public Sector Banks \(PSBs\) and Private Banks](#)
- ▶ [Prize distribution function of the 25th National Youth Parliament Competition, 2023-2024 for Jawahar Navodaya Vidyalaya](#)
- ▶ [CSIR-NIScPR's 4th Foundation Day & 'STiG-2025' International Conference Kicks Off to Refine R&D Indicators](#)
- ▶ [Minister of Textiles Inaugurates India Pavilion at Heimtextil 2025, Frankfurt, Germany](#)
- ▶ [President of India Virtually Inaugurates/Launches Cow Induction, Giftmilk And Market support for Omfed Initiatives Of The National Dairy Development Board](#)



## Detailed Content

### Current Affairs 19 February 2025: Headlines



**AFFAIRSCLOUD TODAY**

**ENGLISH**



**38th National Games in Uttarakhand conclude; Services tops medal tally with 121 medals**



**India Energy Week 2025 from February 11-14**

**CURRENT AFFAIRS**

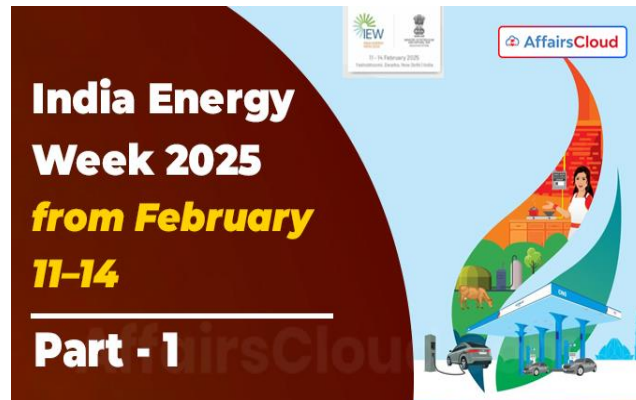
**19 FEBRUARY 2025**

- 3rd Edition of India Energy Week Held in Delhi – Part I
- 3rd Edition of India Energy Week Held in Delhi – Part II
- DoT & ITU Collaborate to Shape Future Infrastructure with AI-Driven Digital Twin Technologies
- Military Exercise 'Jal-Thal-Raksha 2025' Held in Gujarat to Enhance Coastal Security
- Volvo Trucks Launches India's First Road Train for Efficient Logistics
- Overview of PM Narendra Modi visit to France & USA
- IN's Participation in 'International Fleet Review 2025' and 'Exercise Komodo'
- Brazil to Host 'BRICS Summit 2025' in Rio de Janeiro in July
- SEBI Introduced New Rules for Disclosure on Related Party Transaction Approvals
- India's Solar Share to Surge, Renewables to Contribute 27% of Energy Mix by 2027: IEA
- ePlane & ICATT Sign USD 1 Billion Deal for 788 eVTOL Air Ambulances
- Odisha Govt and EESL Collaborate to Enhance Energy Efficiency Initiatives
- Gyanesh Kumar Appointed as 26th Chief Election Commissioner of India
- India's 4th-Generation Deep-Ocean Submersible 'Matsya-6000' Completes Wet Testing
- Uttarakhand host the 38th National Games : Services Topped Medal Tally with 121 Medals
- Veteran Space Scientist & Padma Shri Awardee R. Manicka Vasagam Passes Away

## NATIONAL AFFAIRS

### 3rd Edition of India Energy Week Held in Delhi – Part I

Prime Minister (PM) **Narendra Modi** virtually addressed the inaugural session of the **3rd** edition of the India Energy Week (IEW) 2025 at Yashobhoomi – India International Convention & Expo Centre (IICC) in New Delhi, **Delhi** from **11 – 14 February 2025**.



- It was held under the patronage of the Ministry of Petroleum and Natural Gas (**MoPNG**) and jointly organised by the Federation of Indian Petroleum Industry (**FIPI**) and **DMG Events**, a wholly-owned subsidiary of the Daily Mail and General Trust plc (DMGT).
- It served as a platform for policymakers, industry leaders, and stakeholders to collaborate on sustainable energy solutions to shape the future of energy on a global scale.
- IEW 2026 is scheduled to take place in Goa.

**Note:** The **1st IEW** was inaugurated by PM Narendra Modi in February **2023** in Bengaluru, Karnataka, under the theme of Growth, Collaboration, Transition – under India's Group of Twenty (G20) Presidency.

#### Objectives of IEW 2025:

India Energy Week 2025 will serve as a key platform for global collaboration, driving discussions on energy security, innovation, and sustainability.

#### 9 Thematic Zones:

IEW 2025 introduced 9 thematic zones, each focusing on different aspects of the energy sector:

- 1. Hydrogen Zone** – Hosted by Oil India Limited (OIL)
- 2. Biofuels Zone** – Highlighting India's advancements in Biodiesel, Bioethanol, Compressed Biogas (CBG), and Sustainable Aviation Fuel (SAF).
- 3. Renewable Energy Zone (REZ)** – Featuring innovations in solar, wind, and other renewable energy technologies.
- 4. Liquefied Natural Gas (LNG) EcoSystem** – Hosted by Petronet LNG
- 5. Make In India (MII) Zone** – Hosted by Engineers India Limited (EIL).
- 6. City Gas Distribution (CGD) Zone** – Hosted by GAIL (India) Limited (formerly known as Gas Authority of India Limited), emphasizing India's rapid progress towards a gas-based economy.
- 7. Petrochemicals (Petrochem) Zone** – Hosted by Oil and Natural Gas Corporation (ONGC)
- 8. Innovation Zone (IZ)** – Featuring emerging startups.
- 9. Digitalisation Zone** – Showcasing Artificial Intelligence (AI), Internet of Things (IoT), and automation in optimizing energy production and distribution.



## Key Focus Areas of IEW 2025

- i. India is prioritizing biofuels, flex-fuel vehicles, ethanol blending, and green hydrogen.
- ii. Green Hydrogen Goal: Targeting 5 million metric tons (MMT) annual production by 2030.
- iii. Launched Open Acreage Licensing Program (OALP) Round X, covering 200,000 sq. km, to attract investments.
- iv. Plans to increase natural gas consumption from 6% to 15% in India's energy mix and strengthen Liquefied Natural Gas (LNG) supply partnerships.
- v. Expanding oil and gas assets in Brazil, Venezuela, Russia, and Mozambique, leveraging new oil sources.
- vi. **Energy Startup Challenges:**

- **Avinya'25 – Energy Startup Challenge:** Led by the Ministry of Petroleum and Natural Gas (MoPNG), recognizing startups for carbon dioxide (CO<sub>2</sub>) capture, Environmental, Social, and Governance (ESG) solutions, and renewable energy innovations.
- **Vasudha – Oil and Gas Startup Challenge:** Awarded AI-driven (Artificial Intelligence) innovations in the upstream oil and gas sector by overseas startups.

## India's Energy Achievements:

- India rose from the **10th to the 5th largest economy** in the past decade.
- Solar energy capacity grew 32 times, making India the 3rd-largest solar power producer globally.
- Renewable Energy Milestone: Non-Fossil Fuel (NFF) capacity tripled, making India the 1st G20 nation to meet Paris Agreement (PA) climate goals.
- Achieved 19% ethanol blending, targeting 20% by October 2025, reducing Carbon dioxide (CO<sub>2</sub>) emissions and saving Foreign Exchange (FX).
- India is the 4th-largest refining hub, with plans to increase capacity by 20%.
- The Global Biofuels Alliance (GBA) has been established under India's G20 presidency, now comprises 28 nations and 12 international organisations.

**Note:** The International Energy Agency (IEA) projects a 60% rise in India's natural gas consumption to 103 Billion Cubic Meters (BCM) annually by 2030.

