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2 & 3 FEBRUARY

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< Feb 2024

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



February 29 2024 PIB News - English
Article



February 28 2024 PIB News - English
Article

AFFAIRSCLOUD TODAY

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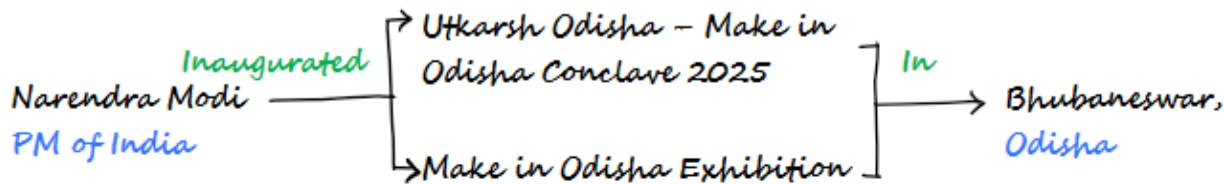
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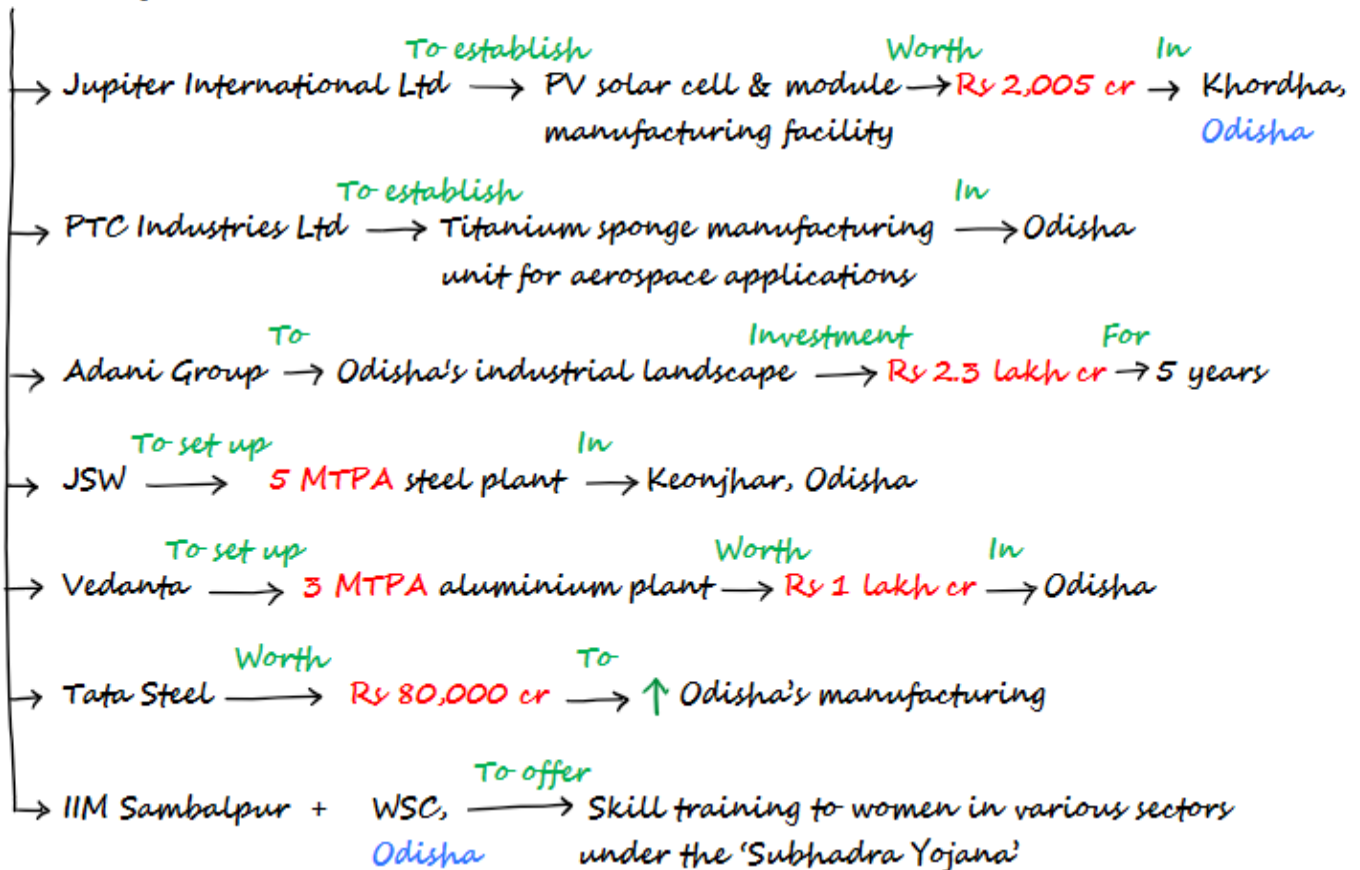
NATIONAL AFFAIRS

1)



Highlights

Odisha signed 145 MoUs worth **Rs 16.73 lakh cr**



PM - Prime Minister

MoU - Memorandum of Understanding

PV - Photovoltaic

JSW - Jindal South-West

MTPA - Million tonnes per annum

IIM - Indian Institute of Management

WSC - World Skill Centre

2)

DIID, + IIIT-Delhi $\xrightarrow{\text{To}} \uparrow$ India's National Statistical System
MoSPI

DIID - Data Informatics and Innovation Division

MoSPI - Ministry of Statistics and Programme Implementation

IIIT - Indraprastha Institute of Information Technology

INTERNATIONAL AFFAIRS

1)

WHO $\xrightarrow{\text{Declared}}$ Niger $\xrightarrow{\text{To eliminate}}$ 5th country \rightarrow Onchocerciasis
(1st African country) (River blindness)
 \downarrow
Other 4 countries eliminated
Colombia, Ecuador, Mexico, & Guatemala

WHO - World Health Organization

BANKING & FINANCE

1)

RBI $\xrightarrow{\text{Released}}$ Annual Report of the Ombudsman \rightarrow Resolved 95% of Complaints under RB-IOs
Scheme, 2023-24 (B/w Apr 1, 2023 & Mar 31, 2024)

Highlights

- \rightarrow Max. complaints received in "Loans and Advances" category - 29.01%, followed by "Mobile and Net Banking" - 19.48%
- \rightarrow ORBIOs received max. complaints against banks - 82.28%, followed by NBFC
- \rightarrow Max. complaints from
 - \hookrightarrow Chandigarh, New Delhi, Rajasthan, Gujarat & Uttarakhand
- \rightarrow Lowest complaints from
 - \hookrightarrow Mizoram, Nagaland, Ladakh, Manipur, & Lakshadweep

RBI - Reserve Bank of India

2)

Tightened
RBI → Norms for Imposing Penalty under PSS Act, 2007



→ Under Section 30 of the PSS Act, the RBI can impose a penalty of **up to Rs.10 lakh** or twice the amount involved in the violation, whichever is higher

→ A max. penalty of **Rs.25,000 per day** if the default continues after the 1st instance

→ Authority designated for imposing monetary penalty to form a committee comprising 3 EDs

RBI - Reserve Bank of India

PSS - Payment and Settlement Systems

ED - Executive Director

3)

Report
SBI's ERD → New investment announcements in India (9MFY25) → **↑ By 39% Y-o-Y to Rs 32 lakh cr**
↻ Rs 23 lakh cr (9MFY24)

Highlights

→ Domestic investment announcements in India → **Rs 37 lakh cr**
(FY23 and FY24)

