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FREE · REVISION SHEET

CURRENT AFFAIRS

May 2025

Exam-ready facts only · 455 items from 24 days

For NABARD Grade A · RBI Grade B · SEBI Grade A · IRDAI · SIDBI

Big themes · Banking and Finance 210 · National Affairs 118 · Facts To Remember 112

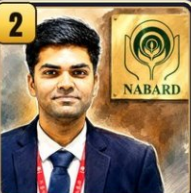
Most mentioned · RBI · Reserve Bank · SEBI · Key Highlights · Exchange Board



GIANT KILLERS

NABARD GRADE A 2026

ENROLLED IN CLARITY NABARD MENTORSHIP PROGRAMME

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6 OF THE
TOP 10

Six of the ten highest scorers in NABARD Grade A 2026 came from this classroom — 32 final selections in one batch. The same mentors compile this book every day.

Contents

Names, numbers and tables only, topic by topic — 455 items from 24 days of May 2025. Every entry is linked; so is every bookmark in your PDF reader.

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THE MONTH IN NUMBERS

May 2025 at a glance

24 daily compilations, 521 items across 8 topics — Banking and Finance weighed the most. Read the charts first: they tell you where this month's questions will come from.

24

daily compilations

521

items covered

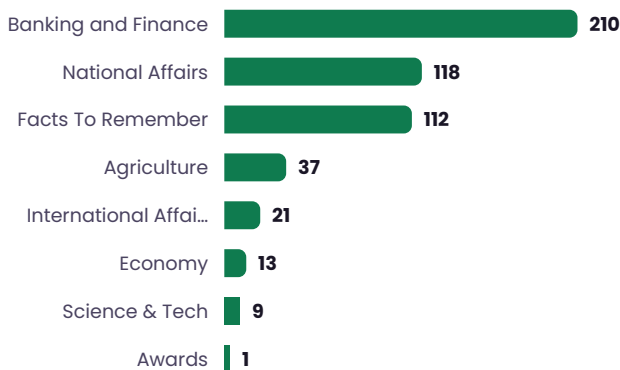
8

topics

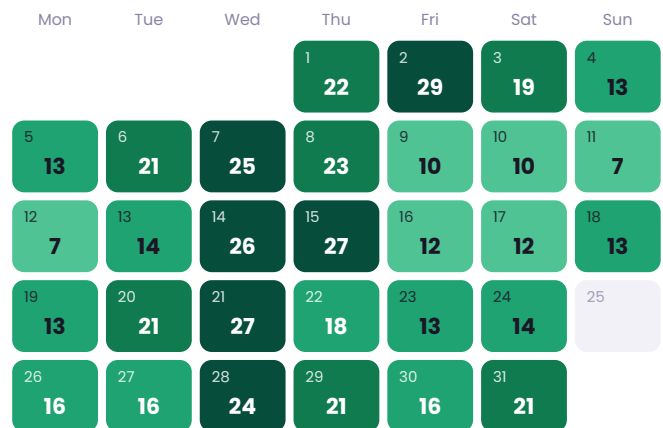
54

data tables

Items by topic



Items per day



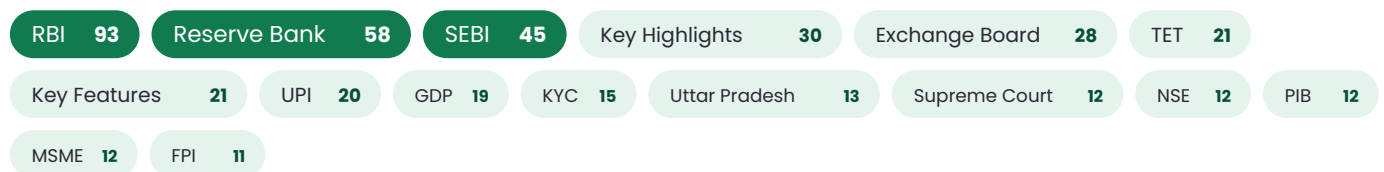
Darker = a heavier day. Two-day posts are split across their days.

Where the items sat

● Other exams 521 (100%)

Most mentioned this month

How many items each name appeared in. Know these cold.



"The day you do not feel like studying is the day it counts most."

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FIGURES THE PAPER LOVES

May 2025 by the numbers

The month's biggest figures with the line they came from. Say each one with its scheme or report before you turn the page.

₹2,000 crore

Sumant Kathpalia, the MD & CEO of IndusInd Bank, resigned on April 29, 2025, citing moral responsibility for the acco...

IndusInd Bank's Executive Changes and Regulatory Actions · 1 May 2025

₹5,000

Incentive: ₹5,000 for the first live birth (PMMVY 1.0); additional incentive for second child if a girl (PMMVY 2.0 un...

India's Maternal Mortality Ratio · 9 & 10 May 2025

\$400 million

In 2023, the Reserve Bank of India (RBI) provided a \$400 million USD swap and ₹30 billion INR swap to ease a financia...

Treasury Bills (T-Bills): A Key Short-Term Government Instrument · 14 May 2025

₹58.9 crore

Highest historical penalty: ₹58.9 crore on ICICI Bank (March 2018) for HTM securities violations.

RBI Enforcement and Penalties in FY24 · 18 & 19 May 2025

16.4%

Market Share Growth: BSE's market share in index options has increased from 16.4% in December 2024 to around 22.1% in...

BSE Seeks Approval for Monthly Derivative Contracts on New Indices · 2 May 2025

5.7%

Bank credit to NBFCs grew only 5.7% YoY to ₹16.36 trillion as of March 21, 2025 (vs 15.3% growth in the same period l...

Bank Lending to NBFCs and MFIs Remains Subdued · 4 & 5 May 2025

278%

Passive Index Funds: Recorded a massive 278% year-on-year inflow growth to ₹59,306 crore in FY 2024-25.

Rapid Growth and Adoption of Mutual Funds by Household Investors · 22 May 2025

₹1,000 crore

Other Requirements: Listed status, net worth over ₹1,000 crore, and scheduled bank status

Jana Small Finance Bank Set to Seek Universal Banking Licence in May 2025 · 2 May 2025

\$3 billion

Estimated Size: The Reserve Bank of India intervened with an estimated \ \$3 billion purchase of US dollars.

Rupee Hits 7-Month High of 83.76/USD Before RBI Steps In · 3 May 2025

₹355

₹355 per quintal for sugarcane with a basic recovery rate of 10.25%, up from ₹340 in 2024-25.

Centre Hikes Sugarcane FRP to ₹355/Quintal for 2025-26 Season · 3 May 2025

READ IT THE WAY TOPPERS DO

How to use this book

This sheet is for the last lap: every item is cut down to the names, numbers and tables the paper actually asks. Work topic by topic, then close the book and take the test at the end of each topic.

1**Read a topic**

Cards first, in order. Mark every number and every proper noun as you go.

2**Cover and recall**

Cover the bullets with your hand and recite the item from its title alone.

3**Take the test**

Fill the blanks at the end of the topic from memory, then check the answers.

4**Come back**

Tick the tracker below. Revisit weak topics on day 3 and day 7.

Your revision tracker

Tick as you go. Day 3 and day 7 recalls are what move a fact from short-term to exam-day memory.

TOPIC	READ	RECALL +3	RECALL +7	TEST	NOTES
Banking and Finance (210)	☐	☐	☐	☐	
National Affairs (118)	☐	☐	☐	☐	
Facts To Remember (112)	☐	☐	☐	☐	
Agriculture (37)	☐	☐	☐	☐	
International Affairs (21)	☐	☐	☐	☐	
Economy (13)	☐	☐	☐	☐	
Science & Tech (9)	☐	☐	☐	☐	
Awards (1)	☐	☐	☐	☐	

"Read the news like an examiner: who, what, when, how much."

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INTERNATIONAL AFFAIRS · 19

Shenzhou-19 Crew Returns After Record Mission

1 May 2025

- Chen Dong (46) – veteran commander and first Chinese astronaut with over 200 cumulative days in orbit.
- Chen Zhongrui (40) – former air force pilot, first spaceflight.
- Wang Jie (35) – former space tech engineer, first spaceflight.
- Three Chinese astronauts Cai Xuzhe, Song Lingdong, and Wang Haoze returned to Earth on April 30, 2025, after a six-month mission aboard the Tiangong space station. The landing occurred in Inner Mongolia, and state media confirmed all crew members were in “good health”. The return was delayed by a day due to bad weather at the Dongfeng landing site.

India’s Diplomatic Efforts Amidst the Pahalgam Terror Attack

2 May 2025

- The 2010 Strategic Partnership agreement which shifted Saudi Arabia’s stance on terrorism.
- India’s relationship with the UAE has witnessed significant transformation, especially since the Strategic Partnership signed in 2017.
- The 2006 India-KSA Delhi Declaration.
- This marks a dramatic shift from the 1990s when India struggled to secure extradition requests, such as for Dawood Ibrahim, and faced limited support in events like the 1999 IC-814 hijacking.

India-UK FTA Talks Resume

3 May 2025

- Union Commerce Minister Piyush Goyal met UK Trade Secretary Jonathan Reynolds in an unscheduled resumption of Free Trade Agreement (FTA) talks in London. Goyal’s return follows an earlier two-day visit this week that ended without a final deal. Negotiations began in January 2022, post-Brexit, but faced delays due to frequent changes in British leadership. The new Labour government has accelerated the process.
- A successful FTA would boost bilateral trade, provide duty benefits, and offer legal protection for investors.

EU Willing to Reengage with India on WTO ICT Tariff Dispute

4 & 5 May 2025

- Nature of Dispute: India imposed customs duties on ICT goods including mobile phones, components,

and handsets — gradually implemented since 2014.

- WTO Ruling (April 2023): WTO’s Dispute Settlement Body ruled in favor of the EU, asking India to remove these duties.
- Trade Impact: Tariffs affect EU exporters of ICT goods, including electronics and telecom equipment manufacturers.
- India claims the products in question do not fall under the ITA-1 agreement.

India-UK Sign Historic Free Trade Agreement (FTA)

7 May 2025

- Zero-duty access for 99% of Indian exports to the UK.
- Tariffs on whisky and gin will fall from 150% → 75%, then to 40% in 10 years.
- Auto tariffs reduced from 100%+ to 10% under a quota system.
- Could lead to 20% savings on employee salaries, a longstanding Indian demand.

IMO’s Draft Net-Zero Framework

8 May 2025

- Targets ships over 5,000 GT (gross tonnage), which are responsible for 85% of maritime CO₂ emissions.
- Supports the Paris Agreement goals and the 2023 IMO Strategy.
- The International Maritime Organization (IMO) has approved a draft Net-Zero Framework aimed at reducing greenhouse gas (GHG) emissions from the shipping sector, with a goal of achieving net-zero emissions by 2050.
- New Chapter 5 of MARPOL Annex VI (Prevention of Air Pollution from Ships).

The Lancet Report on Sexual Violence Against Children

8 May 2025

- The Act prescribes punishments based on the gravity of the offence. It was amended in 2019 to include stricter penalties, including the death penalty for committing sexual crimes on children, aiming to deter perpetrators.
- The Act defines a child as any person below the age of 18 years.
- The Government of India notified the POCSO Rules, 2020, to provide a detailed framework for the implementation of the Act.
- A global meta-analysis published in The Lancet (1990–2023) led by the Institute for Health Metrics and Evaluation (IHME), University of Washington, provides the first age-standardized estimates of child sexual abuse globally using consistent metrics.

U.S.–China Agree to 90–Day Tariff Truce

13 May 2025

- China's Commerce Ministry stated that 91% of tariffs will be cancelled, with another 24% suspended for 90 days.
- U.S. to reduce its tariff on Chinese goods from 145% to 30% (a 115 percentage point cut).
- China to reduce its tariff on U.S. goods from 125% to 10% (matching 115 percentage point cut).
- US Tariff on Chinese Imports: 30%

IMF Disburses \$1 Billion to Pakistan Under Extended Fund Facility (EFF)

14 May 2025

- Tenure: Extended (usually 3+ years) with longer repayment timelines
- The IMF Executive Board approved a \$1 billion immediate disbursement
- Objective: Supports medium-term structural reforms, such as:
- Disbursement: In phases (tranches) based on IMF policy review of reform progress

India–U.S.–Pakistan Relations

15 May 2025

- Ministry of External Affairs (MEA) has repeatedly rebutted the U.S. claim:
- U.S. President claimed credit for mediating the May 10 ceasefire between India and Pakistan, claiming to have averted a potential "nuclear conflict".
- Ceasefire was a bilateral decision between Directors General of Military Operations (DGMO) through the hotline.
- Pakistan requested a halt to hostilities 3 days after Operation Sindoor began.

IMF to Release \$1.3 Billion to Bangladesh After Fourth Loan Review

16 & 17 May 2025

- Established: 22 July 1944
- The International Monetary Fund (IMF) will disburse \$1.3 billion to Bangladesh in June 2025 after the completion of the fourth review of its \$4.7 billion loan program.
- Headquarters: Washington, D.C., USA
- Membership: 191 countries (190 UN member states + Kosovo)

WHO Member States Adopt Historic Pandemic Agreement at 78th World Health Assembly

21 May 2025

- Ensure no repetition of the socio-economic losses endured during COVID-19.

China–Pakistan Economic Corridor (CPEC)

22 May 2025

- Launched: 2013
- Trilateral Foreign Ministers' Meeting : The announcement followed a meeting in Beijing among:
- Others: Maldives, Seychelles, Port Sudan
- CPEC offers a shorter East–West trade corridor.

India to Push for Pakistan's Re-inclusion in FATF Grey List

24 May 2025

- India plans to submit a dossier to the Financial Action Task Force (FATF) ahead of its June 2025 plenary, urging the re-inclusion of Pakistan in the 'grey list' due to its non-compliance with anti-terror financing regulations.
- The Financial Action Task Force (FATF) is a global watchdog that monitors countries on issues related to money laundering and terror financing. Pakistan was placed on the FATF grey list in 2018 and removed in October 2022, conditional upon implementing a robust legal and enforcement framework, including an anti-terror law.
- Current Blacklisted Countries (as of 2025):
- World Bank Engagement :

Key Differences

24 May 2025

Feature	Grey List	Blacklist
Severity	Moderate risk	High risk
Cooperation with FATF	Partial	None
Consequences	Increased monitoring, reduced investment	Financial isolation, sanctions
Example Countries (2025)	Varies (updated regularly)	North Korea, Iran, Myanmar

EU's Carbon Border Tariff

28 May 2025

- The original proposal targeted around 200,000 importers who would have paid the levy starting next year.
- Under the revised plan, only companies importing more than 50 metric tons per year of goods like steel, cement, aluminium, and fertilizers will be subject to the levy.
- This replaces earlier rules that applied to all importers with goods valued over 150 euros (~\$170).
- European Union (EU) countries have agreed to significantly scale back the EU's carbon border levy. The tariff will now cover only about 10% of firms previously targeted under the scheme. These 10% of

companies account for over 99% of the emissions covered by the policy.

Japan Loses Status as World's Largest Creditor Nation to Germany in 2024

28 May 2025

- Japan lost its position as the world's largest creditor nation for the first time in 34 years. Germany surpassed Japan with net external assets of 569.7 trillion yen compared to Japan's 533.05 trillion yen at the end of 2024.
- Japan's net external assets grew by about 13% from the previous year, marking an all-time high despite losing the top spot.
- Japan held the top position since 1991 after overtaking Germany.
- Germany's rise is due to a substantial current account surplus of 248.7 billion euros in 2024, supported by strong trade performance.

Interpol Issues First-Ever Silver Notice (2025)

29 May 2025

- A new Interpol colour-coded alert introduced in January 2025.
- First Silver Notice issued globally was at the request of India.
- Shared with 195 Interpol member nations to enable:
- Pilot Phase Protocols (Till Nov 2025)

Catastrophic Glacier Collapse: Climate Change

31 May 2025

- In 2023, the country experienced a 4% reduction in glacier volume, marking the second-largest annual decline after a 6% loss in 2022.
- Rising Global Temperatures: The eastern Himalayas are warming at a rate faster than the global average, approximately 0.1°–0.8°C per decade, accelerating ice melt.
- Anthropogenic Activities: Human activities like deforestation, infrastructure development, and tourism contribute to local warming around glaciers.
- Glacial Lake Outburst Floods (GLOFs): Melting glaciers form lakes whose rising water levels can trigger catastrophic floods downstream.

TEST YOURSELF · INTERNATIONAL AFFAIRS

Fill the blank from memory, then check. Answers are at the foot of the box.

1. The _____ which shifted Saudi Arabia's stance on terrorism.
2. The Act defines a child as any person below the age of _____.
3. China's Commerce Ministry stated that _____, with another 24% suspended for 90 days.
4. _____ – veteran commander and first Chinese astronaut with over 200 cumulative days in orbit.
5. Tariffs on whisky and gin will fall from _____, then to 40% in 10 years.

Answers 1 2010 Strategic Partnership agreement · 2 18 years · 3 91% of tariffs will be cancelled · 4 Chen Dong (46) · 5 150% → 75%

NATIONAL AFFAIRS · 116

Union Cabinet Approves Caste Census

1 May 2025

- The last full caste-based Census was conducted in 1931 during British rule.
- The 2011 Socio-Economic Caste Census (SECC) was conducted separately and lacked legal mandate or comprehensive caste disclosure.
- The 2021 Census, initially delayed due to the COVID-19 pandemic, has not yet been officially rescheduled.
- The upcoming Census will be conducted digitally for the first time.

India Suspends Indus Waters Treaty

1 May 2025

- In response to a terrorist attack in Jammu & Kashmir (Pahalgam), India's Cabinet Committee on Security announced the suspension of the 1960 Indus Waters Treaty (IWT) with Pakistan. India demands Pakistan "credibly and irrevocably abjure cross-border terrorism" for the treaty to be reinstated. Legally, the IWT has no exit clause, it can only be terminated through mutual agreement, as per Article XII(4).
- Impact the renewal of the Ganga Water Treaty with Bangladesh (expiring 2026).
- India may seek justification under Articles 60 and 62 of the Vienna Convention on the Law of Treaties (VCLT), though it is not a signatory, and Pakistan has not ratified it.
- Avoid treaty-based scrutiny of hydro projects on western rivers (Indus, Jhelum, Chenab).

Vembanad Lake

1 May 2025

- Surface area reduced by 27% between 1917 and 1990 (cited by multiple studies).
- Fish catch down by 66% over three decades due to eutrophication and habitat degradation.
- Backed by ₹188.25 crore five-year plan, submitted to CM Pinarayi Vijayan.
- Guided by 8 subcommittees covering agriculture, fisheries, sanitation, biodiversity, climate change, and more.

Supreme Court Declares Digital Access a Fundamental Right

1 May 2025

- The judgment was delivered in response to petitions filed by acid attack survivors led by Pragya Prasun, and Amar Jain, a visually challenged petitioner.
- They highlighted the barriers faced in completing digital KYC processes, which rely heavily on visual

input and are inaccessible to PwDs.

- It observed that the "unfriendly digital atmosphere" further isolates rather than empowers these citizens.
- True digital inclusion means removing practical barriers in access and ensuring equity in outcomes.

Centre Considers Revising EV Charging Infrastructure Costs Under PM E-Drive Scheme

1 May 2025

- ₹1.5 lakh for two- and three-wheeler chargers
- ₹6 lakh for car chargers
- ₹24 lakh for bus and truck chargers
- Subsidy covers up to 80% of upstream costs, which include:

PM Modi to Inaugurate WAVES 2025 Summit

1 May 2025

- Over 100 leading exhibitors will participate, including global giants:
- Prime Minister Narendra Modi will inaugurate WAVES 2025 (World Audio Visual and Entertainment Summit) at the Jio World Centre, Mumbai, May 1 2025. This four-day summit is the first of its kind organized by the Government of India, highlighting India's ambition to be a global media and entertainment powerhouse
- WAVES 2025 is positioned as a strategic platform for global collaboration, creativity, and innovation in the entertainment sector
- Indian players: Tata, Balaji Telefilms, Dharma Productions, Saregama, Yash Raj Films

PM Modi Dedicates Vizhinjam International Seaport

2 May 2025

- 75% of India's transshipment cargo is currently handled by foreign ports, leading to annual revenue losses of \$200–220 million

Private Member's Bills in India

2 May 2025

- Tiruchi Siva's 'Rights of Transgender Persons Bill' (2014): Became the first PMB in four decades to pass the Rajya Sabha and laid the foundation for the Transgender Persons (Protection of Rights) Act, 2019.
- Supriya Sule's 'Right to Disconnect' Bill (2019): Proposed the legal right for employees to disengage from work after hours. Though it did not proceed, it sparked important conversations on work-life balance and mental health.
- The 17th Lok Sabha (2019–24) saw 729 PMBs introduced in the Lok Sabha and 705 in the Rajya

India Imposes Comprehensive Ban on Imports,

- 18th Lok Sabha (2024) witnessed a drastic decline, with only 20 MPs introducing PMBs, none of which were discussed in the Budget or inaugural sessions.

India's Suspension of the Indus Waters Treaty (IWT)

2 May 2025

- The 1960 IWT allocates control over the waters of the six rivers of the Indus River System:
- Over 80% of Pakistan's agriculture and about a third of its hydropower generation depend on the waters of the Indus Basin. Any disruption in water flow from the western rivers could have severe consequences.
- India's rights: Unrestricted access to the eastern rivers — Ravi, Beas, and Sutlej.
- Pakistan's rights: Exclusive control over the western rivers — Indus, Jhelum, and Chenab, with limited access for India for non-consumptive uses.

Vizhinjam Port

3 May 2025

- Natural Depth: Nearly 20-metre deep draft makes it ideal for handling large container ships.

PM Modi Launches ₹58,000-Crore Projects in Andhra Pradesh

3 May 2025

- National Highways & Railways: Over ₹9,000 crore allocated to railway projects, with broad emphasis on inter-state connectivity.
- Amaravati Revived: Modi restarted the stalled capital city works at Amaravati, originally launched by him in 2015 under the TDP regime.
- PM Narendra Modi laid the foundation stone and inaugurated infrastructure works worth ₹58,000 crore in Andhra Pradesh. Ceremony held near the Secretariat in Guntur district, with virtual participation for select projects.
- River Linking Support: Backing extended for Polavaram project, aimed at harnessing Godavari and Krishna rivers for irrigation and water supply.

Global Media Dialogue 2025

3 May 2025

- Event: Global Media Dialogue 2025
- Hosted by: India; attended by delegates from 60+ countries
- Promote cultural diversity, local storytelling, and cross-border media collaboration
- Reimagine global discourse beyond colonial-era structures and great power dominance

Postal Links, and Port Access for Pakistan

4 & 5 May 2025

- The ban is effective immediately and will remain in place until further orders.
- India has implemented a severe visa crackdown on Pakistani nationals in phases since April 23, culminating in near-total suspension of non-official travel.
- The restrictions come in the aftermath of the April 22 terror attack in Pahalgam, Jammu & Kashmir, which claimed 26 lives.
- These measures represent India's most stringent non-military response to Pakistan in recent years.

India-France Rafale-M Deal

4 & 5 May 2025

- 4 twin-seater trainer versions
- Package includes training, simulators, weapons, associated equipment, and 5-year performance-based logistics (PBL).
- Deal value: ~₹64,000 crore (includes support equipment for existing IAF Rafales).
- Inter-Governmental Agreement (IGA) signed on April 28, 2025 between India and France.

Global Vaccine Coverage Decline Raises Alarms as Preventable Diseases Re-emerge

4 & 5 May 2025

- As per NFHS-5 (2019–21), India's full immunisation coverage is 76.1% — meaning 1 in 4 children still miss essential vaccines
- Gavi's June 25, 2025 pledging summit seeks to raise \$9 billion to:
- Nearly 50% face moderate to severe disruptions in immunisation campaigns
- WHO: Immunisation offers a \$54 return for every \$1 spent

Discovery of Prehistoric Workshop in Haryana's Mangar Bani

4 & 5 May 2025

- The discovery was made in Mangar Bani, situated between Manesar and Faridabad, Haryana. Hidden within the Aravalli hills, the site contains evidence of early human civilization dating back 500,000 years
- The Lower Palaeolithic artefacts discovered at the site offer insights into the tools and lifestyle of our ancient ancestors
- The Acheulean culture is known for distinctive hand axes and cleavers, marking a crucial period in human evolution
- This discovery could influence future archaeological surveys and deepen our understanding of ancient human activity in the Indian subcontinent

Escalating Geopolitical Tensions Pose Risks for Pakistan's Economy, Moody's Analysis

6 May 2025

- India suspended the Indus Waters Treaty of 1960 following a terror attack in Pahalgam in April 2025.
- Moody's projects India's GDP growth in the range of 5.5% to 6.5% for 2025.
- Pakistan's foreign exchange reserves have fallen to \$15.25 billion, insufficient to meet external debt payments in the coming years.
- Pakistan's IMF bailout of \$7 billion secured in September 2024 is under strain due to ongoing economic challenges.

Indigenous Rights and Conservation

6 May 2025

- India enacted the Biological Diversity Act (BDA) 2002 in line with CBD, but its approach remains top-down and bureaucratic.
- In contrast, The Forest Rights Act (FRA) 2006 offers a decentralised, democratic model by empowering gram sabhas to manage community forest resources.
- In 2022, the Kunming-Montreal Global Biodiversity Framework (KMGBF) was adopted with 23 global targets, including the '30 by 30' goal.
- A permanent IPLC subsidiary body was created during CBD COP-16 (2025), making the CBD the first UN convention with such a platform.

Finance Minister to Attend ADB Annual Meeting in Milan

6 May 2025

- Founded: 1966
- Headquarters: Mandaluyong, Metro Manila, Philippines
- Union Finance Minister Nirmala Sitharaman is leading the Indian delegation to the 58th Annual Meeting of the ADB Board of Governors in Milan, Italy.
- Ministers of State: Shri Pankaj Chaudhary, Dr. Bhagwat Kishanrao Karad

India's HDI Ranking 2025

7 May 2025

- India's HDI value has grown by over 53% since 1990, outpacing global and South Asian averages.
- Inequality remains a major setback, reducing India's HDI by 30.7%, one of the highest losses in South Asia.
- Global HDI Leaders (2023)
- India ranks 130th out of 193 countries and territories in the 2025 Human Development Index (HDI) released by the United Nations Development Programme (UNDP)

Country	HDI Rank (2025)	HDI Value
---------	-----------------	-----------

China	75	Not specified
Sri Lanka	78	Not specified
Bhutan	127	Not specified
India	130	0.685
Bangladesh	130 (tied)	Not specified
Nepal	145	Not specified
Myanmar	149	Not specified
Pakistan	168	Not specified

Satluj Yamuna Link (SYL) Canal Dispute

7 May 2025

- 1960: Indus Water Treaty with Pakistan enabled India's full use of eastern rivers
- 1986: Ravi-Beas Waters Tribunal (Eradi Tribunal) formed
- Length: 214 kilometers (133 miles)
- Division of 19.55 billion m³ of eastern Indus rivers (Ravi, Beas, Sutlej)

India Tightens Satellite Internet Rules

7 May 2025

- These amendments mirror existing telecom surveillance mandates but extend them specifically to satellite service providers, including:
- Satellite terminal devices must be manufactured in India within five years, aligning with the Make in India initiative.
- Aimed at preventing signal spillover in border regions.
- Starlink and similar players must adapt to a tighter regulatory and surveillance regime, even as demand for rural and remote internet access grows.