## Ministerial Roundtable on Clean Cooking at IEW 2025

**Union Minister Hardeep Singh Puri**, MoPNG chaired a **Ministerial Roundtable on Clean Cooking** during the IEW 2025. The session showcased India's achievements in providing universal access to clean cooking gas. The roundtable demonstrated India's emergence as a leader in clean cooking solutions for the Global South.

i. India's Pradhan Mantri Ujjwala Yojana (**PMUY**) was a focal point, offering Liquefied Petroleum Gas (LPG) access at:

- 7 cents per day for beneficiaries
- 15 cents per day for other consumers
- This affordability ensures that millions gain access to clean cooking fuel, reducing reliance on traditional biomass.

iv. The Indian Oil Corporation's (IOCL) advanced solar cookers, featuring integrated solar panels, are priced at approximately USD 500 per unit with no additional costs over their lifecycle.

## India's Petrochemical Demand & Industry Resilience:

i. **India's Rising Demand:** Despite a global slowdown, India is emerging as a key market for petrochemicals (petchem) in 2025. Demand for Electric Vehicle (EV) components, solar panels, and household appliances.

## Crucial Role of Petrochemicals:

- Used in plastics, paints, pharmaceuticals, and essential goods.
- Strong demand in propylene and the automobile sector, while white goods consumption is recovering.



ii. India is set to receive USD 87 billion in petrochemical investments over the next decade to meet rising demand.

iii. India currently consumes 25 to 30 MMTs of petrochemical products annually. The industry, valued at USD 220 billion, is projected to expand to USD 300 billion by 2025.

iv. The major investments in petrochemicals include:

- Nayara Energy Limited (NEL), formerly known as Essar Oil Limited (EOL) and Haldia Petrochemicals have announced plans to increase production capacity.
- Petronet LNG is establishing a 750,000 metric Tons-Per-Year (TPY) propane dehydrogenation unit and a 500,000 TPY polypropylene unit in Gujarat.

### Union Minister Hardeep Singh Puri Launches 10th Bidding Round for Oil & Gas Assets

Union Minister Hardeep Singh Puri launched the **10th bidding round** for O&G under the Open Acreage Licensing Programme (OALP) on the sidelines of IEW 2025.

- This round offers more than 1.91 lakh square kilometers (sq. km) for the Exploration and Production (E&P) of O&G, making it the **largest bid round** in terms of **acreage** under the Hydrocarbon Exploration and Licensing Policy (HELP) regime.

**Note:** This is the **first bid round** after Parliament passed the Oilfields (Regulation and Development) Act in December 2024, enhancing the Ease of Doing Business (EoDB) in the E&P sector.

The **first bidding round under OALP** (Bid Round I) was launched in January **2018** and closed in May 2018 and 55 blocks covering 59,282 sq. km. area were awarded in October 2018.

### Awards and Challenges in IEW 2025:

#### Avinya'25 Energy Startup Challenge Awards

i. Union Minister Hardeep Singh Puri and Pankaj Jai, Secretary, MoPNG presented the **Avinya'25 Energy Startup Challenge awards**, the MoPNG's flagship initiative, recognising startups with pioneering solutions addressing key energy challenges.

ii. The winners of Avinya'25 Energy Startup Challenge awards are:

- UrjanovaC Private Limited (Winner) – CO<sub>2</sub> capture & conversion technology.
- Breathe ESG Private Limited (1st Runner-up) – Environmental, Social, and Governance (ESG) compliance automation.
- AgriVijay (2nd Runner-up) – Renewable energy marketplace.
- Apeiro Energy (3rd Runner-up) – Hybrid microgrids.
- UGreen Technology (4th Runner-up) – Carbon capture innovation.

#### Vasudha – Oil & Gas Startup Challenge:

i. The MoPNG introduced Vasudha – Oil and Gas Startup Challenge, an exclusive competition for overseas startups revolutionising the upstream oil and gas sector.

ii. Out of 17 entries from 13 countries, 2 visionary startups were recognized namely:

- Latin Energy Partners Inc. (LEP) of Paraguay was named the Winner.
- Ultrasound Process Consultation LLC (the United States of America (USA) was named the Runner-up.

### IIT (ISM) Dhanbad Wins Hackathon on Carbon Capture at India Energy Week 2025

A team of students from the Indian Institute of Technology (IIT) (Indian School of Mines (ISM)) in Dhanbad, Jharkhand secured **1st place** at the **Pan-India IIT Federation of Indian Petroleum Industry (FIPI) Hackathon** during IEW 2025. Hardeep Singh Puri and Pankaj Jain MoPNG presented them with the award for developing a patented process for producing Nitrogen-doped Multilayer Graphene (N-MLG) nanopowder for CO<sub>2</sub> adsorption and conversion.

- IIT Guwahati (IITG), Guwahati, Assam has emerged as runners-up in the Hackathon.
- The patented process for producing N-MLG nanopowder is a green technology innovation that uses bamboo powder.



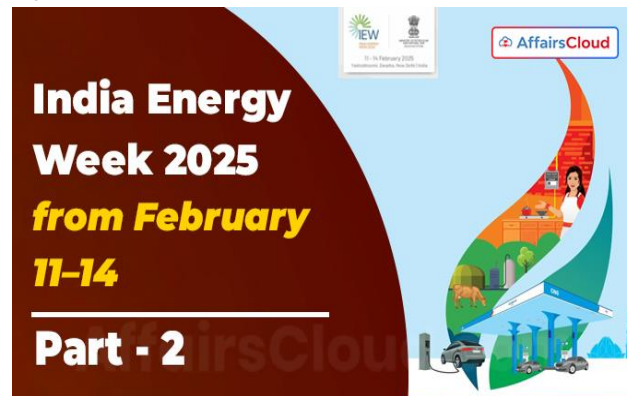
**Note:** The hackathon was organised among 7 premier IITs, focussing on Carbon Capture, Utilization, and Storage (CCUS) technologies, and the development of cost-effective renewable energy sources, storage systems, and integration.

ii. It features a unique porous, layered structure ideal for capturing CO<sub>2</sub>, providing a low-cost, green alternative for energy and environmental applications worldwide.

[Click here for MoUs signed during the IEW 2025](#)

### 3rd Edition of India Energy Week Held in Delhi – Part II

The 3rd edition of the India Energy Week (IEW) 2025 concluded at Yashobhoomi – India International Convention & Expo Centre (IICC) in New Delhi, Delhi.



- IEW 2025 gathered over 700 exhibitors, 500+ speakers, and 70,000+ attendees, becoming the **world's second-largest global energy event**. With nine dedicated themes, IEW 2025 highlighted cutting-edge innovations and policy discussions shaping the global energy sector.
- IEW 2026 is scheduled to take place in Goa.

[Click here for Overview of IEW 2025](#)

**MoUs signed during the IEW 2025:**

#### BPCL and SCI Signed MoU to Strengthen India's Maritime and Energy Sectors

Bharat Petroleum Corporation Limited (BPCL) has signed a Memorandum of Understanding (MoU) with the Shipping Corporation of India (SCI) to develop a dedicated and efficient maritime infrastructure.

- This collaboration aims to enhance India's global maritime presence and support its growing energy demands.

**Signatories:** The MoU was signed by Manoj Heda, ED of the International Trade and RM, BPCL, and Atul Ubale, Director of the Bulk Carrier and Tankers (B&T) Division, SCI.

#### SOCAR, MRPL, and ONGC Sign Strategic MoU at India Energy Week 2025

Azerbaijan's State Oil Company of Azerbaijan Republic (SOCAR), India's Mangalore Refinery and Petrochemicals Limited (MRPL), and Oil and Natural Gas Corporation Limited (ONGC) signed a **non-binding MoU** to explore strategic opportunities in the energy sector.

#### ONGC & TPREL Signed MoU to Collaborate on Battery Energy Storage Systems

Oil and Natural Gas Corporation Limited (ONGC), signed a non-binding MoU with Tata Power Renewable Energy Limited (TPREL), a subsidiary of the Tata Power Company Limited (TPCL) to explore opportunities in the Battery Energy Storage System (BESS) value chain.

- This partnership highlights ONGC's commitment to strengthening India's energy security through Renewable Energy (RE) and advanced storage solutions.
- This collaboration supports India's target of achieving 500 Gigawatt (GW) of NFF-based capacity by 2030.

### Honeywell and AM Green Signed MoU to Advance India's Clean Energy Future

**Honeywell** and **AM Green (AMG)** signed an **MoU** to assess the techno-economic feasibility of producing Sustainable Aviation Fuel (SAF) from ethanol, green methanol from carbon dioxide (CO<sub>2</sub>) emission sources, and green hydrogen.

