

**Weekly One Liners 3<sup>rd</sup> to 9<sup>th</sup> of February 2025****Union Budget 2025: A Comprehensive Scheme List**

On February 1, 2025, Finance Minister Smt. Nirmala Sitharaman presented the **Union Budget for 2025-26**, introducing **several new government schemes aimed at improving agriculture, MSMEs, industry, and social security**.

These initiatives are designed to provide targeted support for rural development, economic growth, and the welfare of various sectors. Along with new schemes, the government also proposed changes to existing programs to further enhance their impact. The initiatives focus on empowering farmers, entrepreneurs, workers, and rural communities.

**New Government Schemes Announced in the Budget 2025****Prime Minister Dhan-Dhaanya Krishi Yojana**

- **Objective:** Enhance agricultural productivity and sustainable practices.
- **Target:** 1.7 crore farmers in 100 low-productivity districts.

**Key Features**

- Crop diversification and sustainable agriculture.
- Improvement of irrigation facilities and storage infrastructure.
- Facilitating long-term and short-term credit access.

**Rural Prosperity and Resilience Programme**

- **Objective:** Address rural underemployment and strengthen the rural economy.
- **Target:** Young farmers, rural women, marginal farmers, and landless families.

**Key Features**

- Investment in agriculture, technology, and skilling.
- Promoting enterprise development and financial independence for rural women.
- Generating employment and business opportunities for rural youth.

**Aatmanirbharta in Pulses**

- **Objective:** Achieve self-reliance in pulse production.

**Key Features**

- A 6-year mission focused on Urad, Tur, and Masoor pulses.
- Procurement of pulses by NAFED and NCCF from registered farmers.
- Focus on climate-resilient seeds and enhancing protein content.

**Scheme for First Time Entrepreneurs**

- **Objective:** Support first-time women, SC/ST entrepreneurs.

**Key Features**

- Term loans up to Rs. 2 crore for 5 lakh entrepreneurs over 5 years.
- Capacity-building programs for entrepreneurial skills.

**Saksham Anganwadi and Poshan 2.0**

- **Objective:** Provide nutritional support for children, lactating mothers, and pregnant women.
- **Target:** 8 crore children, 1 crore mothers, and 20 lakh adolescent girls.

**Key Features**

- Enhanced cost norms for nutritional programs in aspirational districts.

**Bharatiya Bhasha Pustak Scheme**

- **Objective:** Promote Indian language books for schools and higher education.

**Key Features**

- Digital-form books in regional languages to aid better understanding of subjects.

**Social Security Scheme for Welfare of Online Platform Workers**

- **Objective:** Provide social security to gig workers.

**Key Features**

- Registration and ID cards for gig workers on the e-Shram portal.
- Healthcare coverage under PM Jan Arogya Yojana.

**SWAMIH Fund 2**

- **Objective:** Address the housing needs of middle-income families.
- **Target:** Completion of 1 lakh housing units for middle-class families.

**Key Features**

- Rs. 15,000 crore fund to complete stressed housing projects.
- Focus on middle-class families paying EMIs and rent for apartments.

**Changes to Existing Government Schemes****MSME Definition**

- **Objective:** Enhance MSME capabilities in technology, scale, and access to capital.

**Key Features**

- Revised investment and turnover limits for MSMEs.
- Increased classification limits to aid MSME growth.



**Kisan Credit Cards (KCC)**

- **Objective:** Provide short-term loans for farmers, fishermen, and dairy farmers.

**Key Features**

- Increased loan limit from Rs. 3 lakh to Rs. 5 lakh.

**Credit Guarantee Fund**

- **Objective:** Improve MSME and startup access to credit.

**Key Features**

- Enhanced credit guarantee for MSMEs and startups.
- Customised credit cards for micro-enterprises.

**Fund of Funds for Startups**

- **Objective:** Promote startup growth.

**Key Features**

- New Fund of Funds with Rs. 10,000 crore contribution.
- Expanded scope and support for startups.

**Atal Tinkering Labs**

- **Objective:** Foster innovation and scientific temper in youth.

**Key Features**

- Setting up 50,000 Tinkering Labs in government schools over 5 years.

**PM SVANidhi**

- **Objective:** Provide financial relief to street vendors.

**Key Features**

- Enhanced loan facilities and UPI-linked credit cards.
- Capacity-building support for street vendors.

**Jal Jeevan Mission**

- **Objective:** Ensure potable water access to rural households.

**Key Features**

- Extension of the mission to cover 100% of rural households by 2028.
- Focus on quality and maintenance of rural water supply schemes.

**UDAN – Regional Connectivity Scheme**

- **Objective:** Enhance regional air connectivity.

**Key Features**

- Modified scheme to connect 120 new destinations.
- Support for smaller airports and helipads in rural regions.

**PM Gati Shakti**

- **Objective:** Facilitate infrastructure planning through data and maps.

**Key Features**

- Access to geospatial data for PPPs and infrastructure projects.

**Employment-Led Growth in Tourism**

- **Objective:** Promote employment through tourism.

**Key Features**

- Skill development programs and MUDRA loans for homestays.
- E-visa facilities and incentives for tourism management.

**PM Research Fellowship**

- **Objective:** Support research in technological fields.

**Key Features**

- 10,000 fellowships with enhanced financial support for IISc and IITs.

**Grammy Awards 2025: Complete List of Winners, Key Highlights, and Record-Breaking Moments**

**Grammy Awards 2025:** The 67th Annual Grammy Awards held on February 2, 2025, at the **Crypto.com Arena in Los Angeles** marked a milestone in the music industry. With host Trevor Noah bringing charm and excitement to the event, the night became a celebration of musical talent across various genres. Beyoncé made history, while Kendrick Lamar dominated the evening with multiple awards, cementing his place as one of the most influential artists today.

**Grammy Awards 2025: How Did Beyoncé Make History at the 2025 Grammys?**

Beyoncé's win at the 2025 Grammys was nothing short of groundbreaking. The legendary artist made history by winning **Album of the Year** for her first country album, *Cowboy Carter*, which became a monumental achievement as she became the first Black woman to receive this honor in 26 years. In addition to this, Beyoncé also took home **Best Country Album** and **Best Country Duo/Group Performance** for her collaboration with Miley Cyrus on **II MOST WANTED**. Her diverse talent continues to reshape boundaries in the music industry.

**Grammy Awards 2025: What Did Kendrick Lamar Achieve This Year?**

Kendrick Lamar continued his reign as one of the most innovative artists in contemporary music. He was awarded **Record of the Year** and **Song of the Year** for his track *Not Like Us*, which demonstrated his powerful voice in the world of music. Lamar's dominance at the 2025 Grammys not only highlights his lasting impact on the genre but also underscores his versatility and lyrical brilliance. Lamar's triumphs proved that his sound continues to resonate with audiences across the globe.

**Grammy Awards 2025: Who Were the New Faces of 2025?**

The night also witnessed emerging artists taking center stage. **Chappell Roan** was crowned **Best New Artist**, bringing fresh energy and a powerful voice to the music scene. She delivered an emotional performance of Pink Pony Club and spoke passionately about issues such as sustainable wages and healthcare for upcoming artists. Her win added to the narrative of how new artists are reshaping the music industry with unique voices and perspectives. Additionally, **Sabrina Carpenter** marked a significant milestone in her career, winning **Best Pop Solo Performance** for Espresso and **Best Pop Vocal Album** for Short n' Sweet.

Grammy Awards 2025: How Did the Grammys Honor Those Who Passed?

The Grammys also paid tribute to those who have left a lasting legacy. One of the most moving moments was when **President Jimmy Carter** received a posthumous award. This gesture symbolized the Academy’s recognition of his contributions to culture and music during his presidency.