→ Share in new investment announcements

→ By government - **↑ to 40.43% in FY24** ↻ 31.33% in FY23,

→ By private sector - **↓ to 59.57% in FY24** ↻ 68.67% in FY23

→ **New projects announcement**

Manufacturing sector (Max) - 1,493 projects worth **Rs 5,97,921 cr**

→ **Largest investment value**

1. Power sector - 1,172 projects worth **Rs 13,58,783 cr**

2. Mining sector - 72 projects worth **Rs 56,628 cr**

3. Oil and gas sector - 62 projects worth **Rs 35,623 cr**

→ External Commercial Borrowings **↑ by 12 basis points to 6.6% Y-o-Y**

↳ External Commercial Borrowings - **USD 190.4 bn** (Sep 2024)

→ Non-Rupee and Non-FDI - **USD 155 bn**

SBI - State Bank of India

ERD - Economic Research Department

9MFY25 - 9 Months(April -December) of Financial Year 2024-25

GDP - Gross Domestic Product

HNFS - Household Net Financial Savings

FDI - Foreign Direct Investment

Y-o-Y - Year-on-Year

4)

Launched
SBI → SBI Patrons → Term Deposit Scheme → **For** Super Senior Citizens
(≥ 80 years)
→ Min. deposit - **Rs.1000**
→ Max. deposit - **Rs.3 crore**
→ Additional interest benefit - 10 basis points(0.10%) > senior citizens

SBI - State Bank of India

5)

Launched
KMAMC → Kotak MSCI India ETF → India's **1st** ETF → **To** Track MSCI India Index

KMAMC - Kotak Mahindra Asset Management Company

ETF - Exchange-Traded Fund

MSCI - Morgan Stanley Capital International

NFO - New Fund Offer

6)

New Rules
NPCI → UPI transaction IDs with special characters (e.g., @, #, \$, %) → **Effect from** Feb 1, 2025
will be declined; only alphanumeric characters are allowed

NPCI - National Payments Corporation of India

UPI - Unified Payments Interface

ECONOMY & BUSINESS

1)

To invest
Garuda Aerospace → **Rs 100 Crore** → **To Develop** India's **1st** Drone city → **In** Kurnool,
Andhra Pradesh

2)

SIDBI + TIDITSSIA ^{To} → Support local industries

SIDBI - Small Industries Development Bank of India

TIDITSSIA - Tiruchirapalli District Tiny & Small Scale Industries Association

SCIENCE & TECHNOLOGY

1)

Pilot ^{For} → NASA's Axiom Mission 4 → Shubhanshu Shukla → ^{1st} Indian astronaut
(ISRO's astronaut & fighter pilot of IAF) to go to ISS

ISRO - Indian Space Research Organisation

NASA - National Aeronautics and Space Administration

IAF - Indian Air Force

ISS - International Space Station

APPOINTMENTS & RESIGNATIONS

1)

ACC ^{Approved} → DG of BCAS, MoCA → Rajesh Nirwan ^{Succeeds} → Amrit Mohan Prasad
(IPS officer of Rajasthan cadre)

ACC - Appointments Committee of the Cabinet

DG - Director General

BCAS - Bureau of Civil Aviation Security

MoCA - Ministry of Civil Aviation

IPS - Indian Police Service

ENVIRONMENT

1)

Raghvendra Singh ^{Discovered} → New Species of Phytopathogenic Fungus → Epicoccum indicum ^{Named after} → India
(Senior Assistant Professor) & Soumyadeep Rajwar (Research scholar) BHU researchers
(Where 1st discovered)
↓
Emerging leaf spot disease in Chrysopogon zizanioides (vetiver)
At ↓
Uttar Pradesh

BHU - Banaras Hindu University

AWARDS & RECOGNITIONS

1)

BCCI Awards 2025 → 26 winners → Mumbai, Maharashtra
(Naman Awards)

Award	Category	Winner
31st Colonel CK Nayudu Lifetime Achievement Award	Men	Sachin Tendulkar
Best International Cricketer (Polly Umrigar Award)	Men	Jasprit Bumrah
Best International Cricketer	Women	Smriti Mandhana
BCCI Special Award		Ravichandran Ashwin
Best International Debut	Men	Sarfraz Khan
Best International Debut	Women	Asha Sobhana
Highest Run-Getter in ODIs	Women	Smriti Mandhana
Highest Wicket-Taker in ODIs	Women	Deepthi Sharma

BCCI - Board of Control for Cricket in India

ODI - One Day International

IMPORTANT DAYS

1)

1 February → 49th Indian Coast Guard Day → ICG

↓ Commemorate

Establishment of ICG, India's maritime armed force under MoD

↓ Honours

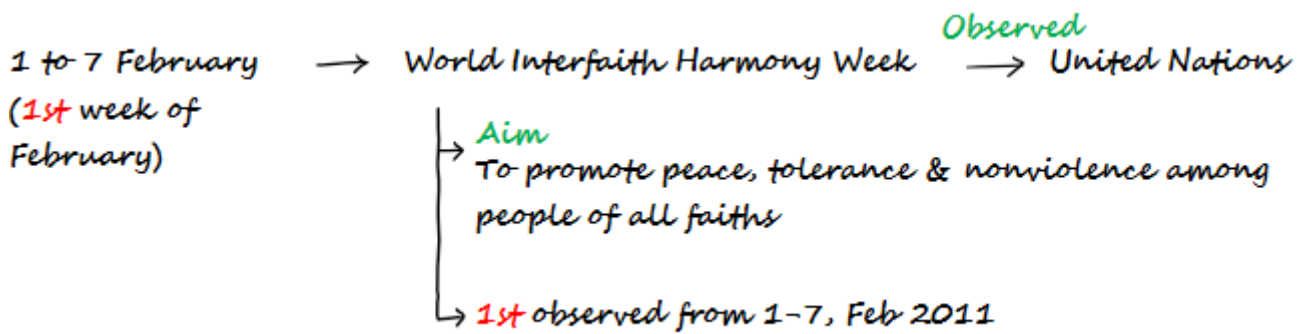
Crucial role of ICG in safeguarding India's coastlines & enforcing maritime laws

Note: ICG - 4th largest Coast Guard globally

MoD - Ministry of Defence

ICG - Indian Coast Guard

2)



STATE NEWS

1)



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Detailed Content

Current Affairs 2 & 3 February 2025 : Headlines



AFFAIRSCLOUD TODAY

ENGLISH





Indian Coast Guard Day
February 1 2025

BCCI Awards: Bumrah is best men's cricketer, Lifetime Achievement for Tendulkar and Mandhana bags women's honour

CURRENT AFFAIRS

2 & 3 FEBRUARY 2025

- ▶ PM Narendra Modi inaugurated 'Utkarsh Odisha – Make in Odisha Conclave 2025' in Bhubaneswar
- ▶ DIID, MoSPI & IIIT-Delhi Sign MoU to Strengthen India's Statistical Ecosystem
- ▶ WHO Declares Niger as the 1st Country in Africa to Eliminate Onchocerciasis
- ▶ RBI Ombudsman Resolved 95% of Complaints in FY24
- ▶ RBI Tightens Norms for Imposing Penalty under PSS Act, 2007
- ▶ New Investment Announcements Surged by 39%, to over Rs 32 lakh crore in 9MFY25
- ▶ SBI introduces New Term Deposit Scheme for Super Senior Citizens
- ▶ KMAMC launches India's 1st Kotak MSCI India ETF
- ▶ NPCI Implements New Rules for UPI Transaction ID from February 1, 2025
- ▶ Garuda Aerospace Pledged Rs 100 Crore to Develop India's 1st Drone City in AP
- ▶ SIDBI & TIDITSSIA Sign MoU to Support Local Industries
- ▶ BCCI Awards 2025: Jasprit Bumrah & Smriti Mandhana Named Best International Cricketers of 2023-24
- ▶ ACC Appoints Rajesh Nirwan as DG of BCAS
- ▶ ISRO's Astronaut Shubhanshu Shukla to Pilot NASA's Private Axiom Mission 4, Marking 1st Indian Astronaut to travel to ISS
- ▶ New Species of Phytopathogenic Fungus 'Epicoccum indicum' Discovered
- ▶ Indian Coast Guard Day 2025 – 1st February
- ▶ World Interfaith Harmony Week 2025 – 1-7 February
- ▶ Inland Mangrove Guneri Becomes Gujarat's 1st Biodiversity Heritage Site

NATIONAL AFFAIRS

PM Narendra Modi inaugurated 'Utkarsh Odisha – Make in Odisha Conclave 2025' in Bhubaneswar

In January 2025, Prime Minister (PM) of India, **Narendra Modi** inaugurated the 'Utkarsh Odisha – Make in Odisha Conclave 2025' and the 'Make in Odisha Exhibition' in Bhubaneswar, Odisha.