- India plans to achieve a 1% Sustainable Aviation Fuel (SAF) blend in jet fuel for international flights by 2027, increasing to 2% by 2028. This is a key step toward reducing aviation emissions and aligning with India's net-zero goal by 2070.

### GAIL & Accelera by Cummins Signed MoU for Clean Energy Transition

**GAIL (India) Limited** signed an **MoU** with **Accelera by Cummins**, the Zero-Emissions (ZE) Business Unit (BU) of Cummins Inc. to drive sustainable energy and energy transition technologies in India.

i. The MoU is in line with the GAIL's commitment to achieving Scope 1 and Scope 2 "Net Zero" targets, advanced from 2040 to 2035.

ii. The MoU will enable GAIL to explore hydrogen applications in multiple sectors.

### Major Agreements & Partnerships to strengthening energy and promoting sustainability

#### Crude Oil Imports:

- Bharat Petroleum Corporation Limited (BPCL) & Petróleo Brasileiro S.A. (Petrobras) – Brazil:** Signed an optional term contract to import up to 6 million barrels of crude oil, with a one-year extension option.

#### Liquefied Natural Gas (LNG) Deals:

- Indian Oil Corporation Limited (IOCL) & Abu Dhabi National Oil Company (ADNOC) – United Arab Emirates (UAE):** Signed a USD 7–9 billion LNG Sales and Purchase Agreement (SPA) to import 1.2 Million Metric Tonnes Per Annum (MMTPA) of LNG for 14 years (from 2026).
- BPCL & ADNOC:** Entered a 5-year LNG offtake agreement for 2.4 Million Metric Tonnes (MMT), extendable by another 5 years, with 40 cargo deliveries starting in April 2025.
- IOCL & Nepal's Yogya Holdings:** India has signed its first-ever LNG export agreement with Nepal, delivering 240 Metric Tonnes (MT) of LNG annually for 5 years via cryogenic trucks from Odisha's Dhamra Terminal.

### Technical Collaborations & Offshore Exploration

#### Oilfield & Refining Partnerships

- Oil and Natural Gas Corporation (ONGC) & BP (United Kingdom – UK):** BP selected as the Technical Services Provider (TSP) for Mumbai High field, India's largest offshore oilfield.
- Both entity signed a **MoU** to explore collaborative opportunities across the energy sector in India and internationally and is valid for 3 years, during which both companies will work together to maximise energy production and sustainability efforts.
- Engineers India Limited (EIL) & BP Business Solutions India Private Limited:** Signed an MoU for refining, pipeline operations, and emission reduction technologies.
- ONGC Videsh Limited (a wholly owned subsidiary of ONGC) & Petrobras (Brazil):** Signed a non-binding MoU to explore upstre am O&G projects, trading, decarbonization, and digitalization in Brazil, India, and third countries.

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## Hydrocarbon & Renewable Energy Initiatives

- **Oil India Limited (OIL) & Petrobras:** Signed an MoU for hydrocarbon exploration in India's deep and ultra-deep offshore basins, aligning with the Hydrocarbon Exploration and Licensing Policy (HELP).
- **BPCL & Eco Wave Power (EWP) - Israel:** Partnered to establish India's first wave energy pilot project in Mumbai, Maharashtra, using Wave Energy Converter (WEC) technology.
- **BPCL & National Sugar Institute (NSI), Kanpur, Uttar Pradesh:** Signed an MoU to scale up sweet sorghum-based bioethanol production and support farmers and industry partners.
- **BPCL & Equinor India Private Limited (EIPL):** Signed an agreement for the purchase of Liquefied Petroleum Gas (LPG), including propane and butane.

## Oswal Energies Shines at IEW 2025:

Oswal Energies Limited (OEL), a leading Engineering, Procurement, and Construction (EPC) company unveiled cutting-edge solutions in Green Hydrogen (GH), Waste to Energy (WtE), and Carbon Capture Technologies (CCT) at the IEW 2025, reinforcing its role in the global energy transition.

- Operating in India, Italy, UAE, and Nigeria, OEL is an expert in O&G, refining, petrochemicals, power, and fertilizers.
- **Plasma-Enhanced Gasification System (PEGS):** Developed with global partners, this technology converts waste into clean synthesis gas, promoting energy generation and environmental sustainability.
- A key highlight of the event was OEL's strategic partnership with **Sinclair (the United Kingdom (UK))**, to advance clean energy technologies, strengthening its position as a technology-driven leader in the energy sector.

## Petronet LNG Expansion of India's Energy Security:

**i.Petronet LNG Limited**, a leading and one of the fastest growing companies in the Indian energy sector plays a crucial role in securing India's natural gas supply by handling 70-75% of the country's total LNG imports, contributing to 51% of India's natural gas consumption.

- Currently, Petronet LNG is expanding its **Dahej LNG terminal** in Gujarat, the world's busiest LNG terminal, aiming to increase capacity by an additional 5 Million Tonnes Per Annum (MTPA).
- Petronet LNG is setting up its 3rd LNG terminal, complementing its existing facilities in Dahej (Gujarat) and Kochi (Kerala).

## DoT & ITU Collaborate to Shape Future Infrastructure with AI-Driven Digital Twin Technologies

On February 17 2025, the Department of Telecommunications (**DoT**), Ministry of Communication (MoC), Government of India (GoI), and the International Telecommunication Union (**ITU**) in Geneva, Switzerland signed a Letter of Intent (LoI) to collaborate on advanced infrastructure planning using Artificial Intelligence (AI)-driven digital twin technologies.



- This partnership aims to leverage cutting-edge technologies for the sustainable development of infrastructure.



**Signatories:** The LoI was signed by **Doreen Bogdan-Martin**, Secretary-General (SG), ITU and **Dr. Neeraj Mittal**, Secretary (Telecom), DoT, MoC, during his official visit to Geneva.

**Key Areas of Collaboration:**

**i. Digital Transformation in Infrastructure:** The collaboration will focus on driving innovation through AI and digital twin technologies, virtual world technologies, and the transformative potential of International Mobile Telecommunications (IMT)-2030 technologies.

**ii. Global Standards and Best Practices:** Both parties will work on the development of global standards, ensuring seamless interoperability and scalability of AI-driven solutions and promote shared frameworks for sustainable development and capacity building.

**iii. Citizen Engagement:** To enhance participatory governance by utilizing AI platforms that involve citizens in real-time urban planning and infrastructure development, ensuring better decision-making.

**iv. Data Integration and Privacy:** The LoI highlights the importance of integrating data across sectors and ensuring privacy-enhancing techniques (PETs) in the development of digital twins for urban planning.

**v. Sandbox Environments and Demonstrations:** Establish sandbox environments to test innovative digital twin technologies, conduct pilot projects, and adapt regulatory frameworks that validate the transformative potential of these technologies.

**Academic Collaboration:**

**i.** In addition to infrastructure planning, DoT and ITU signed an agreement to initiate a '**Doctor of Philosophy (PhD) fellowship scheme**' focused on telecommunications and emerging technologies.

- This scheme aims to foster closer ties between Indian academia and ITU, driving global telecom research.
- The proposed scheme envisions supporting PhD fellowships over **5 years** in the ITU focus areas.

**i. International Exposure:** Indian scholars will have opportunities to engage with ITU experts, participate in ITU Study Group meetings, and present their research at international forums.

**ii. Institutional Collaboration:** Participating Indian institutions will receive Government of India-sponsored ITU-academia membership, providing access to ITU's extensive research resources, databases, and global academic networks.

**iii. Guided Research:** Scholars will work under the co-supervision of ITU-appointed experts and a DoT-nominated member in their Research Advisory Committee (RAC) to align their work with global research priorities.

**Points to Note:**

**i.** India has also proposed to host the ITU Plenipotentiary Conference 2030, an important step toward positioning India as a hub for telecom policy discourse.