**Full List of Major Grammy Winners in 2025**

Award Category	Winner(s)
Album of the Year	Beyoncé – “Cowboy Carter”
Record of the Year	Kendrick Lamar – “Not Like Us”
Song of the Year	Kendrick Lamar – “Not Like Us”
Best New Artist	Chappell Roan
Best Pop Solo Performance	Sabrina Carpenter – “Espresso”
Best Pop Vocal Album	Sabrina Carpenter – “Short n’ Sweet”
Best Country Album	Beyoncé – “Cowboy Carter”
Best Country Duo/Group Performance	Beyoncé & Miley Cyrus – “I’ll MOST WANTED”
Best Rap Album	J. Cole – “The Off-Season”
Best Rock Album	The Black Crowes – “Shake Your Money Maker”
Best R&B Song	Kehlani – “After Hours”
Best Dance/Electronic Performance	Justice & Tame Impala – “We Are the People”
Best Score Soundtrack	Bear McCreary – “God of War Ragnarök: Valhalla”
Dr. Dre Global Impact Award	Alicia Keys

**Centre Unveils New Agri-Tech Schemes for Higher Productivity**

The Centre has launched several key schemes to upgrade agricultural technology, focusing on improving productivity, sustainability, and farmers’ income. These initiatives incorporate digital technologies, modern farming techniques, and efficient resource management to enhance agricultural output while ensuring environmental sustainability.

**Key Government Initiatives**

**1. Digital Agriculture Mission**

- Uses Artificial Intelligence (AI), Big Data, and geospatial technology for,
- Better crop monitoring
- Soil management
- Weather forecasting

**2. Crop Improvement & Agricultural Research**

- Indian Council of Agricultural Research (ICAR) has developed 2,900 crop varieties in the last decade.

- 2,661 varieties are resistant to biotic and abiotic stresses (diseases, pests, drought, etc.).
- 156 new technologies/machines introduced for production and post-harvest processing.

**3. Technological Advancements in Animal & Fisheries Sector**

- Development of advanced diagnostics, vaccines, and processing methods.
- Enhancing animal productivity, aquaculture efficiency, and fish health management.

**4. Farmer Training & Awareness**

- Krishi Vigyan Kendras (KVKs) and State Agricultural Universities (SAUs) conduct,
- Training sessions for farmers
- Field demonstrations
- Skill development programs to improve farm efficiency

**5. Agricultural Marketing & Market Access**

- e-NAM (National Agricultural Market) for better price discovery & transparency.
- Kisan Rail & Kisan Udan for faster transportation of farm produce.
- Farmer Producer Organizations (FPOs) to reduce intermediaries and enhance farmers’ profits.
- Promotion of Agri-tech startups and digital platforms like AGRI-Bazaar for direct farmer-buyer connections.

**6. Sustainable Farming & Soil Health Management**

- Soil Health Card Scheme promotes balanced fertilizer use.
- ICAR-recommended soil test-based nutrient management for:
  - Reduced chemical fertilizer dependency
  - Improved soil health
  - Micro-irrigation & efficient irrigation methods under Per Drop More Crop (PDMC) scheme for water conservation.

**7. Value Addition & Agri-Processing**

- Pradhan Mantri Kisan Sampada Yojana focuses on:
- Value-added processing of farm products
- Enhancing shelf life
- Linking farmers with agro-industries

**Union Budget 2025-26 What Nuclear Power Sector Gets?**

The Union Budget 2025-26 marks a significant step in India’s nuclear energy ambitions. The government has prioritized nuclear power as a cornerstone of the country’s long-term energy strategy. With a **target of achieving 100 GW of nuclear power capacity by 2047**, India is positioning itself to reduce dependency on fossil fuels, bolster energy security, and fulfill its environmental commitments. Key to this effort is the establishment of the Nuclear Energy Mission for Viksit Bharat, which will promote domestic nuclear capabilities, encourage private sector involvement, and develop advanced nuclear technologies such as Small Modular Reactors (SMRs).

**Key Developments in the Union Budget 2025-26**

**1. Nuclear Energy Mission for Viksit Bharat**

- The government has launched the Nuclear Energy Mission to accelerate nuclear energy development and achieve energy security and sustainability.
- Focus on increasing the share of nuclear energy in the energy mix, with a target of **100 GW of nuclear power by 2047**.
- This mission will involve policy reforms, legislative amendments, and strategic infrastructure investments.

**2. Research & Development of Small Modular Reactors (SMRs)**

- The Union Budget allocates ₹20,000 crore for the development and deployment of SMRs, with the goal of having five indigenously designed SMRs operational by 2033.
- SMRs are seen as a flexible, cost-effective alternative to traditional large reactors, with a power generation capacity ranging from 30 MWe to 300+ MWe.
- SMRs will help address land constraints, reduce dependence on fossil fuels, and provide energy solutions for remote areas.

**3. Private Sector Participation and Legislative Amendments**

- The government will amend the Atomic Energy Act and the Civil Liability for Nuclear Damage Act to encourage private sector participation.
- The private sector will play a crucial role in the establishment of Bharat Small Reactors (BSRs) and the development of newer nuclear technologies.
- These amendments are expected to create a more favorable environment for private sector investments and innovation.

**4. Bharat Small Reactors (BSRs)**

- BSRs are 220 MW Pressurized Heavy Water Reactors (PHWRs) that are designed to meet the growing energy needs of industrial hubs.
- These reactors are being upgraded to reduce land requirements, making them suitable for industries such as steel, aluminum, and metals.
- Private entities will provide land, cooling water, and capital, while NPCIL will oversee design, quality assurance, and operations.

**5. Other Nuclear Technologies Under Development**

- The Bhabha Atomic Research Centre (BARC) is advancing the development of SMRs and other advanced reactor designs, such as High-Temperature Gas-Cooled Reactors (HTGRs) and Molten Salt Reactors (MSRs).
- HTGRs are being developed for hydrogen co-generation, and MSRs aim to utilize India's abundant thorium resources.
- These advanced reactors are essential for addressing energy security and contributing to global climate goals.

**6. Expansion of Nuclear Capacity**

- The government plans to expand India's nuclear power capacity from 8,180 MW to 22,480 MW by 2031-32.
- Ten new reactors, totaling 8,000 MW, will be constructed across Gujarat, Rajasthan, Tamil Nadu, Haryana, Karnataka, and Madhya Pradesh.
- Additionally, the Kovvada project in Andhra Pradesh, involving a collaboration with the USA, will include the establishment of six 1,208 MW reactors.

**7. Recent Achievements in Nuclear Energy**

- On September 19, 2024, Unit-7 of the Rajasthan Atomic Power Project (RAPP-7) achieved criticality, marking a significant milestone in indigenous nuclear technology development.
- The discovery of new uranium deposits at the Jaduguda Mines will extend the life of this important resource by more than fifty years.
- The first two units of the 700 MWe PHWR at Kakrapar, Gujarat, began commercial operation in FY 2023-24, adding to the country's growing nuclear capacity.

**8. Safety and Environmental Commitment**

- India's nuclear facilities operate with stringent safety standards and international oversight to ensure public health and environmental protection.
- The government remains committed to achieving net-zero emissions while ensuring reliable energy security for the future.
- India's nuclear policy focuses on sustainable, clean, and safe energy production.

**Odisha Implements Key Initiatives Under BBBP Scheme**

The **Beti Bachao Beti Padhao (BBBP)** scheme, launched on 22nd January 2015, aims to address gender imbalance and the declining child sex ratio in India. In alignment with the scheme's objectives, the Odisha Government has implemented several initiatives to empower adolescent girls, prevent child marriages, and enhance their education and self-defense skills. These initiatives, launched in different districts, focus on raising awareness, ensuring legal protection, and providing skill-based training to create a safer and more inclusive environment for girls.