- The two-day event, held from **January 28 to 29, 2025**, brought together industry leaders, investors, and policymakers from over 16 countries, including partner countries Singapore, Malaysia, and Australia, to explore investment opportunities in Odisha.

Key Attendees:

The event was attended by Union Minister **Dharmendra Pradhan**, Ministry of Education (MoE), Union Minister **Ashwini Vaishnaw**, Ministry of Railways (MoR), **Hari Babu Kambhampati**, Governor of Odisha and **Mohan Charan Manjhi**, Chief Minister (CM) of Odisha and along with other dignitaries.

Highlights :

A total of **145** Memorandums of Understanding (**MoUs**) were signed during the conclave, attracting investment commitments worth **Rs 16.73 lakh crore** across various sectors, including chemicals & petrochemicals, textiles, mining & metallurgy, renewable energy (RE), Information Technology/Information Technology Enabled Services (IT/ITeS), tourism, and food processing.

- Apart from the signed MoUs, the Government of Odisha received 448 investment intention forms, reflecting a proposed investment of Rs 3.84 lakh crore.

Key Agreements:

i. Jupiter International Limited, headquartered in Kolkata, West Bengal (WB), has signed a MoU with the Government of Odisha to establish a photovoltaic(PV) solar cell and module manufacturing facility in Khordha, Odisha, through its subsidiary Jupiter Renewables Private Limited, with an investment of **Rs 2,005 crore** (Rs 20.05 billion).

- After completion, the facility will be capable of producing 4,200 megawatts (MW) of solar cells and 3,600 MW of solar modules annually.

ii. PTC Industries Limited, formerly known as Precision Tools & Castings, based in Lucknow, Uttar Pradesh (UP) has signed a MoU with the Government of Odisha to establish a titanium sponge manufacturing unit for aerospace applications.

- Titanium sponge, a crucial raw material, is essential for producing titanium alloys, which play a vital role in aerospace, defense, and advanced industrial sectors.

iii. The Adani Group, based in Ahmedabad, Gujarat, has announced a major investment plan of **Rs 2.3 lakh crore** in Odisha over the next five years, aiming to significantly enhance the state's industrial landscape.



- Key projects in Odisha include an aluminium refinery in Koraput, a renewable energy unit in Cuttack, cement plants in Malkangiri and Cuttack, and the expansion of Dhamra and Gopalpur ports, strengthening the state's infrastructure.

iv.JSW (Jindal South-West) **Group**, based in Mumbai, Maharashtra, has signed a Memorandum of Understanding (MoU) with the Odisha Government to set up a **5-million tonnes per annum** (MTPA) steel plant in Keonjhar district of Odisha.

- The project, involving an investment of approximately Rs 35,000 crore, aims to boost the local economy and industrial growth.

v.Vedanta Limited, based in Mumbai (Maharashtra) signed a Rs 1 lakh crore agreement with the Government of Odisha.

- The agreement involves establishing a 3 MTPA aluminium plant and creating an aluminium park, which will serve as a central hub for downstream aluminium product manufacturers, fostering the region's economic growth.

vi.The Indian Institute of Management (**IIM**), **Sambalpur**, Odisha, has signed **two MoUs** with the World Skill Centre (**WSC**) based in Bhubaneswar, Odisha to offer skill training to women in various sectors under the 'Subhadra Yojana', aiming to empower them toward self-sufficiency.

- This collaboration, initiated during the 'Subhadra Ru Mudra' session at the Utkarsh Odisha-Make in Odisha conclave, is designed to enhance women's self-reliance and contribute to the rural economy.

vii.During the conclave, Tata Steel has committed Rs 80,000 crore to boost Odisha's manufacturing, creating jobs and driving innovation for India's growth.

DIID, MoSPI & IIIT-Delhi Sign MoU to Strengthen India's Statistical Ecosystem

On January 30, 2025, the Data Informatics and Innovation Division (**DIID**), Ministry of Statistics and Programme Implementation (**MoSPI**) signed a Memorandum of Understanding (**MoU**) with the Indraprastha Institute of Information Technology (**IIIT-Delhi**) under the Data Innovation Lab (DIL) initiative to modernize India's National Statistical System (NSS).

- This partnership aims to connect government and academia to bring fresh ideas into India's statistical system, using academic expertise to solve real-world challenges.

Key Points:

- i.**As the statistical landscape evolves, new methods for addressing the issues like data integration, real-time analytics, and predictive modeling.
- ii.**In July 2024, MoSPI launched the DIL initiative to bring innovation to official statistics and build a research-driven ecosystem.
- iii.**The DI Lab is a platform for leveraging emerging technologies such as Artificial Intelligence (AI), Machine Learning (ML), and Big Data Analytics (BDA) to enhance data collection, processing, and dissemination.
- iv.**The DI Lab has collaborated with top academic institutions, reaching out to over 100, and has signed MoUs with several reputed institutions, including several Indian Institute of Technology (IITs) and Indian Institute of Management (IIM).

INTERNATIONAL AFFAIRS

WHO Declares Niger as the 1st Country in Africa to Eliminate Onchocerciasis

On January 31 2025, the World Health Organization (**WHO**) declared **Niger** as the **1st African country** to achieve the elimination of **Onchocerciasis**, also known as river blindness.

**Niger Becomes
First African
Country to Eliminate
onchocerciasis
(River Blindness),
WHO Confirms**



- Niger's success marks the **2nd time** the country has eliminated a Neglected Tropical Disease (NTD), having been certified free of dracunculiasis (Guinea-worm disease) transmission in 2013.
- Niger joins **4 other** countries: Colombia (2013), Ecuador (2014), Mexico (2015) and Guatemala (2016) that have been verified by the WHO for eliminating onchocerciasis.

Note: As of December 2024, 54 countries worldwide had successfully eliminated at least one NTD. WHO's goal is to see 100 countries eliminate at least one NTD by 2030.

Criteria for eliminating Onchocerciasis:

For a country to be declared free of human onchocerciasis, all endemic foci must demonstrate this evidence with **95%** statistical confidence before stopping Mass Drug Administration (MDA).

What is Onchocerciasis?

- Onchocerciasis, or river blindness, is a parasitic disease caused by the **Onchocerca volvulus** parasite.
- The disease is transmitted to humans through the bites of infected **black flies**, mainly in riverine areas.
- Onchocerciasis is the 2nd leading infectious cause of blindness worldwide, after trachoma. It is also known to cause skin problems and can lead to permanent disability.
- Rural populations in sub-Saharan Africa and Yemen are most affected, though smaller endemic areas exist in parts of Latin America.