India to Launch 'Sustainable Transport Mission' Under National Action Plan for Climate Change (NAPCC)

7 May 2025

- Accounts for 12% of India's energy-related CO₂ emissions.
- The mission will encompass multiple transport sub-sectors:
- MoRTH has been working on the mission for two years.
- The document is currently being updated with latest emissions data for 2030 and beyond.

ISRO Targets Early 2027 for Crewed Gaganyaan Launch

7 May 2025

- ISRO Chairman V. Narayanan announced that the first Indian crewed space mission under Gaganyaan is now scheduled for Q1 2027.
- The first uncrewed mission, with humanoid robot

Vyommitra, is expected later in 2025.

- India paid ₹550 crore to Axiom Space for this mission.
- Nearly 90% of infrastructure and tests are complete.

Sacred Buddhist Relics from Piprahwa

7 May 2025

- The relics were excavated in 1898 from Piprahwa Stupa, believed to be part of ancient Kapilavastu, the birthplace of Lord Buddha.
- The majority of relics were handed over to the Indian Museum in Kolkata in 1899 and are designated as Category 'AA' antiquities under Indian law, prohibiting sale or export.

Russian-Made SA-24 Igla-S Air Defense Systems

7 May 2025

- Russia supplies over 50% of India's military imports, including tanks, fighter jets, and air defense systems
- The SA-24 Igla-S is a third-generation, Russian-made MANPADS (Man-Portable Air Defense System).
- Maximum range: 6 km; altitude coverage: up to 3.5 km
- Helicopters and surveillance aircraft

India's First AI-Based Data Centre Park to Rise in Nava Raipur, Chhattisgarh

7 May 2025

- Estimated total investment: ₹2,000 crore
- Location: 14-acre site in Nava Raipur, Chhattisgarh's new capital
- Developer: RackBank Datacenters Private Limited
- Significance: India's first AI-integrated data centre park, poised to be a cornerstone of the country's digital infrastructure

Human Development Index (HDI) Report 2025

8 May 2025

- HDI Stagnation: Global human development progress has slowed to the weakest pace since 1990 (excluding the pandemic years).
- Life expectancy rose from 58.6 years (1990) to 72 years (2023)
- Expected years of schooling: Increased to 13 years (from 8.2 in 1990)
- 20% of Indian AI researchers now remain in India (vs. 0% in 2019)

Country	HDI Rank (2025)	HDI Value
China	75	
Sri Lanka	78	
Bhutan	127	
India	130	0.685

Bangladesh	130 (tied)	
Nepal	145	
Myanmar	149	
Pakistan	168	

UPSC Civil Services Examination Previous Year Question (PYQ)

8 May 2025

- Q. The Multi-dimensional Poverty Index developed by Oxford Poverty and Human Development Initiative with UNDP support covers which of the following? (2012)
- Q. Despite consistent experience of high growth, India still goes with the lowest indicators of human development. Examine the issues that make balanced and inclusive development elusive. (2016)

Cabinet Approves ₹60,000 Cr. Scheme for Industrial Training Institute (ITI) Upgradation Scheme

8 May 2025

- Announced in the Union Budget 2024–25, the scheme will run for five years.
- Co-financing: 50% of the central share will be jointly funded by the Asian Development Bank (ADB) and the World Bank.
- ₹30,000 crore from the Central Government
- ₹20,000 crore from State Governments

State Performance Ranking Report by Care Edge Ratings

8 May 2025

- Utilizes 50 indicators, weighted and normalized based on expert judgment.
- Economic (25%), Fiscal (20%), Financial & Infrastructure (15% each), Social & Governance (10% each), Environment (5%)
- The 2025 State Performance Ranking Report by Care Edge Ratings (a Care Ratings subsidiary) has received wide media attention. Although prepared by a private entity, it gained semi-official stature through a foreword by the CEO of NITI Aayog.
- The report evaluates states based on seven pillars: economic, fiscal, financial, infrastructure, social, governance, and environment.

Revised SHAKTI Policy for Coal Linkages

8 May 2025

- Flexible tenure from 12 months to 25 years
- Continued coal supply for ~68,000 MW capacity at 75% of ACQ.
- ~19,000 MW delayed capacity allowed linkage if commissioned by 31.03.2022.
- The Cabinet Committee on Economic Affairs (CCEA)

has accorded its approval for the Revised SHAKTI (Scheme for Harnessing and Allocating Koyala Transparently in India) Policy for Coal Allocation to Power Sector.

INS Kiltan Arrives in Singapore for IMDEX Asia 2025

8 May 2025

- Launched: 26 March 2013
- Commissioned: 16 October 2017
- INS Kiltan (P30) is an anti-submarine warfare (ASW) corvette of the Indian Navy, developed under Project 28.
- Built by Garden Reach Shipbuilders & Engineers (GRSE) in Kolkata.

SVAMITVA (Survey of Villages and Mapping with Improved Technology in Village Areas) Scheme

8 May 2025

- The Scheme was launched on April 24th of the year 2020. It is meant to register a Record of Rights for rural property owners in the Abadi areas (inhabited regions) using innovative drone and GIS technology.
- The mapping will be done all over the country on a phase by phase basis, over a time period of four years, i.e. between 2020–2024.
- India has surveyed 68,000 square kilometers of rural land under SVAMITVA, unlocking assets worth \$1.16 trillion.
- India is poised to play a crucial role at the 2025 World Bank Land Conference, set to take place from May 5th to 8th at the World Bank Headquarters in Washington, D.C. A high-level Indian delegation, led by Shri Vivek Bharadwaj, Secretary, Ministry of Panchayati Raj (MoPR), will present India's transformative SVAMITVA Scheme, alongside the Gram Manchitra platform.

Indo-Pacific Logistics Network (IPLN)

8 May 2025

- Objective: To improve disaster response coordination and enhance the efficiency of humanitarian aid deployment in the Indo-Pacific region.
- Simulated via Tabletop Exercise (TTX): The initiative was first simulated through a Tabletop Exercise (TTX) hosted at the Asia-Pacific Centre for Security Studies in Honolulu, Hawaii.

India's Maternal Mortality Ratio

9 & 10 May 2025

- Incentive: ₹5,000 for the first live birth (PMMVY 1.0); additional incentive for second child if a girl (PMMVY 2.0 under Mission Shakti from April 2022).

- Progress Since 2000: Global MMR dropped by ~40%
- Launched: 2005
- Eligibility: Women pregnant with the first child on or after 01.01.2017.

India's Climate Finance Taxonomy

9 & 10 May 2025

- Serve as a tool to classify economic activities consistent with India's climate goals and its Net Zero 2070 target
- Developed nations committed to \$300 billion annually by 2035 as the New Collective Quantified Goal at COP29 (Baku)
- Provides a clear framework for investors to identify legitimate green and transition projects
- Include sectors like steel, cement, and iron (hard-to-abate sectors)

Cost Framework to Regulate Predatory Pricing in 2025

9 & 10 May 2025

- Definition of Predatory Pricing (as per Competition Act, 2002)
- Enable fair competition by protecting smaller players from being priced out by dominant firms
- Eliminate competitors
- This definition applies universally across sectors, not limited to specific industries

South Asia Press Freedom Report 2024–25

9 & 10 May 2025

- Global Risks Report 2024 identifies "manipulated information" as the top short-term global threat.
- The 23rd Annual South Asia Press Freedom Report, titled "Frontline Democracy: Media and Political Churn", offers a sobering view of the deteriorating state of press freedom across South Asia, with India facing systemic threats to journalistic independence.
- Pass the Media Transparency Bill 2024 to:
- 250+ press freedom violations recorded across South Asia.

India vs UK Carbon Border Tax

9 & 10 May 2025

- UK's Plan: CBAM rollout in 2027, affecting steel, aluminium, cement, and other energy-intensive sectors.
- India has strongly opposed the United Kingdom's plan to introduce a Carbon Border Adjustment Mechanism (CBAM) from January 1, 2027, warning of reciprocal action if Indian exports are taxed under this system.
- Indian exporters may face both domestic environmental taxes and UK's carbon tax, hitting price competitiveness.

- Adverse MSME Impact:

Kadbanwadi Grassland Crisis

11 & 12 May 2025

- Located in Indapur tehsil, Pune district, Maharashtra, spread over 2,000 hectares.
- Population decline: From 70 wolves in 2016 to just 6 in the latest count (Dec 2024–Jan 2025).
- Maharashtra Forest Rules, 2014 allow removal or euthanization of dogs in reserve forests.
- Forest officials, however, hesitate to act due to backlash from animal rights groups.

Kerala's 'Vruthi' Campaign

11 & 12 May 2025

- Launched on October 2, 2024, it marks Kerala's shift from traditional sanitation approaches to a deeply participatory, culturally rooted waste management movement.
- Kerala's urbanisation and reduced agricultural base (GDP share <10%) worsened the crisis.
- SBM 1.0 and 2.0 are top-down, infrastructure-heavy, and supply-driven.

E-Waste Management in India

13 May 2025

- E-waste generation rose 151.03% from 2017–18 to 2023–24.
- Stockholm Convention on POPs (2001): Restricts persistent organic pollutants; India is a party.
- Annual increase of over 1.69 lakh metric tonnes signals an urgent need for systemic reform.
- Pricing of EPR Certificates: CPCB to fix EPR certificate prices—maximum at 100% and minimum at 30% of applicable environmental compensation for non-compliance.

WHO's State of the World's Nursing 2025

13 May 2025

- Regional Burden: Africa and the Eastern Mediterranean are projected to account for 70% of the global nursing shortage by 2030.
- ~30 nurses per 10,000 population
- Below WHO's recommended 44.5 health workers per 10,000 people
- Worsening Shortage: WHO warns of an intensifying global nursing shortfall.

Mission D3

13 May 2025

- Families now save ₹1–5 lakh by avoiding dowry, liquor
- Mission D3 is a community-led social movement launched in November 2024 by Bhil and Bhilala tribal

youths in Alirajpur and Jhabua districts of Madhya Pradesh. The campaign aims to eliminate three major financial and cultural burdens from tribal weddings:

- What is Mission D3?
- Key Features of Mission D3

MY Bharat (Mera Yuva Bharat)

13 May 2025

- Mera Yuva Bharat (MY Bharat) is an autonomous institution under the Ministry of Youth Affairs and Sports, designed to empower young Indians through technology-driven engagement and youth-led development. It was officially launched on October 31, 2023, to commemorate the birth anniversary of Sardar Vallabhbhai Patel.
- Develop the youth as catalysts of change for Amrit Kaal and Viksit Bharat@2047.
- Builds a pipeline of skilled, aware, and empowered citizens ready for 2047.
- Ensure equal access to opportunities for learning, volunteering, and mentorship.

Geotubing

13 May 2025

- Tubes can be customized in size and shape to match diverse terrains and project requirements.
- Durability: Long lifespan even in harsh marine environments
- Seawalls, submerged breakwaters, sand dune reinforcements
- Foundation stabilization for roads, railways, ports, reservoirs

India's Proposed Repairability Index

14 May 2025

- Encourage consumers to make informed choices and incentivize manufacturers to produce repair-friendly devices.

EPIC (Elector Photo Identity Card) Numbers

14 May 2025

- A 10-digit alphanumeric code assigned to each registered voter in India
- Used to prevent impersonation and duplication
- Allegations arose that multiple voters shared the same EPIC number
- All such voters have been issued new and unique EPIC numbers

DigiYatra

14 May 2025

- Launched at Varanasi and Bengaluru Airports in August 2022.

Sustainable Transport Mission Added to India's

- Managed by DigiYatra Foundation, a Section 8 not-for-profit entity owned by major airport operators:
- Oversight by the Ministry of Civil Aviation, ensuring public trust and interoperability.

PM SHRI (Pradhan Mantri Schools for Rising India) Scheme

14 May 2025

- PM SHRI (Pradhan Mantri Schools for Rising India) is a centrally sponsored scheme, launched in 2022.
- The scheme will run from 2022–23 to 2026–27.
- UTs without legislature: 100% Central Government funding.
- PM-SHRI Scheme: Transforming Schools into Models of NEP 2020 Implementation

India Identifies Priority Corridors for Zero-Emission Trucking (ZET)

14 May 2025

- Trucks contribute to ~40% of fuel consumption and transport-related emissions
- Lowers PM2.5 and NOx pollution in urban-industrial corridors
- PM E-DRIVE (₹500 crore initiative for EV ecosystem)
- Offers lower maintenance costs and longer vehicle lifespan

Sample Registration System (SRS) Statistical Report 2021

15 May 2025

- Average annual decline (2016–2021): 1.12%
- MMR: India's reduction (1990–2023): 86% vs Global: 48%
- U5MR: India: 78% decline vs Global: 61%
- NMR: India: 70% vs Global: 54%

State/UT	Annual Decline Rate (%)
Tamil Nadu	2.35%
Delhi	2.23%
Kerala	2.05%
Telangana	1.67%
Karnataka	1.68%
Andhra Pradesh	1.26%
Maharashtra	1.57%
J&K	1.47%
Himachal Pradesh	1.29%
Odisha	1.34%
Gujarat	1.24%
Haryana	1.21%

Climate Agenda

15 May 2025

- Target: 30% EV penetration by 2030.
- Transport contributes ~10% of India's GHG emissions.
- Road transport alone accounts for 87–90% of emissions within the transport sector.
- 73% of freight traffic moves by road.

National Action Plan on Climate Change (NAPCC)

15 May 2025

- Launched: In 2008 by the Prime Minister's Council on Climate Change
- Objective: To raise awareness and initiate coordinated actions among the public, government bodies, scientists, industries, and communities regarding the threat of climate change
- Aims at water conservation, equitable distribution, and sustainable management
- Protects Himalayan glaciers and biodiversity

Supreme Court Recognises Digital Access as a Fundamental Right for Persons with Disabilities (PwDs)

16 & 17 May 2025

- Rights of Persons with Disabilities (RPwD) Act, 2016
- RPwD Act, 2016
- Section 42: Mandates accessible electronic and digital media (audio descriptions, captions, sign language, universal design)
- Under PMLA 2002 and RBI's Master Directions (2016), all financial institutions must conduct KYC for:

ISRO's upcoming PSLV-C61 / EOS-09 Mission and Chandrayaan-5

16 & 17 May 2025

- Mission: PSLV-C61 / EOS-09
- Launch Date & Time: May 19, 2025, at 5:59 AM
- Mission Count: ISRO's 101st launch
- Held on May 13–14, 2025 at ISRO HQ, Bengaluru

Mission	Focus Area
Chandrayaan-1	Orbital lunar mapping (2008)
Chandrayaan-2	Orbiter and attempted lander (2019)
Chandrayaan-3	Successful lander-rover (2023)
Chandrayaan-4	Planned sample return mission
Chandrayaan-5 / LUPEX	Indo-Japan volatiles exploration mission

Periodic Labour Force Survey (PLFS) April 2025

16 & 17 May 2025

- Persons surveyed: 3,80,838 (Rural: 2,17,483 | Urban: 1,63,355)
- Overall India: 55.6%
- Rural: 58.0% | Urban: 50.7%
- Male: 77.7% | Female: 34.2%

Category	LFPR (M)	LFPR (F)	UR (M)	UR (F)
Rural (15–29)	63.5%	23.8%	13.0%	10.7%
Rural (All Ages)	57.5%	28.8%	4.9%	3.8%
Urban (15–29)	59.1%	21.5%	15.0%	23.7%
Urban (All Ages)	58.5%	20.5%	5.8%	8.7%
Total (15–29)	62.0%	23.1%	13.6%	14.4%
Total (All Ages)	57.8%	26.2%	5.2%	5.0%

India's Manned Deep-Sea Mission: MATSYA 6000

16 & 17 May 2025

- The mission aims to send three personnel to a depth of 6000 meters using the manned submersible vehicle 'MATSYA 6000' for exploration of deep-sea resources like minerals.
- It is India's first unique manned ocean mission and part of the Rs 6000-crore Deep Ocean Mission.
- Mission cost: Rs 4,077 crores over five years, implemented in phases.
- Established in 2020 to foster joint sustainable development initiatives between India and Norway.

United Nations World Economic Situation and Prospects (WESP) Report 2025

16 & 17 May 2025

- FY 2024–25: 6.3%
- FY 2025–26: 6.4%
- Forecast to ease from 4.9% in 2024 to 4.3% in 2025
- Global GDP growth projected at only 2.4% in 2025, indicating a fragile international economic environment

Supreme Court's Advisory Jurisdiction – Article 143

16 & 17 May 2025

- Heard by Constitution Bench: As per Article 145(3), a minimum 5-judge bench hears such references.
- Invoked 14 times since 1950 for diverse constitutional and legal clarifications:
- It empowers the President of India to seek the Supreme Court's opinion on important legal or factual questions of public significance.
- Article 143(1): President may refer questions of law or fact of public importance to the Supreme Court.

Case	Issue Referred
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<i>Delhi Laws Act Case (1951)</i>	Legislative powers and delegation
<i>Berubari Union Case (1960)</i>	Territorial transfer to Pakistan
<i>Kesavananda Follow-up (1973)</i>	Basic Structure doctrine
<i>Cauvery Tribunal (1992)</i>	Jurisdiction in federal water disputes
<i>Ayodhya Reference (1993)</i>	SC declined, citing political nature
<i>Judges Appointment Case (1998)</i>	Collegium system clarified

India Imposes Port Restrictions on Imports from Bangladesh

18 & 19 May 2025

- Bangladesh restricted Indian yarn exports via land ports from April 13, 2025.
- Also stopped Indian rice exports via Hili and Benapole ICPs from April 15, 2025.

National Manuscripts Mission

18 & 19 May 2025

- Revised Allocation (2025–26): ₹60 crore
- Survey, document, and conserve over 1 crore Indian manuscripts across:
- Previous Allocation: ₹3.5 crore
- Metadata prepared for: 52 lakh manuscripts

India Semiconductor Mission (Semicon 2.0)

18 & 19 May 2025

- India aims to achieve 5% of global semiconductor chip production capacity by 2030. This initiative is part of the next phase of the India Semiconductor Mission (Semicon 2.0).
- The Government has committed \$10 billion (₹82,000 crore approx.) as incentives under the mission.
- So far, six major projects have been approved with total investments exceeding ₹1.55 trillion, including:
- ₹91,000 crore for Tata's fab plant

Company / Project	Type	Daily Chip Capacity (in million)
Tata	Fab	48
HCL-Foxconn JV	OSAT	1.2*
CG Power	OSAT	15
Kaynes	OSAT	6.3
Micron	ATMP	4.8 (expected by end-2025)
Polymatech (Chennai)	ATMP	6 (currently operational)
Suchi Semicon (Gujarat)	State cleared	10

Company / Project	Type	Daily Chip Capacity (in million)
RRP Electronics (MH) + RIR Power (Odisha)	State cleared	6 (combined est.)

EOS-09 (Risat-1B) Satellite

18 & 19 May 2025

- Major Contributor: Accounts for 60%+ of ISRO's total launches over three decades
- Full Name: Earth Observation Satellite-09 (EOS-09)
- Formerly Known As: RISAT-1B
- Complements data from Resourcesat, Cartosat, and RISAT-2B series

SWAYAM Platform

18 & 19 May 2025

- SWAYAM is India's central online learning platform with 10 national coordinators, including:
- Banaras Hindu University (BHU) has been appointed as the national coordinator for the Institutions of National Importance (INI) domain on the SWAYAM platform, replacing IIT Madras/NPTEL. The move marks a strategic shift to diversify online learning beyond STEM disciplines, aligning with the goals of the National Education Policy (NEP) 2020.
- Now BHU – INI domain (excluding pure technology courses)

Panchayat Advancement Index (PAI): Evidence-Based Decision-Making in Indian Governance

20 May 2025

- Released in April 2025 by the Ministry of Panchayati Raj.
- Covers 2.16 lakh+ gram panchayats, using:
- 435 local indicators (331 mandatory, 104 optional)
- Uttar Pradesh: Only 23,207 out of 57,702 GPs (40%) submitted data—raises concerns about data transparency and development tracking.

e-Zero FIR Initiative

20 May 2025

- Launched under the direction of Union Home Minister Amit Shah after a review of I4C's functioning.
- It applies to complaints registered via the 1930 helpline or the cybercrime.gov.in portal.
- The Indian Cybercrime Coordination Centre (I4C) has launched a new system to automatically convert cybercrime complaints involving ₹10 lakh or more into First Information Reports (FIRs).
- Aims to speed up investigation and help victims recover lost funds more efficiently.

LibTech India Report on MNREGA

20 May 2025

- Launched: 2005
- Registrations: Rose from 13.80 crore (FY24) to 14.98 crore (FY25) → ↑ 8.6%
- Employment Delivery: ↓ 7.1%; only 7% of households received the full 100 days of employment
- Average Person-days: Dropped from 52.42 to 50.18 days/household → ↓ 4.3%

'Sagar Mein Samman' (SMS)

20 May 2025

- Increased Women Participation: Target of 12% female representation in technical maritime roles by 2030.
- Registered women seafarers increased from 1,699 (2015) to 14,255 (2024) — a 739% surge.
- Women seafarers on ships rose from 341 (2014) to 2,557 (2024) — a 649% increase.
- Financial assistance recipients: From 45 (2014–15) to 732 (2024–25).

Operation Olivia 2025

20 May 2025

- Record turtle nesting: Over 6.98 lakh Olive Ridley turtles nested at Rushikulya in February 2025
- Schedule I of India's Wildlife Protection Act, 1972
- Annual turtle arrival in Odisha: 8+ lakh turtles
- Operation Olivia aligns with India's commitments to biodiversity protection and SDG-14 (Life Below Water)

Historic Epigraphic Record of Drought Deaths Found in Karnataka (1539 CE)

21 May 2025

- Sculpture Depicted: A person carrying a basket containing 2–3 bodies on his head (believed to be Marulaih Odeya)
- More than 100 inscriptions documented in 2025 so far
- Date Mentioned: Saka 1461, Vikari, Bhadrpada su.5 (equivalent to August 18, 1539 CE)
- Event Recorded: Death of 6,307 people due to drought (bara)

Lokniti-CSDS Survey on Media in India

21 May 2025

- Nearly 50% of active Internet and social media users reported encountering misinformation online
- Around 40% of:
- Active Internet users (Table 3)
- Social media users (Table 4)

Yoga Sangam 2025

21 May 2025

- Over 1 lakh locations expected to host Yoga Sangam events.
- Yoga Sangam 2025 is not just a yoga event — it's a national wellness movement.
- Diverse Participation :
- Participation spans all 28 States and 7 Union Territories.

Union Government Launches Depot Darpan, Anna Mitra & Anna Sahayata

21 May 2025

- ₹275 crore in cost savings (FCI depots).
- ₹140 crore income augmentation (CWC warehouses).
- ₹1,000 crore for FCI depot upgrades.
- ₹280 crore for CWC warehouse improvements.

Launch of Revamped OCI Portal

21 May 2025

- Eligibility: Persons who were citizens of India on or after January 26, 1950, or were eligible to become citizens on that date
- Introduced via amendment to Citizenship Act, 1955 in 2005
- Estimated to benefit over 5 million OCI cardholders globally
- Union Home Minister Amit Shah on May 19, 2025

"Poverty Decline in India after 2011–12: Bigger Picture Evidence"

22 May 2025

- Poverty levels declined from 37% in 2004–05 to 22% in 2011–12, but fell only marginally to 18% by 2022–23.
- Alternative NSSO Survey Extrapolations (UMPCE-based estimates: 26–30% poverty in 2019–20)
- Poverty fell sharply between 2004–05 and 2011–12 (37% → 22%)
- Marginal decline thereafter (22% → 18% by 2022–23)

Mission LiFE May Join India's National Climate Plan

22 May 2025

- Launched in October 2022.
- 8 active missions targeting sectors like energy, water, and agriculture.
- Goal: Mobilize 1 billion people globally (2022–2028) for sustainable living.
- Introduced by Prime Minister Modi at COP26.

DoT Launches Financial Fraud Risk Indicator to

Combat Cyber Fraud

22 May 2025

- A multidimensional risk-based metric that classifies mobile numbers into three categories based on their likelihood of involvement in financial fraud:
- Helps banks, NBFCs, and Unified Payments Interface (UPI) service providers prioritize fraud detection and enhance customer protection measures.
- Facilitates intelligence sharing between telecom, banking, and digital payment sectors.
- Supports proactive fraud prevention by allowing institutions to decline transactions linked to high-risk mobile numbers.

Labour Code Reforms in India

22 May 2025

- Article 14 – Equality before the law for all persons.
- Article 21 – Right to life and personal liberty.
- Article 24 – Prohibits employment of children below 14 years in hazardous jobs.
- Article 43A – Workers' participation in industrial management.

Code	Key Focus Areas
Code on Wages, 2019	Regulates minimum wages, bonus payments, payment timelines, and ensures equal remuneration.
Industrial Relations Code, 2020	Covers trade unions, hiring/firing rules, industrial disputes, and employment conditions.
Code on Social Security, 2020	Integrates provisions on EPF, ESI, gratuity, maternity, and pension schemes; extends benefits to gig and platform workers .
Occupational Safety, Health and Working Conditions Code, 2020	Regulates safety standards, working hours, health, welfare, and leave policies across industries.

Pradhan Mantri Awas Yojana–Urban (PMAY-U)

22 May 2025

- Launched in June 2015 by the Ministry of Housing and Urban Affairs (MoHUA), PMAY-U aims to provide affordable housing to urban families, especially those in:
 - Affordable Housing in Partnership (AHP) – Collaborative housing with public/private developers
 - Affordable Rental Housing (ARH) – Rental units for migrant workers and urban poor
- The Government of India has extended the completion deadline for Pradhan Mantri Awas Yojana–Urban (PMAY-U) to December 31, 2025, for housing projects sanctioned up to March 31, 2022. This move gives thousands of urban beneficiaries additional time to complete their affordable housing units under the flagship "Housing for All" scheme.

Santhara in Jainism

23 May 2025

- Rajasthan High Court (2015): Ruled Santhara as suicide under IPC Section 306.
- Supreme Court Stay (August 2015): Upheld Santhara as a constitutionally protected religious practice under Article 25 (freedom of religion).
- Eligibility: Undertaken by both monks and laypersons during extreme life conditions—terminal illness, old age, or famine.
- Asteya (Non-stealing): Absolute respect for others' property and rights.