**Key BBBP Initiatives in Odisha**

**1. “Nirbhaya Kadhi” (Fearless Bud) & “Mo Gelha Jiya” (My Dear Daughter) – Ganjam District**

**Objective**

- Empower adolescent girls and promote gender equality.
- Prevent child marriage, sex selection, and female foeticide.

**Coverage**

- 183,933 adolescent girls across 3,309 villages in Ganjam.

**Key Achievements**

- Ganjam declared child marriage-free on 3rd January 2022.
- 20 out of 953 child marriages successfully prevented (2019-2024).
- 450,000 students from 3,614 schools took a pledge to say “No” to child marriage.
- ₹5,000 reward for first information on child marriage cases.
- OSCPCR recognized Ganjam’s efforts in preventing child marriages.

**2. “Kalpana Avijan” – Dhenkanal District**

**Objective**

- Track and monitor adolescent girls (10-19 years).
- Strengthen community engagement to prevent child marriages.

**Coverage**

- 1,13,515 adolescent girls identified and enrolled.

**Key Achievements**

- 343 child marriages prevented (2019-2024).
- 4,45,000 students from 3,425 schools pledged against child marriage.
- Awareness programs held in 1,211 villages.
- Dhenkanal administration felicitated during International Girl Child Week 2024.
- Odisha WCD and Mission Shakti recognized the initiative.
- Barsha Priyadarshini Sahoo awarded for taking a stand against child marriage.
- A rescued mountaineer became the brand ambassador for Kalpana Avijan.

**3. “Swarna Kalika” – Keonjhar District**

**Objective**

- Raise awareness about the negative effects of child marriage.
- Promote community-based interventions.

**Key Achievements**

- 50% reduction in child marriages (by 2024).
- 2,000 stakeholders engaged in awareness campaigns.
- ADVIKA app promoted for tracking and intervention.
- Community leaders and adolescents actively involved in the campaign.

**4. “Veerangana Yojana” – Deogarh District**

**Objective**

- Train adolescent girls in martial arts and self-defense.
- Boost self-esteem and confidence.

**Coverage**

- 500 adolescent girls trained in a 30-day martial arts camp.
- 300 teachers and guardians sensitized on girls’ legal rights.

**Key Achievements**

- 50 master trainers developed, who trained 6,000 girl students across 300 schools.
- Recognized and institutionalized in schools and colleges.
- Featured in district festivals and won the prestigious SKOCH Award.

**Highlights of RBI Monetary Policy Committee 2025**

The **Monetary Policy Committee (MPC)** of the Reserve Bank of India (RBI) held its 53<sup>rd</sup> meeting from February 5 to 7, 2025, under the chairmanship of **Shri Sanjay Malhotra**, the Governor of RBI. The meeting was attended by MPC members Dr. Nagesh Kumar, Shri Saugata Bhattacharya, Prof. Ram Singh, Dr. Rajiv Ranjan, and Shri M. Rajeshwar Rao.

After evaluating the current macroeconomic conditions and future economic trends, the MPC unanimously decided to reduce the repo rate by 25 basis points (bps) and maintain a neutral monetary policy stance. This decision aligns with the RBI’s commitment to inflation control, economic growth, and financial stability.

**Highlights of RBI Monetary Policy Committee 2025**

The **Monetary Policy Committee (MPC)** reached the following key decisions in the meeting:

**1. Repo Rate Cut**

The **policy repo rate** under the **Liquidity Adjustment Facility (LAF)** was **reduced by 25 basis points (bps) to 6.25%** with **immediate effect**. This rate cut aims to stimulate economic growth by making borrowing cheaper for banks, businesses, and consumers.

**2. Changes in Other Key Rates**

Following the repo rate reduction, the RBI adjusted other key rates as follows:

- **Standing Deposit Facility (SDF) Rate: Reduced to 6.00%**
- **Marginal Standing Facility (MSF) Rate: Set at 6.50%**
- **Bank Rate: Adjusted to 6.50%**

**3. Neutral Monetary Policy Stance**

The **RBI decided to maintain a neutral stance**, ensuring flexibility in responding to future economic uncertainties. This approach will help achieve **inflation targets while supporting economic growth**.

**4. Inflation Target and Economic Growth**

The MPC reaffirmed its goal of maintaining **Consumer Price Index (CPI) inflation at 4%** within a **+/- 2% range**, while fostering **steady GDP growth**.

**Growth and Inflation Outlook**

**1. Global Economic Trends**

The **global economy** continues to grow **below the historical average** despite resilience in **world trade expansion**. Key global economic concerns include:

- **Slower disinflation**
- **Ongoing geopolitical tensions**
- **Uncertainty in global trade policies**

• **Volatility in financial markets** due to the strong US dollar. These factors could **impact emerging markets like India**, influencing inflation, investment, and trade.

**2. India's Growth Forecast**

According to the **First Advance Estimates (FAE)**, India's **real GDP growth for 2024-25** is projected at **6.4%**. This growth is fueled by:

- **Recovery in private consumption**
- **Strong performance in the services sector**
- **Gradual recovery in agriculture**
- **Improving industrial growth**

For **2025-26**, the **real GDP growth is projected at 6.7%**, with quarterly estimates as follows:

- **Q1 (April-June 2025) – 6.7%**
- **Q2 (July-September 2025) – 7.0%**
- **Q3 (October-December 2025) – 6.5%**
- **Q4 (January-March 2026) – 6.5%**

Despite positive **domestic economic indicators**, potential **downside risks** include:

- **Geopolitical instability**
- **Protectionist trade policies**
- **Fluctuating international commodity prices**
- **Financial market volatility**

**3. Inflation Trends**

Inflation trends showed a decline, with **headline inflation softening in November-December 2024** from its peak of **6.2% in October 2024**. This reduction was driven by:

- **Lower food inflation** as vegetable prices declined
- **Stable core inflation across goods and services**
- **Deflation in the fuel sector**

For **2025-26**, **CPI inflation is projected at 4.2%**, with quarterly forecasts:

- **Q1 (April-June 2025) – 4.5%**
- **Q2 (July-September 2025) – 4.0%**
- **Q3 (October-December 2025) – 3.8%**
- **Q4 (January-March 2026) – 4.2%**

A **normal monsoon**, along with **good rabi crop production**, is expected to keep **food inflation in check**, while **global uncertainties and energy price volatility** pose **upside risks**.

**Rationale for Monetary Policy Decisions**

**1. Inflation Moderation Supports Rate Cut**

The **MPC noted a downward trend in inflation** and expects further moderation in **2025-26**. With **food inflation declining** and **previous monetary policies still impacting the economy**, the rate cut was seen as **necessary to support growth**.

**2. Economic Growth Below Last Year's Levels**

Although growth is recovering, it remains **below last year's levels**, requiring **policy intervention to boost demand**. The **repo rate reduction** is expected to:

- **Encourage borrowing and investment**
- **Support private consumption**
- **Strengthen economic recovery**

**3. Global Uncertainties Demand Caution**

While **monetary easing** is necessary, the **MPC remains cautious** due to risks from:

- **Volatile global financial markets**
- **Uncertain trade policies**
- **Adverse weather events**

**4. Retaining a Neutral Stance for Flexibility**

By maintaining a **neutral stance**, the **MPC ensures flexibility** in responding to **economic uncertainties** while keeping inflation under control.

Upcoming MPC Meetings

- **MPC Meeting Minutes Publication: February 21, 2025**
- **Next MPC Meeting: April 7-9, 2025**

The RBI will continue **closely monitoring** economic conditions and make policy adjustments as needed.