Key Achievements of Niger:

- WHO Onchocerciasis Control Programme (OCP):** From 1976 to 1989, Niger implemented vector control measures, including insecticide spraying, which significantly reduced transmission.
- Mass Drug Administration (MDA):** In 2008, Niger launched MDA using ivermectin and albendazole, donated by Merck, Sharpe & Dohme (MSD), to combat both onchocerciasis and lymphatic filariasis (LF).
- In 2014 after stopping LF MDA in most areas, confirmed that combined efforts of medicine distribution and vector control eliminated transmission, reducing prevalence from 60% to just **0.02%**.

About Niger:

Prime Minister **(PM)**- Ali Lamine Zeine

Capital- Niamey

Currency- West African CFA franc **(XOF)**

BANKING & FINANCE

RBI Ombudsman Resolved 95% of Complaints in FY24

In January 2025, the Reserve Bank of India (RBI) released its latest [Annual Report of the Ombudsman Scheme, 2023-24](#). As per the report, RBI resolved **95%** (i.e. 2.84 lakh) complaints received under the Reserve Bank-Integrated Ombudsman Scheme **(RB-IOS)** between **April 1, 2023 and March 31, 2024** and achieved a disposable rate of 95.10%.

- Under the RB-IOS, 2021 act, the complaints are handled by 24 Offices of the RBI Ombudsman (ORBIOS) and the Centralised Receipt and Processing Centre (CRPC). During F.Y.2023-24.



- The report revealed that a total of **9,34,355 complaints** were received by the ORBIOs and CRPC as compared to 7,03,544 complaints during F.Y.2022-23, representing an increase of 32.81 per cent.

Key Findings:

i. Out of these 9,34,355 complaints, 2,93,924 complaints (31.46 per cent) were received at ORBIOs and 6,40,431 complaints (68.54 per cent) were received at the CRPC.

- As per the report, **88.77%** of the total complaints received at the ORBIOs, came through digital modes including the online Complaint Management System (CMS) portal, and Centralised Public Grievance Redress and Monitoring System (CPGRAMS).

ii. The report informed that ORBIO has resolved **57.07%** of maintainable complaints through mutual settlement, conciliation, or mediation, while **40.78%** were dismissed due to absence of any service deficiency.

iii. CRPC witnessed a sharp increase in complaints, receiving **7,66,957 complaints** (including assigned to ORBIOs/ Consumer Education and Protection Cell (CEPCs)), which was 30.10 per cent higher as compared to the previous year.

- While, **6,31,876 complaints** were dismissed as non-complaints or non-maintainable complaints and **1,26,607 complaints** were assigned to ORBIOs/CEPCs for further redress.

iv. The report observed a significant increase in complaints from individuals, senior citizens in both FY23 and FY24. Notably, the complaints from this group have increased by 24.09%, from 2.07 lakh (in FY23) to 2.57 lakh (in FY24).

Complaint Distributions:

i. RBI received maximum complaints in the “**Loans and Advances**” category, with **85,281** complaints reported in FY24, accounting **29.01%** of total complaints. This represents a sharp increase of 42.70% compared to last year.

- It is followed by **Mobile and Net Banking** with 57,242 complaints (accounting 19.48% of total complaints), and saw a significant increase of 32.61% compared to previous year.
- Also, complaints related to ‘Opening and Operating Deposit Accounts’ increased by 34.45% (from the last year) to 46,358, representing 15.77% of total complaints.
- Complaints related to ‘Credit Cards’ increased by 23.95% (from the last year) to 42,329, accounting for 14.40% of total complaints.
- ATM and Debit cards complaints fell 15.7%, making it the only category with a decline.

ii. ORBIOs received maximum complaints against **Banks** during FY24, accounting **82.28%** of total complaints (2.42 lakh), followed by Non-Banking Financial Company (NBFC) with 42,699 complaints (accounting 14.53% of total complaints).

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- It further mentioned that within the banking sector, Public Sector Banks (PSBs) accounted for 38.32%, followed by Private Sector Banks (34.39%), Payment Banks (3.08%), Small Finance Banks (SFBs) (1.35%), among others.

State-wise Contributions:

i. ORBIOs received maximum complaints from top 5 States/ Union Territories (UTs) based on per lakh accounts (deposit and credit) are: UT Chandigarh, the National Capital Territory (NCT) of Delhi, Rajasthan, Gujarat, and Uttarakhand.

ii. Top 5 states/UTs reported lowest complaints during FY24: Mizoram, Nagaland, UT Ladakh, Manipur, and UT Lakshadweep.

Key Observations:

i. The RBI highlighted instances of unfair interest charging practices by lenders during its onsite examination of banks for the FY24 ending on March 31, 2024.

- It found that Banks are charging interest prematurely, from the date of loan sanction or loan agreement execution rather than the actual date of disbursement.

ii. It noted that in cases where loans were disbursed through Cheque, interest was charged from the cheque date, even if the customer received the cheque days later.

Other Key Points:

i. As per the report, **82** appeals were received by the Appellate Authority against the decisions of the RBI Ombudsman during FY24, of which 72 appeals were received from the complainants and 10 appeals were received from the Regulated Entities (REs).

ii. The report mentioned that the Consumer Education and Protection Department has outlined the certain goals for FY25 (from April 1, 2024 to March 31, 2025) under RBI's medium-strategy framework (Utkarsh 2.0) and other short term goals. These goals aim to enhance consumer protection and improve grievance redress mechanisms.

About RB-IOS, 2021:

i. It was introduced in **November 2021** by integrating 3 erstwhile Ombudsman schemes i.e. Banking Ombudsman Scheme, 2006; Ombudsman Scheme for Non-Banking Financial Companies (OSNBFC), 2018, and Ombudsman Scheme for Digital Transactions (OSDT), 2019.

ii. The Reserve Bank – Integrated Ombudsman Scheme (RB-IOS), 2021 provides an Alternate Grievance Redress (AGR) mechanism for expeditious and cost-free grievance redressal of customer complaints that have not been satisfactorily redressed by the Regulated Entities (REs) or where the complainants have not been replied to within a period of 30 days by the REs.

Recent Related News:

In January 2025, RBI released the list of NBFCs in the Upper Layer (UL) segment under the Scale Based Regulation (**SBR**) for NBFCs for the year 2024-25. It has retained Tata Sons Private Limited (TSPL) in the NBFC UL list despite its request to de-register as a NBFC, is under examination.

- The list comprises **15** companies that include Life Insurance Corporation of India (LIC) Housing Finance Limited (HFL), Bajaj Finance Limited (BHL), and Shriram Finance Limited (SFL), among others.

RBI Tightens Norms for Imposing Penalty under PSS Act, 2007

In January 2025, the Reserve Bank of India (**RBI**) has tightened norms for imposing monetary penalties and compounding offences under the Payment and Settlement Systems Act (**PSS Act, 2007**). The new norms aim to consolidate and rationalize enforcement actions by the RBI.

- The new framework which has been introduced for payment system operators and banks that outlined various contraventions and penalties such as: operation of a payment system without

authorization, disclosure of information, which is prohibited, and failure to pay the penalty imposed by the RBI within the stipulated time period, among others.