Keezhadi Excavation: Ancient Tamil Urban Civilization

23 May 2025

- Discovered: Systematic excavations began in 2015, after Vaigai valley surveys (2013–14) across 293 sites.
- Scale: Only 1 out of the estimated 100-acre site has been excavated so far.
- Over 4,000 artefacts discovered.
- AMS carbon dating of charcoal indicates urban habitation by 200 BCE.

Overfishing in India

24 May 2025

- Global Outlook: According to FAO, over 33% of global fish stocks are overexploited.
- India's Context: Despite harvesting 3–4 million tonnes/year, 90% of Indian fishers (small-scale) contribute only 10% of the catch; 75% live below the poverty line.
- Overcapacity of Mechanised Vessels: Trawlers and mechanised boats remove up to 10 kg of bycatch for every 1 kg of shrimp.
- Enforce Minimum Legal Size (MLS): Example: Kerala's MLS for threadfin bream increased catch by 41% in one season.

India on Track to Exceed 2030 Emissions Intensity Target: Report

24 May 2025

- India is projected to reduce its emissions intensity by 48–57% by 2030, significantly surpassing its official NDC target of 45% reduction from 2005 levels.
- Up to 10% reduction in total emissions by 2050
- Non-fossil fuel sources could constitute 60–68% of India's installed power capacity by 2035.
- Key enablers for India's 2070 net-zero target:

U.S. DIA Report 2025: India's Strategic Posture and Security Outlook

26 & 27 May 2025

- Pahalagam terror attack (April 22, 2025) led to:

- October 2024 disengagement from Depsang and Demchok
- Lingering fallout from 2020 Galwan clash
- The US Defense Intelligence Agency (DIA), in its 2025 worldwide threat assessment, has stated that India views China as its primary adversary, while treating Pakistan more as an ancillary security problem to be managed, despite the recent escalation of cross-border hostilities.

Bharat Forecasting System (BFS)

26 & 27 May 2025

- BFS delivers predictions in 4–6 hours, thanks to advanced high-performance computing under 'Mission Mausam'.
- Uses data from a network of 40 Doppler Weather Radars, expanding to 100 radars for all-India coverage.
- Previous models took 12–14 hours to generate forecasts.
- Offers 30% improvement in forecasting extreme rainfall events.

Centre-State Relations in Focus at 10th NITI Aayog Governing Council Meeting

26 & 27 May 2025

- Own tax revenue-to-GSDP ratio improved from 6.6% in 2017–18 to 7.2% in 2024–25
- Proposed increasing States' share in central taxes from 41% to 50%
- Compensation ceased after 5 years as per initial agreement
- Date: Weekend preceding May 27, 2025

Government Restores RodTEP Benefits for SEZs and EOUs

26 & 27 May 2025

- The Commerce Ministry had earlier withdrawn RodTEP benefits for SEZs and EOUs starting February 6, 2025.
- Each Zone is headed by a Development Commissioner and is administered as per the SEZ Act, 2005 and SEZ Rules, 2006. Units may be set up in the SEZ for manufacturing, trading or for service activity.
- The Export Oriented Unit (EOU) Scheme started in 1981 to promote exports and thus increase net foreign exchange earnings.
- The restoration will be effective from June 1, 2025.

NITI Aayog Proposes Support Measures to Transform Medium Enterprises into Global Businesses

26 & 27 May 2025

- Working Capital Support: Up to ₹25 crore at

concessional interest rates via a dedicated financing scheme under the Ministry of MSME.

- Credit Card Facility: Preapproved credit cards with limits up to ₹5 crore for medium enterprises.
- Investment up to ₹125 crore.
- Turnover up to ₹500 crore.

What Happened?

26 & 27 May 2025

- Merchant Shipping Act, 1958: Governs maritime safety and pollution control
- 640 containers onboard
- MARPOL (1973/78): International treaty by IMO to prevent marine pollution
- OPRC Convention (1990): Coordinates international response to oil pollution

NITI Aayog Report: Designing a Policy for Medium Enterprises

26 & 27 May 2025

- Low Scheme Awareness: Only 10% use government portals for support
- Investment: Up to ₹125 crore
- Turnover: Up to ₹500 crore
- Only 0.3% of all MSMEs

Indicator	Value/Impact
GDP Contribution	MSMEs contribute 29% , with medium enterprises as the manufacturing core
Job Creation	89 jobs/unit (vs. 5.7 in micro, 19.1 in small)
Export Income	~₹50,562 crore annually
R&D Spend	81% of MSME R&D comes from medium enterprises

Early Onset of Southwest Monsoon 2025 — Causes and Uncertainties

28 May 2025

- Seasonal wind system that brings ~70% of India's annual rainfall.
- ≥2.5 mm rainfall for 2 consecutive days at 60% of 14 designated stations in Kerala and Lakshadweep.
- The India Meteorological Department (IMD) declared the monsoon onset over Kerala on May 24, 2025, eight days ahead of its normal date schedule of June 1. Earliest monsoon onset in over a decade (last such early arrival in 2009)
- Westerly winds up to 600 hPa with speeds of 15–20 knots at 925 hPa.

Meteorological Factor	Impact
Madden-Julian Oscillation (MJO)	Boosted convection; observed from May 13 over south Andaman Sea
Mascarene High Intensification	Directed strong moist winds from southern Indian Ocean

Convection Surge	Enhanced cloud buildup and early rainfall
Somali Jet Strengthening	Strengthened cross-equatorial flow towards Kerala
Heat Low Formation	Persistent low pressure over NW India drew in moist air
Monsoon Trough Activation	Triggered rainfall across central and northeast India

Draft Registration Bill, 2025

28 May 2025

- To replace the 117-year-old Registration Act, 1908 with a modern, digital-first legal framework that enhances transparency, accessibility, and ease of property registration in India.
- The Department of Land Resources under the Ministry of Rural Development has been administering the Registration Act since 2006.
- Digital-First Approach:
- Aims to modernize India's land and property registration framework.

RoDTEP (Remission of Duties and Taxes on Exported Products)

28 May 2025

- Objective: Reimburse exporters for embedded central/state/local duties, taxes, and levies not refunded under any other scheme.
- RoDTEP Scheme Launch: 2021
- Scheme Suspension: Benefits to AA, EOU, and SEZ units were discontinued on February 5, 2025.
- Advance Authorisation (AA) holders

World Dugong Day 2025: Conservation of India's Gentle Marine Grazer

28 May 2025

- In 2022, India announced its first Dugong Conservation Reserve in Palk Bay, Tamil Nadu (448.3 sq. km).
- Live up to 70 years.
- Mature at 9–10 years, calve every 3–5 years.
- Low population growth rate of ~5% per year.

5th-Generation Fighter Jet – AMCA Programme

28 May 2025

- Projected weight: ~25 tonnes

Panchayat Advancement Index (PAI) 2.0

28 May 2025

- PAI (Panchayat Advancement Index) is a performance tracking tool for over 2.5 lakh Gram Panchayats across India.

- The two-day National Writeshop on Panchayat Advancement Index (PAI) Version 2.0 for FY 2023–24 commenced at Dr. Ambedkar International Centre, New Delhi. During the inaugural, the PAI 2.0 Portal was launched <https://pai.gov.in/>. Local Indicator Framework (LIF) Booklet for FY 2023–24 along with the Standard Operating Procedure (SOP) was also released on this occasion.
- Includes LIF Booklet and Standard Operating Procedure (SOP) for FY 2023–24.
- Aims to institutionalize transparent, accountable, and evidence-based local governance.

Feature	PAI 1.0	PAI 2.0
Indicators	516	147 (↓ 72%)
Data Points	794	227 (↓ 71%)
Usability	High complexity	Streamlined, focused
Coverage	2.16 lakh GPs	Over 2.5 lakh GPs

India's Crypto Policy 2025

29 May 2025

- In Budget FY23, India introduced a 30% tax on crypto gains, while clarifying that this does not grant legal validity to crypto assets.
- The Centre aims for an in-depth consultative process with all stakeholders before finalizing its stance.
- US Policy Reversal
- Pakistan announced the creation of its first state-backed bitcoin reserve, inviting global crypto investment.

IMD to Launch 'Mausam GPT'

29 May 2025

- Location-Based Forecasts:• Uses telecom towers to auto-detect user location• Offers day-wise forecast, e.g., "Day 1 – no rain, Day 2 – no rain, Day 3 – light rain"
- Farmers (India has 145 million, with 86 million title-holding):
- Ultra-Simplified Interface:• Access via 2–3 button presses on basic phones• No need for internet access
- Travellers :

Government Plans to Upgrade Four Miniratna PSUs to Navratna Status

29 May 2025

- Launched: 1997 by the Government of India
- Garden Reach Shipbuilders & Engineers Ltd (GRSE) – Kolkata, West Bengal
- Objective: Identify and empower CPSEs with global potential.
- Authority for capital expenditure, strategic investments, and M&A

Poverty in India: NSO Surveys and World Bank Confirm

29 May 2025

- Declined from 29.5% in 2011–12 to 4.9% in 2023–24, a 24.6 percentage point drop.
- GDP growth at 9.2% in 2023–24.
- Share living below \$2.15/day (PPP) fell from 16.2% to 2.3%.
- At \$3.65/day, poverty declined from 61.8% to 28.1%.

Year	Rural Poverty Line	Urban Poverty Line
2011–12	₹972	₹1,407
2022–23	₹1,837	₹2,603
2023–24	₹1,940	₹2,736

WMO Decadal Climate Forecast 2025–2029

29 May 2025

- 80% chance that at least one year between 2025–2029 will surpass 2024's record heat.
- 70% likelihood the five-year average temperature (2025–2029) will be above 1.5°C, up from 47% in last year's forecast.
- 86% probability one year will exceed the 1.5°C global warming threshold.
- Short-term overshoot of the Paris Agreement's 1.5°C target is increasingly probable, though the target refers to long-term averages.

QCI (Quality Council of India)

29 May 2025

- Founded in 1996 based on recommendations from an EU Expert Mission and inter-ministerial consultations.
- Headquarters located at the World Trade Centre (WTC), New Delhi.
- Governed by a 39-member Governing Council equally representing government, industry, and stakeholders.
- Registered under the Societies Registration Act, 1860.

Nurdle Spill in Thiruvananthapuram

30 May 2025

- Definition: Tiny plastic pellets (1 mm to 5 mm in diameter), classified as primary microplastics
- State government has deployed volunteers for beach cleanup
- Protection of fisherfolk livelihoods and marine biodiversity

Discovery of a New Detection Code in Quantum Materials

30 May 2025

- Examples: Winding numbers, Chern numbers

- Breakthrough: New method offers a universal detection tool for classifying and exploring such materials

E-Hansa: India's Indigenous Two-Seater Electric Trainer Aircraft

30 May 2025

- Cost: Approximately ₹2 crore, about 50% cheaper than imported trainer aircraft.
- Program: Developed under the HANSA-3 (Next Generation) trainer program by CSIR-NAL.
- Price Advantage: Substantially reduces cost compared to imported trainers, enhancing affordability.

Tata Elxsi and Partners Launch Battery Aadhaar Initiative at Battery Summit 2025

30 May 2025

- Event: Battery Summit 2025
- Reinforces India's leadership in green technology and supports the National Electric Mobility Mission Plan (NEMMP)
- Partners: Tata Elxsi, Tata Motors, Tata AutoComp Systems, IIT Kharagpur
- Developed via Tata Elxsi's MOBIUS+ platform, in collaboration with Tata Motors, Tata AutoComp, and IIT Kharagpur

Government Eases Rules Under Advance Authorisation (AA) Scheme for Exporters

31 May 2025

- The government has relaxed norms under the Advance Authorisation (AA) Scheme to benefit exporters. Exporters can now claim duty-free benefits even if goods were shipped before licence issuance, provided the Bill of Entry is filed after the licence date.
- Eligibility: Manufacturer exporters and merchant exporters linked with supporting manufacturers.
- New Norm: Exporters can claim duty-free benefits if the Bill of Entry is filed after licence issuance, regardless of shipment date.
- Streamlines Customs clearance processes for exporters.

Launch of Swachh Survekshan Grameen (SSG) 2025

31 May 2025

- Scope: Survey covers 21,000 villages across 761 districts in 34 States/UTs.
- Mobilisation of Swachhagrahis (local sanitation volunteers), training units, and local governance bodies for sustained impact.
- SSG 2025 evaluates rural sanitation through four main components:

- Union Minister of Jal Shakti Shri C R Patil launched Swachh Survekshan Grameen (SSG) 2025, a nationwide rural sanitation survey by the Department of Drinking Water and Sanitation (DDWS), Ministry of Jal Shakti today in Delhi in the presence of Minister of State of Jal Shakti Shri V. Somanna.

PadhAI Conclave on AI in Education

31 May 2025

- India's AI Leadership:

Union Minister Launches Ayush Suraksha Portal

31 May 2025

- Serve as a centralized digital platform to report and monitor misleading Ayush advertisements and ADRs
- The portal was launched in compliance with SC Order dated July 30, 2024, in Writ Petition (Civil) No. 645/2022
- The Court mandated the creation of a central dashboard for reporting and inter-agency coordination by June 2025
- Public Access: Citizens can directly report misleading ads and ADRs

India-Chile Comprehensive Economic Partnership Agreement (CEPA)

31 May 2025

- Chilean team headed by Mr. Pablo Urria, Director for Asia & Oceanic, Chile's Ministry of Foreign Affairs.
- On 8 May 2025, India and Chile signed the Terms of Reference (ToR) for negotiating a Comprehensive Economic Partnership Agreement (CEPA). The first round of negotiations began on 26 May 2025 in New Delhi. Commitment reaffirmed during the State Visit of Chilean President Gabriel Boric Font to India in April 2025.
- To enhance bilateral trade diversification, investment promotion, and employment generation.
- Negotiations covered 17 thematic tracks, including:

India Launches DHRUVA Policy for Digital Addressing System

31 May 2025

- Promote collaboration between public and private stakeholders
- DIGIPIN (Digital Postal Index Number): A standardized, public-domain National Addressing Grid.

Indian Navy's Anti-Submarine Warfare Capabilities Strengthened

31 May 2025

- Contract for 8 ships awarded to CSL on 30 April 2019 by the Ministry of Defence.
- Vessels have over 80% indigenous content, supporting Aatmanirbhar Bharat and Make in India initiatives.
- Equipped with indigenously developed state-of-the-art Underwater Sensors.

Swachh Survekshan Grameen (SSG) 2025 Launched by Jal Shakti Ministry

31 May 2025

- Union Minister of Jal Shakti, Shri C R Patil, officially

launched Swachh Survekshan Grameen (SSG) 2025, a nationwide rural sanitation survey under the Department of Drinking Water and Sanitation (DDWS), Ministry of Jal Shakti. The launch event took place in New Delhi in the presence of Minister of State Shri V. Somanna, senior officials from DDWS, and state-level sanitation mission directors.

- Provide a national ranking of States, UTs, and Districts on rural sanitation indicators
- Strategic Features of SSG 2025
- Independent Agency Survey: Structured evaluation through trained personnel and verified data

TEST YOURSELF · NATIONAL AFFAIRS

Fill the blank from memory, then check. Answers are at the foot of the box.

1. Launched in _____ by the Ministry of Housing and Urban Affairs (MoHUA), PMAY-U aims to provide affordable housing to urban families, especially those in:
2. India enacted the _____ in line with CBD, but its approach remains top-down and bureaucratic.
3. Announced in the _____, the scheme will run for five years.
4. The Scheme was launched on _____. It is meant to register a Record of Rights for rural property owners in the Abadi areas (inhabited regions) using innovative drone and GIS technology.
5. Founded in _____ based on recommendations from an EU Expert Mission and inter-ministerial consultations.

Answers 1 June 2015 · 2 Biological Diversity Act (BDA) 2002 · 3 Union Budget 2024–25 · 4 April 24th of the year 2020 · 5 1996

SCIENCE & TECH · 9

Natural Hydrogen

1 May 2025

- By 2012, analysis showed the gas was 98% pure hydrogen — a turning point for understanding its geologic potential.
- If just 2% is recoverable, it could meet global hydrogen demand for 200 years.
- In 1987, a flame erupted unexpectedly from a borehole in Bourakébougou, Mali, revealing a rich source of hydrogen.
- Recent discoveries in France (Moselle and Lorraine) indicate massive deposits — 92 million tonnes, worth ~\$92 billion.

Cosmologists Confront 'S8 Tension' as Clumpiness of Universe Challenges Standard Model

1 May 2025

- The universe originated from the Big Bang ~13.8 billion years ago.
- The Cosmic Microwave Background (CMB) radiation shows an almost perfectly uniform early universe, with slight density fluctuations (1 in 100,000).
- S8 measures matter clustering over large cosmic scales (~26 million light-years).
- Researchers using Hyper Suprime-Cam (HSC) on the Subaru Telescope in Hawaii reported an S8 value of 0.747, aligning with earlier surveys.

Microgravity Increases Core Body Temperature: IIST Model

4 & 5 May 2025

- IIST researchers developed a 3D thermoregulation model simulating:
- Microgravity consistently raises astronauts' core body temperature. Over 2.5 months in space, body temperature may increase from 36.3°C to 37.8°C, and up to 40°C with exercise due to reduced sweating and increased metabolism.
- Advanced 3D Computational Model:
- Chithramol M.K., PhD researcher and first author

Quantum Dots

15 May 2025

- The discovery of efficient ways to produce quantum dots earned the Nobel Prize in Chemistry 2023.
- Unlike electrons in normal conductors (like copper wires), electrons in quantum dots can only have specific, discrete energy levels—similar to how electrons behave inside atoms. This makes the quantum dot behave like a "giant atom."
- This quantum confinement effect gives quantum

dots special electronic and optical properties, useful in LED lighting, medical diagnostics, solar panels, printing, and semiconductors.

- QD-White LEDs: QDs are used in white LEDs to convert blue light from an LED into other colors, resulting in brighter and more efficient displays.

Only 0.001% of Earth's Deep Seafloor Visually Explored

18 & 19 May 2025

- Duration-speed method: Estimated 3,823 km² covered in 66 years
- Conclusion: Only 0.001% of deep seafloor has been visually imaged.
- 97% of dives from only five countries:
- If 1,000 imaging platforms operate at present speed (~3 km²/year/platform), it would still take 100,000 years to image the entire deep seafloor once.

Indian Scientists Discover Jarosite as a Natural Luminescent Clock for Mars and Earth

23 May 2025

- Thermal Stability: Luminescence retained up to 450°C, making it suitable for Mars rover instrumentation
- Planetary Dating Tool: Jarosite acts as a natural radiation clock to date geological events on Mars within a 25,000-year timeframe.
- Hardness: 2.5–3.5 on Mohs scale
- On Mars: Detected by NASA's Spirit, Opportunity, and Curiosity rovers, indicating oxidizing and acidic surface conditions.

Google's AI Matryoshka

26 & 27 May 2025

- At its 2025 I/O Developer Conference, Google unveiled a sweeping AI-first transformation across its entire product suite, anchored by powerful foundational models and new privacy-challenging functionalities.
- 20–30% more efficient, supports multi-speaker Text-to-Speech (TTS) in 24 languages.
- Foundation Models: Launch of Gemini 2.5 Pro with "Deep Think" mode and Gemini 2.5 Flash as the new default model
- Hardware Backbone: Introduction of TPU v7 Ironwood with 42.5 exaFLOPS per pod (10x performance boost)

New Cave-Dwelling Fish Species: Schistura densiclava

26 & 27 May 2025

- Pale yellow-green body with 14–20 greyish black

bars

- Researchers: Kangkan Sarma & team from Gauhati University
- Thick stripe near dorsal fin (Latin densiclava = "thick stripe")
- Found 60 metres inside the cave

India's First Gene-Edited Sheep Developed Using CRISPR-Cas9 Technology

28 May 2025

- Recently, Union Agriculture Minister Shivrak Singh Chouhan released India's first gene-edited rice varieties developed using the same CRISPR-Cas9 technology by ICAR scientists.

TEST YOURSELF · SCIENCE & TECH

Fill the blank from memory, then check. Answers are at the foot of the box.

1. By _____, analysis showed the gas was 98% pure hydrogen — a turning point for understanding its geologic potential.
2. IIST researchers developed a _____ simulating:
3. Conclusion: _____ of deep seafloor has been visually imaged.
4. _____, supports multi-speaker Text-to-Speech (TTS) in 24 languages.
5. The discovery of efficient ways to produce quantum dots earned the _____.

Answers 1 2012 · 2 3D thermoregulation model · 3 Only 0.001% · 4 20–30% more efficient · 5 Nobel Prize in Chemistry 2023

BANKING AND FINANCE · 209

NSO Survey on Private Sector Capex FY25

1 May 2025

- Less than 5% of private companies in FY25 planned to allocate their capex to diversification and green technologies :
- Energy transition/conservation: 1.38%
- Diversification: 2.75%
- 10 out of 17 sectors allocated zero capex to energy transition/conservation, reflecting a lack of focus on green and future technologies in India's private sector.

IndusInd Bank's Executive Changes and Regulatory Actions

1 May 2025

- Sumant Kathpalia, the MD & CEO of IndusInd Bank, resigned on April 29, 2025, citing moral responsibility for the accounting lapses that led to a loss of ₹2,000 crore.
- PricewaterhouseCoopers (PwC) estimated a ₹1,979 crore negative impact from derivative issues, with a 2.27% post-tax impact on the bank's net worth as of December 2024.
- Shares of IndusInd Bank saw a marginal increase of ₹838.45 on Wednesday, signaling some stability after the executive changes.
- Analysts suggest that appointing a private sector banker as the new MD & CEO is crucial for re-rating the bank, given its unique portfolio of vehicle finance, microfinance, and gems & jewelry loans, which comprise 37% of its loan book.

SEBI Defers Common Contract Note for FPIs to July 1

1 May 2025

- FPIs hold nearly 17% of India's listed equities (as of Dec 2024).
- SEBI had initially planned CCN rollout in August 2024, then advanced it to April 30, now deferred to July 1.
- The Securities and Exchange Board of India (SEBI) has postponed the implementation of the Common Contract Note (CCN) for Foreign Portfolio Investors (FPIs) to 1 July 2025, extending the deadline by two months due to operational challenges raised by market participants.
- Cost Efficiency: Streamlines processes, mirroring the unified contract note system already available to retail investors.

Feature	Current Regime	Common Contract Note Regime
Exchanges	Separate notes for NSE and BSE	Single consolidated note

Reconciliation	Per-exchange	Cross-exchange, single note
Settlement Chain	FPI → Global Custodian → Local Custodian → Clearing Corp	Same chain, but reconciled across exchanges in one step
Penalty Risk	Exists on misclassification (e.g., hand delivery)	Could increase with small mismatches

Sebi's Advisory on Opinion Trading

1 May 2025

- It also warned users that these apps use misleading terminology like "trading," "profits," or "stop-loss", which may mimic securities market activities.
- However, legal ambiguity persists:
- Platforms claim to be governed under MeitY (Ministry of Electronics and IT) guidelines, not financial laws.

Stakeholder	Impact
Users	No regulatory protection; high risk of loss and misuse
Platforms	Must avoid securities-like offerings or risk Sebi enforcement
Investors/VCs	Increased regulatory risk could limit future funding or expansion
Regulators	A need for clearer cross-sector frameworks between MeitY and Sebi

Curie Money's UPI-Mutual Fund Integration

1 May 2025

- Sebi allows instant redemptions of up to ₹50,000 or 90% of units, but hasn't explicitly permitted or disallowed UPI-linked use.
- Savings account yield: 2.7–2.75%
- Liquid fund return: 5–6% (annualized) → More efficient cash management without sacrificing liquidity
- Works best with Yes Bank, though compatible with others.

Category	Challenge
Regulatory	Sebi hasn't formally recognized UPI-linked use of mutual fund redemptions
Psychological	Mutual funds still seen as long-term tools, not spendable instruments
Operational	Delay in transactions, SMS/email for each redemption may feel intrusive
Ecosystem	Limited AMC integrations, dependency on partner banks
Product Limitation	Regular plans only; UPI Lite doesn't earn returns

SEBI's Proposal: Increased Mutual Fund Limits in REITs and InvITs

1 May 2025

- Objective: Channel more long-term capital into real estate and infrastructure sectors
- Mutual fund exposure in REITs and InvITs is currently <0.3% of total AUM
- Daily trading volumes are low; for example, Embassy REIT trades around ₹41 crore per day
- Mandated to distribute 90% of income, limiting growth via reinvestment

Income Tax Department Uses Benami Law to Probe UPI Transactions via Payment Gateways

1 May 2025

- Section 23 of the Benami Act empowers tax authorities to gather information even in the absence of an active investigation, with approval from an Additional or Joint Commissioner
- The Income Tax Department has issued notices to at least two payment gateway firms under Section 23 of the Benami Transactions (Prohibition) Act, 1988
- This differs from the I-T Act, where information collection is usually tied to an ongoing assessment
- Objective: To trace whether shell merchants are being used to route money for tax evasion or benami arrangements

Sebi Proposes Mandatory Dematerialisation of Key Shareholders' Holdings Before IPO

1 May 2025

- What it is: Dematerialization is the conversion of physical securities, like share certificates, into electronic form.
- How it works: Investors need a Demat account with a Depository Participant (DP) to hold their dematerialized shares. They submit their physical share certificates to the DP, who then electronically transfers the shares to the Demat account.
- Sebi noted a significant volume of physical shareholding continues to exist even among critical shareholders in companies approaching IPO

GST Collections Reach Record ₹2.09 Trillion in April 2025

2 May 2025

- Net GST revenue rose 9.1% YoY to ₹2.09 trillion in April 2025
- Gross GST collection surged 12.6% YoY to ₹2.37 trillion
- Domestic GST revenue increased 10.7%; import-related GST grew 20.8%
- Refunds surged 40% month-on-month, with export-related refunds up 86.1%

UPI Transactions: Temporary Dip

2 May 2025

- Sequential Decline: The 2% drop in volume and 3% drop in value in April is seasonal, following a March high driven by fiscal year-end business settlements and consumer purchases. The drop is not structural.
- Sustained YoY Growth: A 34% YoY rise in volume and 22% in value shows UPI remains firmly entrenched as India's primary digital payment method.
- Month-on-Month Decline: A 3% fall in transaction volume and 7% drop in value.
- Sharp MoM Drop: 16% fall in transactions, 13% drop in value.

Policy Direction and Strategic Vision

2 May 2025

- Declaring the private sector a "trusted partner" in development marks a shift from regulatory oversight to a more collaborative governance model.
- Integration of the PM Internship Scheme's facilitation centre signals intent to bridge regulatory frameworks with career development.