**Cabinet Passes New Income Tax Bill 2025: A Major Overhaul of India's Tax System**

The **Union Cabinet** has approved the **new Income Tax Bill**, which will **replace the six-decade-old Income Tax Act, 1961**. The primary objective of this new legislation is to **simplify, modernize, and streamline India's tax system**, making it more **comprehensible and efficient for taxpayers**.

Finance Minister **Nirmala Sitharaman** announced in the **Budget 2025-26** that the new bill will be **introduced in Parliament** in the **ongoing session**. Once tabled, it will be sent to the **Standing Committee on Finance** for further evaluation and discussion.

**Why is the New Income Tax Bill Necessary?**

The **current Income Tax Act, 1961**, has undergone **multiple amendments over the years**, making it **complex and difficult to interpret** for taxpayers. The government has recognized the need to:

- **Simplify the legal language** to enhance taxpayer comprehension.
- **Reduce disputes and litigations** by eliminating ambiguous provisions.
- **Ensure greater tax certainty** for businesses and individuals.
- **Remove redundant and obsolete provisions** to modernize the tax framework.

By introducing a **clear and concise tax structure**, the government aims to **increase compliance and reduce tax evasion**.

**Key Features of the New Income Tax Bill**

The **new direct tax legislation** is being designed to be **user-friendly** while maintaining **tax efficiency**. Some of its **key features** include:

**1. No Additional Tax Burden**

The new bill aims to **simplify tax laws** without introducing any **new taxes**. The focus is on **ease of compliance rather than increasing tax rates**.

**2. Simplified Language & Structure**

Unlike the existing Income Tax Act, which has **long sentences, explanations, and complex provisions**, the new bill will be **clear and concise**. This will ensure that even an **ordinary taxpayer** can **easily understand tax provisions** without requiring expert interpretation.

**3. Reduction in Tax Litigation**

One of the major concerns of the current tax regime is **prolonged disputes and legal battles**. The new bill aims to:

- **Reduce litigation by providing tax certainty.**
- **Introduce dispute resolution mechanisms** to settle tax matters more efficiently.
- **Simplify compliance requirements** for businesses and individuals.

**4. Compliance Reduction**

The government has actively worked towards **reducing compliance burdens** by:

- **Eliminating redundant documentation requirements.**
- **Streamlining tax return filing procedures.**
- **Reducing the number of tax forms** for individuals and businesses.

**5. Public Consultation and Stakeholder Inputs**

The **Central Board of Direct Taxes (CBDT)** had initiated a **comprehensive review** of the Income Tax Act and invited **public inputs** in four key areas:

- **Simplification of language**
- **Reduction in litigation**
- **Reduction in compliance burden**
- **Removal of obsolete provisions**

A total of **6,500 suggestions** were received from **taxpayers, businesses, and industry experts**, reflecting the government's commitment to a **transparent and participative approach**.

**Process of Implementation**

**1. Cabinet Approval & Introduction in Parliament**

The **Union Cabinet** has already **approved** the bill, and it will now be **introduced in Parliament next week**.

**2. Review by Standing Committee on Finance**

Once introduced, the bill will be **referred to the Standing Committee on Finance**, which will examine it in detail, consider feedback from stakeholders, and propose modifications if necessary.

**3. Final Approval & Implementation**

After deliberations, the bill will be **passed by both Houses of Parliament** and receive the **President's assent** before being notified for **implementation**.

**Impact of the New Income Tax Bill**

- **Better Clarity & Transparency:** Simplified language will make tax provisions **easier to understand**.
- **Lower Dispute Cases:** Reduction in tax ambiguities will help **minimize litigations**.
- **Ease of Compliance:** Individuals and businesses will **spend less time and effort on tax filing**.

- **Encouragement for Investment:** A stable and transparent tax system will **attract investors** and **boost economic growth**.

**National Affairs**

- India's railway safety will transform with the nationwide rollout of the **Kavach Automatic Train Protection (ATP)** system, confirmed by **Union Minister Ashwini Vaishnaw**. The system will be implemented across the entire railway network within **six years**, aiming to enhance **safety, efficiency, and passenger confidence** in one of the world's largest railway systems. ([Click here to read article](#))
- The **Economic Survey 2024-25** highlighted a significant rise in **Female Labour Force Participation Rate (FLFPR)** in India, driven by women in **rural areas** joining the workforce. Presented by **Union Finance Minister Nirmala Sitharaman** on **January 31, 2025**, the increase is attributed to **government schemes, women's entrepreneurship initiatives**, and better **inclusion** in economic activities, contributing to improved **labour market indicators**. ([Click here to read article](#))
- **MeitY** and **IIT Indore** launched **AgriHub**, an **AI-driven Center of Excellence (CoE)**, to transform **Indian agriculture**. AgriHub aims to tackle challenges like **drought, floods, and low productivity** using **AI, Machine Learning (ML), and Deep Learning (DL)**. The initiative will empower **farmers, researchers, and agribusinesses** through **technological innovation, startup incubation, and industry collaborations**. ([Click here to read article](#))
- Maharashtra is establishing **India's first AI university** to advance **AI education, research, and innovation**. A task force has been formed with experts from academia, industry, and government to drive the project. The university will focus on **R&D, technological innovation, skill development**, and shaping **AI policies**, positioning Maharashtra as a global hub for AI. ([Click here to read article](#))
- On **February 4, 2025**, **Union Minister Shri Shivraj Singh Chouhan** launched the **"Watershed Yatra"** campaign to raise awareness and encourage participation in **watershed development** activities under **Pradhan Mantri Krishi Sinchayee Yojana (WDC-PMKSY 2.0)**. The initiative aims to promote **soil and water conservation, sustainable resource management**, and enhance **agricultural productivity, livelihoods, and environmental health** across India. ([Click here to read article](#))
- On **February 2, 2025**, **Johannesburg** inaugurated the largest **Hindu temple** in the **Southern Hemisphere** as part of the **BAPS Multi-Cultural Centre**. The ceremony was attended by **South Africa's Deputy President Paul Mashatile** and spiritual leader **Mahant Swami Maharaj**. The temple serves as a hub for **worship, cultural exchange, education, and social service**. ([Click here to read article](#))

- In December 2024, the **Indian Army** renamed **Kolkata's Fort William** to '**Vijay Durg**' as part of its decolonization efforts. The new name honors **India's indigenous military history** and draws inspiration from the historic **Vijaydurg Fort** in **Maharashtra**, a stronghold under **Chhatrapati Shivaji Maharaj**. This renaming reflects the government's broader push to remove **colonial influences** from institutions and landmarks. ([Click here to read article](#))
- The Ministry of **Ayush** launched the "**Shatavari – For Better Health**" campaign to raise awareness about the medicinal benefits of **Shatavari**. Inaugurated by **Shri Prataprao Jadhav**, it focuses on promoting women's health and aligns with **India's Panch Pran Goal** for holistic development by 2047. This follows the success of previous campaigns on plants like **Amla**, **Moringa**, **Giloe**, and **Ashwagandha**. ([Click here to read article](#))
- India aims to strengthen its **logistics sector** with initiatives like **PM Gati Shakti** and the **National Logistics Policy**, targeting a top 25 ranking in the **World Bank's Logistics Performance Index (LPI)** by 2030. Currently ranked 38th, India is advancing with rapid **infrastructure development**, **multi-modal transformation**, and **policy-driven advancements**. With a projected market size of **\$484.43 billion** by 2029, the government plans to reduce **logistics costs** from 13-14% of GDP to single digits. The study highlights the role of **advanced technologies** and **public-private partnerships** in making India a global logistics hub. ([Click here to read article](#))
- **UNICEF** has launched a national **roadmap** to address **child road safety**, aiming to reduce fatalities from **road accidents**, a leading cause of injury-related deaths among children. The plan includes **speed regulations**, **educational programs**, and targeted measures to create safer roads for young individuals. ([Click here to read article](#))
- The **Department of Consumer Affairs** has upgraded the **National Consumer Helpline (NCH)** with **AI-enabled technology** to enhance **consumer grievance redressal**. The new system offers **sector-wise analysis**, ensuring quicker resolutions and boosting **consumer trust**. As a result, both the number of calls and grievances resolved have significantly increased. ([Click here to read article](#))