**ii.** India previously hosted "World Telecommunication Standardization Assembly (**WTSA**) 2024" in New Delhi (Delhi).

**About International Telecommunication Union (ITU):**

Secretary-General (**SG**)– Doreen Bogdan-Martin

**Headquarters**– Geneva, Switzerland

**Established**– 1865



### Military Exercise 'Jal-Thal-Raksha 2025' Held in Gujarat to Enhance Coastal Security

On February 16, 2025, the Indian Army (IA) organized a large-scale military exercise 'Jal-Thal-Raksha 2025' at Bet Dwarka, Gujarat. The primary objective was to bolster security in Dwarka and its surrounding islands, in response to recent illegal encroachments.

- The exercise involved the participation of 11 Ahmedabad and 31 Jamnagar Army units, as well as the Indian Coast Guard (ICG) and Marine Police.
- The exercise aimed to improve coordination between government departments, paramilitary forces, and defence forces during emergencies such as terrorist attacks or wartime scenarios.

i. During the exercise, security personnel were deployed to the coast via hovercraft. The exercise simulated securing critical infrastructure and responding to potential land-based threats, enhancing overall preparedness.

ii. The District Administration of Devbhoomi Dwarka, Forest Department, Maritime Board of Gujarat Energy, and National Security Guard (NSG) supervised the operations, ensuring smooth coordination and response strategies.

### Volvo Trucks Launches India's First Road Train for Efficient Logistics

On February 17, 2025, India's first Road Train was flagged off in Nagpur, Maharashtra by Union Minister, **Nitin Jairam Gadkari**, Ministry of Road Transport and Highways (MoRTH). It was developed by Bengaluru (Karnataka) based **Volvo Trucks** (Volvo Group India Private Limited) and operated by Gurgaon, (Haryana) based **Delhivery Limited**.



- This innovation marks a major shift in India's long-haul transportation system, offering higher efficiency and increased capacity in logistics.

i. The Volvo FM "Forward Control Medium Height Cab" 420 4×2 Road Train features a **24-foot** intermediate trailer and a 44-foot semi-trailer, offering a total cargo volume of **144 cubic** meters (m), which is 50% higher than standard semi-trailers.

ii. The Road Train is certified by the MoRTH and Pune, Maharashtra based Automotive Research Association of India (ARAI) for operations between Nagpur and Bhiwandi, Maharashtra.

iii. The Road Train is equipped with advanced safety features, including the Electronic Braking System (EBS), Electronic Stability Program (ESP), and a **360-degree** camera system, ensuring a safe and stable journey.

## INTERNATIONAL AFFAIRS

### Overview of PM Narendra Modi visit to France & USA

Prime Minister (PM) of India, **Narendra Modi** made an official visit to **France** and the United States of America (USA) to further strengthen and develop bilateral relations.



### Highlights of PM Modi's Visit to France:

PM Narendra Modi paid a three-day visit to France from **February 10 to 12, 2025**, at the invitation of Emmanuel Macron, President of France. This was PM Modi's 6th visit to France.

i. PM Narendra Modi and French President Emmanuel Macron, jointly opened the new **Consulate General of India** in Marseille, France.

- The Consulate will oversee four regions in the South of France: Provence Alpes Côte d'Azur, Corsica, Occitanie, and Auvergne-Rhone-Alpes.

ii. They visited the **Mazargues War Cemetery** in Marseille, France.

iii. Both leaders also visited the International Thermonuclear Experimental Reactor (ITER) in Cadarache, France.

- This was the first visit by any Head of State or Government to ITER, one of the world's most ambitious fusion energy projects. India has been a key member of the ITER project.

### AI Action Summit :

On 11 February 2025, PM Narendra Modi and Emmanuel Macron, President of France, led the Artificial Intelligence **(AI) Action Summit** in Paris, France. During the summit, PM Modi announced that India will host the next AI summit in 2026.

- The AI action summit held from February 10-11, 2025 was featured discussions on critical themes, including greater access to AI infrastructure to ensure inclusion, the responsible use of AI, AI for public interest, making AI more diverse and sustainable, and ensuring safe and trusted governance of AI.
- The summit **also focused** on advancing the work started at the previous AI summits held in Bletchley Park, the United Kingdom (UK) in 2023 and Seoul, South Korea in 2024.
- PM Narendra Modi met with the President of Estonia, Alar Karis at the AI Action Summit in Paris. This was their first meeting. The leaders emphasized the importance of the India-Estonia partnership, especially in the context of the broader India-European Union (EU) strategic relationship.

### Highlights of AI Action Summit:

i. At the AI Action Summit, representatives from **58 countries** signed a joint statement titled **"Inclusive and Sustainable Artificial Intelligence for People and the Planet"**. This is the third such statement made internationally.

- The statement emphasizes the importance of developing AI that respects human rights, is ethical, safe, and trustworthy
- **Key Signatories:** Australia, Belgium, Brazil, Canada, China, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, India, Indonesia, Italy, Japan, Mexico, the New Zealand (NZ), Poland, Singapore, South Africa (SA), Republic of Korea, Spain, Sweden, Switzerland, Thailand, the Netherlands, the United Arab Emirates (UAE), Ukraine, Vatican. Also include European Union (EU) and African Union Commission (AUC).

ii. Founding members have launched a major **'Public Interest AI Platform and Incubator'**. This initiative aims to bring together public and private efforts in the field of AI, reduce fragmentation, and address digital gaps.

- The Public Interest AI Initiative will focus on supporting digital public goods, technical assistance, and capacity-building projects.
- The aim is to create a trustworthy AI ecosystem that benefits everyone and advances the public good.

iii. The InvestAI initiative will supplement a **Euro 150 billion investment pledge** from the private sector as part of the EU AI Champions Initiative launched at the AI Action Summit.

- The initiative, led by venture capitalist firm General Catalyst Partners, the United States of America (USA).

iv. The French President launched **'Current AI'** with an initial USD 400 million (Euro 387 million) investment from the French government, philanthropists, and industry partners.

**Note:** The first rules under the European Union's Artificial Intelligence Act (AI Act) came into effect on February 2, 2025.

### 2nd India-France AI Policy Roundtable:

The **2nd India-France AI Policy Roundtable** was organized at the Sciences Po Paris university campus in Paris, as an official side event of the AI Action Summit 2025.

i. It was jointly hosted by the Office of the Principal Scientific Adviser (PSA) to the Government of India, (GoI) the Indian Institute of Science (IISc), Bengaluru, Karnataka, the IndiaAI Mission under the Ministry of Electronics and Information Technology (MeitY), and Sciences Po, Public University in Paris.

ii. The roundtable was co-chaired by Amit A Shukla, joint secretary, cyber diplomacy (CD) division, Ministry of External Affairs (MEA), and Henri Verdier, Ambassador for digital affairs, French Ministry for Europe and Foreign Affairs.

### 14th India-France CEOs Forum:

PM Narendra Modi and French President Emmanuel Macron jointly addressed the **14th India-France Chief Executive Officers (CEOs) Forum** in Paris.

i. Union Minister Subrahmanyam (S) Jaishankar, Ministry of External Affairs, (MEA), French Minister for Europe and Foreign Affairs Jean-Noël Barrot, and French Minister of the Economy, Finance, and Digital Sovereignty Eric Lombard also addressed the forum.

ii. The forum brought together CEOs from various industries, focusing on sectors such as defense, aerospace, technology, infrastructure, advanced manufacturing, AI, life sciences, wellness, lifestyle, and food.

iii. In his address, PM Modi highlighted that the insurance sector of India is now open to **100% Foreign Direct Investment (FDI)**, and the civil nuclear energy sector allows private participation, especially in Small Modular Reactor (SMR) and Advanced Modular Reactor (AMR) technologies.

[Click here for more details](#)

### India Offers Indigenous Pinaka Rocket Systems to France

India has officially offered its **Pinaka multi-launch artillery rocket systems** to France, developed by the New Delhi (Delhi) based Defence Research and Development Organisation (**DRDO**).