Key Features:

- i. RBI has been empowered under Section 30 of the PSS Act, to impose a penalty **not exceeding Rs 10 lakh** or twice the amount involved in such contravention or default where such amount is quantifiable, whichever is more.
Note: Previously, the RBI was empowered to impose a penalty **up to Rs 5 lakh**. The amount was increased following the enactment of the Jan Vishwas (Amendment of Provisions) Act, 2023, which came into force on January 22, 2024.
- ii. In cases where such contravention or default is repeating one, a further penalty of maximum **Rs 25,000** for every day after the 1st instance, during which the contravention or default continues, can also be imposed.
- iii. Section 31 of the PSS Act, 2007 has empowered an officer of RBI duly authorised to compound contraventions, excluding those offences punishable with imprisonment only or with imprisonment and fine.
- iv. The authority which has been designated for imposing monetary penalty and compounding contraventions, is required to form a **committee** comprising 3 Executive Directors (EDs) handled by the Central Office of Enforcement Department (ED).
 - The committee is required to include the Regional Director and two senior officials at the Regional Office of ED.
- v. The amount of penalty will be determined based on the principles of proportionality, intent and mitigating factors, if any.
 - The compounding amount will be calculated on the same factors as of monetary penalties.
 - The compounding amount may be 25% less than the calculated amount of penalties.
 - In case of repeated contraventions (within a period of 5 years), the compounding amount may be increased by 50% of the calculated compounding amount, subject to limits prescribed under statutory provisions.
- vi. The monetary penalty or compounding amount is required to be **paid within 30 days** from the date of receipt of penalty or compounding order, as the case may be.
 - In the case where the penalty amount is not paid within the stipulated time period, RBI is empowered to initiate appropriate action against the contravener as per section 8 or section 30 (3) or section 33 of the PSS Act, 2007.
- vii. The RBI mentioned that **only material contraventions** will be considered for enforcement action in the form of imposition of monetary penalty or compounding of offences.

Recent Related News:

In December 2024, the Reserve Bank of India (RBI) injected Rs 6,956 crore into the banking system to manage the increasing liquidity deficit, following a surplus liquidity of Rs 1.4 lakh crore that lasted more than two months.

- The liquidity deficit has arisen due to a negative balance of payments in Q3FY25, totaling USD 23 billion, driven by continued outflows from foreign portfolio investors (FPI) and the RBI's dollar sales in the market to stabilize the rupee.

New Investment Announcements Surged by 39%, to over Rs 32 lakh crore in 9MFY25

According to State Bank of India (SBI's) Economic Research Department (ERD) [report](#), new investment announcements in India surged by a robust **39%** Year-on-Year (Y-o-Y), to **over Rs 32 lakh crore** in the first 9 Months (April –December) of Financial Year 2024-25 (**9MFY25**) from Rs 23 lakh crore during the same period in the last year. This growth reflects the sustained momentum in investment activities across India.



- It also highlighted that domestic investment announcements in India during the last two FYs (FY23 and FY24) have witnessed a significant increase of **Rs 37 lakh crore**.

Key Findings:

i. The report revealed that the share of private participation in the investment announcements has increased from around **50%** in FY21 to around **68%** in FY22 and FY23, which is more than 70% in 9MFY25.
ii. The report observed that the share of government in new investment announcements decreased to 31.33% in FY23, while that of the private sector increased to **68.67%**.

- However, the share of government in new investment announcements increased to 40.43% in FY24, while that of private sector decreased to 59.57%.

iii. The report showed that investment from government reached **4.1%** of Gross Domestic Product (GDP) in FY23, the highest since FY12. While, investment from private companies touched **11.9%** of GDP in FY23, the highest since FY16.

iv. As per the report, Gross Block of Indian Inc., representing around 4500 listed entities, increased from Rs 73.94 lakh crore (as of March 2020) to **Rs 106.50 lakh crore (as of March 2024)**.

- Also, an average of over Rs 8 lakh crore has been added annually to the corporate gross block over the last 5 years.

Note: Gross Block refers to the total book value of tangible assets (valued at their cost of acquisition) owned by a company.

v. The report showed that Household Net Financial Savings (HNFS) in India increased from 5.0% (in FY23) to 5.3% (in FY24). Also, savings in physical assets increased from 12.9% of GDP (in FY23) to 13.5% (in FY24).

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New Announcements in Different Sectors :

- i. The report highlighted that the **manufacturing sector** saw maximum announcements of 1,493 projects worth Rs 5,97,921 crore during 9MFY25.
- ii. The **Power sector** with 1,172 projects attracted the largest investment value worth Rs 13, 58,783 crore.
 - It is followed by the **mining** sector (with 72 projects worth Rs 56,628 crore) and oil and gas sector (with 62 projects worth Rs 35, 623 crore.)

Contribution of ECBs:

- i. As per the report, External Commercial Borrowings (ECBs) continues to be one of the funding source for India Inc., with outstanding ECBs stood at **USD 190.4 billion** (as of September 2024), a marginal increase from the previous quarters.
- ii. The report revealed that Non-Rupee and Non-Foreign Direct Investment (FDI) components account for **USD 155 billion**, providing stability due to lower volatility from hedging.
- iii. Private Companies accounted for around **63%** (USD 97.58 billion) of these ECBs, while public sector companies accounted for the remaining **37%** (USD 55.5 billion).
- iv. The overall cost of ECBs registered during 9MFY25 declined by 12 basis points (bps) to **6.6%** Y-o-Y.

About State Bank of India(SBI):

Chairman- Challa Sreenivasulu (C.S.) Setty

Headquarters- Mumbai, Maharashtra

Established- 1st July 1955

Tagline- The Banker to Every Indian

SBI introduces New Term Deposit Scheme for Super Senior Citizens

In January 2025, Mumbai (Maharashtra) based State Bank of India (**SBI**) introduced a new Term Deposit (TD) Scheme called '**SBI Patrons**' for Super Senior Citizens (residents aged 80 years or above).

- The scheme is designed to offer additional interest benefits, with an interest rate 10 basis points(**0.10%**) higher than the rates offered to senior citizens.

Note: As per Section 194P of the Income Tax Act 1961, resident individuals aged 80 years or more are classified as **Super Senior Citizens**.

- i. The Scheme offers interest rates from **4.10% to 7.60%** for super senior citizens. Specifically, the 1-year TD rate is 7.4%, while the 5-year TD rate is 7.6% for super senior citizens.
- ii. The scheme offers Term Deposit Receipt (TDR) and Short-Term Deposit Receipt (STDR) with a minimum deposit of **Rs.1,000** and a maximum deposit of up to **Rs.3 crore**. The deposit tenure ranges from 7 days to 10 years.
- iii. SBI imposes a penalty of 0.50% for premature withdrawals up to Rs.5 lakh, and 1% for amounts exceeding Rs.5 lakh.

KAMC launches India's 1st Kotak MSCI India ETF

In January 2025, Mumbai (Maharashtra) Kotak Mahindra Asset Management Company Limited(**KAMC**), asset manager of Kotak Mutual Fund, launched **Kotak MSCI India Exchange-Traded Fund** (ETF), India's **1st ETF** designed to track the Morgan Stanley Capital International (MSCI) India Index.

- The New Fund Offer (NFO) is opened from **January 29, 2025**, and will close on **February 12, 2025**. The scheme is scheduled to reopen for continuous trading on or before February 27, 2025.
- The ETF is designed for investors aiming for long-term capital growth, especially those seeking exposure to the companies included in the MSCI India Index.

i. It offers diversified exposure across sectors like consumer discretionary, finance, healthcare, and real estate, providing a cost-effective way to invest in Indian equities.

ii. The minimum application amount during the NFO is **Rs.5,000**, with the possibility of investing any

amount thereafter and the cost to invest during the NFO is **Rs.10 per unit**, with no exit load.

Note: The MSCI India Index is a global benchmark that includes 156 large and mid-cap companies, covering about 85% of the Indian equity market.