- India has reached a significant **milestone** by installing **100 GW of solar power capacity**, marking a major step in its **renewable energy** journey. Announced by **Union Minister Pralhad Joshi**, this achievement supports India's goal of transitioning to **cleaner energy** and reducing **fossil fuel** dependence. ([Click here to read article](#))

### States in the News

- The **Andhra Pradesh government** launched '**Mana Mitra**', a **WhatsApp Governance initiative**, making **161 civil services** accessible via WhatsApp. **Minister Nara Lokesh** unveiled the service in **Amaravati**, aiming to bring government services directly to the people. Developed in partnership with **Meta**, the initiative will expand with the integration of **blockchain** and **AI** technologies for seamless **digital governance**. ([Click here to read article](#))
- The '**MY NREGA App**' was launched in **Barmer District, Rajasthan** to streamline the **Mahatma Gandhi National Rural Employment Guarantee Act (MNREGA)** process. Spearheaded by **District Collector IAS Tina Dabi** and **CEO IAS Siddharth Palanichamy**, the app simplifies job applications for workers, reducing the need to visit **Gram Panchayats**. This **mobile-based solution** improves efficiency and has the potential to be replicated in other districts, marking a step toward **digitizing rural welfare programs**. ([Click here to read article](#))
- **Avaada Group** has partnered with **Casale** to develop a **1,500 TPD green ammonia plant** in **Gopalpur, Odisha**. The project aims to use **renewable energy** and advanced ammonia production technology for a **carbon-free** process. This collaboration highlights **Avaada's** commitment to reducing **carbon emissions** in industrial processes and advancing **India's clean energy sector**. ([Click here to read article](#))
- The **Gujarat government** has appointed a panel, led by **retired Supreme Court judge Ranjana Desai**, to draft the **Uniform Civil Code (UCC)** for the state. The panel is tasked with preparing a detailed report within **45 days** on the potential implementation of the UCC. This move aligns with **Prime Minister Narendra Modi's vision** for equal rights and a **uniform law** across India. ([Click here to read article](#))
- India's **first white tiger breeding centre** has been approved by the **Central Zoo Authority (CZA)** in **Rewa district, Madhya Pradesh**. Located in **Govindgarh**, near the **Mukundpur white tiger safari**, the centre aims to enhance **biodiversity conservation**, boost **wildlife tourism**, and create **local job opportunities**. The project, first approved in 2011, is linked to the **historical significance** of the last known wild white tiger in the region. ([Click here to read article](#))



- The **Gujarat government** has declared the inland **mangrove** in **Guneri village** (Kutch district) as the state's first **Biodiversity Heritage Site (BHS)**. This decision aims to conserve rare ecosystems critical to **biodiversity**. Guneri's inland mangrove is one of only eight such ecosystems globally, underscoring its **global significance**. ([Click here to read article](#))
- The **Election Commission of India (ECI)** has launched the '**Chandrayaan Se Chunao Tak**' initiative in **West Delhi** to boost voter awareness and participation. A special polling booth in **Vikaspuri** has been transformed into a **space-themed** voting experience, inspired by India's **space missions**. This initiative aims to engage **youth** and **elderly** voters, celebrating India's space achievements while enhancing voter engagement. ([Click here to read article](#))
- The **Himachal Pradesh government**, under **Chief Minister Sukhvinder Singh Sukhu**, has approved a **pilot project** for **cannabis (hemp) farming**. The initiative focuses on exploring the **medicinal** and **industrial** benefits of cannabis cultivation, responding to growing global recognition of its value. ([Click here to read article](#))
- The **Kerala government** has approved the **Kerala Health System Improvement Programme (KHSIP)** with a **₹2,424.28 crore** financial aid from the **World Bank**. Approved by **Chief Minister Pinarayi Vijayan** on February 7, 2025, the project aims to strengthen **healthcare infrastructure**, improve **disease prevention**, and enhance the **quality of life** for Kerala's citizens. ([Click here to read article](#))
- Himachal Pradesh launched **North India's first Green Hydrogen Plant** in **Dabhota, Nalagarh**, with a **1 MW** capacity. The **₹9.04 crore** project aims to make the state **India's first green state** by 2026. Developed by **HPPCL** and **Oil India Limited**, it will reduce carbon emissions through **renewable energy**-based hydrogen production. ([Click here to read article](#))
- On **January 30, 2025**, **New Zealand's Parliament** passed a law granting **Mount Taranaki (Taranaki Maunga) legal personhood**, recognizing it as a living entity with rights similar to a human. This historic decision is rooted in **Māori** spiritual and cultural beliefs, aiming to correct past **injustices** and promote **environmental conservation**. ([Click here to read article](#))
- **Vyacheslav Volodin**, Chairman of the **State Duma of Russia**, arrived in **India** on **February 3, 2025**, for an official visit to strengthen the **Russia-India strategic relationship**. His discussions with Indian leaders will focus on enhancing ties in **economic growth**, **education**, **technology**, **cultural exchanges**, and promoting deeper **inter-parliamentary cooperation**, highlighting the importance of the relationship in the current global context. ([Click here to read article](#))
- Sri Lanka experienced its **highest deflation rate in 65 years**, with **consumer prices** falling by **4.0%** in **January 2025**, marking the fifth consecutive month of deflation. This follows sharp reductions in **electricity** and **fuel costs** after the country's **worst financial crisis**. Inflation, which peaked at **69.8%** in September 2022, has drastically declined, as the government, led by **President Anura Kumara Dissanayake**, continues implementing **IMF-backed economic reforms** to stabilize the economy. ([Click here to read article](#))
- The **United Kingdom** is the first country to **criminalize AI-generated child sexual abuse material (CSAM)**. The **British government** is introducing strict legal measures to prevent the use of **generative AI** in creating and distributing CSAM, ensuring **severe punishments** for offenders. This historic move aims to combat **child exploitation** using advanced technology. ([Click here to read article](#))
- The **ECOWAS** has officially recognized the **withdrawal of Niger, Mali, and Burkina Faso** after a year of diplomatic tensions, primarily over **military coups** and disagreements on **regional governance** and **external alliances**. This marks a significant shift in the **West African political landscape**, highlighting growing differences between these countries and ECOWAS. ([Click here to read article](#))
- **Tshego Gaelae**, a 34-year-old attorney from **Soweto**, has made history as the first **Black woman** to win the **Mrs World 2025** title in Las Vegas. Gaelae, also the **2024 Mrs South Africa Queen**, follows in the footsteps of Candice Abrahams (2016). Her victory marks a milestone in the pageant's 40-year history, and she aims to champion **women's empowerment** while representing **South Africa** globally. ([Click here to read article](#))
- On **February 1, 2025**, **U.S. President Donald Trump** signed an executive order imposing **steep tariffs** on imports from **Mexico, Canada, and China** to address issues like **illegal immigration** and **fentanyl trafficking**. The move triggered strong **retaliatory measures** and sparked a global economic debate, with analysts warning of **inflationary risks**, **slowed economic growth**, and potential **trade wars**. ([Click here to read article](#))
- On **February 1, 2025**, **Rasmus Paludan**, a far-right Danish politician, set fire to the **Holy Quran** outside the **Turkish Embassy in Copenhagen**, sparking global controversy. Paludan, leader of the far-right party **Stram Kurs**, claimed the act was a tribute to **Salwan Momika**, an Iraqi refugee killed days earlier. His actions reignited debates over **free speech**, **religious sensitivities**, and **hate speech** in Europe, with Paludan criticizing **Copenhagen police** for attempting to limit his protests. ([Click here to read article](#))