- This comes as India is also finalizing the purchase of **26 Rafale-Marine fighters from France** and collaborating on building three more Scorpene submarines.

i. The Pinaka system includes various types of rockets, such as those with a 45-kilometres (km) extended range and 75-km guided extended range. India plans to further improve these rockets to reach ranges of 120 km and eventually 300 km.

ii. India & France also agreed to launch a Research and Development (R&D) framework for cooperation in defense technologies between France's Direction Générale de l'Armement (French Directorate General of Armaments) DGA and India's DRDO.

### PM Modi Gifts Eco-Friendly Alphabet Set and Dokra Artwork During his Visit to France

i. During his visit to France PM Narendra Modi presented a piece of **Dokra** artwork to French President Emmanuel Macron.

- Dokra is an **ancient art form** of metal casting that involves using the lost-wax technique, which is known for creating unique, intricate designs in non-ferrous metals.

ii. PM Narendra Modi also gifted an **eco-friendly wooden alphabet** set to **Mirabel Rose Vance**, the daughter of Vice President of the United States of America (USA) JD Vance.

#### Key Outcomes:

i. PM Modi and the French President Emmanuel Macron held discussions to strengthen cooperation in several areas, including defense, space, civil nuclear energy, and people-to-people relations.

- One of the key outcomes was France's decision to host **10 Indian startups** at Station F, a prominent startup incubator, a significant step forward in enhancing India-France business and technology collaborations.
- Both leaders agreed to expand Unified Payment Interface (UPI's) presence in France, creating new opportunities for its integration.
- Artificial Intelligence (AI) also took center stage, with both countries agreeing to designate 2026 as the **"India-France Year of Innovation."**

ii. India's Department of Science and Technology (DST) under the Ministry of Science and Technology (MoS&T) and France's National Institute for Research in Computer Science and Automation (INRIA) also signed a Letter of Intent (**LoI**) to establish the Indo-French Center for Digital sciences.

iii. India and France also renewed their cooperation agreement between the Department of Atomic Energy (DAE) under the PM's Office of the Government of India (GoI) and France's Commissariat for Atomic Energy and Alternative Energies (CEA) through the Global Centre for Nuclear Energy Partnership (GCNEP).

iv. In the field of civil nuclear energy, both leaders welcomed the first meeting of a Special Task Force focused on Small Modular Reactors (SMRs) and Advanced Modular Reactors (AMRs) and agreed to collaborate on designing and producing these reactors.

#### Highlights of PM Narendra Modi's visit to USA :

On 13 February 2025, PM Narendra Modi was on an official visit to the United States of America (USA). This was PM Modi's 10th visit to the USA as PM and 4th with Trump as President.

- USA President Trump gave PM Modi a signed copy of his book **'Our Journey Together'** during their meeting at the White House, USA.

#### Initiatives Launched:

i. PM Narendra Modi and USA President Donald Trump launched a new initiative called the 'Autonomous Systems Industry Alliance (**ASIA**)'.

- This initiative aims to strengthen industry partnerships and production in the Indo-Pacific region, focusing on collaboration between India and the U.S. in underwater domain awareness technologies.

ii. They also launched a new initiative called the **"U.S.-India COMPACT"** (Catalyzing Opportunities for Military Partnership, Accelerated Commerce & Technology) to drive progress in military partnerships, commerce, and technology.

#### SpaceX CEO Gifts PM Modi Heatshield Tile from Starship Test Flight

PM Modi met with Elon Musk, the CEO of Tesla and SpaceX, at the Blair House in Washington, the USA.

i. Elon Musk gave PM Modi a unique gift during their meeting: a **heatshield tile** from SpaceX's Starship test flight 5, which took place in October 2024.

ii. The tile was inscribed with the date **"Starship Flight Test 5. October 13, 2024."** These hexagonal ceramic tiles are designed to shield the spacecraft from extreme heat as it re-enters Earth's atmosphere.



### Key Outcomes:

- i. USA President Trump announced that the USA will supply **F-35 stealth fighter jets** to India, allowing the country to join a select group of nations with advanced stealth aircraft.
- ii. India and the USA announced plans to **sign a trade agreement** by the end of 2025, aiming to boost bilateral trade to USD 500 billion by 2030.

### About France:

**President** – Emmanuel Macron

**Capital** -Paris

**Currency** – Euro

### IN's Participation in 'International Fleet Review 2025' and 'Exercise Komodo'

The Indian Navy (**IN**) actively participated in the 'International Fleet Review (IFR) 2025' and the '5th Multilateral Naval Exercise Komodo' in Bali, Indonesia, with the events scheduled from February 15 to 22, 2025.



- The Indian delegation is represented by the Indian Naval Ship (**INS**) **Shardul**, a Landing Ship Tank (Large), and the P-8I Long-Range Maritime Surveillance Aircraft.

### International Fleet Review 2025:

- i. The IFR 2025 is a multinational naval event reviewed by the President of Indonesia, **Prabowo Subianto Djojohadikusumo**.
- ii. Naval forces from various countries participate, underscoring the event's significance in promoting international maritime cooperation.
- iii. On February 15, 2025, the **IN** participated in the 'IFR 2025' and was involved in several high-level engagements:
  - **International Maritime Security Symposium:** A platform for discussing global maritime security challenges and solutions.
  - **Tactical Floor Games:** Simulated exercises to enhance tactical decision-making skills.
- iv. Additionally, the **IN** crew participated in multinational activities such as a city parade, baby turtle release, coral and mangrove plantation, and beach cleaning, highlighting the commitment to environmental conservation and maritime cooperation.

### Multilateral Naval Exercise Komodo 2025:

- i. The 'Multilateral Naval Exercise Komodo 2025' officially commenced at Benoa Port in Denpasar, Bali on February 16, 2025.
- ii. Following the IFR, both **INS Shardul** and the P-8I participated in Exercise Komodo aimed at enhancing maritime interoperability and regional security cooperation.
- iii. The opening ceremony featured a traditional **Balinese dance**, showcasing the rich cultural heritage of Indonesia, the host country.
- iv. This year's 2025 theme, '**Maritime Partnership for Peace and Stability**', emphasizes natural disaster

management and humanitarian aid, highlighting the collaborative efforts of participating nations in enhancing maritime security and regional cooperation.

v. This exercise involves naval forces from over **30 countries**, including the United States of America (USA), Russia, China, Australia, and Singapore, focusing on disaster relief and humanitarian operations.

**Note:** Exercise Komodo, first launched in 2014, is a non-combat military drill organized by the Indonesian Navy to strengthen maritime cooperation among friendly nations.

**Points to Note:**

i. The IN's regular participation in multinational exercises like IFR and Exercise Komodo underscores India's commitment to maintaining Security and Growth for All in the Region (SAGAR).

ii. This participation follows the IN's involvement in the LA PEROUSE exercises in Indonesia in January 2025, where INS Mumbai and the P-8I aircraft took part.

iii. Additionally, **Admiral Muhammad Ali**, Chief of Staff of the Indonesian Navy, visited India as part of a high-level delegation accompanying President Prabowo Subianto during the Republic Day Parade 2025.

**About Indonesia:**

**President-** Prabowo Subianto Djojohadikusumo

**Capital-** Jakarta

**Currency-** Indonesian Rupiah (IDR)

**About Indian Navy (IN):**

**Chief of Naval Staff (CNS)–** Admiral Dinesh K Tripathi

**Headquarters-** New Delhi, Delhi

**Established-** 1950

**Brazil to Host 'BRICS Summit 2025' in Rio de Janeiro in July**

In February 2025, **Brazil** announced that the next '**BRICS Summit 2025**' will take place in Rio de Janeiro (Brazil) on July 6-7, 2025. Throughout 2025, Brazil will lead the group of developing nations and plans to prioritize global governance reform and bolster cooperation among countries of the Global South.

**About BRICS:**

BRICS, an intergovernmental organisation originally formed in 2009 by Brazil, Russia, India, and China, expanded with South Africa in 2010. In 2024, it expanded by adding Iran, Egypt, Ethiopia, and the United Arab Emirates (UAE), with Saudi Arabia also invited to join. Turkey, Azerbaijan, and Malaysia have applied for membership. At the 2024 summit in Kazan (Russia), Indonesia became the 11th member, while Nigeria was named a "partner country"

## BANKING & FINANCE

**SEBI Introduced New Rules for Disclosure on Related Party Transaction Approvals**

In February 2025, Mumbai (Maharashtra)-based market regulator, Securities and Exchange Board of India (**SEBI**) has introduced new industry standards under which listed entities are required to provide minimum information to the audit committee and shareholders when seeking approval for the Related Party Transactions (**RPT**).