Jana Small Finance Bank Set to Seek Universal Banking Licence in May 2025

2 May 2025

- Jana Small Finance Bank (SFB) plans to apply to the Reserve Bank of India (RBI) for a universal banking licence in May 2025, according to MD & CEO Ajay Kanwal.
- Other Requirements: Listed status, net worth over ₹1,000 crore, and scheduled bank status
- The Reserve Bank of India introduced the 'On Tap' Licensing Policy in August 2016 for private sector universal banks. This policy allows eligible applicants to seek a banking licence at any time, enhancing dynamism and competition in the Indian banking sector.
- Bank must be listed on stock exchanges within 6 years of launch

NABFID Plans to Raise ₹70,000 Crore in FY26

2 May 2025

- Debt Securities: Outstanding debt securities rose to ₹37,190 crore in March 2025, up from ₹19,668 crore in March 2024.
- Asset Doubling: NABFID expects its total assets, comprising loans and investments in instruments like debentures, to nearly double from ₹59,000 crore in March 2025 to ₹1.15 trillion by March 2026.
- Lender Borrowings: Borrowings from lenders more than doubled to ₹11,934 crore in FY25, compared to ₹5,550 crore the previous year.
- NABFID aims to raise up to ₹70,000 crore in FY26, significantly higher than the ₹23,000 crore raised in

FY25.

Large Cap, Mid Cap, And Small Cap Funds

2 May 2025

- Midcap Funds' Position: Midcap funds continue to outperform largecap funds with a 12.6% annualized return over the two-year period.
- Market Cap Range: ₹20,000 crore and above
- Market Cap Range: ₹5,000 crore to ₹20,000 crore
- Market Cap Range: Below ₹5,000 crore

Factor	Large-cap Funds	Mid-cap Funds	Small-cap Funds
Risk Profile	Low	Moderate	High
Volatility	Low	Medium	High
Liquidity	High	Medium	Low
Average 5-Year Return	~7%	~10.28%	~14.74%
Investment Horizon	Short to medium-term	Medium to long-term	Long-term only
Ideal For	Conservative investors	Balanced investors	Aggressive investors with high-risk tolerance

BSE Seeks Approval for Monthly Derivative Contracts on New Indices

2 May 2025

- Market Share Growth: BSE's market share in index options has increased from 16.4% in December 2024 to around 22.1% in February 2025, boosted by regulatory changes that have helped increase premium turnover.
- New Indices Launched: Since September 2024, BSE has introduced 20 new indices based on market capitalisation, sector classification, and other criteria. These include BSE 1000, BSE Focused Midcap, BSE 250 Microcap, BSE PSU Bank, and BSE Focused IT.
- Existing Monthly Contracts: Currently, the BSE offers monthly derivative contracts for three indices: Sensex, Bankex, and Sensex50.
- Sebi's Criteria for Approval: To qualify for monthly derivative contracts, an index must meet several conditions set by Sebi, such as ensuring that the stocks contributing to 80% of the index's weight are eligible for derivative trading. Additionally, any stock ineligible for F&O must not have a weighting of more than 5% in the index.

SEBI Proposes Enhanced Role for Credit Rating Agencies in Equity Market

2 May 2025

- Closer Scrutiny of Fund Utilisation: SEBI has suggested that rating agencies should closely monitor how companies utilize the funds they raise

in the equity markets. This would help in preventing misuse of capital raised from public investors.

Opportunities and Challenges in the Gold Loan Sector Amid RBI's Regulatory Overhaul

2 May 2025

- A large portion of India's gold loan market remains underserved, with an estimated 65% of the market being informally served. The introduction of clearer regulations is expected to help formalize and expand access to this under-served segment.
- The Reserve Bank of India (RBI) issued draft guidelines on April 9, 2025, to harmonize the regulatory framework for gold loans, aiming to strengthen governance in the sector and address observed regulatory concerns. The new rules are expected to bring more stability and clarity to the gold loan market, which could help attract further investments and partnerships, particularly for fintech firms.
- Startups like Moneyview, which achieved a \$1 billion valuation in 2024, are now looking to enter the gold loan market, further indicating the sector's growth potential.
- Several new players are entering the gold loan market, including L&T Finance and Poonawala Fincorp, signaling further growth potential.

India Post & SBI Mutual Fund Join Hands to Offer Doorstep KYC Services

2 May 2025

- Objective: Enable secure, accessible, doorstep KYC collection, especially in rural and underserved areas.
- Reach: Leverages India Post's 1.64 lakh+ post offices across the country.
- Execution: Trained postal staff will visit investors' homes to collect KYC documents.
- Beneficiaries: Senior citizens, rural investors, and those with mobility issues.

Bajaj Allianz Launches 'ClimateSafe'

2 May 2025

- Target Customers: Retail workers, gig economy workers, drivers, shop owners, residents, and event attendees.
- Claims Process: Automatic settlement within 7 days, no customer intimation needed.
- Risk location and duration (1–30 days) selectable by customer
- Enhances financial resilience for vulnerable and informal sector workers

SBI Partners with LPPI to Boost Banking Services at India's Border Land Ports

2 May 2025

"The morning hour is worth three at night."

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- Established: March 1, 2012, under LPAI Act, 2010
- State Bank of India (SBI) has signed an MoU with the Land Ports Authority of India (LPAI) to enhance banking and trade-related financial services across 26 land ports on India's borders, aligning with the Viksit Bharat 2047 vision.
- Support trade expansion goals from ₹80,000 crore to ₹2 lakh crore by 2030
- Founded: 1 July 1955

SBI Partners with LPAI to Boost Banking Services at India's Border Land Ports

2 May 2025

- Established: March 1, 2012 (under the LPAI Act, 2010)
- Support government's goal to boost trade volume to ₹2 lakh crore by 2030
- Founded: July 1, 1955
- Cross-border trade: ₹70,952 crore

RBI Adds 57.5 Tonnes to Gold Reserves in FY25 Amid Global Volatility

2 May 2025

- Gold in Forex Reserves: Rose from 6.86% (2021) to 11.35% (2024)
- Gold Price Surge: Global prices rose 30%, enhancing gold's appeal as a safe-haven asset
- In FY25, the Reserve Bank of India (RBI) purchased 57.5 tonnes of gold, its second-highest annual acquisition since 2017, driven by global uncertainties and a surge in gold prices.
- Total Gold Holdings: Reached 879.6 tonnes as of March 2025, up from 822.1 tonnes in FY24

Razorpay Launches India's First AI-Integrated Model Context Protocol (MCP) Server

2 May 2025

- Example: "Send ₹500 to Neha on WhatsApp"
- 4–5% improvement in transaction success rate
- 10,000 transactions/sec capacity
- <100 ms latency

RBI Working Group Recommends Longer Call Money Market Hours to Enhance Liquidity Flexibility

3 May 2025

- Grew from ₹281.37 trillion (2014–15) to ₹1,324.05 trillion (2024–25).
- Synchronize and extend trading hours for both market repo and TREP to 4:00 PM.
- T+1 trade reporting on NDS-OM before onshore hours.
- Increased from ₹1.17 trillion to ₹5.52 trillion in the same period.

RBI Seeks Government Nod to Remove Cap on Vostro Account Investment in Short-Term Sovereign Debt

3 May 2025

- The RBI has written to the Finance Ministry, seeking removal of the 30% cap on short-term investments by SRVA holders.
- As per existing norms, only 30% of SRVA balances can be invested in short-term sovereign debt instruments (residual maturity less than one year), including treasury bills.
- In 2022, the Reserve Bank of India (RBI) introduced Special Rupee Vostro Accounts (SRVAs) to facilitate rupee-based trade settlements, aiming to promote the internationalisation of the rupee. These SRVAs allow foreign banks to hold rupee balances in India through domestic banks for trade settlement without registering as Foreign Portfolio Investors (FPIs).
- Provide greater flexibility to overseas banks using SRVAs for managing trade-linked liquidity.

Poonam Gupta Appointed Deputy Governor of RBI

3 May 2025

- Economist Poonam Gupta took charge as a Deputy Governor of the Reserve Bank of India (RBI) on Friday, becoming the fourth woman to hold this position. She succeeds Michael Patra, whose term ended in January 2025.
- The next MPC meeting is scheduled for June 2025.
- The MPC has cut the policy repo rate by 25 basis points each in its last two meetings (April and February).
- Gupta will be part of the six-member Monetary Policy Committee (MPC), responsible for setting interest rates.

SEBI Alleges Insider Trading Violation by Pranav Adani

3 May 2025

- The Adani Green–SB Energy deal was a major transaction valued at \$3.5 billion, marking one of the largest M&A deals in India's renewable energy sector in 2021.
- Pranav Adani, a key director in Adani Group companies and nephew of founder Gautam Adani, is facing insider trading allegations from the Securities and Exchange Board of India (SEBI). According to a SEBI notice reviewed by Reuters, Pranav Adani allegedly shared unpublished price-sensitive information (UPSI) regarding Adani Green Energy's 2021 acquisition of SB Energy Holdings, backed by SoftBank.
- Trading by corporate insiders (officers, directors, employees) who have access to confidential information
- Trading by tippees (friends, family, or associates)

"The morning hour is worth three at night."

who receive insider information from company insiders

NSE Launches Nifty Waves Index for Media, Entertainment, and Gaming Sectors

3 May 2025

- Weight cap: Each stock's weight in the index is capped at 5%, ensuring diversified exposure.
- The Nifty Waves Index includes 43 listed companies, such as:
- Network18 Media & Investments
- It also aligns with the broader market shift toward thematic investing in niche and high-growth sectors like gaming, OTT, music, and media.

SEBI Proposes Framework Relaxations for InvITs and REITs to Ease Business Environment

3 May 2025

- Redefinition of 'Public' Unitholders:

SEBI Proposes Simplified Disclosure Norms for QIP Placement Documents

3 May 2025

- QIP's Importance: In FY24, QIPs accounted for 35% of total equity-based fund mobilization, making them a crucial fundraising tool for listed companies.
- Risk factors and key financials already disclosed via regulatory filings

RBI Panel Proposes Extension of Call Money Market Hours till 7 PM

3 May 2025

- Call money's share in the overnight money market has declined from 13% (2014-15) to ~2%, but it remains critical as the call rate serves as the RBI's operational target under its current monetary policy framework.
- A Reserve Bank of India (RBI) working group has recommended extending the call money market trading hours by two hours, from 5:00 PM to 7:00 PM, to align with the 24x7 availability of payment systems and support better liquidity management among banks.
- Call Money Market: Extend trading hours till 7:00 PM to enhance reliance on this regulated interbank platform.
- Market Repo & TREPS: Unify and extend trading hours for both segments to 4:00 PM from the current 3:00 PM.

RBI Imposes Penalties on ICICI Bank, Axis Bank, and 3 Others for Regulatory Non-Compliance

3 May 2025

- Penalty: ₹97.8 lakh

- Penalty: ₹29.6 lakh
- Penalty: ₹31.8 lakh
- Penalty: ₹61.4 lakh

SEBI Rules Out Aptitude Test for Retail F&O Traders, Emphasizes Investor Autonomy

3 May 2025

- A SEBI internal study revealed that 90% of retail investors incur losses in F&O trading.
- In November 2023, SEBI introduced curbs on excessive speculation in derivatives to reduce financial risk.
- Stock exchanges act as frontline regulators, ensuring transparency through disclosures and audits.
- 2. Regulatory Perspective on Derivative Trading

Bank of India Signs MoU with Sa-Dhan to Boost Financing for Women-Led and Micro Enterprises

3 May 2025

- Expand credit access to Self-Help Groups (SHGs) and non-SHG entrepreneurs
- Promote affordable, flexible financing for underserved communities
- Prioritize women entrepreneurship, rural enterprises, and semi-urban development
- Facilitate loan disbursement and monitoring via digital platforms

Crypto Scam Epidemic in India

4 & 5 May 2025

- These firms promised 10–40% monthly returns, leveraging seminars, social media, and influencer endorsements to attract unsuspecting investors.
- ₹4.56 crore have been attached in the BTC Fund case.
- Over ₹180 crore seized in the Gain Bitcoin investigation, including properties in Dubai.
- According to Haryana Cyber Police, 70–80% of funds could be recovered if reported within 5–6 hours of a scam.

ICAI to Prepare Research Paper to Assist SEBI in Tackling Financial Frauds

4 & 5 May 2025

- Objective: To support SEBI in enhancing regulatory oversight and preventing financial irregularities through structured academic input.
- Working Group Formation: ICAI will establish a dedicated working group comprising experts to identify fraud indicators and best practices in forensic auditing.

Deal**Bancassurance Growth for Life Insurers in FY25**

4 & 5 May 2025

- Growth slowed from 7% in FY24 to 6% in FY25
- Growth dropped to 2% in March FY25
- Recorded 15% growth in FY25
- March growth moderated to 7%, compared to 8% in FY24

Bank Lending to NBFCs and MFIs Remains Subdued

4 & 5 May 2025

- Bank credit to NBFCs grew only 5.7% YoY to ₹16.36 trillion as of March 21, 2025 (vs 15.3% growth in the same period last year).
- Microfinance loan portfolio declined 4% YoY to ₹3.91 trillion (as of December 2024).
- MFIN restrictions: The Microfinance Industry Network has imposed new norms (from early 2025), limiting borrower exposure to no more than three lenders.
- Credit to the services sector, which includes NBFCs, slowed to 13.4%, down from 28% last year.

PMMY: Fueling India's Micro Enterprise Growth and Financial Inclusion

4 & 5 May 2025

- Launched on April 8, 2015, the Pradhan Mantri Mudra Yojana (PMMY) has emerged as a key pillar of India's inclusive financial ecosystem. Designed to offer collateral-free loans to micro and small enterprises (MSEs), PMMY has empowered millions of first-time entrepreneurs with access to formal institutional credit.
- MSMEs' share in total bank credit rose from 15.8% to 20% in 10 years
- Shishu: Loans up to ₹50,000 (early-stage enterprises)
- Kishor: Loans between ₹50,001 to ₹5 lakh (growth-stage enterprises)

Governance Crisis in Indian Banking

4 & 5 May 2025

- New India Cooperative Bank Fraud (₹122 crore siphoned off):
- Private bank boards must comprise at least 50% independent directors with specialized domain expertise.
- On April 28, 2025, the Deputy CEO of IndusInd Bank resigned.
- RBI's powers under Section 36ACA allow board supersession for up to 1 year in public interest.

Supreme Court Ruling on JSW-Bhushan Power

4 & 5 May 2025

- Inadequate information flow between creditors and debtors
- Current framework gives creditors dominant control, incentivizing debtors to obstruct or delay
- Letting debtors retain operational control post-resolution can reduce resistance and fast-track settlements
- Emphasize equal accountability for lenders and borrowers in managing credit risks

Foreign Investors Face Regulatory Roadblocks in Buying Small Stakes in Indian Listed Companies

4 & 5 May 2025

- ≥10% holding = FDI (governed by RBI)
- <10% = Foreign Portfolio Investment (FPI, governed by Sebi)
- Conservative banks reject sub-10% investment unless investor is an FPI
- Liberal banks allow non-FPI foreign investors to buy <10% without FDI documentation like FC-GPR

IIFL Finance Sues ACRE Over ₹1,000 Crore Loan Recovery Dispute

4 & 5 May 2025

- ₹1,085 crore in bad loans from 7 stressed developers and over 22,000 retail borrowers
- 4% annual management fee (~₹40 crore)
- Unjustified charging of management fees after RBI's October 2022 circular prohibiting such payments from non-recovery funds
- In October 2022, the RBI issued a circular requiring that management fees for ARCs be paid only from actual recoveries

India Post Payments Bank (IPPB) Celebrates Labour Day with Key Welfare Initiatives

4 & 5 May 2025

- Launched by the Hon'ble Chief Minister of Gujarat on 8th July 2023 at Kheda, Gujarat, this scheme provides workers with a safety net and financial support in times of need.
- On Labour Day (May 1), India Post Payments Bank (IPPB) reaffirmed its commitment to the welfare of Shramiks (labourers) by focusing on providing essential services and benefits for the unorganised sector workforce.
- 355 claims have been successfully settled, amounting to a total claim payout of ₹5,41,17,754.
- The Antyodaya Shramik Suraksha Yojana (ASSY), an affordable insurance scheme, was introduced to offer comprehensive protection to unorganised sector workers.

India Post Collaborates with SBI Mutual Fund to Simplify KYC Verification Process

4 & 5 May 2025

- Founded: 29 June 1987
- India Post has handled over 5 lakh KYC verifications efficiently, demonstrating its ability to manage high-volume operations with precision, security, and efficiency.
- Headquarters: Mumbai, Maharashtra
- Ownership: SBI Mutual Fund is a joint venture between State Bank of India (SBI) and Amundi, a leading European asset management company.

What is Digital Rupee (₹)?

6 May 2025

- Availability: Usable 24x7, even outside banking hours.
- Can be used for person-to-person (P2P) and person-to-merchant (P2M) transactions via CBDC or UPI QR codes.
- The Digital Rupee (₹) is India's Central Bank Digital Currency (CBDC), issued by the Reserve Bank of India (RBI).
- Download the respective bank's ₹ app.

Feature	₹	UPI
Nature	Digital form of ₹ (currency)	Payment interface
Settlement	Direct between wallets	Routed through bank accounts
Store of Value	Yes	No

SC Orders Liquidation of Bhushan Power & Steel

6 May 2025

- BPSL was admitted to insolvency in 2017 after defaulting on ₹47,200 crore of debt.
- Section 29A: Disqualifies resolution applicants connected to the corporate debtor's former promoters or other ineligible parties.
- Non-disclosure of critical facts by JSW and the RP misled both the Committee of Creditors (CoC) and the National Company Law Tribunal (NCLT).
- JSW Steel's plan had been approved in 2021, but the current order invalidates that resolution path.

RBI Winds Down Short Dollar Positions While Managing Liquidity Through OMOs

6 May 2025

- Despite surplus liquidity, the RBI has conducted OMO purchases worth ₹2.5 trillion in 2025 so far.
- Rupee appreciated by 4.38% since its all-time low of ₹87.95/\$ on Feb 10, 2025.
- 1.61% in calendar year 2025
- 1.44% in financial year 2025–26

SBI Research Forecasts Up to 125 bps Rate Cuts by RBI

6 May 2025

- Current repo rate: 6.25% (after a cumulative 50 bps cut in February and April 2025)
- RBI is expected to conduct ₹1.25 trillion in OMOs in May 2025
- March CPI inflation: 3.34%, marking a multi-year low
- Domestic inflation is expected to converge toward the RBI's 4% target, supporting the likelihood of further rate cuts

Stricter SEBI Rules Slow SME to Mainboard Migration in 2024–25

6 May 2025

- Average migration time now ~5 years in 2024 versus under 2 years in 2019
- Minimum revenue of ₹100 crore in the previous financial year
- Positive operating profit in at least 2 of the past 3 years
- Promoters must retain at least 50% of their initial stake post-listing

RBI Slows Gold Repatriation Amid Rising Share in Forex Reserves

6 May 2025

- RBI brought back only 1.53 tonnes of gold from overseas vaults between September 2024 and March 2025
- In contrast, 102.1 tonnes were repatriated in the first half of FY25
- Share of gold in total forex reserves rose to 11.70% from 9.32% over the second half of FY25
- \$36.34 billion with overseas commercial banks

SEBI Probes Mahadev Betting App Firms for FPI Violations and Stock Manipulation

6 May 2025

- ED has frozen assets and cash worth over ₹573 crore, and seized ₹3.29 crore in cash.
- Assets worth ₹3,002.47 crore attached
- Funds were reportedly routed from overseas, specifically via FPIs based in Dubai and Mauritius.
- The ED is probing money laundering by Mahadev Online Book promoters who allegedly:

₹600 Crore Discrepancy in IndusInd Bank's Microfinance Accounting Triggers Audit Probe

6 May 2025

- Microfinance constitutes 9% of IndusInd Bank's loan book.
- Portfolio size: ₹32,564 crore as of 31 December 2024

- The bank acquired Bharat Financial Inclusion Ltd (formerly SKS Microfinance) in 2019, now a wholly owned subsidiary.
- Statutory auditors flagged a ₹600 crore discrepancy after reviewing IndusInd Bank's microfinance income.

MSEI's Revival Faces Hurdle as SEBI Plans to Cap Derivative Expiries to Two Days

6 May 2025

- The exchange raised ₹238 crore in December 2024 from key fintech investors like Groww's parent (Billionbrains), Zerodha's Rainmatter, Share India Securities, and Securocorp Securities.
- MSEI's strategy hinged on having a Friday expiry for its SX40 derivatives to differentiate from NSE (Thursday) and BSE (Tuesday).
- MSEI's daily trading volume was just 30,950, compared to NSE's ₹293.72 crore and BSE's ₹58.59 crore in cash market volumes.
- Metropolitan Stock Exchange of India (MSEI), formerly MCX-SX, had planned a comeback in the Indian capital markets by launching derivatives on its flagship SX40 index.

Aditya Birla Capital Digital Launches Digital Gold SIP

6 May 2025

- ₹50 for weekly SIPs
- ₹100 for monthly SIPs
- Automated & Regular Investments: Helps users invest consistently and leverage rupee-cost averaging and compounding.
- 24-Karat Gold-Backed: Gold is stored in insured, secure vaults managed by MMTC-PAMP (JV between Swiss brand PAMP & MMTC, GoI undertaking).

RBI Grants Online Payment Aggregator License to Zaakpay (MobiKwik)

6 May 2025

- MobiKwik shares fell 0.99% to ₹249.95 on May 2, 2025 (previous close: ₹252.60)
- Meta (WhatsApp-based payments) in healthcare and transport (2024)
- Comes amid RBI's crackdown on unlicensed payment aggregators who were barred from onboarding new merchants.
- Enables Zaakpay to scale legally and securely, targeting more partnerships and expanding digital services.

RBI May Extend Call Money Market Hours to 7 PM

7 May 2025

- Currently contributes just 2% of overnight market

volumes, down from 13% in 2014–15.

- Definition: Call money refers to short-term loans—usually overnight or up to 14 days—offered in the inter-bank market.
- The Reserve Bank of India (RBI) proposes to extend call money market trading hours from 5 PM to 7 PM. The goal is to enhance interbank liquidity to meet the demands of 24x7 real-time payment systems.
- Notice Money: Loans with a maturity period of 2 to 14 days.

India's Digital Public Infrastructure

7 May 2025

- Launched: August 2, 2021
- Launched: September 2021
- Conceptualized: 2015–16 by TRAI
- Cabinet approval: December 2020 after PMO intervention

RBI's OMO Bond Purchase Draws Strong Demand

7 May 2025

- The Reserve Bank of India (RBI) conducted open market operations (OMO) on Tuesday, inviting bond purchases worth ₹50,000 crore.
- The 7.10% GS 2034 bond saw maximum demand, as investors are offloading it to accommodate the new 10-year benchmark bond issued on May 2.
- Total bids received: ₹1.32 lakh crore, more than 2.6x oversubscription, indicating robust market demand.
- Bonds maturing between 3 to 14 years were included; ultra-long tenured bonds were excluded.

Fino Payments Bank Prepares to Transition into a Small Finance Bank (SFB)

7 May 2025

- First 10 SFB licenses were granted in November 2015, including AU Small Finance Bank, Equitas, and Ujjivan.
- 75% of Adjusted Net Bank Credit (ANBC) must be lent to priority sectors (agriculture, MSMEs, etc.).
- Regulated under the Banking Regulation Act, 1949 and RBI Act, 1934.
- Payments banks, unlike SFBs, cannot lend and must park 75% of deposits in government securities, severely limiting income avenues.

Small Finance Banks vs Payments Banks

7 May 2025

- Small Finance Banks (SFBs): Aim to provide full-fledged banking services to unserved and underserved populations, especially in rural and semi-urban areas.
- Payments Banks (PBs): Designed to offer low-risk, technology-driven banking solutions like savings accounts and remittances to low-income

households and migrant workers.

- AU Small Finance Bank
- Airtel Payments Bank

Feature/Aspect	Small Finance Banks (SFBs)	Payments Banks (PBs)
Definition	Niche banks that serve underserved, unbanked populations with full banking services.	A new banking model offering limited banking services without credit risk .
Objective	Provide credit and deposit services to small business units, farmers, and unorganised sectors.	Provide small savings accounts and remittance/payment services to low-income groups and migrants.
Introduced By	RBI – 2015	RBI – Conceptualised in 2014; operational from 2016.
Capital Requirement	₹100 crore minimum paid-up capital	₹100 crore minimum paid-up capital
Credit Facilities	Can issue loans and credit facilities to target sectors	Cannot provide loans or issue credit cards
Time Deposits (FDs/RDs)	Allowed to accept Fixed and Recurring Deposits	Not allowed to accept time deposits
Operational Restrictions	No area restrictions on operations	Cannot set up subsidiaries for non-banking services
Services Offered	Full banking services including loans, deposits, remittances, debit cards	Savings accounts, mobile banking, debit cards , UPI, NEFT, IMPS, etc.
Priority Sector Lending (PSL)	Must allocate 75% of ANBC to PSL	No PSL requirement
First Bank Example	Capital Small Finance Bank – First SFB launched in 2016	Airtel Payments Bank – First PB licensed by RBI in 2016
FDI Policy	Foreign shareholding as per FDI norms for private sector banks	Same FDI rules apply

No. of Banks (as of Dec 2021)	11 Small Finance Banks	6 Payments Banks
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Goldsikka Unveils AI-Powered Gold-Melting ATM in Hyderabad

7 May 2025

- Another 100 overseas, within a year
- Innovation: India's first AI-powered Gold-Melting ATM
- Entire process (deposit to fund transfer) takes approx. 30 minutes
- 14 operational Gold ATMs across India

India Lists First Mortgage-Backed Pass-Through Certificates (PTCs) on NSE

7 May 2025

- Total Issue Size: ₹1,000 crore
- Face Value per PTC: ₹1,00,000
- Coupon Rate: 7.26% per annum
- Maturity: Approximately 20 years

Exim Bank Withdraws ₹2,500 Crore 10-Year Bond Issue

8 May 2025

- Exim Bank withdrew its planned ₹2,500 crore 10-year bond issuance after investors demanded higher-than-expected yields, according to multiple market sources.
- Collateralized Bonds: These bonds are backed by a company's assets (e.g., real estate or equipment). If the company defaults, the bondholders can claim these assets.
- Convertible Bonds: These bonds can be converted into a specified number of shares, allowing bondholders to benefit from rising stock prices.
- Interest Rates: A bond's interest rate is influenced by factors like the company's credit quality and the duration of the bond. Healthier companies or those issuing shorter-term bonds typically offer lower interest rates.

Bank Bonds

8 May 2025

- Institutional Buyers: Pension funds, insurance firms, and other banks frequently invest.
- Security: Often backed by loans, mortgages, or other bank assets.
- Higher Yields: Compared to central bank-issued government bonds.
- No need for a pre-existing bank account to purchase.

Feature	Bank Bonds	Stocks
Ownership	No ownership rights	Ownership stake in a company

"The morning hour is worth three at night."