### International Affairs

- The **Indian Embassy** in the **Democratic Republic of Congo (DRC)** has issued an urgent advisory for **Indians in Bukavu** to evacuate due to escalating violence from **rebel forces**, including the **M23 group**, which has captured areas like **Goma**. This move highlights the embassy's commitment to ensuring the safety of **Indian nationals** amid the ongoing crisis. ([Click here to read article](#))
- On **February 1, 2025**, **U.S. President Donald Trump** signed an executive order imposing **steep tariffs** on imports from **Mexico, Canada, and China** to address issues like **illegal immigration** and **fentanyl trafficking**. The move triggered strong **retaliatory measures** and sparked a global economic debate, with analysts warning of **inflationary risks**, **slowed economic growth**, and potential **trade wars**. ([Click here to read article](#))

- On **February 3, 2025**, **Bart De Wever**, leader of the **New Flemish Alliance (N-VA)**, became **Belgium's first Flemish nationalist Prime Minister**. After over eight months of coalition talks, a new government was formed with **five parties**: **N-VA**, **Christian Democrats (CD&V)**, **socialists (Vooruit)**, **liberals (MR)**, and **centrists (Les Engagés)**, collectively known as the **"Arizona" coalition**. This majority coalition in the **150-seat federal parliament** signals a shift in Belgium's political landscape under De Wever's leadership. ([Click here to read article](#))
- China has launched an **antitrust investigation** into **Google**, initiated by the **State Administration for Market Regulation (SAMR)**. The probe targets potential violations of China's **Anti-Monopoly Law**, accusing Google of using its dominance in the global smartphone market to suppress competition, particularly against **Chinese companies** like **Oppo** and **Xiaomi**. This move escalates tensions amid ongoing **U.S.-China trade disputes** and the U.S. imposition of **tariffs on Chinese goods**. ([Click here to read article](#))
- President **Donald Trump** signed an executive order impacting U.S. involvement in **U.N. bodies** like the **U.N. Human Rights Council** and **UNRWA**. The order called for a review of **U.S. funding** to the **U.N.** and its agencies, reflecting ongoing criticism of the **U.N.'s effectiveness** in resolving global issues. This decision has significant implications for **global diplomacy** and **U.S. foreign policy**. ([Click here to read article](#))
- **GMR Airports Ltd (GAL)** has joined the **United Nations Global Compact (UNGC)**, committing to **sustainability** and **responsible business practices**. This partnership aligns GAL with the **UNGC's ten principles**, focusing on **human rights**, **labor standards**, **environmental protection**, and **anti-corruption**. GAL aims to integrate these principles into its operations to contribute to the **global sustainability agenda**. ([Click here to read article](#))
- On **February 5, 2025**, **President Donald Trump** signed the **"No Men in Women's Sports Executive Order"**, banning **transgender women and girls** from competing in female sports. This marks the **fourth executive order** targeting transgender individuals since his inauguration. The move has sparked **debate**, with supporters arguing it protects **women's sports**, while critics see it as an attack on **transgender rights**. ([Click here to read article](#))
- **Argentina** has announced its withdrawal from the **World Health Organization (WHO)**, following the **United States's** earlier decision under **President Donald Trump**. President **Javier Milei** cited "deep differences" over the WHO's handling of health issues, especially the **COVID-19 pandemic**. The move has sparked debates over Argentina's **global standing**, healthcare policies, and the potential impact on the WHO's **credibility**, with critics warning of long-term consequences for both Argentina's healthcare system and **international relations**. ([Click here to read article](#))
- **Panama** has withdrawn from **China's Belt and Road Initiative (BRI)**, signaling a shift in its foreign policy. President **José Raúl Mulino** cited growing tensions, especially over the strategic **Panama Canal**, and emphasized strengthening ties with the **U.S.** while reassessing **Chinese investments** in the country. ([Click here to read article](#))
- Pakistan's **SUPARCO** has partnered with **CNSA** for the **Chang'e-8 lunar mission** in 2028, marking Pakistan's first major involvement in **lunar exploration**. The collaboration will deploy a **Pakistani rover** on the **Moon's south pole** as part of **China's International Lunar Research Station (ILRS)** project, marking a significant step in Pakistan's space ambitions. ([Click here to read article](#))
- India contributed **USD 32.895 million** to the **UN regular budget** on **January 31, 2024**, securing a spot on the **Honour Roll** for timely payments. This reinforces India's ongoing **financial responsibility** within the UN framework. ([Click here to read article](#))
- The **International Buddhist Confederation (IBC)** is launching the **Lord Buddha Trination Triservices Expedition**, a historic motorcycle journey involving the armed forces of **India, Nepal, and Sri Lanka**. The expedition will start at **Lumbini, Nepal** (Buddha's birthplace) and end in **Galle, Sri Lanka**, visiting key **Buddhist heritage sites**. The initiative aims to celebrate the shared **cultural heritage**, promote **peace, harmony, tourism**, and **environmental awareness**, while reinforcing the deep ties and historical spread of **Buddhism** across the three nations. ([Click here to read article](#))
- The **Ministry of Statistics and Programme Implementation (MoSPI)** celebrated the **75th anniversary** of the **National Sample Survey (NSS)** on **7th February 2025** at **Vigyan Bhawan, New Delhi**. The event marked the start of nationwide initiatives to emphasize **NSS's role in evidence-based policymaking** and **data-driven governance**. Highlights included keynote addresses, expert discussions, and the unveiling of **Diamond Jubilee publications** showcasing **NSS's fieldwork contributions**. ([Click here to read article](#))



- On 6th February 2025, NITI Aayog hosted the conclave "Towards Viksit Bharat @ 2047" in New Delhi. The event gathered top policymakers, including NITI Aayog officials and key government figures like the **Chief Economic Advisor** and **Secretary of Defence**. The conclave focused on **India's growth strategy** for 2047, covering **economic reforms, global partnerships, national security, legal frameworks, and digital infrastructure**. ([Click here to read article](#))

### Agreements/MoUs Signed

- The **Indian Institute of Corporate Affairs (IICA)** and **Carbon Market Association of India (CMAI)** signed an **MoU on February 4, 2025**, to advance **India's carbon markets** and decarbonisation efforts. The partnership, announced during the **IICA-CMAI Masterclass**, will focus on **training, research, policy advocacy, and knowledge-sharing** to support India's transition to a **low-carbon economy**. **Shri Nitin Gadkari**, Minister for Road, Transport & Highways, emphasized the importance of **biofuels, green hydrogen, and sustainable energy solutions**. ([Click here to read article](#))