- The new disclosure rule will come into effect from **April 01, 2025**.
- These new industry standards were issued by SEBI through a circular in exercise of powers given under Section 11 (1) and 11A of SEBI Act, 1992 read with regulation 101 of Listing Obligations and Disclosure Requirements (LODR) Regulations.



### Key Points:

- i. The new industry standards were developed by the Industry Standards Forum (**ISF**) which comprises representatives from Associated Chambers of Commerce and Industry of India (**ASSOCHAM**), Confederation of Indian Industry (**CII**), and Federation of Indian Chambers of Commerce & Industry (**FICCI**), under the aegis of stock exchanges and in consultation with SEBI.
- ii. As per SEBI, the industry associations and stock exchanges will publish these new standards on their respective web portals to provide a uniform approach and assist listed entities in complying with requirements.
- iii. According to the Regulation 23 (2) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), it is mandatory to receive approval from audit committee as well as from the shareholders, if material, for RPTs.
- iv. As per new rules, SEBI has mandated the listed entities to provide the audit committee with the information as outlined in the industry standards while submitting any proposal for review and approval of a RPT.
- v. SEBI has further clarified that the explanatory statement comprising notices sent to the shareholders seeking approval for any RPT will include the information in addition to requirements under the Companies Act, 2013.

### SEBI Relaxed Timeline for AIFs to Hold Investments in Demat Form

In February 2025, SEBI issued a circular in exercise of powers given under **Section 11(1) of SEBI Act, 1992** read with Regulation 15 (1) (i) and Regulation 36 of AIF Regulations, 2012 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

- As per the circular, SEBI has relaxed the timeline for Alternative Investment Funds (AIFs) to hold investments in dematerialized (demat) form.
- All the provisions of SEBI's circular came into force with immediate effect.

### Key Points:

- i. SEBI has mandated that any investment made by AIF on or after **July 1, 2025** will be held in demat form only, irrespective of the fact that whether the investment is made directly in an investee company or is acquired from another entity.
- ii. However, SEBI has clarified that any investment made by AIF before July 1, 2025 are exempted from the requirement of being held in demat form, except in specific cases, such as: where, the investee company is legally mandated to dematerialize its securities or,
  - Where, AIF has control over the company alongside SEBI-registered intermediaries.
  - SEBI has further mentioned that all investments made by AIF prior to July 1, 2025 are required to be converted into dematerialized form before October 31, 2025.
- iii. SEBI has also extended exemptions to schemes of AIFs whose tenure, excluding permissible extension of tenure concludes on or before October 31, 2025, as well as schemes already in an extended tenure as of February 14, 2025.

iv. The trustee/sponsor of AIF, as the case may be, is required to ensure compliance with these revised provisions through the 'Compliance Test Report' prepared by the manager.

**Important Term:**

**AIF:** It is a privately pooled investment vehicle that collects funds from sophisticated investors, whether Indian or foreign which invests in alternative asset classes such as private equity, venture capital (VC), hedge funds, among others.

## ECONOMY & BUSINESS

### India's Solar Share to Surge, Renewables to Contribute 27% of Energy Mix by 2027: IEA

India's share of renewable energy (RE) is projected to rise from **21%** in **2024** to **27%** by **2027**. According to the International Energy Agency (**IEA**), the growth is mainly driven by **solar power**, which is expected to increase by more than **28%** between **2025** and **2027**.



- This transition aims to balance economic growth, energy security, and environmental sustainability over the next decade.

### Highlights:

#### i. Wind, Hydropower, and Nuclear Growth (2024-2027):

- **Wind energy:** From 2018 to 2024, wind energy grew at a 7% compound annual growth rate (CAGR), with a forecasted increase to 11% CAGR from 2025 to 2027. The government has approved Rs.74.5 billion for India's first offshore wind projects, installing 1 GW capacity off Gujarat and Tamil Nadu (TN).
- **Hydropower:** Expected to grow at a 7% CAGR between 2025 and 2027, with a 21.1 GW small hydropower potential identified by the Central Electricity Authority (CEA). The government has allocated Rs.41.4 billion for small hydropower projects and Rs.124.6 billion for infrastructure.
- **Nuclear power:** In 2024, nuclear energy capacity rose by 13%, and the government plans to triple its capacity from 8.2 GW to 22.5 GW by 2032. Development includes Pressurized Heavy Water Reactors (PHWRs) and Bharat Small Modular Reactors (BSMRs) for localized power generation.

**ii. Coal and Thermal Power Outlook (2024-2032):** Despite the rise of renewables, coal continues to dominate India's energy mix, accounting for 74% of the power in 2024, with a projected decline to 67% by 2027.

- The growth of coal-based power slowed from 4% CAGR (2018-2024) to a forecasted 2% CAGR (2025-2027).
- Gas-fired power is expected to grow at 9% annually from 2024 to 2027.
- India's thermal power capacity is expected to rise from 218 GW to 283 GW by 2032, with 80 GW of new coal capacity planned, alongside 500 GW of non-fossil fuel capacity by 2030.



**iii. Rising Electricity Demand (2024-2030):** According to the International Monetary Fund (IMF), electricity demand in 2024, surged by 5.8% year-on-year (YOY), driven by 7% economic growth and extreme heatwaves.

- The peak demand reached a record 250 GW in May 2024, surpassing 243 GW in September 2023.
- By 2030, peak demand is expected to exceed 400 GW, with 65% of this capacity coming from non-fossil fuel sources.

**Initiatives launched :**

**i. PM-Surya Ghar: Muft Bijli Yojana (PMSGMBY) (2024):** In February 2024, the Government of India (GoI) launched the PM-Surya Ghar: Muft Bijli Yojana (PMSGMBY) to accelerate the shift to RE.

- This initiative aims to provide rooftop solar systems generating 300 kiloWatt (kW) hour per month to 10 million households, adding 30 GigaWatt (GW) of capacity.
- The scheme has a financial outlay of **Rs.700 billion**, offering up to 60% capital subsidies and incentives for distribution companies (DISCOMs).

**ii. Solar Plant Installations (2024):** In 2024, the Indian government amended the Electricity (Rights of Consumers) Rules, making it easier to obtain electricity connections and install solar plants.

- Systems up to **10 kW** now do not require feasibility studies and will receive automatic approval if DISCOMs do not process applications within **15 days**.

**iii. National Electricity Plan for Renewable Capacity (2024-2032):** The National Electricity Plan (Transmission) introduced in October 2024 aims to facilitate the transmission of 500 GW of renewable capacity by 2030, increasing to 600 GW by 2032.

- This includes 47 GW of battery storage, 31 GW of pumped hydro storage, and infrastructure for green hydrogen and ammonia transportation to coastal manufacturing hubs.

**About International Energy Agency (IEA):**

Executive Director (ED)– Fatih Birol

Headquarters– Paris, France

Established– 1974

**ePlane & ICATT Sign USD 1 Billion Deal for 788 eVTOL Air Ambulances**

On February 17 2025, the **ePlane Company**, an electric aircraft startup incubated by the Indian Institute of Technology -Madras(IIT-M) in Chennai(Tamil Nadu, TN), signed a **USD 1 billion** deal with Bengaluru (Karnataka) based **ICATT** (International Critical-Care Air Transfer Team), India's leading air ambulance firm to supply 788 Electric Vertical Take-Off and Landing (eVTOL) air ambulances.



- The eVTOL air ambulances aim to transform urban travel by developing battery-powered aircraft that can take off and land vertically, to avoid road traffic.
- The first fleet of air ambulances is expected to begin operations by late 2026 and ePlane produces **100 units** of air ambulances each year.

## About eVTOL air ambulances:

i. The eVTOL air ambulances are designed to offer fast, efficient, and eco-friendly medical transport by addressing delays in road ambulances that affect emergency response times.