NPCI Implements New Rules for UPI Transaction ID from February 1, 2025

Mumbai (Maharashtra) based National Payments Corporation of India (**NPCI**), has implemented New Rules for Unified Payments Interface (**UPI**) transactions, effective from **February 1, 2025**. This regulation mandates that all UPI transaction Identifications (IDs) containing special characters (@, #, \$, %, and others) will be declined and must use only the alphanumeric characters.

- This directive aims to enforce compliance with UPI technical specifications implemented back in March 2024.

i. The move follows an earlier NPCI Operating circular (**OC 193**) issued in **March 2024**, requiring UPI participants to generate transaction IDs using only alphanumeric characters for technical standardization.

ii. All banks, payment service providers, and third-party applications (apps) are required to update their systems prior to the enforcement date.

ECONOMY & BUSINESS

Garuda Aerospace Pledged Rs 100 Crore to Develop India's 1st Drone City in AP

In January 2025, Chennai (Tamil Nadu, TN)-based **Garuda Aerospace Private Limited**, leading drone manufacturing company in India, pledged to invest **Rs 100 crore** for the development of India's 1st 'Drone City' in Andhra Pradesh (AP). The proposed drone city will be established in Orvakal village of **Kurnool district of AP**.



- The announcement came during a strategic meeting held between Agnishwar Jayaprakash, Founder and Chief Executive Officer (CEO) of Garuda Aerospace and Union Minister Kinjarapu Rammohan Naidu, Ministry of Civil Aviation (MoCA).

Key Points:

i. The project aims to promote drone innovation, Research & Development (R&D), transforming India into a global hub for drone technology.

ii. During the meeting, CEO of Garuda Aerospace highlighted that company's vision is in alignment with 'Viksit Bharat Sankalp Yatra' and its ongoing contributions towards 'Namo Drone Didi' initiative, that aimed to empower rural women through drone technology.

iii. So far, Garuda Aerospace has received 6 Directorate General of Civil Aviation (DGCA) approvals including Type Certification and Remote Pilot Training Organisation (RPTO) approvals.

About Garuda Aerospace Private Limited:

Founder and Chief Executive Officer (**CEO**)- Agnishwar Jayaprakash

Headquarters- Chennai, Tami Nadu (TN)

Established- 2015

SIDBI & TIDITSSIA Sign MoU to Support Local Industries

In January 2025, the Lucknow, Uttar Pradesh based Small Industries Development Bank of India (SIDBI) signed a memorandum of understanding (MoU) with The Tiruchirapalli District Tiny & Small Scale Industries Association (TIDITSSIA) to foster mutual cooperation and support local industries.

- The signing ceremony was attended by **Pyda Rama Krishna**, Assistant General Manager (AGM) of SIDBI, J.P. Jagadish, Branch Manager of SIDBI, **P. Rajappa**, President of TIDITSSIA, along with other dignitaries.

i. Under the MoU, SIDBI will conduct capacity-building training for selected office-bearers and staff of TIDITSSIA, offer support to the association's members, and organize buyer-seller meetings.

ii. It supports around 450 members in securing business loans at an interest rate approximately 1% lower than that offered by other financial institutions.

AWARDS & RECOGNITIONS

BCCI Awards 2025: Jasprit Bumrah & Smriti Mandhana Named Best International Cricketers of 2023-24

On February 1 2025, **Jasprit Bumrah** won the Best International Cricketer of the Year (also called the Polly Umrigar Award) 2023-24 in the **Men's category**, and **Smriti Mandhana** won the Best International Cricketer of the Year 2023-24 in the **Women's category** at the Board of Control for Cricket in India (BCCI) Awards 2025 (Naman Awards).



- Former Indian cricketer **Sachin Tendulkar**, fondly called the “God of Cricket” or “Master Blaster,” was presented with the **Colonel CK Nayudu Lifetime Achievement Award** of the Year 2024.

26 winners across categories were awarded during a ceremony held on 1st February 2025 in Mumbai, Maharashtra.

Key Points:

i. Jasprit Bumrah won the Polly Umrigar Award for the 3rd time, having bagged the honour previously in the 2018-19 and 2021-22 seasons.

ii. Bumrah is only the 5th Indian to win the Men's Cricketer of the Year award after Rahul Dravid (2004), Sachin Tendulkar (2010), Ravichandran Ashwin (2016) and Virat Kohli (2017, 2018).

- **Virat Kohli** has won the award **5 times** in the 2011-12, 2014-15, 2015-16, 2016-17, and 2017-18 seasons.

iii. Smriti Mandhana won the Best International Cricketer (Women) award for the 3rd time. She previously bagged the honour in the 2020-21 and 2021-22 seasons.

iv. The BCCI also honoured Smriti as the Highest run-getter in the ODIs (Women). She scored 747 ODI runs, including 4 centuries in 2024.

Other Awards:

i. **Sachin Tendulkar** is the **31st** recipient of the **Colonel CK Nayudu Lifetime Achievement Award** from the BCCI.

- The Colonel CK Nayudu Lifetime Achievement Award was instituted in 1994 in honour of India's first cricket captain Colonel Cottari Kanakaiya (CK) Nayudu.

iii. The BCCI also presented a **special award** to Indian cricketer **Ravichandran Ashwin**, who retired from all forms of international cricket in December 2024.

BCCI Awards 2025 Winners list:

S.No.	Award	Category	Winner
1.	Colonel CK Nayudu Lifetime Achievement Award	Men	Sachin Tendulkar
2.	Best International Cricketer (Polly Umrigar Award)	Men	Jasprit Bumrah
3.	Best International Cricketer	Women	Smriti Mandhana
4.	BCCI Special Award		Ravichandran Ashwin
5.	Best International Debut	Men	Sarfaraz Khan
6.	Best International Debut	Women	Asha Sobhana
7.	Highest Run-Getter in ODIs	Women	Smriti Mandhana
8.	Highest Wicket-Taker in ODIs	Women	Deepti Sharma

Other Domestic Awards List:

S.No.	Award	Winner
1.	Best Umpire In Domestic Cricket	Akshay Totre
2.	M.A. Chidambaram Trophy – Highest Run-Getter in Under-19 (U-19) Cooch Behar Trophy	Kavya Teotia (Uttar Pradesh)
3.	M.A. Chidambaram Trophy – Highest Wicket-Taker in U-19 Cooch Behar Trophy	Vishnu Bhardwaj (Madhya Pradesh)

4.	Jagmohan Dalmiya Trophy – Best Woman Cricketer Senior Domestic	Priya Mishra (Delhi)
5.	Jagmohan Dalmiya Trophy – Best Woman Cricketer Junior Domestic	Ishwari Awasare (Maharashtra)
6.	Jagmohan Dalmiya Trophy – Highest Wicket-Taker in U-16 Vijay Merchant Trophy	Hemchudeshan Jeganathan (Tamil Nadu)
7.	Jagmohan Dalmiya Trophy – Highest Run Getter in U-16 Vijay Merchant Trophy	Lakshya Raichandani (Uttarakhand)
8.	MA Chidambaram Trophy – Highest Wicket-Taker in U-23 CK Nayudu Trophy (Plate Group)	Neizekho Rupreo (Nagaland)
9.	MA Chidambaram Trophy – Highest Run Getter in U-23 CK Nayudu Trophy (Plate Group)	Hem Chetri (Nagaland)
10.	MA Chidambaram Trophy – Highest Wicket-Taker in U-23 CK Nayudu Trophy (Elite Group)	P Vidyuth (Tamil Nadu)
11.	MA Chidambaram Trophy – Highest Run Getter in U-23 CK Nayudu Trophy (Elite Group)	Aneesh KV (Karnataka)
12.	Madhavrao Scindia Award – Highest Wicket-Taker in Ranji Trophy (Plate Group)	Mohit Jangra (Mizoram)
13.	Madhavrao Scindia Award – Highest Wicket-	Tanay Thyagarajan (Hyderabad, Telangana)