Feature	Bank Bonds	Stocks
Risk	Lower, fixed return	Higher, variable return
Return	Interest payments	Dividends + potential capital gains
Maturity	Fixed-term	No maturity; held as long as desired
Control/Influence	No voting rights	Shareholders may vote on corporate matters

Electricity Derivatives

8 May 2025

- Utilities (both generators and retailers)
- Large consumers (e.g., manufacturers)
- Predictability for producers and consumers.
- Barriers to Entry :

RBI Introduces New Framework for Regulation Formulation and Public Consultation

8 May 2025

- A Statement of Particulars must accompany the draft, including:
- Objectives of the regulation

Weighted Average Lending Rate (WALR)

8 May 2025

- The overall spread between the weighted average lending rate (WALR) and weighted average domestic term deposit rate fell to 2.71% in March 2025, a 10-year low, down 5 bps month-on-month (M-o-M). Spread on fresh loans fell sharply by 22 bps to 2.7% during the same period.
- The Weighted Average Lending Rate (WALR) is a key financial metric that reflects the average interest rate at which a bank lends to its borrowers, adjusted for the size of each loan.
- Used by regulators to assess:
- Borrowing costs for consumers and businesses

RBI Surplus Transfer

8 May 2025

- Section 47, RBI Act, 1934: RBI must transfer surplus to the Central Government after risk provisions.
- Bimal Jalan Committee (2018) → Finalized the Revised Economic Capital Framework (ECF)
- The Reserve Bank of India (RBI) is likely to transfer a record ₹3 lakh crore surplus to the central government for FY25. This is 50% higher than FY24's ₹2.1 lakh crore transfer and well above the budget estimate of ₹2.3 lakh crore.
- Range: 5.5–6.5% of RBI's balance sheet.

Fiscal Year	Surplus Transferred
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FY16	65,876
FY17	30,659
FY18	50,000
FY19	1,75,987
FY20	57,128
FY21	99,122
FY22	30,307
FY23	87,416
FY24	2,10,874

RBI's Co-lending Framework

8 May 2025

- Objective: Leverage NBFC reach with bank liquidity to serve underserved segments
- RBI sees lower inflation in FY26: Forecast cut to 4%
- Increased Complexity: Co-lending models have diversified, sometimes involving fintechs and multilayered structures
- Repo Rate Cut: 25 bps reduction; stance now 'accommodative'

SEBI Tightens Disclosure Norms for REITs and InvITs

8 May 2025

- Audited financials for the past 3 financial years
- Entity Age Clause : In follow-on offers, if the REIT/InvIT has not existed for 3 years:
- Issued via two circulars, the revised norms are based on the recommendations of a Working Group under HySAC (Hybrid Securities and Advisory Committee).
- On May 8, SEBI issued revised disclosure guidelines for Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs).

SEBI Introduces Regulations for Securitised Debt Instruments (SDIs)

8 May 2025

- ₹1 crore minimum investment size for all investors in SDIs.
- ₹1 crore for originators not regulated by the RBI.
- Minimum of 3 years of operational track record required for originators.
- 10% of securitised pool

Sa-Dhan and Bank of India Collaborate to Boost Financial Inclusion for Small, Micro, and Women-Led Businesses

8 May 2025

- Sa-Dhan, a self-regulatory organization for microfinance institutions (MFIs), has entered into a Memorandum of Understanding (MoU) with the Bank of India (BoI) to enhance financial access for small, micro, and women-led enterprises in India.

- The collaboration aims to address key barriers to financial inclusion and foster sustainable economic growth.
- The partnership is aligned with India's National Financial Inclusion goals and the Sustainable Development Goals (SDGs), particularly in areas such as:
- Economic empowerment of underserved communities.

IndusInd Bank's Crisis: RBI and Financial Stability

9 & 10 May 2025

- ICICI Bank (April 2003): RBI reassured the public after rumors on ICICI's liquidity surfaced.
- YES Bank Moratorium (March 2020): RBI protected depositors' interests during the moratorium and resolution process.
- Market Reaction: IndusInd Bank shares plunged over 27% in a day.
- COVID-19 Market Volatility (2020): Then-Governor Shaktikanta Das clarified that stock volatility does not reflect the safety of bank deposits.

RBI Removes Investment Limits for FPIs in Corporate Debt Market

9 & 10 May 2025

- 30% Cap Rule:
- FPIs were not allowed to invest more than 30% of their total corporate debt investments in securities with residual maturity of up to one year.
- Long-Term FPIs: Limited to 15% of the prevailing corporate debt investment limit.
- Other FPIs: Capped at 10% of the same limit.

Startup Founders Seek Sebi Relaxation on Esops Amid Dilution Ahead of IPOs

9 & 10 May 2025

- Sebi's current regulations prohibit Esop grants to promoters post-listing.
- However, many founders are classified as promoters during IPO preparation, making them ineligible for Esops under existing rules.
- Ownership Incentive: Grants employees shares, fostering a sense of ownership and loyalty.
- Non-Discriminatory: ESOPs must be offered equitably, with a fiduciary trustee overseeing the plan.

RBI Surplus Transfer to Government

9 & 10 May 2025

- Malegam Committee (2013) recommended higher reserve transfers.
- The Reserve Bank of India (RBI) is expected to transfer a surplus between ₹ 2.2 trillion and ₹ 3.1

trillion to the government for the financial year 2024-25 (FY25), against record ₹ 2.1 trillion in FY24, a Business Standard snap poll of six participants said.

- Based on recommendations by the Bimal Jalan Committee (2018).
- Only the remaining surplus, after provisioning, is transferred to the Government of India under Section 47 of the RBI Act, 1934.

Primary Revenue Streams

Interest from Government Securities
Open Market Operations (OMOs)
Foreign Exchange Operations
Liquidity Adjustment Facility (LAF) earnings
Interest on loans and advances to banks

Pass-Through Certificates (PTCs)

9 & 10 May 2025

- The SPV issues PTCs to investors, passing through the monthly repayments (both interest and principal) made by borrowers.
- Investors earn regular income from the mortgage pool, making PTCs a key instrument in asset-backed securities (ABS).
- Investors receive scheduled repayments from the pool.
- Issued to diversify risk and enhance liquidity in the mortgage market.

Kotak Solitaire Credit Card

9 & 10 May 2025

- 10 airmiles per ₹100 spent on flight and hotel bookings via Kotak Unbox platform.
- 3 airmiles per ₹100 on all other eligible spends.
- Cap of 1,00,000 airmiles per statement cycle via Unbox; post this, only 3 airmiles per ₹100 will be earned.
- Airmile validity: 3 years.

Credit Guarantee Scheme for Startups (CGSS): Expanded to Boost Startup Debt Funding

9 & 10 May 2025

- Launched: October 2022 under the Startup India Action Plan
- Guarantee Limit Enhanced: From ₹10 crore to ₹20 crore per borrower
- 85% for default on loans up to ₹10 crore
- 75% for default on loans above ₹10 crore

RBI Designates FIMMDA as First SRO Under New Financial Market Guidelines

9 & 10 May 2025

- Established: 1998

- New RBI SRO Framework (August 2024)
- Objectives & responsibilities
- Governance and membership standards

Jan Suraksha Schemes Complete 10 Years of Financial Protection for India's Poor

9 & 10 May 2025

- Eligibility: Age 18–50 years with a bank/post office account
- Eligibility: Age 18–70 years with a bank/post office account
- Objective: Guaranteed pension scheme for unorganised sector workers
- Launched on 9th May 2015, the three Jan Suraksha Schemes—PMJJBY, PMSBY, and APY—were introduced as social security schemes for life insurance, accident insurance, and pension coverage targeting the economically weaker sections of society. As of 2025, they have completed a decade of providing low-cost financial risk coverage to crores of Indians.

SEBI's New Derivatives Risk Framework

11 & 12 May 2025

- Gross position limit for index options raised to ₹10,000 crore.
- Net limit capped at ₹1,500 crore.
- Earlier proposed gross limit of ₹1,500 crore scrapped due to pushback from HFTs and market makers.
- 15% of free-float market cap, or

Revolutionizing India's Insurance Sector

11 & 12 May 2025

- India is on track to become the 6th largest insurance market by 2032, growing at a 7.3% CAGR from 2024 to 2028, the highest among G20 nations.
- Since 2000, FDI in insurance has crossed ₹82,847 crore, signaling sustained confidence and growth.
- India's vision of "Insurance for All by 2047" shifts the focus from premium collection to ensuring basic risk protection for every citizen, including farmers, gig workers, and street vendors.
- Regulatory Reforms: 78 regulations were consolidated into 26, and 370 circulars were merged into 12, creating an agile and efficient regulatory framework.

NRI Financial Compliance Guide 2025

11 & 12 May 2025

- PPF: Can be continued till maturity, but not extendable beyond 15 years.
- Overseas address proof
- FATCA (for US NRIs) / CRS declarations (for UK, Canada, etc.)
- Note: Some fund houses do not allow FATCA/CRS jurisdictions.

Morningstar DBRS Upgrades India's Sovereign Credit Rating to 'BBB'

11 & 12 May 2025

- Average real GDP growth of 8.2% between FY22 and FY25
- Morningstar DBRS uses 'high', 'middle', and 'low' suffixes (e.g., 'BBB (low)', 'R-2 (high)'), which are equivalent to the +/- symbols used by Fitch and S&P.
- From R-2 (middle) to R-2 (high) with a Stable outlook
- Non-performing assets (NPAs) at 13-year low, reflecting improved asset quality

RBI Relaxes FPI Investment Norms in Corporate Debt Securities

11 & 12 May 2025

- Aligns with Reform Agenda: Complements broader efforts to deepen India's capital markets and attract global investors

SEBI Imposes Cooling-Off Period for Directors of Market Infrastructure Institutions (MIIs)

11 & 12 May 2025

- Public interest directors: Can be appointed to a competing MII for a 3-year term only after SEBI's prior approval
- SECC Regulations, 2018
- Depositories and Participants Regulations, 2018
- Affects non-independent directors and public interest directors of MIIs

Index Options

11 & 12 May 2025

- Lot size of index options was increased from 25 to 75 in October 2023.
- Gross exposure cap of ₹1,500 crore monitored intraday.
- Gross limit: ₹10,000 crore
- Net limit: ₹1,500 crore (end-of-day compliance)

Special-Purpose Vehicle (SPV)

13 May 2025

- The initial government commitment is ₹7,000 crore.
- 90% equity: Government of Karnataka
- 10% equity: Bruhat Bengaluru Mahanagara Palike (BBMP)
- Asset Securitization: Packages assets (e.g., loans, receivables) for resale to investors.

Bank Mitras

13 May 2025

"The morning hour is worth three at night."

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Bhutan Launches World's First National

- withdrawals, fund transfers) near customers' homes
- Smooth disbursal of welfare schemes via Direct Benefit Transfer (DBT)
- The Bank Mitra program is an initiative under the Pradhan Mantri Jan Dhan Yojana (PMJDY) launched on August 28, 2014, that aims to extend banking services to unbanked and underbanked rural areas through appointed individuals called Bank Mitras, who act as business correspondents of banks.
- Boost in bank account penetration in rural and tribal belts

AI-Based Training in PSBs

13 May 2025

- PSBs like Punjab National Bank (PNB) are using conversational AI to conduct 30-minute mock sessions.
- Immersive Learning via AR/VR:
- This provides employees with realistic, immersive training experiences.
- Customers rate their experience post-transaction, with data sent to the head office for real-time monitoring.

RBI Surplus Transfer

13 May 2025

- Section 47, RBI Act, 1934: RBI must transfer surplus to the Central Government after risk provisions.
- Based on recommendations by the Bimal Jalan Committee (2018).
- Only the remaining surplus, after provisioning, is transferred to the Government of India under Section 47 of the RBI Act, 1934.
- RBI must maintain a Contingent Risk Buffer (CRB) of 5.5%–6.5% of its balance sheet.

Primary Revenue Streams

Interest from Government Securities
Open Market Operations (OMOs)
Foreign Exchange Operations
Liquidity Adjustment Facility (LAF) earnings
Interest on loans and advances to banks

RBI Imposes Penalties on SBI and Jana Small Finance Bank for Regulatory Non-Compliance

13 May 2025

- HSBC Bank: ₹66.60 lakh
- Reason: Contravention of certain provisions under the Banking Regulation Act, 1949
- Amount: ₹1.73 crore (₹1,72,80,000)
- Amount: ₹1 crore

Cryptocurrency Tourism Payment System

13 May 2025

- Adopted by 100+ Bhutanese businesses, including remote and rural vendors
- Bhutan has become the first country globally to launch a national-level cryptocurrency payment system for tourism, in partnership with Binance Pay, a subsidiary of Binance Holdings Ltd, and DK Bank, Bhutan's first fully digital bank.
- Tourists can pay using 100+ cryptocurrencies, including Bitcoin (BTC), Binance Coin (BNB), and USD Coin (USDC)
- Automatic Currency Conversion

Fitch Upgrades Shriram Finance to 'BB+'

14 May 2025

- Funding Diversity

Challenges Faced by Indian MSMEs: SIDBI Report

14 May 2025

- Despite multiple government schemes, MSMEs still face a 24% credit gap, equivalent to about ₹30 lakh crore.
- Micro enterprises are most dependent on informal borrowing (12%), compared to 3% for small enterprises and 2% for the overall MSME sector.
- The services sector faces a higher credit gap (27%).
- Women-led MSMEs experience the most acute shortfall, with a 35% credit gap.

Treasury Bills (T-Bills): A Key Short-Term Government Instrument

14 May 2025

- In 2023, the Reserve Bank of India (RBI) provided a \$400 million USD swap and ₹30 billion INR swap to ease a financial crunch in the Maldives.
- Example: A 91-day T-Bill with a face value of ₹120 may be bought at ₹118.40. On maturity, the investor receives ₹120, making a profit of ₹1.60.
- 364-day T-Bill – Longest tenure under T-Bills; used by institutional investors for near one-year parking of funds.
- Tenure: Maximum maturity of 364 days.

Payment Aggregator

14 May 2025

- Maintain a net worth of INR 15 crore by March 31, 2021
- Maintain a net worth of INR 25 crore by March 31, 2023
- Final RBI Nod: PayU is now officially authorised under the Payment and Settlement Systems Act, 2007.
- Industry Status: Joins over 50 RBI-approved payment

aggregators, including Razorpay, BillDesk, Cashfree Payments, and CCAvenue.

Parameter	Payment Aggregator (PA)	Payment Gateway (PG)
Function	Handles funds and settlements	Facilitates data encryption and transaction routing
License Requirement	Must be RBI-authorized (non-bank entities)	No RBI license needed
MID Requirement	PA provides its own Merchant ID (MID)	Requires merchant to have its own MID
Examples	Razorpay, Mobikwik, Airpay	Razorpay, CC Avenue, PayU

Expression of Interest (EOI)

14 May 2025

- A consortium of banks led by Union Bank of India has received 17–18 expressions of interest (EOIs) for the sale of ₹728.58 crore in stressed loans of Sahara Hospitality Ltd, which operates the Sahara Star Hotel in Mumbai.
- Asks the seller to continue operations in the normal course and to notify any major changes that could affect valuation or terms.
- Explains funding method: internal reserves or bank financing.

Public Sector Banks Launch Special Deposit Products to Boost Resource Mobilisation

14 May 2025

- Interest Rate: 6.75% per annum
- Eligibility: Minimum deposit of ₹10 lakh, maximum ₹3 crore
- Coverage: ₹5 lakh
- Objective: Combine financial returns with healthcare benefits to appeal to high-value depositors

SEBI Proposes Relaxed Norms for FPIs Investing Only in Indian Government Bonds

14 May 2025

- FTSE Russell EM Government Bond Index (effective September 2025)
- 25% individually
- 50% collectively of FPI corpus.
- Relaxed Ownership Restrictions

Liquid Exchange-Traded Funds (ETFs)

14 May 2025

- Long-Term Capital Gains (LTCG): If sold after 1 year, gains are taxed at 12.5% (with the initial ₹1.25 lakh of profits exempted per financial year).
- Convenient Transactions: No need for frequent fund

transfers between trading and bank accounts.

- Brokers are increasingly guiding clients to liquid exchange-traded funds (ETFs) as a solution for managing idle cash. Liquid ETFs allow brokers to retain funds within their platforms, bypassing regulatory requirements that mandate transferring unutilized funds back to clients' bank accounts at month-end. As of the latest figures, assets under management (AUM) in liquid ETFs have increased by 31% over the past year, growing from ₹17,200 crore to ₹23,550 crore.
- Investors looking for a secure way to park unused funds temporarily.

Parameter	Liquid Funds	Liquid ETFs
Liquidity	T+1 redemption; some offer instant access	Intraday trading possible; real-time liquidity on exchanges
Suitability	Beginners, traditional investors	Market-savvy investors with trading/demat accounts
Transaction Cost	No brokerage; possible exit loads for early exit	Brokerage fees apply for buy/sell transactions
Expense Ratio	Slightly higher than ETFs	Lower expense ratio; more cost-efficient
Accessibility	Available through banks, AMCs, MF platforms	Requires a demat and trading account
Customisation	More fund options tailored to risk profiles	Limited ETF choices in market
Taxation	<1 yr: taxed as per slab; >1 yr: LTCG with indexation	<1 yr: STCG; >1 yr: LTCG like equity investments

Qatar National Bank Becomes First MEA-Based Bank to Open Branch in India's GIFT City

14 May 2025

- Qatar National Bank (QNB), the largest financial institution in the Middle East and Africa (MEA), has inaugurated a new branch in Gujarat International Finance Tec-City (GIFT City), making it the first MEA-based bank to do so.
- Significance for India: The move underscores India's growing prominence as a global economic and manufacturing hub. GIFT City is positioned as a gateway for international financial services, attracting global institutions.

RBI Makes Reporting of Digital Lending Apps Mandatory from May 13, 2025

14 May 2025

- Portal Activation Date: May 13, 2025

"The morning hour is worth three at night."

- Compliance Deadline for REs: June 15, 2025
- Launch Date: July 1, 2025
- In March 2025, the RBI conducted a \$10 billion dollar-rupee buy-sell swap on February 21 to inject longer-term rupee liquidity into the financial system.

LIC Launches WhatsApp-Based Premium Payment Facility for Policyholders

14 May 2025

- Founded: 1 September 1956
- Over 2.2 crore policyholders are registered on LIC's digital platform, with 3+ lakh daily logins
- Headquarters: Mumbai, Maharashtra
- Available to all registered LIC customers

Section 7 of the Insolvency and Bankruptcy Code (IBC)

15 May 2025

- As per current provisions and interpretations (e.g., Clearfax, NCLT orders), a minimum default of ₹1 crore is required for the application to be admitted under Section 7.
- A financial creditor (individually or jointly with others) can file an application before the Adjudicating Authority (NCLT) upon occurrence of a financial debt default by a corporate debtor.
- The Indian Renewable Energy Development Agency (IREDA), a government-owned financier, has filed an insolvency petition under Section 7 of the Insolvency and Bankruptcy Code (IBC) against Gensol Engineering over a ₹510 crore loan default.
- Legal Action: Section 7 petition filed with the National Company Law Tribunal (NCLT)

Market Capitalization

15 May 2025

- Market Capitalization refers to the total market value of a company's outstanding shares.
- Comprise the top 100 companies listed by market capitalization
- Commonly included in major indices like Nifty 50
- Ranked from 101 to 250 in terms of market capitalization

Category	Market Cap Range	Ranking by Market Cap
Large-cap	₹20,000 crores and above	Top 1 to 100 companies
Mid-cap	₹5,000 crores to ₹20,000 crores	101st to 250th companies
Small-cap	Below ₹5,000 crores	251st company onwards

Small and Medium Real Estate Investment

Trust (SM Reit)

15 May 2025

- It lowers the entry threshold from ₹500 crore (for regular REITs) to ₹50 crore, thereby democratizing real estate investments.
- Must have a minimum real estate asset value of ₹50 crore.
- Can raise a minimum of ₹50 crore through at least 200 investors by issuing investment units.
- Must have a net worth of at least ₹20 crore

Fund Manager Survey (FMS): BofA Securities

15 May 2025

- India is now the most preferred equity market in the Asia-Pacific (APAC) region, according to BofA Securities' May 2025 Fund Manager Survey (FMS), outperforming Japan, China, and other regional peers.
- India leads with 42% net preference, up from prior months.
- Japan follows closely at 39%.
- China improves its standing to 6% (previously lowest).

SEBI Eases Internal Audit Team Norms for Credit Rating Agencies

15 May 2025

- On May 15, 2025, the Securities and Exchange Board of India (SEBI) relaxed eligibility norms for the composition of internal audit teams of Credit Rating Agencies (CRAs) to expand the pool of qualified professionals.
- Encourages diversification in professional skill sets

Systematic Investment Plan (SIP)

15 May 2025

- Lump sum: Invest entire ₹1 lakh at once
- SIP: Start a monthly SIP of ₹500. The amount will be deducted every month on a fixed date and invested in the mutual fund.
- Investing ₹1,000 per month for 20 years
- At an average 10% return, grows to ₹7,18,259

RBI Proposal to Add Nominee Email and Phone Numbers in Bank Nomination Forms

15 May 2025

- The RBI sought suggestions from banks in April 2025 on updating nomination forms to include nominee email and mobile numbers.
- It amends sections 45ZA, 45ZC, and 45ZE of the Banking Regulation Act, enabling simultaneous and successive nominations, improving flexibility and ease for depositors and heirs.
- The Banking Laws (Amendment) Bill, 2024 allows up

Government Plans to List Five Regional Rural

- Deposits dormant for 10+ years are transferred to RBI's Depositor Education and Awareness (DEA) Fund.

Co-Lending Rules for NBFCs and Banks

15 May 2025

- Repealing the current 'track 2' rules would be highly disruptive and could significantly reduce credit availability to vital customer segments and sectors.
- FICCI Urges RBI to Retain Existing Co-Lending Rules for NBFCs and Banks: NBFCs originate loans and then sell up to 80% of the loan to partner banks via direct assignment. This model provides NBFCs operational flexibility and benefits from a waiver on minimum holding period for the loans sold to banks. As per ICRA (April 2025), co-lending assets under management (AUM) reached ₹80,000 crore by March 2024, showing strong growth.
- Shift from the current model to a joint lending model, where banks and NBFCs would simultaneously underwrite and disburse loans.
- This new approach requires both lenders to share the loan underwriting process and disbursement, changing the operational dynamics.

Economic Capital Framework (ECF)

16 & 17 May 2025

- As of March 31, 2024: CRB = 6.5%.
- How much surplus the RBI can legally transfer to the Government of India under Section 47 of the RBI Act, 1934.
- Bimal Jalan Committee (2018) reviewed the framework and set the current guidelines, valid till June 2024.
- Recommended target: 5.5% to 6.5% of the RBI's balance sheet.

Financial Year	Surplus Transferred
FY24	₹2.11 lakh crore (highest-ever)
FY23	₹87,416 crore
FY22	₹30,307 crore
FY21	₹99,122 crore

AI and MCP Revolutionize Backend Systems in B2B Fintech

16 & 17 May 2025

- It reduces the need for manual integrations and streamlines the fintech experience into conversational and automated workflows.
- AI agents understand the business's menu or rate card and automatically trigger relevant APIs.
- The fintechs anticipate massive adoption of AI in the next 6–12 months.

Banks (RRBs) by FY27

16 & 17 May 2025

- A PwC India report estimates that RRBs' share of India's GDP will rise from 3.7% in FY24 to 5.2% by FY30 after consolidation and reform measures.
- RRBs were established under the RRB Act, 1976, with joint capital contributions from:
- Net Worth: Minimum ₹300 crore for the past three financial years.
- Capital Adequacy Ratio: Above 9% consistently over the last three years.

Draft RBI Guidelines on Co-lending

16 & 17 May 2025

- In CLM 2, NBFC retains minimum 20% of the loan on its books; bank takes 80%.
- Issued by the Reserve Bank of India (RBI) in April 2025.
- Aim: Improve regulatory clarity, credit flow to underserved sectors, and ensure real-time data integration for better risk monitoring.
- In CLM 1, both entities co-originate and disburse loans simultaneously.

Co-Lending Model

16 & 17 May 2025

- Co-lending refers to a strategic partnership where two financial institutions, typically a bank and a Non-Banking Financial Company (NBFC), jointly extend loans to customers.
- Capital Contribution Split: Generally follows an 80:20 ratio (Bank: NBFC).
- Loan Application: Borrowers apply via a shared digital platform for joint evaluation.
- Loan Disbursement: Approved loans are funded jointly and directly disbursed to the borrower.

'Niveshak Shivr' for Reclaiming Unclaimed Dividends & Shares

16 & 17 May 2025

- On May 9, 2025, the Investor Education and Protection Fund Authority (IEPFA) under the Ministry of Corporate Affairs, in collaboration with SEBI, held a preparatory meeting in Mumbai.
- First camps to be held in Mumbai and Ahmedabad in May 2025, with expansion planned.
- Marks a key reform in India's efforts to empower retail investors and recover over ₹30,000 crore in unclaimed shares/dividends currently with IEPFA.
- A statutory authority under the Ministry of Corporate Affairs.

Indian Bank Launches New Fixed Deposit

Schemes IND SECURE and IND GREEN

16 & 17 May 2025

- General Public: 7.15% p.a.
- Senior Citizens: 7.65% p.a.
- Super Senior Citizens: 7.90% p.a.
- Investment Range: ₹1,000 to < ₹3 crore

SEBI's New Cancellation Norms

16 & 17 May 2025

- Established: 12 April 1988 (Statutory powers since 30 Jan 1992 under SEBI Act, 1992)
- The number of cancelled Systematic Investment Plans (SIPs) surged to 162.3 lakh in April 2025, more than three times higher than the previous month. This increase was driven by the implementation of SEBI's new cancellation norms, not investor panic.
- Investors can begin with as little as ₹500/month.
- Headquarters: Mumbai, Maharashtra

HDFC Bank Launches 'Biz+ Current Accounts' for MSMEs Across India

16 & 17 May 2025

- Founded: 1994
- Headquarters: Mumbai, Maharashtra
- New-to-bank customers receive business and payment protection insurance for the first year.
- Offers a One Bank approach with customized packages covering payment solutions, collections, credit, and risk management.

What is a Derivative?

18 & 19 May 2025

- 2008: Warned they are "dangerous" and act like "time bombs"
- Over 90% of individuals trading in derivatives incur losses
- Nifty Futures → Underlying: Nifty 50 index
- 2002: Called derivatives "financial weapons of mass destruction"

RBI's Contingent Risk Buffer and Surplus Transfer

18 & 19 May 2025

- The current CRB range is 5.5% to 6.5% of the RBI's balance sheet.
- It is a component of the Economic Capital Framework (ECF), based on recommendations by the Bimal Jalan Committee.
- The CRB acts as a financial safety net for the central bank.