- It is designed to take off and land in constrained spaces such as rooftops and small fields. With a wingspan of only 8 meters(m), the aircraft is significantly more flexible than traditional helicopters, making it ideal for urban and rural deployments alike.

ii. These aircraft will be designed in **three different prototypes** of air ambulances based on the requirement in different geographies and population density.

- These aircraft will to accommodate a pilot, a paramedic, a patient, a stretcher, and essential life-saving medical equipment

iii. The ambulances operate at a top speed of **200 kilometers per hour (km/h)** and have an initial range of about **110 km**, which can be extended to over 200 km.

**Note:** India's emerging eVTOL market also features companies like Archer Aviation Inc. and Sarla Aviation Private Limited.

## About ePlane Company:

Chief Executive Officer (CEO) – Satya Chakravarthy

Headquarters – Chennai (Tamil Nadu, TN)

Founded – 2019

## Odisha Govt and EESL Collaborate to Enhance Energy Efficiency Initiatives

In February 2025, the **Department of Energy**, Government of Odisha has signed a Memorandum of Understanding (MoU) with New Delhi (Delhi) based Energy Efficiency Services Limited (**EESL**), a joint venture of Public Sector Undertakings (PSUs) under the Ministry of Power (MoP) to enhance energy efficiency initiatives across the state through expertise sharing, advanced technologies, and best practices.

- The MoU was signed in the presence of the Deputy Chief Minister (DYCM) of Odisha Kanak Vardhan Singh Deo.

i. The partnership focuses on sustainable development by improving energy use, reducing costs, and enhancing public infrastructure while supporting climate action through energy-efficient projects, clean cooking, electric mobility, and capacity-building initiatives.

ii. Odisha strives to lead energy efficiency and sustainability, advancing India's Net Zero goals and a low-carbon future through modern technology and public-private partnerships.

# APPOINTMENTS & RESIGNATIONS

## Gyanesh Kumar Appointed as 26th Chief Election Commissioner of India

On February 17, 2025, Election Commissioner, **Gyanesh Kumar** was appointed as the **26th** Chief Election Commissioner (CEC) by the Prime Minister (PM) Narendra Modi led selection committee. He succeeds incumbent **Rajiv Kumar** and becomes the first CEC to be appointed under the newly established law governing the selection of Election Commission (EC) members.

- He will assume charge on **February 19, 2025** and will hold the position until **January 26, 2029**.
- Prior to his appointment, he served as the Election Commissioner (EC) from March 2024 to February 2025.
- Additionally, a 1989-batch Haryana-cadre Indian Administrative Service (IAS) officer **Dr Vivek Joshi** was appointed as an Election Commissioner. He is currently posted as Chief Secretary(CS) in Haryana.



#### About Gyanesh Kumar:

- i. Gyanesh Kumar** is a distinguished 1988-batch Kerala-cadre, IAS officer who held several prominent positions throughout his career.
- ii.** He also served as the Joint Secretary (Defence Production) in the Ministry of Defence (MoD) from 2007 to 2012.
- iii.** In August 2019, he was appointed as the Additional Secretary in the Ministry of Home Affairs (MHA) where he contributed to various critical initiatives, including the abrogation of Article 370 which led to the reorganization of Jammu and Kashmir (J&K).
- iv.** From May 2021 to May 2022, he served as the Parliamentary Affairs Secretary of India and managed parliamentary affairs, facilitating communication between the government and Parliament.
- v.** He played a pivotal role in the enactment of the Multi-State Cooperative Societies (MSCS) (Amendment) Act, 2023, and the establishment of 3 national cooperative bodies: Bharatiya Beej Sahakari Samiti Limited (BBSSL), National Cooperative Organics Limited (NCOL), and National Cooperative Export Limited (NCEL).
- vi.** He served as the Cooperation Secretary of India from May 2022 to January 2024.

#### New Selection Process for CEC and ECs:

- i. The Chief Election Commissioner And Other Election Commissioners (Appointment, Conditions of Service And Term of Office) Act, 2023**, sets the new selection process for the CEC and ECs, with the President appointing them based on recommendations from a committee comprising the PM, a Union Cabinet Minister, and the Leader of Opposition or the largest opposition party in the Lok Sabha.
- ii.** A search committee, headed by the Cabinet Secretary, proposes names for the selection committee.
- iii.** Previously, there was no defined selection process, and the President appointed Election Commissioners based on the advice of the Prime Minister and Council of Ministers.
- iv.** The new Act aligns the salary and conditions of service of the CEC and ECs with those of a Cabinet Secretary.
- v.** The eligibility criteria for CEC and ECs include being persons of integrity, having knowledge and experience in election management, and being or having been a Secretary or equivalent.
- vi.** The term remains 6 years, with no reappointment, and the removal process stays the same as in the Constitution.
- vii.** The change in the selection process came after the Supreme Court's (SC) recommendation for an independent selection process.

## SCIENCE & TECHNOLOGY

### India's 4th-Generation Deep-Ocean Submersible 'Matsya-6000' Completes Wet Testing

On February 17 2025, India's 4th-generation deep-ocean submersible 'Matsya-6000' successfully completed its wet testing at L&T Shipbuilding facility in Kattupalli Port, Chennai (Tamil Nadu, TN).

**Matsya-6000:  
India's Fourth-  
Generation Deep-  
Ocean Submersible  
successfully  
Completes Wet  
Testing**



- It was developed and tested by the National Institute of Ocean Technology (NIOT), Chennai under the **Samudrayaan Project**, and was designed for deep-sea exploration and scientific research.

**Pre-Testing Phase:**

Before undergoing wet testing, Matsya-6000 completed dry tests at a 500 m operational range to assess the integration and performance of the submersible, ensuring its readiness for more advanced trials.

**Wet Testing:**

i. From January 27 to February 12, 2025, Matsya-6000 underwent wet testing at Kattupalli Port, involving 8 dives: **5 unmanned** and **3 manned**.

ii. The tests focused on key performance parameters, such as power control, buoyancy, stability, maneuverability, safety, and the functionality of its scientific instruments.

**Note:** The successful wet testing strengthens confidence that Matsya-6000 will be ready for shallow-water demonstrations at depths of up to **500 meters by the end of 2025**, marking a significant milestone in India's deep-sea exploration capabilities.

**Key Features of Matsya-6000:**

i. Matsya-6000 is engineered to accommodate 3 crew members in its 2.1-meter (m) diameter (d) spherical hull.

ii. It is built to withstand the immense pressure at deep-sea depths for scientific research, exploration, and industrial purposes.

iii. **Key features** include a ballast system for controlled diving, thrusters for movement in all directions, a battery bank for power supply, syntactic foam for buoyancy, and advanced control systems for navigation.

iv. It also has communication systems, such as an acoustic modem, underwater telephone, Very High Frequency (VHF) for surface communication and Global Positioning System (GPS) for precise location tracking, along with life-support systems for crew safety and scientific payloads for data collection.

**About the Samudrayaan Mission:**

i. The **Samudrayaan** or the deep ocean mission, was initiated in 2021, **India's first** manned mission to explore the deep ocean.

- It is part of the larger Deep Ocean Mission (DOM), supporting the Central Government's Blue Economy policy.
- The nodal ministry for this mission is the **Ministry of Earth Sciences (MoES)**.

ii. It aims to develop a self-propelled manned submersible to carry 3 human beings to a water depth of 6,000 meters in the ocean, equipped with scientific sensors and tools for deep ocean exploration.

iii. The mission is designed to study deep ocean resources and conduct biodiversity assessments without disturbing the ecosystem.

iv. The submersible will be outfitted with a range of scientific sensors and tools, with an operational endurance of 12 hours, extendable to **96 hours** in case of an emergency.



**About National Institute of Ocean Technology (NIOT):**

**Director-** Balaji Ramakrishnan

**Headquarters-** Chennai (Tamil Nadu)

**Established-** 1993

## SPORTS

### **Uttarakhand host the 38th National Games : Services Topped Medal Tally with 121 Medals**

Services Sports Control Board (SSCB) topped at the **38th** edition of National Games which was held in Uttarakhand from January 26, 2025 to February 14, 2025, with **121 medals** including 68 gold, 26 silver and 27 bronze. With this, SSCB continued its dominance in the National Games as it topped the medal tally for **5th time** in the last six National Games, except in 2023.