### Banking/Economy/Business News

- The **Union Budget 2025-26**, presented by **Finance Minister Nirmala Sitharaman**, introduces key reforms in the **Financial Sector**, focusing on **Insurance, Pensions, BITs, KYC simplification, and corporate mergers**. A major highlight is raising the **FDI limit in insurance** from 74% to 100%, aimed at boosting **foreign investment** and market integration. The reforms also include changes in **pension products, company mergers, and revamping BITs** to enhance global competitiveness. ([Click here to read article](#))
- The **Union Budget 2025-26**, presented by **Finance Minister Nirmala Sitharaman** on **February 1, 2025**, increases the **Gender Budget allocation** to **8.86%** of the total budget, up from **6.8%** in FY 2024-25. The allocation for **women and girls** has risen by **37.25%** to **₹4.49 lakh crore**. Additionally, **49 Ministries/Departments** and **5 UTs** contributed gender-specific allocations, marking the highest participation in the **Gender Budget Statement (GBS)**. ([Click here to read article](#))
- The **Reserve Bank of India (RBI)** has selected **Exto India Technologies** to test **offline payment solutions** under its **Regulatory Sandbox**. This initiative aims to enable **digital transactions** in areas with limited or no **internet connectivity**, promoting **financial inclusion**. The move addresses the challenge of internet access in rural and remote regions, expanding the accessibility of digital payments across India. ([Click here to read article](#))
- India Post Payments Bank (IPPB)** and **PNB MetLife India Insurance** have formed a **bancassurance partnership** to make **life insurance** more accessible across India. The collaboration leverages IPPB's extensive network to offer PNB MetLife's solutions, particularly in **remote and underserved regions**, aiming to bridge the **financial security gap** and provide affordable insurance to a broader customer base. ([Click here to read article](#))
- The **Financial Intelligence Unit of India (FIU-IND)** imposed a **₹9.27 crore penalty** on **Bybit Fintech Limited** for violating the **Prevention of Money Laundering Act (PMLA)**. The penalty follows Bybit's expansion in **India** without proper **registration** with the FIU-IND, as required by Indian laws. The action reflects the government's heightened scrutiny of **crypto platforms**, with additional measures including blocking Bybit's **websites** under the **Information Technology Act, 2000** for **non-compliance**. ([Click here to read article](#))
- Kotak Mutual Fund** launched **India's first MSCI India ETF**, designed to track the **MSCI India Index**. This ETF provides investors an efficient way to gain exposure to a **diversified portfolio of Indian stocks**, reflecting the index's performance. The launch marks a significant step in India's growing **ETF market**, offering more investment options for those seeking to capitalize on the country's **economic growth**. ([Click here to read article](#))
- Finvasia**, a **fintech company** from **Mohali, Punjab**, has partnered with **Yes Bank** to launch **Jumpp**, an **AI-powered super app**. Jumpp simplifies **personal finance management** by offering various services on one platform, focusing on **accessibility and ease of use**, and aims to revolutionize how users manage their **financial lives**. ([Click here to read article](#))
- The **Reserve Bank of India (RBI)** has introduced **liquidity-boosting measures**, including a **\$5 billion USD/INR buy/sell swap auction, open market operations (OMOs), and a variable rate repo (VRR) auction**. These actions aim to alleviate **liquidity constraints** in the banking system and support **economic stability**. ([Click here to read article](#))
- SEBI is developing a secure **UPI mechanism for market intermediaries** to enhance **investor security** and prevent **fraudulent transactions**. This initiative aims to ensure that payments are routed only to **legitimate intermediaries**, addressing the growing issue of **unregistered entities** misleading investors and collecting funds fraudulently. ([Click here to read article](#))
- Airtel Payments Bank** has partnered with **Karnataka Bulldozers** for **Celebrity Cricket League (CCL) 2025**, becoming a co-sponsor to promote **safe digital banking**. This collaboration aims to enhance **digital security and financial awareness** among cricket fans, leveraging the sport's wide reach to engage a large audience. ([Click here to read article](#))

- **Ujjivan Small Finance Bank (USFB)** has applied for a **universal banking licence** to transition from a small finance bank to a full-fledged commercial bank. This move aims to **expand financial services**, enhance **regulatory flexibility**, and strengthen its position in the banking sector. Founded in 2017, USFB serves underserved populations and now seeks to offer a wider range of services, including **corporate banking** and larger loan products. ([Click here to read article](#))
- India's economy is expected to grow at **6.5%** in FY26, up from 6.4% in FY25, according to **Crisil's report**. Key growth drivers include **lower inflation**, **rate cuts by the RBI**, **normal monsoon**, and **stable global crude oil prices**. However, challenges such as **global trade barriers**, **weak exports**, and the need for stronger **private sector investments** remain. ([Click here to read article](#))
- The **National Payments Corporation of India (NPCI)** has proposed an increase in **ATM interchange fees** for both **cash** and **non-cash** transactions to address rising **operational costs** and support ATM network expansion. The last fee revision was in **2012**, and rising costs of **ATM maintenance**, **security**, and **cash loading** prompted this move. The **Reserve Bank of India (RBI)** formed a committee in **2019** to review the fees, leading to the recommendation for higher interchange charges. ([Click here to read article](#))
- As of **December 31, 2024**, the **Reserve Bank of India (RBI)** reported that only **₹6,691 crore** of the **₹2000 banknotes** remain in circulation, accounting for just **1.88%** of the **₹3.56 lakh crore** originally in use when the **withdrawal** was announced on **May 19, 2023**. This indicates that **98.12%** of the high-value notes have been returned to the banking system. ([Click here to read article](#))
- Sharan Hegde's platform, **The 1% Club**, has made history by becoming one of the first **finfluencer-led** companies to secure the **SEBI Registered Investment Advisor (RIA)** license. This milestone allows the platform to legally offer **personalized financial advice** and services, enhancing its credibility in the **financial advisory** sector, where regulated advisors have been scarce. ([Click here to read article](#))
- On **February 3, 2025**, **Gopal Vittal**, Vice Chairman and MD of **Bharti Airtel**, became the **Acting Chair** of the **GSMA Board**, following the resignation of **José María Álvarez-Pallete**, Chairman and CEO of **Telefónica**. This leadership transition highlights changes in the **global telecommunications industry** and its influential roles. ([Click here to read article](#))
- **South Indian Bank (SIB)** has introduced two specialized **startup current account** products: **SIB Business Startup Current Account** for small businesses and **SIB Corporate Startup Current Account** for larger entities. These accounts are designed to simplify banking for startups, offering flexible features to support the growing **entrepreneurship ecosystem** in India. The move reflects SIB's commitment to empowering startups with tailored banking solutions. ([Click here to read article](#))
- In 2024, **India** saw a **60% surge in gold investments**, reaching **\$18 billion** (₹1.5 lakh crore), according to the **World Gold Council**. This increase, driven by **rising gold prices**, **reduced import duties**, and strong **festive demand**, led to a **239-tonne investment**—the highest since 2013. India now accounts for **20% of global gold investment demand**, reflecting a significant trend in the market. ([Click here to read article](#))
- The **Reserve Bank of India (RBI)** is set to announce its **6th bi-monthly monetary policy** for FY 2025. This will be the first policy under the new **RBI Governor Sanjay Malhotra** and follows the **Union Budget 2025-26**, presented on February 1. The **Monetary Policy Committee** meeting took place from **February 5 to 7**. ([Click here to read article](#))
- **K Balasubramanian** has been appointed as the new **India Subcontinent Sub-Cluster and Banking Head** for **Citibank**, succeeding **Ashu Khullar** (subject to RBI approval). He will report to **Amol Gupte**, Head of **Asia South**. This leadership change follows **strong growth** in Citi India's operations under Khullar's leadership. ([Click here to read article](#))
- **Zomato** has rebranded itself as **"Eternal"** from February 6, 2025, reflecting a shift in its vision and consolidating its business verticals. The name **"Eternal"** had been used internally for over two years, signaling a transformation. The new identity integrates four key divisions while keeping the original **Zomato** brand for **food delivery**. ([Click here to read article](#))
- The **Reserve Bank of India (RBI)** has introduced exclusive internet domain names for Indian banks and financial institutions. Banks will use **'Bank.in'**, while non-banking entities will adopt **'Fin.in'**. This move, announced by **RBI Governor Sanjay Malhotra**, aims to enhance **cybersecurity**, reduce **cyber threats**, and promote **secure financial transactions**. ([Click here to read article](#))
- **State Bank of India (SBI)** reported an **84% rise in net profit** for **Q3 FY25**, exceeding market expectations. The bank saw a **4% increase in net interest income (NII)** and a significant decline in **employee expenses**. SBI showcased **strong loan growth**, **improved asset quality**, and **higher deposit mobilization**, despite a dip in the **CASA ratio**, maintaining robust overall financial health. ([Click here to read article](#))
- **SEBI** imposed a **₹25 lakh fine** on **DB Realty Ltd** (now **Valor Estate Ltd**) and seven associated individuals for **financial misstatements** and **non-disclosures**. The penalties were due to the company's failure to follow **accounting standards** and properly disclose a **corporate guarantee** provided to the **Bank of India** for **Pune Buildtech Pvt Ltd**. ([Click here to read article](#))