The Alternative Investment Funds (AIFs)

Industry

18 & 19 May 2025

- RBI's December 2023 circular restricted bank/FI investments in AIFs with downstream exposure to debtor companies.
- Partial relaxation in March 2024, but some banks still face challenges in honouring capital calls.
- Facilitate coordinated discussions between SEBI, RBI, IRDAI, PFRDA, and other stakeholders.
- Industry is urging regulatory clarity and harmonization across regulators to prevent compliance bottlenecks.

IBC Amendment and RERA Participation

18 & 19 May 2025

- Now allows RERA authorities to participate in Committee of Creditors (CoC) meetings during resolution of stressed real estate assets.
- Attend CoC meetings as stakeholders

RBI Enforcement and Penalties in FY24

18 & 19 May 2025

- Highest historical penalty: ₹58.9 crore on ICICI Bank (March 2018) for HTM securities violations.
- This move followed high-level meetings by RBI Governor Shaktikanta Das with public and private bank boards in May 2023.
- Clawback provisions from RBI's 2019 circular (effective FY20) are being tested but face long litigation timelines (e.g., Yes Bank case).
- RBI is empowered under Sections 46 and 47A of the Banking Regulation Act, 1949, but has yet to act against individuals.

Customer Service and Accountability in Indian Banking

18 & 19 May 2025

- Complaints grew at 50% CAGR, touching 9.34 lakh.
- 57% of maintainable complaints required formal RBI intervention.
- RBI Ombudsman data (FY 2023-24):
- DFS's rank is currently low (21st) due to many unresolved banking and insurance complaints.

Capital Adequacy Ratio (CAR)

18 & 19 May 2025

- 12% for Indian Public Sector Banks
- 9% for Indian Scheduled Commercial Banks
- (Note: These are above the Basel III minimum requirement of 6%, reflecting India's cautious regulatory stance.)
- Shapoorji Pallonji Group has asked the Reserve Bank of India (RBI) to give its unit, Sterling Investment Corp, three years to meet enhanced capital

adequacy norms in relation to a recent bond issue, said people with knowledge of the matter.

External Commercial Borrowings (ECBs)

18 & 19 May 2025

- Governed under: Foreign Exchange Management Act (FEMA), 1999
- Up to 25% of ECB proceeds can be used to repay rupee debt
- 75% must be used for new projects
- Infrastructure & Greenfield projects: Up to 50% funding via ECBs allowed

SEBI Expands Scope of Electronic Book Mechanism for Debt Market Efficiency

18 & 19 May 2025

- Earlier threshold: ₹50 crore
- Revised threshold: ₹20 crore
- SEBI has made Electronic Book Provider (EBP) platform usage mandatory for all private placement debt issues of ₹20 crore or more.
- Broader mandatory compliance with EBP norms across issuers

PayU Gets Final RBI Approval to Operate as Payment Aggregator

18 & 19 May 2025

- PayU Payments Pvt. Ltd. has received final authorization from the Reserve Bank of India (RBI) to operate as a Payment Aggregator (PA) under the Payment and Settlement Systems Act, 2007.
- The RBI has mandated since 2020 that all digital payment intermediaries must be authorized to ensure security, transparency, and consumer protection. Over 180 entities had applied; only a select few have been granted final licenses so far.

RBI Issues Revised Draft Guidelines on RE Investment in AIFs

20 May 2025

- Individual RE cap: 10% of the AIF scheme's corpus.
- Collective RE cap: 15% of the total corpus of any AIF scheme.
- In December 2023, RBI banned REs from investing in AIFs that have exposures to existing or recent borrowers, following SEBI's observations about:
- If RE's investment exceeds 5% of an AIF's corpus and the AIF has downstream debt exposure to a debtor company of the RE:

SEBI Warns Mauritius-Based FPIs Over Non-Disclosure of Adani Shareholding Details

20 May 2025

- The Securities and Exchange Board of India (SEBI) is

probing 13 offshore investors in the Adani Group following Hindenburg Research's 2023 allegations.

- Reason: Failure to disclose granular shareholder details despite repeated requests since 2023.
- SEBI has threatened action against two Mauritius-based foreign portfolio investors (FPIs):
- They did not provide details of their beneficial owners or justify the non-disclosure.

Sebi Raises Anchor Investor Limits for Lower-Rated Bond Issues to Boost Market Appeal

20 May 2025

- Up to 50% allocation for bonds rated BBB and below.
- 40% allocation for bonds rated between A+ and A-.
- Earlier, anchor allocation was capped at 30% regardless of rating.
- Anchor investors must provide electronic confirmation of participation by T-1 day; unconfirmed amounts revert to base issue size.

Anchor Investors in IPOs

20 May 2025

- Minimum Investment: ₹10 crore per anchor investor ensures that only large, credible institutions participate.
- Allocation Cap: Maximum 60% of QIB quota can be reserved for anchors—balancing early price discovery with broader participation.
- Market Signalers: Anchor Investors act as market validators, signaling confidence in the issuing company. Their early commitment influences retail and institutional sentiment, often shaping the trajectory of the IPO.
- Price Discovery Agents: They contribute to a fair valuation by establishing the anchor price, which serves as a reference point for other categories of investors.

NSDL Electronic Bidding Platform (NSDL-EBP)

20 May 2025

- The updated framework made electronic bidding mandatory for issuances of ₹200 crore and above (including green shoe option). However, optional use is permitted for smaller issues.
- Applicability: Mandatory for all private placements ≥ ₹200 crore; optional for amounts below ₹200 crore.
- The Electronic Book Mechanism (EBM) was introduced by SEBI circular dated April 21, 2016 to enhance transparency in debt securities issuance through private placement.
- This framework was revised and streamlined via SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/05 dated January 5, 2018, replacing the 2016 guidelines.

Audit Norms for Market Infrastructure Institutions

20 May 2025

- Auditors and Key Management Personnel (KMP) have the right to be heard during audit committee meetings, particularly when auditor reports are discussed.
- However, auditors and KMPs do not have voting rights in audit committee meetings.
- Audit committee must exclude any executive director, including managing director.
- The internal auditor must report exclusively to the audit committee, ensuring independence from management.

Market Infrastructure Institutions (MIIs) in India

20 May 2025

- Established in 1992, NSE pioneered automated electronic trading in India.
- As defined by the Bimal Jalan Committee (2010), MIIs include:
- Capital Allocation: MIIs enable smooth flow of capital from savers to businesses, facilitating investment, entrepreneurship, and economic development.
- Optimal Resource Utilization: They ensure financial resources are channeled efficiently across sectors.

TCS-Khan Bank Alliance

20 May 2025

- Partnership Renewal: Tata Consultancy Services (TCS) has extended its 25-year collaboration with Khan Bank, one of Mongolia's largest commercial banks.
- Customer Reach: Khan Bank serves 82% of Mongolia's population, making this transformation vital for national-level financial inclusion and digital accessibility.
- Objective: Deployment of TCS BaNCS Global Banking Platform (GBP) to overhaul the bank's legacy core banking system and accelerate digital transformation.

RBI Approves Emirates NBD's Transition to Wholly Owned Subsidiary in India

20 May 2025

- FirstRand Bank (South Africa): Had WOS plans but exited Indian banking in 2021.
- Minimum capital: ₹500 crore
- Headquarters: Dubai, UAE
- Introduced by: RBI in 2013.

Neo Banks in India

21 May 2025

- Neo banks are 100% digital financial institutions that deliver banking services exclusively through online platforms and mobile apps.
- Fully independent, 100% online
- Since its launch in July 2024, Super.money has introduced:
- Super.money, a fintech startup backed by Flipkart, is planning to expand its footprint across India's growing neobanking and digital financial services market. The Bengaluru-based company completes its first year of operations in July 2025 and aims to become one of the top 3–5 neobanks in India.

Feature	Neo Banks	Traditional Banks
Branches	No physical branches	Multiple physical branches
Banking license	Operate under partner banks	Have RBI-issued licenses
Technology usage	AI-driven, app-based	Mix of traditional and digital services
Cost	Low overheads, minimal fees	Higher operational costs
Customer support	App-only, no personal banker	Relationship managers available

RBI Grants In-Principle Nod to Emirates NBD for Wholly Owned Subsidiary in India

21 May 2025

- First Indian branch inaugurated in Mumbai (2017).
- Expansion with two more branches in Chennai and Gurugram approved by RBI in 2021.
- Peers: Emirates NBD joins DBS Bank India and SBM India as foreign banks operating under the WoS model.
- Strategic Move : The conversion will enable Emirates NBD to:

RBI Cancels Licence of HCBL Co-operative Bank Due to Capital Inadequacy

21 May 2025

- As of January 31, 2025, ₹21.24 crore has already been paid to insured depositors.
- Non-compliance with provisions of the Banking Regulation Act, 1949.
- Depositors are insured up to ₹5 lakh.
- 98.69% of depositors are eligible to receive their full insured deposits.

Banks May Soon Get Individual National Calling Numbers with Incoming Facility

21 May 2025

- Banks currently use multiple outbound-only numbers in the 1600xx series.
- Inbound call facility on 1600xx numbers.
- The RBI, in January 2025, mandated:
- The Government and RBI are considering a proposal

to allow each bank its own unique national calling number, likely under the "1600xx" series. These dedicated numbers would support incoming calls, enhancing customer trust, service experience, and fraud prevention.

Foreign Currency Convertible Bonds (FCCBs)

21 May 2025

- State Bank of India (SBI) has received board approval to raise up to \$3 billion in foreign currency bonds during FY2025-26.
- Offers bondholders the option to convert the bond into equity shares of the issuing company at a predetermined rate.
- Investor Type: Often subscribed by hedge funds, foreign nationals, and arbitrage investors.
- Equity Conversion Option: Reduces debt burden if bonds are converted into shares.

SEBI's New Co-Investment Vehicle (CIV) Plan

21 May 2025

- Objective: Simplify co-investments in Alternative Investment Funds (AIFs) by replacing the current Portfolio Management Services (PMS) route with a new Co-Investment Vehicle (CIV) framework.
- Diversification norms (when co-investing in a single company with the AIF)
- CIV investors cannot exit early or stay invested post AIF tenure — Vinod Joseph, Economic Law Practice
- CIV-AIF coordinated investments may be treated as an Association of Persons (AOP), risking:

Co-Investment Through CIVs – A Structured Opportunity by SEBI

21 May 2025

- Definition: Co-investment refers to the option for AIF investors to invest additional capital in unlisted securities of companies where the AIF has already made investments.
- Objective: Enable direct exposure to high-potential companies while maintaining alignment with the fund's strategy.
- Ease restrictions on AIF managers offering advisory services to offshore funds.
- Remove the requirement of prior approval, allowing AIF managers to:

Ministry of Finance Clarifies Investment Rules for Stock Brokers (May 2025)

21 May 2025

- Rule 8 of SCRR restricts brokers from engaging in any business other than securities or commodity derivatives business, except as broker/agent without personal financial liability.
- The Ministry of Finance provided crucial clarification

on investment and fund-based activities by stock brokers under the Securities Contracts (Regulation) Rules (SCRR).

- The move offers greater flexibility for brokers to invest and manage funds.
- Brokers can now invest from their own net worth or borrowed funds in group companies or others not engaged in securities business, provided:

ZikZuk Receives RBI In-Principle Approval to Issue Prepaid Payment Instruments (PPIs)

21 May 2025

- PPIs allow users to store money digitally and use it for various cashless transactions like purchasing goods/services, bill payments, and remittances.
- ZikZuk's entry marks further diversification and innovation in India's digital payments ecosystem.
- It joins existing major PPI players such as PhonePe, Paytm, Mobikwik, and others.

Rapid Growth and Adoption of Mutual Funds by Household Investors

22 May 2025

- Passive Index Funds: Recorded a massive 278% year-on-year inflow growth to ₹59,306 crore in FY 2024-25.
- SIP inflows increased to ₹2.9 trillion, up from ₹2 trillion the previous year.
- Longer-term SIPs gaining traction: 33% of regular plan SIP assets and 19% of direct plan SIP assets are held by accounts over five years old.
- Over 60% of SIPs are held by accounts more than two years old, up significantly from five years ago.

SEBI's Cybersecurity and Cyber Resilience Framework (CSCRF)

22 May 2025

- These centers offer SOC-as-a-Service to smaller entities lacking capacity to manage their own monitoring infrastructure
- Provides a standardized cybersecurity blueprint for all SEBI-regulated entities
- Enhanced trust among investors, stakeholders, and consumers
- Implementing Cyber Capability Index (CCI) for continuous maturity assessment

Category	Highlights
Security Monitoring	Mandatory Security Operations Centers (SOCs) for real-time incident detection and response
Governance	Board-level review of cybersecurity policies; creation of cybersecurity committees
Risk Management	Ongoing risk assessments , threat intelligence integration, and vendor risk oversight

"The morning hour is worth three at night."

Category	Highlights
Incident Response	Incident Response Management Plans , RCA, forensic analysis, and stakeholder updates
Audits & Compliance	Annual audits by CERT-In empaneled auditors , Cyber Capability Index (CCI) implementation
Data Security	Encryption, compliance with India's data localization laws , and secure data handling

IRDAI Imposes ₹1 Crore Penalty on Acko General Insurance for Statutory Violations

22 May 2025

- The Insurance Regulatory and Development Authority of India (IRDAI) has imposed a monetary penalty of ₹1 crore on Acko General Insurance for multiple regulatory violations during FY 2019–20 and 2020–21.
- Violation of Section 40(1) of the Insurance Act, 1938 :
- Prohibits insurers from making payments to anyone for procuring insurance business, except licensed insurance agents or intermediaries.
- Serves as a reminder to insurers to ensure all payments, outsourcing, and reward mechanisms are in line with statutory and regulatory provisions.

Government Notifies Payments Regulatory Board (PRB) Regulations, 2025

22 May 2025

- The new entity, PRB, will operate under the framework of the Payment and Settlement Systems Act, 2007, and be supported by the Department of Payment and Settlement Systems (DPSS) of the RBI.
- Equal representation from RBI and the Government (3 members each).
- BPSS was a committee under the RBI's central board, overseeing regulation and supervision of payment and settlement systems.
- As per Section 3 of the PSS Act:

EnKash Launches India's First Unified Payment Gateway for SMBs and Startups

22 May 2025

- India saw ₹14 lakh crore in UPI transactions in March 2025 alone, proving that digital payments are now mainstream. Yet, SMBs continue to face challenges such as:
- High transaction failure rates (20–30%) during peak hours
- Founded in 2018, EnKash holds multiple RBI-regulated licenses (PAPG, BBPOU, PPI) and has raised \$23M from leading investors such as Ascent Capital, Mayfield, Axilor, and Baring Private Equity Partners India. Its platform empowers CXOs with automation,

compliance tools, and real-time financial insights.

- B2B commerce

Star Health Launches Star Flexi

22 May 2025

- First-time buyers in Tier 2 and Tier 3 towns
- 1. Essential Variant Target Group: First-time health insurance buyers in Tier 2 and Tier 3 towns
- 3. Secure Variant Target Group: Experienced buyers seeking maximum protection
- Long-term policyholders seeking top-tier protection

HDFC Bank Launches Biz+ Current Account Suite for Small Businesses

22 May 2025

- Market Focus: MSMEs contribute over 30% to India's GDP and are vital to employment and exports.
- Dedicated Banking Services: Customized offerings to meet the evolving needs of small business owners.
- Competitive Positioning: With rising competition for MSME accounts, HDFC Bank's Biz+ suite positions it as a leader in tailored SME banking.

Volatility in Financial Markets

23 May 2025

- Monthly prices: ₹1 to ₹10
- Variance: ₹8.25
- Standard Deviation: ₹2.87
- Interpretation: ~68% of values lie within 1 SD from the mean in a normal distribution

NPCI Steps up UPI Vigil to Prevent Future Disruptions in Core Network

23 May 2025

- Implement guidelines by July 31, 2025.
- System audits must be conducted by a CERT-In empanelled auditor and submitted by August 31, 2025.
- NPCI has outlined operational guidelines for 10 critical APIs linked to UPI.
- Payment Service Providers (PSPs) and acquiring banks must:

RBI Proposes Special Share Certificates for UCBs to Boost Capital Base

23 May 2025

- Enabled by Banking Regulation (Amendment) Act, 2020.
- Only Tier-4 UCBs (deposits > ₹10,000 crore) can issue SSCs initially.
- Permitted after 3 years from issuance.
- Maximum loan limit fixed at ₹5 lakh per subscriber.

RBI Co-lending Guidelines Aim to Lower Digital Lending Rates

23 May 2025

- Aimed at lowering borrowing costs for end-users.
- CLM 1: Joint origination and disbursement of loans by banks and NBFCs.
- CLM 2: NBFCs disburse loans initially, and banks reimburse up to 80% of the loan amount later.
- Reference to RBI's October 2024 action against four NBFCs for charging excessive interest.

RBI's Payments Regulatory Board (PRB)

23 May 2025

- A 2017 inter-ministerial committee had proposed an independent PRB outside RBI control.
- Government may nominate 3 members
- Up to 3 directors from RBI Central Board (nominated by Governor)
- 2 Executive Directors (nominated by Governor)

NSE Proposes Tuesday for Weekly Index Derivatives Expiry amid SEBI's New Guidelines

23 May 2025

- NSE's Q4FY25 revenue from transaction charges fell 15% quarter-on-quarter, reflecting a dip in cash and derivatives volumes.
- SEBI's Secondary Market Advisory Committee recently discussed limiting weekly expiries to only two days to curb volatility.
- BSE's index options already expire on Tuesdays, making NSE's choice aligned with the current landscape.

RBI Reviewing Bank Licensing Framework & Insurance Distribution Role: Sanjay Malhotra

23 May 2025

- RBI has infused ₹9 lakh crore of durable liquidity into the banking system.
- In his first public remarks since taking over in December 2024, RBI Governor Sanjay Malhotra outlined key regulatory priorities, including a review of the bank licensing framework, stricter oversight on insurance product distribution, and measures to enhance consumer protection.
- The central bank is reviewing the role of banks as distributors of insurance products.
- RBI may introduce additional measures if the problem persists.

Offshore Derivative Instruments (ODIs)

23 May 2025

- Over 50% of their equity ODI holdings are in one Indian corporate group, or
- Total equity ODI exposure in India exceeds ₹25,000

crore.

- Objective: Align ODI regulations with Foreign Portfolio Investors (FPI) norms and reduce regulatory arbitrage.
- FPIs prohibited from issuing ODIs with derivative exposure (Dec 2024).

RBI Approves Record ₹2.69 Trillion Surplus Transfer to Centre for FY25

24 May 2025

- The RBI transfers its surplus to the Central Government under Section 47 of the Reserve Bank of India Act, 1934. This section mandates that after providing for various reserves and deductions, the remaining profit is paid to the Central Government.
- The Union Budget 2025–26 had projected ₹2.56 trillion as total dividend from RBI and PSUs.
- The CRB range, earlier fixed at 5.5%–6.5%, has now been revised to 6% ± 1.5%, i.e., 4.5%–7.5%.
- With the actual surplus exceeding projections, the fiscal deficit could ease by ~20 bps to 4.2% of GDP.

Centralized Public Grievance Redress and Monitoring System (CPGRAMS)

24 May 2025

- Over 1 lakh Grievance Officers mapped across departments
- Governance Reforms in 2024
- 10-step reforms implemented to improve grievance redressal efficiency

RBI Draft Circular: Banks Must Facilitate KYC Updates to Activate Inoperative Accounts

24 May 2025

- Customers can also request KYC updates through the Video Customer Identification Process (VCIP), subject to the availability of this facility at the bank.
- The Reserve Bank of India (RBI) has proposed that all banks must offer KYC update facilities to customers seeking to activate inoperative accounts or unclaimed deposits.
- Banks are allowed to use authorised business correspondents to assist customers in activating inoperative accounts.
- This facility must be made available at all branches, including non-home branches of the bank.

Getepay Receives RBI Approval to Operate as Online Payment Aggregator

24 May 2025

- Vision to help formalize 10 million MSMEs in the coming years
- Focuses on empowering small merchants, micro-retailers, and rural businesses
- First company from Rajasthan to receive this RBI

approval

- Licensed under RBI's regulatory framework for payment aggregators

IPPB–Aditya Birla Capital Strategic Partnership: Expanding Access to Credit

24 May 2025

- Established: 2018 under Department of Posts, Ministry of Communications
- Ownership: 100% Government of India
- ~1.65 lakh post offices
- 3 lakh postal employees

SBM Bank India and ICICI Prudential Life Insurance: Bancassurance Alliance

24 May 2025

- Assets Under Management (AUM): ₹3.09 lakh crore (as of March 31, 2025)
- India's insurance penetration was 3.7% in FY24, below the global average of 7%, indicating a large untapped market.
- To enable SBM Bank customers to access term plans, savings products, retirement solutions, and wealth creation options from ICICI Prudential Life.
- A subsidiary of State Bank of Mauritius (SBM) with 22 branches in India.

IndusInd Bank Signs MoU with DPIIT to Boost Start-up Ecosystem in India

24 May 2025

- Established: Over 30 years ago
- Customer Base: ~42 million customers as of Dec 31, 2024
- Collateral-free loans with guarantee cover up to ₹20 crore
- Concessional guarantee fees for 27 Champion Sectors

Loans Against Property (LAP)

26 & 27 May 2025

- MSME LAP market size grew over 50% in two years to ₹11.3 trillion.
- Micro-LAP lending surged 60% to ₹1.6 trillion in the same period.
- Mortgage Loan Growth: Mortgage loans (which include LAP) recorded a year-on-year growth of 19%, highlighting strong portfolio potential.
- High Delinquencies: Unsecured personal loans have a delinquency rate of 3.5%–3.6%, indicating rising defaults.

Complaint Filed Against IndusInd Bank Over Accounting Lapses

26 & 27 May 2025

- The National Financial Reporting Authority (NFRA) has received a complaint via the CPGRAMS portal regarding alleged accounting lapses at IndusInd Bank. The issue centers on accounting discrepancies in IndusInd Bank's derivatives portfolio, which the bank disclosed on March 10, 2025.
- Multi-agency Oversight: With NFRA, RBI, and SEBI all showing interest, this case could become a high-profile financial probe.
- Auditor Accountability: If NFRA proceeds, it could scrutinize the role and diligence of the statutory auditors.
- Avoiding Duplication: NFRA is currently consulting with the RBI to verify if the central bank has already conducted a forensic audit or investigation to avoid redundant inquiries.

Finance Ministry's Directives for RRB Integration and Expansion

26 & 27 May 2025

- All 28 Regional Rural Banks (RRBs) must complete IT system integration by September 30, 2025.
- Effective May 1, 2025, amalgamated RRBs now total:
- 28 RRBs across 26 states and 2 Union Territories
- With over 22,000 branches across 700 districts

Revised Economic Capital Framework (ECF) of RBI

26 & 27 May 2025

- The revised CRB range is now 4.5% to 7.5% (earlier 5.5%–6.5%).
- RBI transferred ₹2.69 trillion to the government in FY2024–25, highest ever.
- This was done despite maintaining CRB at 7.5%.
- To provide the Reserve Bank of India (RBI) with greater flexibility in determining surplus transfers to the government. Aimed at smoothing transfers across years without distorting the government's fiscal math.

Period	CRB (%)
FY19–FY22	5.5
FY23	6.0
FY24	6.5
FY25	7.5 (max of revised range)

Liberalised Remittance Scheme (LRS)

26 & 27 May 2025

- The Liberalised Remittance Scheme (LRS) is an initiative by the Reserve Bank of India (RBI) that allows Indian residents to remit (send) money abroad for various purposes such as education, travel, medical expenses, investments, and more. Since its introduction in 2004, LRS has played a crucial role in facilitating seamless international transactions for individuals.

- The Liberalised Remittance Scheme (LRS) was introduced by the RBI in 2004 to simplify foreign remittances for Indian residents. Under this scheme, individuals can send up to USD 250,000 per financial year (April–March) outside India for permissible transactions without requiring prior approval from the RBI.
- Support business travel, foreign partnerships, and knowledge-sharing opportunities.

RBI Forms Six-Member Payments Regulatory Board (PRB)

26 & 27 May 2025

- Total Members: 6
- Opposed the proposal in 2018 with a 'Dissent Note'
- Decision-making: By majority vote; Chairperson/Deputy Governor holds casting vote in case of a tie
- Chairperson: RBI Governor (Ex-officio)

Position	Designation	Remarks
RBI Governor	Chairperson (Ex-officio)	Holds casting vote
RBI Deputy Governor (Payments)	Member (Ex-officio)	Steps in if Governor absent
RBI-nominated official	Member (Ex-officio)	Nominated by RBI's Central Board
Three Government Nominees	Members	Central Government appointed

PRB vs BPSS

26 & 27 May 2025

- Strengthened Oversight: Dedicated board improves monitoring, compliance, and strategic oversight of payment systems.
- RBI Control Retained: RBI's leadership ensures coherence with monetary policy and regulatory experience.
- Consumer Protection: Enforces RBI-led norms on KYC, grievance redressal, and cybersecurity.

Parameter	BPSS (Earlier Body)	PRB (New Body – 2025)
Status	Existing board under RBI	Replaces BPSS
Governing Authority	RBI	RBI
Chairperson	RBI Governor	RBI Governor (Ex-officio)
Members	5 (All from RBI)	6 (3 RBI + 3 Govt nominees)
Government Role	None	3 Central Govt nominees

Voting Process	Not clearly stated	Each member has 1 vote; casting vote with Chairperson
Meeting Frequency	As decided by RBI	At least twice a year
Expert Involvement	Not specified	Experts from law, IT, fintech can be invited; RBI Legal Adviser is permanent invitee

Partnership: Aditya Birla Sun Life Insurance & Equitas Small Finance Bank

26 & 27 May 2025

- Aim: To provide ABSL's life insurance products through Equitas' branch network.
- Goal: Enhance financial protection and inclusion by making insurance products more accessible to Equitas customers.
- ABSL, a subsidiary of Aditya Birla Capital, has partnered with Equitas Small Finance Bank.

SIDBI Report: MSME Loan Demand Up 11%, Supply Drops 11% in Jan-Mar 2025

26 & 27 May 2025

- As of May 12, 2025, 6.35 crore Udyam-registered MSMEs exist, but only 3.68 crore have accessed credit at least once.
- Commercial loan demand in MSME sector rose 11% year-on-year (y-o-y) during January–March 2025 (Q4 FY24–25). Despite demand growth, MSME credit supply declined by 11% y-o-y in the same quarter. For full FY24–25, credit supply grew only 3% y-o-y by value.
- Private banks experienced the sharpest supply decline at -14% y-o-y.
- Drop in demand mainly from borrowers with exposure between ₹10 crore to ₹50 crore.

RBI Imposes Fines on Union Bank of India and Lendbox for Regulatory Violations

26 & 27 May 2025

- Union Bank of India: Fined ₹63.6 lakh
- Violated provisions of the Banking Regulation Act, 1949.
- Non-compliance with Non-Banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017.
- Penalty Imposed Under Section of the RBI Act, 1934.