	Taker in Ranji Trophy (Elite Group)	
14.	Madhavrao Scindia Award – Highest Run Getter in Ranji Trophy (Plate Group)	Agni Chopra (Mizoram)
15.	Madhavrao Scindia Award – Highest Run Getter in Ranji Trophy (Elite Group)	Ricky Bhui (Andhra Pradesh)
16.	Lala Amarnath Award for the Best All-Rounder in Domestic Limited-Overs Competitions:	Shashank Singh (Chhattisgarh)
17.	Lala Amarnath Award for the Best All-Rounder in the Ranji Trophy	Tanush Kotian (Mumbai, Maharashtra)
18.	Best Performance in BCCI Domestic Tournaments	Mumbai, Maharashtra

About the Board of Control for Cricket in India (BCCI):

President and Chairperson– Roger Binny

Secretary– Devajit Saikia

Headquarters– Mumbai, Maharashtra

Established– 1928

APPOINTMENTS & RESIGNATIONS

ACC Appoints Rajesh Nirwan as DG of BCAS

In January 2025, the Appointments Committee of the Cabinet (ACC) has approved the appointment of a 1992-batch senior Indian Police Service (IPS) officer of the Rajasthan cadre **Rajesh Nirwan** as the Director General (DG) of the Bureau of Civil Aviation Security (BCAS) under the Ministry of Civil Aviation (MoCA).

- According to an order from the Department of Personnel & Training (DoPT), under the Ministry of Personnel, Public Grievances and Pensions (MoPP&P), his appointment will take effect once he takes charge and will remain in place until further notice.
- He takes over from **Amrit Mohan Prasad**, a 1989-batch IPS officer of the Odisha cadre, who has been serving as the DG of Sashastra Seema Bal (SSB) and holding the additional charge of DG, BCAS, since November 1, 2024.



About Rajesh Nirwan:

- i. Rajesh Nirwan started his career as Superintendent of Police (SP) in Crime Branch-Criminal Investigation Department (CB-CID), Jaipur (Rajasthan), and later served as the police chief in cities of Rajasthan -Jhalawar, Sawai Madhopur, Tonk, and Kota.
- ii. In 2007, he was promoted to Deputy Inspector General of Police (DIGP) at the Central Bureau of Investigation (CBI) for 2 years.
- iii. He became Inspector General (IG) of Police in 2010 and led the Ajmer Range (Rajasthan) until 2012.
- iv. From 2016 to 2023, Nirwan held key leadership roles as IG and Additional DG of Police in the Border Security Force (BSF) in New Delhi.

About the Bureau of Civil Aviation Security (BCAS):

The Bureau of Civil Aviation Security (BCAS) is the main organization responsible for aviation security in India.

Director General(DG) – Rajesh Nirwan

Headquarters – New Delhi (Delhi)

Established – 1978

SCIENCE & TECHNOLOGY

ISRO's Astronaut Shubhanshu Shukla to Pilot NASA's Private Axiom Mission 4, Marking 1st Indian Astronaut to travel to ISS

In January 2025, Indian Space Research Organisation (ISRO)'s astronaut and the fighter pilot of Indian Air Force (IAF), **Group Captain Shubhanshu Shukla**, has been named the **pilot** for Axiom Mission 4(Ax-4), a private spaceflight for International Space Station (ISS).



- With this announcement, he will become the **1st Indian astronaut** to go to the ISS on a private mission and also the 1st Indian to go to space in the last 40 years.

About Shubhanshu Shukla:

- i. Group Captain **Shubhanshu Shukla** was commissioned into IAF on **17th June, 2006**.
- ii. He is a fighter combat leader and a test pilot with approximately 2000 hours (hrs) of flying experience.
 - He has an extensive experience of flying variety of aircraft including Su-30 MKI, MiG-21, MiG-29, Jaguar, Hawk, Dornier, among others.

- iii. He was promoted to wing commander in June 2019 and group captain of the IAF in 2024.
- iv. He is also one of the 4 astronaut-designates selected for India's ambitious Gaganyaan mission.

About Axiom-4 Mission:

- i. In 2023, NASA signed a mission of order with Texas (the USA)-based **Axiom Space**, American space infrastructure developer for the **4th** private astronaut mission named Axiom mission (Ax-4) to the ISS.
 - Axiom Space has contracted with SpaceX as a launch provider for transportation to and from the space station for this mission.
- ii. The mission is scheduled to be launched from NASA's Kennedy Space Centre in Florida, USA in 2025.
- iii. It is expected to dock with ISS for **14 days**, conducting a range of scientific experiments, educational outreach, and commercial activities, as part of their collaboration with NASA and ISRO.

Other Crew Members of Ax-4 mission:

- i. Peggy Whitson from the United States of America (USA), former astronaut of National Aeronautics and Space Administration (NASA) and director of human spaceflight at Axiom Space, named as mission commander.
- ii. Sławosz Uznański-Wiśniewski of the European Space Agency (ESA) from Poland, and Tibor Kapu of Hungary, have been named as mission specialist.

About National Aeronautics and Space Administration (NASA):

Acting Administrator– Janet Petro

Headquarters– Washington D.C., the United States of America (USA)

Established– 1958

ENVIRONMENT

New Species of Phytopathogenic Fungus 'Epicoccum indicum' Discovered

On February 1, 2025, a new species of phytopathogenic fungus, **Epicoccum indicum** (Ascomycota, Didymellaceae), associated with an emerging leaf spot disease in **Chrysopogon zizanioides** (vetiver) was discovered by researchers at Banaras Hindu University (BHU), Uttar Pradesh (UP).

- The discovery was made by **Raghvendra Singh**, Senior Assistant Professor, and **Soumyadeep Rajwar**, a research scholar, from the Department of Botany at BHU, UP.
 - The species name is derived from India, where it was 1st discovered.
- i. This new species was identified based on **morpho-cultural traits** and molecular phylogenetic analyses, which involved multilocus sequencing.
 - ii. Phytopathogenic fungi are responsible for causing **70-80%** of plant diseases, leading to substantial economic losses in agriculture and horticulture, and can be either necrotrophic (feeding on dead tissue), or biotrophic (colonizing living tissue).

IMPORTANT DAYS

Indian Coast Guard Day 2025 – 1st February

Indian Coast Guard (ICG) Day is celebrated annually on **1st February** across India to commemorate the establishment of the ICG, India's maritime armed force under the Ministry of Defence (MoD).

- 1st February 2025 marks the observance of **49th Raising Day** of the ICG.
- The day honours the crucial role of the ICG in safeguarding India's coastlines and enforcing maritime laws.



Background :

i. In 1977, the Union Cabinet approved the establishment of the ICG, with 2 frigates and 5 patrol boats transferred from the Indian Navy (IN).

- The ICG was formed on **February 1, 1977** by the Coast Guard Act of 1978 of Parliament of India, to combat sea-based smuggling that affected India's economy.
- The 1st Indian Coast Guard Ship (ICGS), Kuthar (Pennant No. 31), was transferred from the IN to the ICG in 1978.

ii. The Indian Parliament declared ICG Day on August 18, 1978.

- ICG was formally inaugurated by the then Prime Minister (PM) Morarji Desai on 19th August 1978.

iii. Initially, the ICG began its operations with a fleet strength of just **7 ships** for surveillance in the Indian waters and the Exclusive Economic Zone (EEZ).

iv. Over the years it has grown to a fleet of 158 ships and 78 aircraft, playing a key role in securing the Indian Coasts and enforcing regulations within the Maritime Zones of India.