- SSCB secured the Raja Bhalindra Singh Trophy which is awarded to the team that wins the highest number of gold medals at the National Games.
- Maharashtra**, secured **2nd** position in overall medal tally with 201 medals, 54 gold, 71 silver and 76 bronze.
- It is followed by Haryana ranked at **3rd** position with 153 medals (48 gold, 47 silver and 58 bronze).
- The event, themed '**Green Games**', focused on sustainability, featuring eco-friendly welcome kits, e-waste medals, and tree plantations for medalists.

**Note:** The 37th edition of National Games was held in Goa in 2023. Maharashtra for the 1st time topped the medal tally with 228 medals and won the Raja Bhalindra Singh Trophy in 2023.

### **Top 5 Winners at 38th National Games:**

Rank	State	Gold	Silver	Bronze	Total
1	Services Sports Control Board (SSCB)	68	26	27	121
2	Maharashtra	54	71	76	201
3	Haryana	48	47	58	153
4	Madhya Pradesh (MP)	34	26	22	82

5	Karnataka	34	18	28	80
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[Click here to view full list of Medal tally](#)

## About 38th National Games:

i.Prime Minister (PM) Narendra Modi was invited as **Guest of Honour** at the opening ceremony of 38th National Games which was held on January 28, 2025 at Rajiv Gandhi International Stadium in Dehradun, Uttarakhand.

- While addressing the event, the PM reiterated his commitment to bring the 2036 Olympic Games to India.

**Note:** Earlier, PM had inaugurated the opening ceremony of two previous editions of National Games in Gujarat (2022), and Goa (2023).

ii.The latest edition of National Games witnessed the participation of **more than 16,000 athletes** from 28 states, 8 Union Territories (UTs) and SSCB competed in 35 different sports, with 33 medal sports and a total of 448 gold, 448 silver, and 594 bronze medals.

- Two sports – Kalarippayattu and Rafting were the demonstration sports in which no medals were given to the participants.

iii.The mascot for 38th National Games was named '**Mauli**', inspired by the Himalayan Molan, state bird of Uttarakhand.

- The logo featured '**the Monal**' which symbolizes the state's rich natural beauty and diversity.
- The official tagline of 38th National Games was titled '**Sankalp Se Shikar Tak**' (Resolve to Zenith).

iv.The latest edition of National Games also introduced newly designed torch which has incorporated motifs of the perennial holy river **Ganga** and the state flower '**Brahma Kamal**' also known as 'Lotus of the Darks'.

v.Indian Oil Corporation Limited (**IOCL**) was officially designated as the bronze sponsor of the latest edition of National Games.

vi.The Government of India (**GoI**) collaborated with Noida (Uttar Pradesh, UP)-based **Attero Recycling Private Limited**, India's largest cleantech company and the world's largest recycler of lithium-ion batteries for 38th National Games.

- The latest edition of National Games was centered on sustainability under the theme 'Green Games'.
- Attero supplied recycled metals with more than 99.9% purity, ensuring a positive carbon footprint.

vii.GoI appointed Mumbai (Maharashtra)-based travel firm **Thomas Cook (India) Limited** as exclusive partner for National Games 2025 to deliver end-to-end management across 3 main portfolios of accommodation, catering and transport services for 20,000 contingent, including over 10,000 athletes, 5,000 support staff, and 3,000 dignitaries.

## Key Highlights of 38th National Games:

### Best Female and Male Athlete:

i.14-year old Swimmer from Karnataka, **Dhinidhi Desinghu**, who competed at Paris 2024 Olympics, claimed the **Best Female Athlete** title at 38th National Games, by winning 11 medals, including 9 gold, one silver, and one bronze.

ii.India's top backstroke swimmer **Srihari Nataraj** (Bengaluru, Karnataka), who also competed at 2024 Paris Olympic Games, claimed the **Best Male Athlete** title for the 2nd consecutive time. He won 10 medals including 9 gold and one silver at latest edition of National Games.

- Earlier, he won this title at the 37th National Games where he won 8 gold and one bronze.

**Top 10 of medal tally are:** TN won 92 medals (including 27 gold, 30 silver and 35 bronze); Uttarakhand won 103 medals (including 24 gold, 35 silver, and 44 bronze); WB won 47 medals (including 16 gold, 13

silver and 18 bronze); Punjab won 66 medals (15 gold, 20 silver, and 31 bronze) and National Capital Territory (NCT) Delhi won 62 medals (including 15 gold, 18 silver and 29 bronze).

### **Closing Ceremony of 38th National Games:**

On February 14, 2025, Union Home Minister **Amit Shah**, Ministry of Home Affairs (MHA) and Ministry of Cooperation (MoC) addressed the closing ceremony of the 38th National Games which was held at the International Sports Stadium, Golapar, Haldwani district of Uttarakhand.

**Key People:** Union Minister Dr. Mansukh Mandaviya, Ministry of Youth Affairs and Sports (MoYA&S); Pushkar Singh Dhami, Chief Minister (CM) of Uttarakhand; Conrad Sangma, CM of Meghalaya and Union Minister of State (MoS) Ajay Tamta, along with various other dignitaries were present at the event.

### **Key Points:**

i. While addressing the event, Union Minister Amit Shah applauded the state government of Uttarakhand for successful conduct of 38th National Games and with this, it has now become a 'Khel Bhoomi' with the help of sports infrastructure developed in every district of the state.

- He further highlighted that nearly 16,000 athletes participated in around 435 competitions during the National Games.

**Note:** Ministry of Finance (MoF) has allocated **Rs 3,800 crore** for sports in the Union Budget for Financial Year 2025-26(FY26).

ii. Also, the Union Sports Minister addressed the gathering in closing ceremony, celebrating the remarkable performances and the spirit of competition.

iii. Conrad Sangma, CM of Meghalaya received the Indian Olympic Association (**IOA**) flag from Union Home Minister Amit Shah and PT Usha, Chairperson of IOA, during the closing ceremony of 38th National Games.

- As per IOA, Meghalaya will host the 39th edition of National Games which is scheduled to be held tentatively in the month of February or March, 2027.

### **About Uttarakhand:**

Chief Minister (**CM**)- Pushkar Singh Dhami

**Governor**- Gurmit Singh

**Capital**- Dehradun

**Dams**- Tehri Dam, Tumaria Dam, Maneri Dam

## **OBITUARY**

### **Veteran Space Scientist & Padma Shri Awardee R. Manicka Vasagam Passes Away**

In February 2025, a veteran space scientist of the Indian Space Research Organisation (ISRO) and Padma Shri Awardee **Ramaswamy Manicka(R.M) Vasagam** passed away at the age of 84 in Bengaluru (Karnataka).



- In **1982**, he was honored with **Padma Shri**, India's fourth-highest civilian award, in the field of **Science and Engineering**.

#### About R.M Vasagam:

- i. In 1965, R.M Vasagam joined India's space program in the Indian National Committee for Space Research (INCOSPAR) (Now replaced by ISRO).
- ii. From 1977 to 1983, he was a Project Director of Ariane Passenger Payload Experiment (APPLE), India's first experimental geostationary communication satellite.
  - He also served as the Project Director for India's first low-earth orbit Earth observation satellite, Bhaskara.
- iii. In 1994, he was appointed as the Director of the Directorate of Advanced Technology and Planning at ISRO in Bengaluru (Karnataka).
- iii. From 1996 to 1999 he served as the Vice-Chancellor (VC) of Anna University, Chennai (Tamil Nadu, TN), and later became a chairman of Tamil Nadu Institute of Information Technology (TANITEC).
- iv. He served as the Director at Karunya Institute of Technology and Sciences in Coimbatore (TN) and is currently the Chancellor of Dr. M.G.R. Educational and Research Institute in Chennai.
- v. He received the Hari Om Ashram Prerit Dr. Vikram Sarabhai Research Award in 1982 and Institute of Electrical and Electronics Engineers (IEEE) Centennial Medal in 1984.

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