New IBC Regulation Tightens Norms for Personal Guarantors

26 & 27 May 2025

- The 2021 Supreme Court ruling validated inclusion of personal guarantors under IBC.
- Personal guarantor framework effective since

December 2019.

- Regulation 17A (2024) introduced presumption of repayment plan submission, requiring RP to present it at creditors' meetings.
- The Insolvency and Bankruptcy Board of India (IBBI) introduced Regulation 17B. Mandates Resolution Professionals (RPs) to notify the National Company Law Tribunal (NCLT) if a personal guarantor fails to submit a repayment plan.

MoSPI to Monitor Impact of Mudra Loan Scheme

28 May 2025

- National Statistical Office (NSO) and Indian School of Business (ISB) jointly organized a Data Users Conference.
- The conference aimed to enhance interaction between data producers and users for improved data relevance and survey design.
- This monitoring will help policymakers understand the real impact of Mudra loans on the informal sector.

FM Nirmala Sitharaman Signals Boost for Fintech Sector

28 May 2025

- Referenced India's G20 Digital Public Infrastructure Taskforce report, advocating plug-and-play, sovereign-compliant digital systems (e.g., API Setu, GSTN open APIs).
- 50-year interest-free capital expenditure loans

CBDT Extends Income Tax Return Filing Deadline for AY 2025-26 to September 15

28 May 2025

- ITR1 now includes an option to report long-term capital gains (LTCG) up to ₹1.25 lakh.
- ITRs 2, 3, 5, and 6 require detailed disclosures under the Capital Gains Schedule.
- Reporting is split for transactions before and after July 23, 2024, reflecting different tax implications after changes in tax laws last year.
- Tax deducted at source (TDS) credits, due by May 31, will only reflect from early June, limiting the practical window for return filing without the extension.

Reserve Bank of India (Digital Lending) Directions, 2025 Issued by RBI

28 May 2025

- DLGs are contractual agreements where a third party guarantees compensation for loan defaults up to a certain percentage (usually 5%).
- This is expected to lead to higher lending rates for MSMEs. For example, a loan previously priced at 12% interest might increase to around 15% due to additional loss provisions.

- Ensure responsible lending practices among regulated entities and third-party service providers
- Disbursement

Deposit Insurance and Credit Guarantee Corporation (DICGC)

28 May 2025

- Allows interim payments up to ₹5 lakh if a bank is under restriction or moratorium
- 45 days: Bank must furnish list of depositors
- Applicable to past and future restrictions imposed under Banking Regulation Act, 1949
- DICGC Payment: Pays depositors within 2 months of receiving verified list

Feature	Details
Established	15 July 1978
Governing Act	DICGC Act, 1961
Ownership	Wholly owned by RBI
Jurisdiction	Ministry of Finance, Government of India
Insurance Limit	₹5,00,000 per depositor (principal + interest)
Coverage	Savings, fixed, current, recurring deposits in insured banks

Source of Income for RBI

29 May 2025

- In FY 2023-24, the repo rate was ~6.5%, boosting interest income
- Example: If printing a ₹500 note costs ₹3, the profit is ₹497
- Q1. Which of the following are the sources of income for the Reserve Bank of India ? (UPSC Prelims - 2025)
- The Reserve Bank of India (RBI) reported a 27% increase in net income for FY25, aided by higher global interest rates and significant gains from dollar sales. This enabled the RBI to transfer a record surplus of ₹2.69 lakh crore to the central government, helping bridge the fiscal deficit.

Source	Description
Foreign Investments	Interest on forex reserves (USD, Euro, Pound assets)
Currency Market Operations	Trading gains from rupee-dollar stabilization
Government Securities	Interest income from Indian government bonds
Repo Lending to Banks	Earnings from repo rate under Liquidity Adjustment Facility (LAF)
Seigniorage	Profit from issuing currency (Face Value – Production Cost)

Insider Trading

29 May 2025

- SEBI (Prohibition of Insider Trading) Regulations,

"The morning hour is worth three at night."

1992 Updated in 2015 and later in 2019 to strengthen compliance.

- The Securities and Exchange Board of India (SEBI) has barred five former senior executives of IndusInd Bank, including ex-MD & CEO Sumant Kathpalia and former Deputy CEO Arun Khurana, for alleged insider trading violations. The market regulator also directed them to disgorge ₹19.78 crore, representing losses avoided by trading shares based on unpublished price-sensitive information (UPSI).
- Employees or directors of the company
- Immediate relatives of connected persons

Legal Insider Trading	Illegal Insider Trading
Occurs when insiders trade without using any UPSI	Occurs when trades are based on UPSI
Must be disclosed to the stock exchange	Hidden and unfair , violates SEBI norms
Common among employees owning shares	Examples include trading before earnings or M&A announcements

Penalties for Insider Trading

29 May 2025

- Imprisonment (up to 10 years)
- The action signals SEBI's strict enforcement of insider trading norms and zero tolerance for misuse of sensitive financial information by senior corporate officers.

FM Sitharaman Urges PSU Insurers to Innovate for Emerging Risks

29 May 2025

- Aim is to broaden service access, expand market reach, and deepen insurance penetration across diverse demographics.
- Emphasis on diversifying the insurance portfolio in response to evolving risk profiles.
- Partnerships and Outreach

Kotak811 Launches New Campaign Targeting India's Digital Banking Generation

29 May 2025

- Reposition Kotak811 as a frictionless, user-first digital bank for young, mobile-first Indians.
- Kotak Mahindra Bank has launched a new campaign to promote Kotak811, its flagship digital banking platform. The campaign aiming to resonate with India's digital-first generation through bold, engaging communication.
- India has over 1 billion mobile connections, with a growing base of tech-savvy users demanding fast, secure, and intuitive financial services.
- Kotak811 is positioned as a full-service mobile bank, aiming to capture India's expanding digital banking market.

SEBI Approves JioBlackRock to Launch Mutual Fund Operations in India

29 May 2025

- A 50:50 joint venture between:
- Aimed at leveraging global asset management expertise with local financial scale and reach.
- Retail mutual fund investors
- Institutional investors

Display of Only Verified Bank Account Holder Names on UPI Apps

29 May 2025

- Eliminating fake or misleading display names that scammers use to deceive users.
- Fraudsters previously used fake aliases or misleading names in payment apps to trick users.
- Improve transaction transparency and security for millions of digital users in India.
- The National Payments Corporation of India (NPCI) has mandated that all Unified Payments Interface (UPI) applications must display only the verified bank account holder's name from June 30, 2025. Custom or user-defined names will no longer be allowed on UPI platforms.

SEBI Tightens Oversight of Derivatives Market With New Risk-Based Rules

30 May 2025

- Most provisions, including index F&O limits, take effect from July 1, 2025.
- Net basis cap: ₹1,500 crore per entity.
- Gross basis cap: ₹10,000 crore per entity.
- New Position Limits in Index Derivatives (Effective July 1, 2025)

Alternative Investment Funds

30 May 2025

- Investor cap per scheme: Maximum 1,000 investors (except Angel Funds, which allow up to 49).
- AIF Commitments: ₹2.3 trillion (↑ 58% YoY)
- PMS AUM: ₹4.3 trillion (↑ 19% YoY)
- AIFs operate under the SEBI (Alternative Investment Funds) Regulations, 2012 and can be structured as a company, Limited Liability Partnership (LLP), trust, or other legal entities.

SEBI's Investor Protection and Market Integrity Measures

30 May 2025

- SEBI has removed 70,000 unregistered finfluencers
- Objective: Prevent cyber fraud, misrouting of funds, and scams via fake trading platforms

- Ongoing removal rate: 5,000 per month
- No SEBI-regulated entity is allowed to advertise via unregistered finfluencers

SEBI's New Risk Monitoring Framework & Position Limits Update

30 May 2025

- Objective: Make trade manipulation impossible by more accurate risk measurement

RBI Guidelines on Gold Loan Portfolio Monitoring and Risk Management

30 May 2025

- Maintain an LTV ceiling of 75% throughout the loan tenure, including principal and accrued interest
- Reduction in gold loan disbursement to 55–60% from current 65–68% for bullet repayment loans
- The 75% LTV cap prevents excessive leveraging on gold assets
- The Reserve Bank of India (RBI) has issued directives to banks and non-banking finance companies (NBFCs) to strengthen monitoring and controls over gold loan portfolios, especially concerning outsourced activities and third-party service providers.

Parliamentary Committee Flags Ambiguities in Insolvency and Bankruptcy Code (IBC)

30 May 2025

- Enacted: 2016
- Put a status quo on BPSL's liquidation after JSW Steel's plea citing damage to the company, lenders, and employees.
- IBC recognized as a useful tool for distressed companies and creditors.
- Provide a clear legal framework for insolvency resolution of individuals, partnership firms, and corporate entities.

RBI Directive on Default Loss Guarantee (DLG)

31 May 2025

- Typically covers losses up to 5% of the loan portfolio.
- A contractual arrangement where a fintech entity guarantees to compensate lenders (banks or NBFCs) for losses arising from loan defaults.
- Acts as a risk mitigation tool for lenders partnering with fintechs in loan origination.
- Lenders must exclude DLG cover while recognizing Non-Performing Assets (NPAs) and making provisions.

Niveshak Shivir by IEPFA and SEBI

31 May 2025

- Direct assistance in claiming dividends held for 6–7

years

- The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, in collaboration with SEBI, has launched Niveshak Shivir, a pilot investor facilitation camp. The first camp will be held in Pune on June 1, 2025, aimed at providing a one-stop solution for resolving issues related to unclaimed dividends, shares, and other investor services.
- Ensure timely disbursement of unclaimed dividends and shares

Cassette-Swap Model for ATMs

31 May 2025

- High cost of cassettes: ₹12,000–₹15,000 per unit
- Lack of consensus on interchange fee sharing (recently hiked from ₹17 to ₹19) between banks and CIT providers
- Legacy ATM infrastructure is still dominant, with only 25–30% ATMs being CRMs
- By June 2023: Delhi, Mumbai, Bangalore, Chennai, Kolkata

RBI Annual Report 2024 Highlights Shift to EBLR in Indian Bank Loans

31 May 2025

- 61% of total loans in the banking system are linked to an External Benchmark Lending Rate (EBLR).
- Loans benchmarked to MCLR (Marginal Cost of Funds Based Lending Rate) have declined to 36%.
- 44.6% of floating rate loans are linked to EBLR.
- 85.9% of floating rate loans are linked to EBLR, reflecting quicker adoption of the benchmarked system.

Parameter	Public Sector Banks (PSBs)	Private Sector Banks
Share of EBLR-linked loans	44.6%	85.9%
Share of MCLR/legacy rate loans	Higher	Significantly lower

India's Record Remittances in FY24

31 May 2025

- U.S. share: 27.7% (up from 23.4% in 2020–21)
- Macroeconomic Role: Financed >50% of merchandise trade deficit
- Combined share of U.S., U.K., Canada, Australia, Singapore: 51.2%
- GCC nations' share declined to 37.9%

Country	Digital Share (%)
UAE	76.1
Saudi Arabia	92.7

Country	Digital Share (%)
Canada	40.0
Germany	55.1
Italy	35.0

RBI Strengthens Foreign Exchange Reserves

31 May 2025

- Current Reserves Size: India's forex reserves rose by 3.4% in FY25 to \$668 billion, following an 11.7% increase the previous year.
- Objective: The diversification aims to ensure safety, liquidity, and adequate returns while protecting reserves from geopolitical and market vulnerabilities.
- RBI plans to launch the Indian Financial Services (IFS) Cloud in 2025–26, developed by its subsidiary IFTAS.
- The Reserve Bank of India (RBI) reported an 8.2%

growth in its balance sheet, reaching Rs 76 lakh crore in FY25. A key focus of the central bank is to bolster resilience in its foreign exchange reserves, which now constitute over 74% of its total assets. This comes amid rising concerns over the "weaponisation of reserves," where countries face financial sanctions freezing foreign-held assets during geopolitical conflicts.

Non-Food Credit Growth Slows to 11.2% in April 2025: RBI Sectoral Deployment Data

31 May 2025

- Growth declined to 9.2% y-o-y (vs. 19.8% last year).
- Credit growth slowed to 11.2% y-o-y (vs. 19.5%).
- Slowed to 14.5% y-o-y (vs. 17.0%).
- Recorded a modest rise of 6.7% y-o-y (vs. 6.9%).

TEST YOURSELF · BANKING AND FINANCE

Fill the blank from memory, then check. Answers are at the foot of the box.

1. Launched by the _____ on 8th July 2023 at Kheda, Gujarat, this scheme provides workers with a safety net and financial support in times of need.
2. _____ were granted in November 2015, including AU Small Finance Bank, Equitas, and Ujjivan.
3. _____: RBI reassured the public after rumors on ICICI's liquidity surfaced.
4. _____ recommended higher reserve transfers.
5. Highest historical penalty: ₹58.9 crore on _____ for HTM securities violations.

Answers 1 Hon'ble Chief Minister of Gujarat · 2 First 10 SFB licenses · 3 ICICI Bank (April 2003) · 4 Malegam Committee (2013) · 5 ICICI Bank (March 2018)

FACTS TO REMEMBER · 53

Govt Procures 256 Lakh MT Wheat; Eyes 312 Lakh MT Target

1 May 2025

- Department of Food and Public Distribution (DFPD) Secretary Sanjeev Chopra today said that the government has done a total procurement of 256 lakh metric tonnes of new season wheat this year.

WAVES is not just an acronym, it's a wave of culture, creativity, universal connect: PM Modi

1 May 2025

- Prime Minister Narendra Modi said, this is the perfect moment for India to lead global creativity. Mr. Modi inaugurated the first World Audio Visual Entertainment Summit (WAVES) 2025 at Jio World Convention Centre in Mumbai today.

WAVES Summit 2025 to create new economic opportunities: I&B Minister Ashwini Vaishnaw

1 May 2025

- Information and Broadcasting Minister Ashwini Vaishnaw has said the WAVES summit will create new economic opportunities. Addressing the inaugural session of the first World Audio Visual Entertainment Summit (WAVES) 2025 at Jio World Convention Centre in Mumbai today, Mr Vaishnaw said, this Summit will provide a global platform to creators and provide them with exposure to new technology.

Caravaggio's 'Mary Magdalene in Ecstasy' Unveiled at KNMA, Delhi

2 May 2025

- Kiran Nadar Museum of Art (KNMA), Saket, is exhibiting Mary Magdalene in Ecstasy by Michelangelo Merisi da Caravaggio. The painting, long considered lost, was rediscovered in 2014 and authenticated by leading historians. First time the original Baroque masterpiece is being displayed in India

Arvind Shrivastava takes charge as Revenue Secy

2 May 2025

- Arvind Shrivastava, a 1994 batch Indian Administrative Services (IAS) officer of the Karnataka cadre, took charge as secretary, department of revenue, Union Ministry of Finance.

India's Forex Reserves Rise by \$1.98 Billion to**\$688.13 Billion**

2 May 2025

- India's foreign exchange reserves rose by 1.98 billion dollars, reaching 688.13 billion dollars in the week ending April 25. According to the Weekly Statistical Supplement released by the Reserve Bank of India, during the last week, foreign currency assets, a major component of the reserves, were up by 2.17 billion dollars to around 580.6 billion dollars.

I&B Ministry to Unveil Media and Entertainment Sector Handbook at WAVES 2025

2 May 2025

- The Information and Broadcasting Ministry will release the Statistical Handbook on the Media and Entertainment Sector 2024-25 at WAVES 2025 in Mumbai tomorrow.

India & EU reaffirm commitment to conclude free trade agreement by 2025

2 May 2025

- Minister of Commerce and Industry Piyush Goyal and European Commissioner for Trade and Economic Security Maroš Šefčovič have reaffirmed their shared resolve to conclude the India-European Union Free Trade Agreement (FTA) by the end of 2025.

Indian Bank Q4 net soars 32%, to pay dividend

4 & 5 May 2025

- State-owned Indian Bank reported a 32% jump in net profit to ₹2,956 crore for the March quarter of 2024-25, helped by a decline in bad loans and a rise in core income.

Kotak Bank Q4 net slips 14%, to pay ₹2.5 dividend

4 & 5 May 2025

- Kotak Mahindra Bank reported a 14% year-on-year drop in Q4 standalone net profit to ₹3,552 crore against ₹4,133 crore in the year-earlier period.

City Union Bank Q4 profit after tax rises 13% to ₹288 cr.

4 & 5 May 2025

- Private sector lender City Union Bank profit after tax (PAT) for the fourth quarter ended March 31 rose 13% year-on-year to ₹288 crore. Net interest income (NII) rose 10% to ₹601 crore.

power: PM

4 & 5 May 2025

- Modi inaugurates 7th Khelo India Youth Games, says the government has always given top priority to sports in its policies; he underlines the efforts to bring the Olympics to the country in 2036

Maldives to build \$8.8 billion Financial Freezone in Malé to become Indian Ocean business hub by 2030

6 May 2025

- The Maldives has announced plans to build an \$8.8 billion Maldives International Financial Centre (MIFC) in Malé, in partnership with Qatari-owned MBS Global Investments.

Archery World Cup 2025: Jyothi Surekha Vennam eyes encore; Deepika Kumari in fray

6 May 2025

- Top-ranked Indian women archers, Jyothi Surekha Vennam and Deepika Kumari, will lead the country's challenge at the Archery World Cup 2025 Stage 2 in Shanghai, China, starting today.

China's Zhao scripts history at the Crucible Theatre

7 May 2025

- Zhao Xintong became the first Chinese player to win the World snooker championship as the qualifier completed his stunning march to the title with an 18-12 victory against Mark Williams in the final.

The Hindu Made of Chennai wins laurels at WAN-IFRA World Media Awards 2025

8 May 2025

- The Hindu has been honoured with the "World Winner" award under the "Best in Digital Advertising Product or Initiative" category at the WAN-IFRA World Media Awards, 2025, recently held in Krakow, Poland.

Robert Prevost, first American Pope, will take the name Leo XIV

9 & 10 May 2025

- Robert Prevost, a missionary who spent his career ministering in Peru and took over the Vatican's powerful office of bishops, was elected the first pope from the United States in the 2,000-year history of the Catholic Church.

DARPG Hosts Rashtriya Karmayogi Jan Seva Training Programme to Empower Civil Servants

11 & 12 May 2025

- The Department of Administrative Reforms & Public Grievances (DARPG) conducted a dynamic training session under the "Rashtriya Karmayogi Jan Seva Program" on May 10, 2025, in New Delhi. Organized in collaboration with the Capacity Building Commission, the programme aimed to enhance competencies of public officials from Assistant Section Officers to Under Secretaries.

Cargo handled by India's major ports surges to record 855 million tonnes in FY25

14 May 2025

- India's major ports have registered remarkable growth in cargo handling in the last financial year. In a statement, the Ministry of Ports, Shipping and Waterways said that the country's ports handled 819 million tonnes of cargo in the financial year 2023-24, which increased to 855 million tonnes in FY 2024-25, marking an annual growth of 4.3 per cent.

Former Defence Secretary Ajay Kumar is UPSC Chairman

15 May 2025

- Former Defence Secretary Ajay Kumar has been appointed Chairman of the UPSC, says a Union Personnel Ministry order.

Wholesale inflation hits 13 month low in Apr

15 May 2025

- Inflation based on the wholesale price index (WPI) declined to a 13-month low of 0.85 per cent in April from 2.05 per cent in March, on the back of a dip in the prices of food and fuel and power. Price rise also decelerated in the manufactured products category, according to data released by the Ministry of Commerce and Industry.

IMF set to release \$ 1.3 bn to B'desh

15 May 2025

- The International Monetary Fund (IMF) is set to release \$1.3 billion to Bangladesh in June, after completing a fourth review of its \$ 4.7 billion loan programme and a key breakthrough in talks on exchange rate reforms, the finance ministry said.

Union Cabinet Approves Display Driver Chip Manufacturing Unit in Jewar, UP

15 May 2025

- Sixth semiconductor unit supported under the ₹76,000 crore first phase of the India Semiconductor Mission (ISM).
- Total investment: ₹3,700 crore.
- Investment and Partnership Details

India's Progress in 6G Technology

15 May 2025

- Total sanctioned amount for these projects: ₹300 crore.
- Over 111 research projects on 6G have been funded in India.

Odisha clears 11% SEBC quota for admissions in higher edu

15 May 2025

- Odisha cabinet, led by CM Mohan Charan Majhi, on Wednesday approved 11.25% reservation for socially and economically backward classes (SEBC) in higher educational institutions, extending the existing quota benefits beyond govt jobs.

Technologies Used by India

15 May 2025

System / Tech	Description & Role
Akash SAM	Short-range surface-to-air missile; proved superior to Chinese HQ-9 systems
Akashteer System	Air defence control & automation system developed by BEL; fielded in 2024
IACCS	Integrated Air Command & Control System of the IAF
Drones & Guided Munitions	Indigenous, long-range; used in precision offensive strikes

Global Hunger Crisis Worsens in 2024, 295 Million Face Acute Food Insecurity: FAO

16 & 17 May 2025

- The United Nations Food and Agriculture Organisation (FAO) has reported a worsening global hunger crisis in 2024, with 295 million people suffering from acute food insecurity across 53 countries, a rise of 13.7 million from 2023.

Power Minister Manohar Lal to Represent India at BRICS Energy Ministers' Meet in Brazil on May 19

16 & 17 May 2025

- Power Minister Manohar Lal is on an official visit to Brazil to participate in the BRICS Energy Ministers' Meeting, scheduled for the 19th of this month.

India continues to be fastest growing major economy in 2025, Says United Nations Report

16 & 17 May 2025

- Indian economy will grow at 6.3 percent during the current financial year, ahead of China, US, and European Union, a UN report said.

UIDAI achieves major milestone with over 150 billion Aadhaar authentications

16 & 17 May 2025

- The total number of Aadhaar authentication transactions has crossed 150 billion mark, making it a milestone moment in the journey of the Unique Identification Authority of India (UIDAI) and for the broader Aadhaar ecosystem.

Jagannath Temple in Digha: A Socio-Political and Cultural Milestone

18 & 19 May 2025

- Cost: ₹250 crore (public funds)
- Inauguration Date: April 30, 2025 (Akshaya Tritiya)
- Temple Type: Replica of the 12th-century Jagannath Temple in Puri, Odisha

ISRO forms probe panel after PSLV-C61 glitch leaves EOS-09 off-target

18 & 19 May 2025

- Indian Space Research Organisation (ISRO) has formed a committee to investigate the incident in which a PSLV rocket failed to place the Earth observation satellite, EOS-09, into its intended orbit.

GS1 to Introduce Next-Generation QR Codes from 2027 for Enhanced Transparency

20 May 2025

- The initiative aims to improve product transparency, traceability, and consumer protection. GS1, a global standards organization, plans to launch next-generation QR codes starting in 2027.

Scottie Scheffler Clinches Third Major Title with PGA Championship Victory

20 May 2025

- He won by a margin of five strokes over Americans Harris English, Davis Riley, and Bryson DeChambeau. Scottie Scheffler, World No. 1 golfer, won his third Major title by capturing the 2025 PGA Championship.
- Scheffler finished at 11-under 273, shooting a level-par 71 in the final round.

Rajasthan Launches Crackdown on Fake Fertilisers and Hoarding Ahead of Kharif Season

20 May 2025

- Launched by: Rajasthan Agriculture Department on May 15, 2025
- Objective: To curb the sale of fake or substandard fertilisers, and hoarding of seeds and fertilisers before the Kharif sowing season.

Indian Navy Inducts INSV Kaundinya: A Tribute World Bee Day 2025 Celebrated with Grandeur by KVIC

21 May 2025

- Occasion: World Bee Day 20 May, 2025

CERT-In SAMVAAD 2025: India's Premier Cybersecurity Audit Conference

21 May 2025

- Facilitate knowledge sharing among over 300 participants from empanelled auditing organizations, regulators, and industry experts
- Event Name: CERT-In SAMVAAD 2025
- Dates: May 19–21, 2025
- Strengthen India's cybersecurity audit ecosystem

India assumes Chairmanship of Asian Productivity Organization for 2025–26

21 May 2025

- India has formally assumed the Chairmanship of the Asian Productivity Organization, APO for the 2025–26 term during the ongoing 67th Session of the Governing Body Meeting of the organisation.

PM Modi to inaugurate 103 Amrit Stations across the country tomorrow

21 May 2025

- Prime Minister Narendra Modi will inaugurate 103 Amrit Stations across the country tomorrow. The Amrit Bharat Station Scheme launched in December 2022 by the Ministry of Railways aims to transform over 1,300 stations into modern hubs with multimodal integration and future-ready facilities.

Heart Lamp glows, story collection wins the Booker Prize for Banu and Deepa

22 May 2025

- Heart Lamp, a collection of 12 short stories selected from her work written between 1990 and 2023 and translated by Deepa Bhashti, won the International Booker Prize for 2025 from a shortlist featuring books in French, Italian, Danish, and Japanese.

Lion count grows by 32% in 5 years, expands beyond protected areas

22 May 2025

- India's lion population, exclusively concentrated in Gujarat, has risen by 32% between 2020 and 2025, with 891 lions reported, according to a report from the Gujarat Forest Department released on Wednesday. The number of adult females – a proxy for future growth – rose by 27% to 330 individuals.

to Ancient Indian Shipbuilding

22 May 2025

- On May 21, 2025, the Indian Navy formally inducted INSV Kaundinya, a stitched sail ship inspired by 5th-century Ajanta cave paintings, at a ceremonial event at Karwar Naval Base.

COVID isolation ward opened in Visakhapatnam hospital

24 May 2025

- The first COVID-19 case in Visakhapatnam after a long gap has caused concern amid rising cases in some Indian States and countries like Singapore and Hong Kong.

Airtel Payments Bank Eyes IPO by September 2027 Following Regulatory Mandate

24 May 2025

- IPO Timeline: Airtel Payments Bank must go public within three years after crossing ₹500 crore net worth in September 2024, setting a deadline of September 2027 for listing.

Finland summons Russian envoy over suspected airspace violation

26 & 27 May 2025

- Finland's Foreign Ministry said it had summoned Russia's Ambassador over a suspected violation of Finnish airspace that took place last week.

Rupee appreciates beyond 85 per dollar but trims gains

26 & 27 May 2025

- The rupee appreciated beyond the 85 mark to 84.78 per dollar on the back of the fall in dollar index.

Containers from capsized ship spotted along Kerala coast, govt asks people to stay away

26 & 27 May 2025

- Containers from the Liberian-flagged cargo ship, MSC ELSA 3, which capsized off the Kerala coast on Sunday, have begun washing up ashore. Four coastal areas along Kollam and Alappuzha on Monday reported spotting containers.

MoS for Ayush, Prataprao Jadhav inaugurates Yoga Mahotsav 2025 in Puducherry

26 & 27 May 2025

- Marking the 25-day countdown to the 11th International Day of Yoga, the 'Yoga Mahotsav 2025' was organised today in Puducherry. Union Minister of State for Ayush, Prataprao Jadhav, inaugurated the

event.