Note: Since its formation, the ICG has saved more than 10,000 lives and apprehend nearly 14,000 criminals.

Significance:

i. The ICG Department is the **4-largest Coast Guard** globally, responsible for Search And Rescue (SAR) operations, safeguarding coastlines, preventing illegal activities like smuggling, and aiding mariners and fishermen.

- It coordinates SAR efforts within the Indian Search and Rescue Region (ISRR).

ii. It operates in coordination with the IN, Customs, and Police forces across **9 coastal states**: Gujarat, Maharashtra, Goa, Karnataka, Tamil Nadu (TN), Kerala, Andhra Pradesh (AP), Odisha, and West Bengal (WB) and 2 Union Territories (UTs), Daman & Diu and Puducherry.

iii. The regional offices are in Gandhinagar (Gujarat), Chennai (TN), Kolkata (WB), and Andaman & Nicobar (A&N) Islands.

Note: Since its inception in 1977, the ICG has conducted 3,899 SAR operations, completed 8,012 sorties, and performed 453 medical evacuations at sea, saving a total of 11,561 lives.

ICG's New Initiatives:

i. The ICG is committed to self-reliance and modernisation, aligning with the government's "**Make in India**" initiative.

- This includes acquiring advanced air cushion vehicles, next-generation patrol vessels, and upgraded communication systems to improve operational efficiency.

ii. Key contracts for Multi-Mission Maritime Aircraft, Dorniers, and additional helicopters have been signed, boosting the ICG's response capabilities to maritime threats.

- Additionally, over 1,000 meters (m) of jetty are being constructed to enhance operational facilities.

- iii. The ICG has also launched the Automation of Service Healthcare Administration (ASHA) application (app) for medical management and is setting up a Tier-III Data Centre as part of its Digital Coast Guard initiative.
- iv. **New facilities** such as the Maritime Rescue Coordination Centre (MRCC) in Chennai, TN and the Coast Guard Air Enclave in Puducherry strengthen India's maritime response in the Indian Ocean Region (IOR).

About Indian Coast Guard (ICG):

Director-General (DG) – Paramesh Sivamani

Headquarters – New Delhi, Delhi

Established – 1977

Motto – Vayam Rakshamah (We Protect)

World Interfaith Harmony Week 2025 – 1-7 February

The United Nations (UN's) World Interfaith Harmony Week (WIHW) is observed annually across the globe during the **first week of February (1-7)** to promote peace, tolerance, and nonviolence among people of all faiths.



- WIHW 2025 is observed from **1-7 February 2025**.
- WIHW promotes the shared values of “Love of God and Love of the Neighbor” or “Love of the Good and Love of the Neighbor.” Its message is inclusive, open to all, and entirely voluntary.

Background:

i. WIHW was 1st proposed by **H.M. King Abdullah II** and HRH Prince Ghazi bin Muhammad of Jordan at the 65th United Nation General Assembly (UNGA) on September 23 2010.

ii. On October 20 2010, the UN recognized the first week of February as WIHW through resolution **A/RES/65/5**. The resolution aims to foster peace, nonviolence, and understanding across different faiths globally.

- The first-ever WIHW was observed from 1-7, February 2011.

iii. WIHW is rooted in ‘**The Common Word**’ initiative started in 2007, which brought together Muslim and Christian leaders to discuss the shared values of love for God and love for one’s neighbor.

- This initiative highlighted common religious principles that unite, rather than divide, people of different beliefs.

iv. The week-long celebration encourages people from all backgrounds to recognize their shared humanity and divine connection, regardless of their faith.

Significance:

i. WIHW is based on the pioneering work of the open letter “A Common Word Between Us and You” (ACW), authored by Prince Ghazi bin Muhammad of Jordan.

ii. This letter, published in 2007, was signed by **138 Muslim scholars** and leaders and addressed to 28 Christian leaders and their communities.

iii. The purpose was to seek common ground for fostering better relations between Muslims and Christians.

- iv. The ACW expands on the Two Commandments by incorporating the principles of “Love of the Good” and “Love of the Neighbor.”
- v. This broader framework embraces all individuals of goodwill, including those of different faiths and even those without any religious affiliation.
- vi. It fosters inclusivity, uniting people around shared values of kindness, respect, and compassion.

About United Nations (UN):

Secretary-General (SG)– António Guterres

Headquarters- New York, the United States of America (USA)

Established – 1945

STATE NEWS

Inland Mangrove Guneri Becomes Gujarat's 1st Biodiversity Heritage Site

In January 2025, the Gujarat Biodiversity Board (GBB), under the Forest and Environment Department of the Government of Gujarat, declared the **Inland Mangrove Guneri** in Guneri village, Lakhpat taluka, Kutch District, as the **first** Biodiversity Heritage Site (BHS) of Gujarat.



- This initiative aims to protect a unique mangrove ecosystem that grows in a non-tidal environment, boosting the region's ecological value.
- It is based on recommendations from Bhupendra Rajnikant Patel, Chief Minister (CM) of Gujarat; Mulubhai Bera, Forest and Environment Minister of Gujarat; and Mukesh Zinabhai Patel, Minister of State (MoS) for Forest and Environment, Climate Change, Water Resources and Water Supply, Gujarat to ensure the conservation and enhancement of the region's flora and fauna.

About Inland Mangrove Guneri:

- i. Inland Mangrove Guneri is a **32.78-hectare**(ha) area of flat land resembling a mangrove forest. It remains unaffected by high tides, with the soil staying dry throughout the year.
 - ii. They are situated 45 kilometers(km) from the Arabian Sea and 4 km from Kori Creek in Gujarat.
 - iii. They are typically found along coastlines, where they grow in marshy or muddy areas.
 - iv. Unlike usual mangroves that grow in muddy, tidal coastal areas, these mangroves have thrived without tidal water, forming a dense forest. This makes them an important and rare part of Kutch's natural heritage.
- Note:** Inland mangroves are rare and have been reported from only 8 locations across the globe till date.

Key Points:

- i. To support conservation, the GBB will implement a dedicated management plan to protect the site's flora and fauna.
- ii. The Gujarat government has also launched capacity-building programs for local residents, forest staff, and indigenous communities to raise awareness about biodiversity and involve them in conservation.

About Biodiversity Heritage Site (BHS) in India:

- i. Under Section 37 of the Biological Diversity Act (BDA) of 2002, the Indian state government can notify BHS in consultation with local governing bodies.
- ii. As of December 2024, India has **47** Biodiversity Heritage Sites (BHS), with the **first** BHS being the **Tamarind Grove** in Bengaluru, Karnataka.

Less Important NEWS

- [Union Health Minister Shri JP Nadda Strengthens Healthcare in Assam with New Projects and Review of Ongoing Initiatives](#)
- [Secretary, Labour & Employment Reviews EPFO Zonal Officers on Key Performance Indicators including Grievance Redressal](#)
- [First-ever multi-taxon global freshwater fauna assessment identifies Western Ghats as a hotspot of threatened species](#)
- [Bengaluru emerges as India's best city for working women in 2024 in 'Top Cities for Women in India' Survey conducted by Avtar Group](#)
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Current Static GK	2	1	—	—
Static Banking	—	—	—	—
Static GK	—	—	—	—
Total	45	38	29	16

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Daily: Dailyscoop PDF, Daily CA Quiz, Daily CA Q&A PDF

Weekly: Weekly Top 60 Quiz, Weekly CA Content PDF, Weekly Overall Q&A PDF

Monthly: Top 100 Q&A PDF, Monthly CA Pocket PDF, Monthly CA Study PDF, Exam PDF, Banking & Economy PDF