ISSF Junior World Cup: Indian shooter Tejaswani claims Gold in 25m pistol event

26 & 27 May 2025

- Indian shooter Tejaswani claimed the gold medal in the women's 25m pistol event to continue the country's domination in the ISSF Junior World Cup 2025 in Suhl, Germany, here on Monday. Tejaswani aggregated 31 after firing five shots in the eight-women final.

Panchayati Raj Ministry launches Panchayat Advancement Index 2.0 portal & booklet for FY 2023-24

26 & 27 May 2025

- Ministry of Panchayati Raj today organised a two-day national write-shop on rolling out of Panchayat Advancement Index (PAI) Version 2.0 for the financial year 2023-24 in New Delhi.

Gulveer clinches India's first gold

28 May 2025

- India's best track athlete this season so far, Gulveer Singh continued his impressive performance with the country's first gold at the Asian Athletics Championships, winning the 10,000m on the opening day of the competition in Gumi, South Korea.

Rising Outward FDI and Declining Reinvested Earnings Raise Concerns for India's Net FDI

28 May 2025

- The share of repatriation and disinvestment in India's gross FDI inflows has surged from about 25% in 2019-20 to 63% in 2024-25. Foreign inve

Holy Relics of Lord Buddha to Return to India After Historic Vietnam Tour

31 May 2025

- The Holy Relics of Lord Buddha will return to India on 2nd June 2025, aboard an Indian Air Force aircraft.
- The relics will arrive at Delhi's Palam Air Force Station around 10:00 PM.

TEST YOURSELF · FACTS TO REMEMBER

Fill the blank from memory, then check. Answers are at the foot of the box.

- Sixth semiconductor unit supported under the _____ of the India Semiconductor Mission (ISM).
- Total sanctioned amount for these projects: _____.
- _____: Rajasthan Agriculture Department on May 15, 2025
- _____: Airtel Payments Bank must go public within three years after crossing ₹500 crore net worth in September 2024, setting a deadline of September 2027 for listing.
- The share of repatriation and disinvestment in India's gross FDI inflows has surged from about _____ to 63% in 2024-25. Foreign inve

Answers 1 ₹76,000 crore first phase · 2 ₹300 crore · 3 Launched by · 4 IPO Timeline · 5 25% in 2019-20

ECONOMY · 13

MGNREGA Work Demand Declines in April 2025

2 May 2025

- **Demand Decrease:** In April 2025, households demanding work under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) stood at 20.1 million, reflecting a 6.6% decrease compared to April 2024.
- **Union Budget Allocation:** The Union Budget for FY26 allocated ₹86,000 crore for MGNREGA, maintaining the same amount as the Revised and Budget Estimates for the previous year.
- **Approved Labour Budget:** The approved labour budget for FY26 is around 199 crore person-days, which is 18.44% lower than the actual labour budget for FY25.
- **Historical Comparison:** This figure is the lowest for April since 2020-21. However, it is still higher than pre-Covid levels, although the gap between current demand and pre-Covid demand is narrowing.

Rupee Hits 7-Month High of 83.76/USD Before RBI Steps In

3 May 2025

- **Psychological Level Breached:** This marked the first time since October 17, 2024, that the rupee moved below the 84/USD mark, triggering stop-loss orders and foreign inflows.
- **Estimated Size:** The Reserve Bank of India intervened with an estimated \$3 billion purchase of US dollars.
- **Closing Rate:** The rupee ended the day at 84.55, slightly weaker than Thursday's close of 84.49.
- **New 10-Year G-Sec:** The coupon for the freshly issued 10-year government bond was set at 6.33%, aligning with market expectations.

S&P Lowers India's FY26 GDP Growth Forecast to 6.3%

3 May 2025

- FY26 GDP forecast lowered to 6.3% from 6.5% by S&P Global Ratings.
- FY27 GDP forecast also cut by 30 basis points to 6.5%.
- Increased U.S. tariffs, anticipated retaliatory actions by trade partners, and market turbulence are cited as major downside risks.
- Foreign Portfolio Investors (FPIs) have offloaded record volumes of Indian government bonds, driven by:

NITI Aayog Recommends Overhaul of CGTMSE Scheme to Boost MSME Competitiveness

3 May 2025

- Enhanced coverage for women-led units: 100% credit

guarantee coverage should be extended to women-led enterprises to encourage female entrepreneurship.

- **Greater transparency and oversight:** The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) should be brought under a formal regulatory authority to improve governance and accountability.
- CGTMSE, launched in 2000, is a key government initiative to provide collateral-free credit to India's micro and small enterprises.
- Currently, the Trust lacks regulatory oversight and clear governance structures.

India's April GST Collection Hits Record ₹2.37 Lakh Crore

4 & 5 May 2025

- India's GST collections for April 2025 hit a historic high of ₹2.37 lakh crore, up 12.6% YoY.
- Since GST rollout in 2017, April collections have more than doubled from ₹1.03 lakh crore to ₹2.37 lakh crore in 2025.
- Net GST revenue after refunds: ₹2.09 lakh crore, marking a 9.1% annual increase.
- Mass adoption of fintech solutions (87% fintech adoption rate, above global average)

India's GDP Forecast for 2025 Cut to 6.3% by Moody's

7 May 2025

- India's GDP growth forecast for 2025 has been lowered to 6.3% from 6.6% by Moody's Ratings.
- World Bank lowered India's growth estimate to 6.3% (earlier: 6.7%)
- Moody's forecasts India's 2026 growth at 6.5%
- IMF revised India's FY26 forecast to 6.2% (earlier: 6.5%)

Country	2025 Growth Forecast	Earlier Forecast
India	6.3%	6.6%
China	3.8%	4.5%
US	1.0%	2.0%

India's National Manufacturing Mission

14 May 2025

- **Underperformance of Past Initiatives:** Despite the National Manufacturing Policy (2011) and Make in India (2014), the sector has struggled due to structural inefficiencies.
- The Union Government has set up an inter-ministerial panel to draft a National Manufacturing Mission. The initiative aligns with the Make in India

"Doubt is normal. Quitting is optional."

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vision and aims to reinvigorate the manufacturing sector, which has historically contributed only 15–17% to GDP, far below the 25% target.

- MSME Marginalisation: Existing schemes like PLI favor capital-intensive industries, leaving labour-intensive MSMEs (e.g., apparel, furniture, toys) underserved.
- Photovoltaic cells, electric vehicles, wind and grid battery components are key sectors.

Sectors of Economy

14 May 2025

- This sector forms the backbone of developed economies, supporting the functioning of the primary and secondary sectors.
- Encompasses knowledge-based activities that focus on intellectual pursuits and innovation.
- Economic sectors categorize activities in an economy, such as extraction, manufacturing, or services.
- Investment sectors are more granular and are used in financial markets to group companies that have similar business activities, such as:

eCommerce Business Models

15 May 2025

- Reverses the traditional B2C model
- The B2B e-commerce sector in India has expanded significantly due to:
- Involves selling products/services between companies (e.g., manufacturers to wholesalers, wholesalers to retailers)
- High-value orders, often with recurring purchases

Bond Yield Gap Between India and US Narrows to 22-Year Low

21 May 2025

- India 10-year bond yield (May 19, 2025): 6.28%
- US 10-year bond yield: 4.55%
- Face Value: The amount returned to the investor at maturity (e.g., ₹1,000 or \$1,000).
- Coupon Rate: The fixed annual interest paid (e.g., 1% annually).

Factor	Influence
Interest Rates	Inverse relationship with bond prices
Credit Quality	Higher credit risk = lower price
Term to Maturity	Longer terms = higher interest rate risk

Market Demand/Supply

Greater demand pushes prices up

India Becomes the 4th Largest Economy in the World

26 & 27 May 2025

- Set to overtake Germany within 2.5–3 years
- India's Nominal GDP (2025): \$4.19 trillion
- Japan's Nominal GDP (2025): \$4.18 trillion
- Current Global Rank (2025): 4th

India's Economic Outlook Faces Trade Tariff Uncertainty, Sluggish FDI: Finance Ministry Review

28 May 2025

- The 90-day pause on the 26% US tariff on Indian exports ends on July 9, 2025, posing a renewed trade risk for India.
- Keep foreign portfolio investment (FPI) flows volatile through FY26
- Net FDI inflows into India in FY25 stood at a subdued \$0.4 billion
- Driven by profit repatriations by foreign investors

Maharashtra Leads FDI Equity Inflows in FY25

29 May 2025

- Gujarat witnessed a 21.9% decline, falling to fourth position.
- Tamil Nadu saw the highest YoY growth in percentage terms (+54.1%), signaling growing investor interest in the southern state.
- Delhi experienced a moderate decline of 6.1%, though it moved up to the third position.
- Despite a 96% drop in net FDI inflows to just \$0.35 billion, gross FDI inflows grew 14% to \$81 billion, reflecting strong reinvested earnings and equity inflows.

Rank	State	FY24 Rank	FDI Inflow (FY24, \$ bn)	FDI Inflow (FY25, \$ bn)	YoY % Change
1	Maharashtra	1	15.1	19.6	+29.8%
2	Karnataka	3	6.57	6.62	+0.76%
3	Delhi	4	6.5	6.1	-6.15%
4	Gujarat	2	7.3	5.7	-21.92%
5	Tamil Nadu	6	2.4	3.7	+54.17%

TEST YOURSELF · ECONOMY

Fill the blank from memory, then check. Answers are at the foot of the box.

1. _____: In April 2025, households demanding work under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) stood at 20.1 million, reflecting a 6.6% decrease compared to April 2024.
2. India's _____ hit a historic high of ₹2.37 lakh crore, up 12.6% YoY.
3. _____ has been lowered to 6.3% from 6.6% by Moody's Ratings.
4. India 10-year bond yield (May 19, 2025): _____
5. The 90-day pause on the 26% US tariff on Indian exports ends on _____, posing a renewed trade risk for India.

Answers 1 Demand Decrease · 2 GST collections for April 2025 · 3 India's GDP growth forecast for 2025 · 4 6.28% · 5 July 9, 2025

AGRICULTURE · 35

Centre Hikes Sugarcane FRP to ₹355/Quintal for 2025–26 Season

3 May 2025

- ₹355 per quintal for sugarcane with a basic recovery rate of 10.25%, up from ₹340 in 2024–25.
- 2023–24 Season: ₹1,11,703 crore (99.92%) of the ₹1,11,782 crore dues paid.
- 2024–25 Season (ongoing): ₹85,094 crore (87%) of the ₹97,270 crore dues cleared by April 28, 2025.
- Governed by the Sugarcane (Control) Order, 1966, under the Essential Commodities Act (ECA), 1955.

India Unveils First-Ever Genome-Edited Rice Varieties

4 & 5 May 2025

- India exempted SDN1 and SDN2 genome-edited crops from GEAC oversight under EPA Rules, 1989
- ₹500 crore allocated in the 2023–24 Union Budget for genome editing in agriculture
- Promises 30% higher yield and 15–20 days earlier maturation compared to traditional varieties
- Deployment to farmers may take 4–5 years due to seed production cycles

Agrioltaics in India

4 & 5 May 2025

- High upfront cost is a major hurdle: APV systems cost 11% more than traditional ground-mounted solar systems (~₹2.7 crore per MW).
- Current FIT (₹3.04/unit) yields a 15-year payback.
- A FIT aligned with thermal average power purchase cost (₹4.52/unit) would cut it to just 4 years.
- Japan: Requires temporary APV structures, 2m panel height, <20% crop yield loss.

Coalition for GM-Free India Opposes Genome-Edited Paddy Varieties

6 May 2025

- Coalition warns that genome-edited seeds may harm human health and cause irreversible environmental damage
- The coalition calls the announcement illegal, citing deregulation of SDN-1 and SDN-2 gene editing techniques without safety tests
- Kamala (DRR Dhan 100) developed by Indian Institute of Rice Research, Hyderabad
- Pusa DST Rice 1 developed by Indian Agricultural Research Institute, Delhi

Viksit Krishi Sankalp Abhiyan

9 & 10 May 2025

- 3,100 trained agriculture scientists to act as master trainers
- Proposed amendments to the Seeds Act, 1966 to:
- Target: Reach 10–15 million farmers across 700 districts in India
- Daily outreach target: 11.2 million farmers

India's Genome-Edited Rice Varieties

9 & 10 May 2025

- Up to 30% yield increase compared to conventional varieties.
- India approved GM mustard (DMH11) in 2022 — a key regulatory shift.
- DRR Dhan 100 (Kamala)
- Pusa DST Rice 1

Way Forward: Boosting Biotech Investment

9 & 10 May 2025

- Current agri R&D allocation: ₹10,466 crore
- Needs significant increase over the next 2–3 years.

First-Ever Rice Pangenome

11 & 12 May 2025

- Ensures ecological and environmental safety under the Environment (Protection) Act, 1986.
- Approval only after compliance with biosafety guidelines framed under the Environment (Protection) Act, 1986.
- Scientists have assembled the first rice pangenome by integrating genomic data from 144 wild and cultivated rice varieties across Asia.
- Traditional reference genomes cover only a single variety (*O. sativa* ssp. *japonica*). The pangenome adds 3.87 billion new base pairs and over 69,000 genes, including:

Dvara Solutions – Kissandhan Agri Financial Services partnership

13 May 2025

- Perdix supports over ₹15,000 crore in AUM across 20+ institutions
- ₹3,263.99 crore in disbursed loans
- 7+ lakh farmers reached
- 37,185 women beneficiaries in agri and allied sectors

India to Introduce Natural Farming Certification System (NFCS)

14 May 2025

- This initiative will benefit the 1.8 million farmers practicing natural farming across 780,000 hectares

of land.

- The certification aims to provide premium pricing for chemical and synthetic fertilizer-free products, improving farmers' incomes.
- Voluntary Participation: The system will be non-binding, meaning farmers can choose whether to participate.
- Certification Agencies: State and union territory boards responsible for organic farming may also oversee natural farming certification.

Kendu Leaves – “Green Gold of Odisha”

14 May 2025

- Action: These communities have harvested over 4 lakh bundles of kendu leaves during the 2025 season.
- FRA (2006): Recognizes the rights of forest-dwelling communities to collect, use, and sell minor forest produce (MFP) like kendu leaves.
- 2012 FRA Amendment:
- Key Villages: Kalatha Jodi, Kupuli Guda, Badali Beda, among others.

India's First Genome-Edited Rice Varieties

15 May 2025

- India becomes the first country globally to develop rice varieties using genome editing technology. New seeds to be available to farmers within 6 months post-clearance, large-scale production expected in next 3 crop seasons.

New Rice Varieties Developed

15 May 2025

- Research tested during 2023–24 under All India Coordinated Research Project on Rice.
- Peer-reviewed paper on Pusa DST Rice 1 published in 2020; Kamala's paper under publication.
- Genome Editing Techniques: Site-Directed Nuclease 1 and 2 (SDN-1, SDN-2).
- Not Genetically Modified (GM): No foreign genes introduced (unlike SDN-3).

Variety Name	Parent Variety	Key Traits & Benefits
DRR Dhan 100 (Kamala)	Samba Mahsuri (high-yield green rice)	– Yield: 5.37 tonnes/ha (vs 4.5 parent) – Drought tolerant – High nitrogen use efficiency – 20 days earlier maturity (saves water, fertilizer, lowers methane)
Pusa DST Rice 1	Maruteru 1010 (MTU1010)	– 9.66% higher yield under inland salinity stress – 14.66% higher under alkalinity – 30.4% higher under coastal salinity stress

Government Allocates Additional Rice from FCI Buffer Stock for Ethanol Production

16 & 17 May 2025

- Optimal Buffer Stock Utilization: FCI currently holds 61 million tonnes (MT) of rice against a buffer norm of 13.58 MT, with an economic cost of Rs 4173/quintal projected for 2025–26.
- Target: Achieve 20% ethanol blending by 2025–26.
- Progress: Ethanol blending increased from 1.53% in 2014 to 15% in 2024.
- Economic Benefits: Supports the Make in India initiative, helps double farmers' incomes, and generates employment.

Genome-Edited Rice Varieties

18 & 19 May 2025

- Expected yield improvement: Up to 30%.
- Seed production stages (breeder, foundation, certified seed) will take 2–4 years.
- A ₹500 crore government programme has been launched for genome editing across:
- India has released the world's first gene-edited rice varieties developed using CRISPR-Cas9 technology.

India Set to Launch Satellite-Based Handheld Soil Testing Tool for Farmers

18 & 19 May 2025

- Agriculture contributes 18% to India's GDP and employs 42% of the workforce.
- The FY26 Union Budget allocated ₹1.71 trillion to agriculture and allied sectors (up 20% from FY25 RE).
- Accurate application of fertilizers and irrigation
- Currently, the national depository houses over 40,000 soil spectra.

Govt releases 3 new crop varieties developed by BHU

18 & 19 May 2025

- Improvement: An enhanced version of the earlier Malviya Dhan 105, developed by Prof. P.K. Singh and his team.
- Seed Characteristics: Bold, black seeds with an average oil content of 39.4%.
- Maturity: 115–120 days.
- Yield: 55–60 quintals per hectare.

Uttar Pradesh Attracts ₹6,772 Cr Investment in Ethanol Sector

20 May 2025

- The Government of India targets 20% ethanol blending by 2025.
- Fresh private sector investment of ₹6,772 crore has been committed to build additional ethanol capacity of 1.06 billion litres.

- Annual cane payments to farmers exceed ₹34,000 crore from 122 sugar mills.
- UP's sugarcane economy, including ethanol, sugar, jaggery, and chemicals, is valued at ₹50,000+ crore.

India's Emerging 'Rent-a-Bee' Pollination Economy

20 May 2025

- India has seen a 20% decline in bee population; some regions like Odisha face up to 80% loss.
- Cost: Rs 2,500 per box/month; ~10–20 boxes needed per 15,000 sq ft.
- Bee pollination can boost yields by 20–35% and ensure higher seed quality.
- Consequences: Poor fruiting, reduced crop yields, food insecurity, and loss of plant biodiversity.

Viksit Krishi Sankalp Abhiyan (2025)

20 May 2025

- Objective: Strengthen India's agricultural foundation for achieving a "Viksit Bharat" (Developed India) by 2047
- Launched by: Shri Shivraj Singh Chouhan, Union Minister for Agriculture & Farmers Welfare and Rural Development
- Campaign Duration: May 29 to June 12, 2025
- Interactive Model: Farmers can share challenges, ask questions, report local issues (e.g., pest attacks)

AI in Agriculture

20 May 2025

- Results: Water savings of 20–30%, improved crop health, and reduced costs.
- 4. Data Ownership & Ethics
- AI-powered tractors and sprayers create soil maps, apply fertilizers selectively.
- Example: Minnesota farmer saved \$32/acre by targeted herbicide use.

Government Launches Three New Multi-State Cooperative Societies to Promote Sustainability in Dairy Sector

21 May 2025

- The Government of India, under the leadership of Cooperation Minister Amit Shah, has announced the establishment of three new multi-state cooperative societies aimed at promoting sustainability and circular economy practices in the dairy sector.
- This marks a major step toward the envisioned White Revolution 2.0, focusing not only on expansion but also on eco-friendly transformation.
- Aims to improve livestock productivity and health.
- Promote conversion of waste into biogas and organic fertilizers.

IFFCO Partners with FDRVC to Empower Farmer Producer Organisations (FPOs)

21 May 2025

- The partnership aims to empower over 800 FPOs and benefit around 10 lakh farmers nationwide by improving access to advanced agricultural inputs.
- Indian Farmers Fertiliser Cooperative Limited (IFFCO) signed an MoU with the Foundation for Development of Rural Value Chains (FDRVC), a Ministry of Rural Development initiative.
- Nano fertilisers
- Specialty fertilisers

Empowering India's Small Farmers: Pathways to Resilience and Prosperity

22 May 2025

- Market Exploitation: Only 7% access MSP; most depend on middlemen and face price manipulation.
- Credit Inequity: <30% access institutional credit; informal loans lead to debt traps.
- 4P (Public-Private-Producer Partnership) model fostering traceable supply chains and shared value.
- Initiatives like PKVY targeting 2M ha under organic cultivation by 2025.

Spices Board Launches SPICED Scheme 2025–26

23 May 2025

- Support export promotion, especially for first-time exporters and MSMEs.
- Spice polishers
- Turmeric boilers
- Dryers, slicers, and dehullers

Category	Application Start	Last Date
Exporters (Export-related)	May 26, 2025	June 30, 2025
Farmers & FPOs (Dev. components)	May 26, 2025	September 30, 2025

Genomic and Genetic Insights into Mendel's Pea Genes

26 & 27 May 2025

- Published results in 1866; work initially ignored, rediscovered in 1900.
- Despite progress by 1917, genetic causes of three traits (pod color, pod shape, flower position) remained unknown.
- Recent research published in Nature (Feng et al., 2025) used next-generation sequencing of 697 pea variants, analyzing ~60 terabases of DNA data.
- Gregor Johann Mendel (1856–1865), an Austrian monk, experimented with pea plants to study trait inheritance.

Viksit Krishi Sankalp Abhiyan

28 May 2025

- Expected to directly reach 1.5 crore farmers across participating states.
- Organized by Indian Council of Agricultural Research (ICAR) and the Ministry of Agriculture & Farmers' Welfare in collaboration with state governments.
- A key step toward achieving developed agriculture and the broader vision of Viksit Bharat-2047.
- The Viksit Krishi Sankalp Abhiyan campaign, initiated by Union Minister Shri Shivraj Singh Chouhan, is set to launch on 29th May 2025 from Puri, Odisha. The campaign will run for 15 days, concluding on 12th June 2025. Shri Chouhan will visit nearly 20 states, engaging directly with farmers, scientists, and agricultural stakeholders.

Fertiliser Industry Demands Reform in Outdated Regulatory Framework

28 May 2025

- Up to 32 FCO inspectors can monitor a single domestic unit, leading to excessive scrutiny.
- Atmanirbhar Bharat Goal: Reforming FCO can reduce import dependence, especially for fertilisers used in fruit and vegetable production (currently 5 lakh tonnes imported).
- Under the Fertiliser Control Order (FCO), 1955, domestic firms must obtain multiple state-level licences and maintain offices and warehouses across states.
- A new legal framework for non-subsidised fertilisers, delinking them from the Essential Commodities Act.

BASF Launches Valexio and Mibelya to Boost Indian Rice Production

28 May 2025

- Contributes to 40% of global rice trade with an annual output of over 100 million metric tons.
- Valexio: Insecticide designed to manage rice hoppers, a major pest affecting rice crops.
- Offers long residual control and effectiveness across all damaging life stages of rice hoppers.

CCEA Approves Revised MSP for 14 Kharif Crops

29 May 2025

- Government mandates a minimum 50% margin over the production cost to ensure farmer profitability.
- Recommended by the Commission for Agricultural Costs and Prices (CACP) and approved by the Cabinet Committee on Economic Affairs (CCEA).
- Introduced in 1966–67 during the Green Revolution, initially for wheat and paddy.
- Since Budget 2018–19, MSP is fixed at 5 times the cost of production (A2+FL) to guarantee fair returns.

Dr. Panjabrao Deshmukh Krishi Vidyapeeth (PDKV), Akola: Key Highlights (May 2025)

29 May 2025

- Traits: High yield (22–25 q/ha), suitable for diverse agro-climatic conditions
- Participation & Impact: 1,400+ farmers attended • ₹1.7 crore worth of seeds and inputs sold • Technical guidance provided on pest management, weather patterns, and cropping systems
- AKAW 5100 (Wheat) • Traits: Rust-resistant, drought-tolerant, high-yielding • Uses: Suitable for bread and chapati • Released for: Maharashtra, Karnataka, Telangana, Andhra Pradesh, Tamil Nadu
- CSV 65 (Yellow Sorghum) • Bio-fortified with 23.2 ppm Zinc & 30.8 ppm Iron • Suitable for kharif season

Union Cabinet Approves Continuation of Modified Interest Subvention Scheme (MISS) for FY 2025–26

30 May 2025

- Launched in 2006–07, it is implemented jointly by the Reserve Bank of India (RBI) and NABARD via Public Sector Banks, Regional Rural Banks (RRBs), Cooperative Banks, and Private Banks.
- Loan Limit Enhancement: Budget 2025–26 proposes increasing the loan limit to ₹5 lakh to cover broader agricultural needs.
- Digital Innovation: Introduction of the Kisan Rin Portal (KRP) in 2023 enables faster, transparent claim processing under the scheme.
- Farmers receive loans up to ₹3 lakh at an interest rate of 7%.

Kisan Credit card Scheme Update

31 May 2025

- Declined by 2.7% compared to the previous financial year.
- Increased by 4.5%, crossing ₹6 trillion.
- The KCC scheme supports farmers by providing timely credit for agricultural activities and allied sectors.
- The Kisan Credit Card (KCC) scheme provides a single-window facility offering both working capital and investment credit to farmers engaged in cultivation, animal husbandry, and fisheries.

India's Move to Restrict Import of GM Alfalfa (Lucerne) Seeds

31 May 2025

- Use of powers under the Environment (Protection) Act, 1986 to regulate GM imports.
- Environment (Protection) Act, 1986 regulates GM organism imports.
- Domestic alfalfa seed is available at ₹500–800/kg, while imported GM seeds are costlier due to duties.

- Long lifespan (4–8 years), drought-resistance

Belagavi-Based SBOF Agrosmart Launches India's First AI-Powered All-in-One Agriculture App

31 May 2025

- Artificial Intelligence & IoT Powered: Offers precise,

region-specific advisory and farming recommendations.

- Multilingual Chatbot Support: 24/7 assistance available in multiple regional languages for wider accessibility.
- All-in-One Platform: Provides solutions for crop management, pest control, weather updates, soil health, and government scheme information.

TEST YOURSELF · AGRICULTURE

Fill the blank from memory, then check. Answers are at the foot of the box.

1. Launched in _____, it is implemented jointly by the Reserve Bank of India (RBI) and NABARD via Public Sector Banks, Regional Rural Banks (RRBs), Cooperative Banks, and Private Banks.
2. _____ for sugarcane with a basic recovery rate of 10.25%, up from ₹340 in 2024–25.
3. ₹500 crore allocated in the _____ for genome editing in agriculture
4. Progress: Ethanol blending increased from _____ to 15% in 2024.
5. The Government of India targets 20% ethanol blending by _____.

Answers 1 2006–07 · 2 ₹355 per quintal · 3 2023–24 Union Budget · 4 1.53% in 2014 · 5 2025

AWARDS · 1**Padma Awards 2024**

28 May 2025

- Padma Vibhushan Awardees (2nd Highest Civilian Award):

- Late Kumudini Lakhia – Renowned Kathak dancer (posthumous)
- Awards received by their respective family members
- Padma Bhushan Awardees (3rd Highest Civilian Award):

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