- The Reserve Bank of India (RBI) has approved Tata Communications' plan to sell its full stake in Tata Communications Payment Solutions Ltd (TCPSL) to Transaction Solutions International (TSI), the Indian arm of Australian fintech company Findi. The deal is valued at ₹330 crore, with an additional ₹75 crore contingent on interchange rate adjustments. ([Click here to read article](#))

### Defence News

- On February 1, 2025, the DRDO conducted three successful flight trials of the Very Short-Range Air Defence System (VSHORADS) at the Chandipur test range, Odisha. The system demonstrated its precision, reliability, and effectiveness in targeting high-speed aerial threats, especially drones and loitering munitions, enhancing India's air defence capabilities. ([Click here to read article](#))
- In February 2025, India's Defence Ministry conducted a pilot study on Lethal Autonomous Weapons Systems (LAWS), in collaboration with the Manohar Parrikar Institute of Defence Studies and Analyses. The study focuses on the role of Artificial Intelligence (AI) in modern warfare, exploring its integration into India's defence strategy while addressing ethical, legal, and accountability challenges. ([Click here to read article](#))
- India's defense and aerospace sectors received a boost with the development of the Large Area Additive Manufacturing (LAAM) system at the DRDO-Industry-Academia Centre of Excellence (DIA-CoE) at IIT Hyderabad. This collaboration between IIT Hyderabad, DRDO's Defence Research & Development Laboratory (DRDL), and industry partners enables the large-scale production of metal parts through additive manufacturing, paving the way for India's growth in advanced manufacturing technology. ([Click here to read article](#))
- The Union Budget 2025-26 allocated Rs 6,81,210.27 crore to the Ministry of Defence (MoD), marking a 9.53% increase from the previous year. This accounts for 13.45% of the total Union Budget, the highest among all ministries. The budget aligns with Prime Minister Narendra Modi's vision of 'Viksit Bharat @ 2047', focusing on a technologically advanced and 'Aatmanirbhar' Armed Forces. ([Click here to read article](#))

- The 13th edition of the India-Maldives military exercise 'Ekuverin' is being held from 2-15 February 2025 in the Maldives. This biennial exercise, alternating between the two countries, strengthens their defence cooperation. The opening ceremony took place on 2 February 2025 at the Maldives National Defence Forces (MNDF) training center in Maafilaafushi. ([Click here to read article](#))
- TROPEX-25 (Theatre Level Operational Readiness Exercise 2025) is a major Indian Navy-led military exercise held in January 2025. It involves the Indian Army, Indian Air Force, and Indian Coast Guard. The biennial exercise showcases jointness among armed forces, emphasizing fleet coordination, rapid response, and India's combat readiness in the Indian Ocean Region (IOR). It highlights integrated operations and India's evolving military doctrine. ([Click here to read article](#))
- The Indian Navy's First Training Squadron (1TS), including INS Sujata, INS Shardul, and ICGS Veera, visited Changi Naval Base in Singapore on 6th February 2025. This visit, part of a Long-Range Training Deployment, strengthens maritime cooperation and mutual understanding between India and Singapore. Dr. Shilpak Ambule, High Commissioner of India, highlighted India's role in Indo-Pacific maritime security during the visit, which included professional exchanges and friendly sports fixtures. ([Click here to read article](#))
- On February 7, 2025, DRDO announced an expansion of its Research Verticals and Thrust Areas through its Industry Academia – Centres of Excellence (DIA-CoEs). This initiative, led by the Directorate of Futuristic Technology Management (DFTM), aims to streamline research, integrate advanced technologies, and bolster India's defense capabilities. ([Click here to read article](#))

### Awards and Recognitions

- Chandrika Tandon, an Indian-American musician, won the Grammy Award for Best New Age, Ambient, or Chant Album for her project 'Triveni', created with Wouter Kellerman and Eru Matsumoto. The award was presented at the 67th Grammy Awards on February 2, 2025, in Los Angeles. Tandon, known for blending ancient mantras with modern music, expressed gratitude, emphasizing the album's focus on peace and healing. ([Click here to read article](#))

### Summits and Conferences News

- The International Big Cat Alliance (IBCA), established as a treaty-based intergovernmental organization with its headquarters in India, focuses on the global conservation of seven iconic big cat species: tiger, lion, leopard, snow leopard, cheetah, jaguar, and puma. Launched by Prime Minister Narendra Modi on April 9, 2023, during the 50th anniversary of Project Tiger, the alliance aims to tackle issues like illegal wildlife trade, poaching, and climate change. By January 23, 2025, it gained full international legal status with ratifications from five countries. ([Click here to read article](#))



- Dubai will host the **Global Justice, Love & Peace Summit** on **April 12-13, 2025**, at the **Dubai Exhibition Centre**. Organized by the **I am Peacekeeper Movement**, the summit will feature **2,800 peacekeepers** and **72 speakers**, including **10 Nobel Laureates** and **heads of state**. Under the patronage of **Sheikh Nahayan Mabarak Al Nahayan**, the event aligns with the UAE's **Year of Community** initiative and aims to foster **justice, love, and peace** globally. ([Click here to read article](#))
- The **BIMSTEC Youth Summit 2025** will be held in **Gandhinagar, Gujarat**, from **7th to 11th February 2025**, bringing together young leaders from **BIMSTEC nations**. Inaugurated by **Union Minister Dr. Mansukh Mandaviya**, the summit aims to strengthen ties among **Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, and Thailand**. Focused on **youth-led initiatives, leadership, and Sustainable Development Goals (SDGs)**, it is organized by the **Ministry of Youth Affairs & Sports**. ([Click here to read article](#))

### Ranks and Reports

- India has become the global leader in **passenger load factor (PLF)**, achieving an **86.4%** in 2024, surpassing the **US (84.1%)** and **China (83.2%)**. The country's booming aviation sector carried **16.3 crore domestic passengers** in 2024, showcasing its rapid growth and efficiency. ([Click here to read article](#))
- A new study predicts that **climate change** will drastically affect **cocoa production** in **West and Central Africa**, which supplies over **70% of the world's cocoa**. Conducted in **Ivory Coast, Ghana, Nigeria, and Cameroon**, the research warns that by **2050, 50% of cocoa-growing areas** may become unsuitable due to rising temperatures and changing rainfall. The study underscores the need for **adaptive strategies** to sustain production while preventing **deforestation**. ([Click here to read article](#))
- Zepto, the Indian **quick commerce** startup, became the second most downloaded app globally in the **food and drinks category**, surpassing **KFC** and **Domino's**, with **McDonald's** at the top. The company's **300% growth** in the second half of 2024, driven by features like "**buy now, pay later**", highlights the rapid expansion of India's quick commerce sector, with **Blinkit, Zomato, and Swiggy** also ranking in the top 10. ([Click here to read article](#))

### Sports News

- At the **2025 Australian Cricket Awards**, **Travis Head** claimed his maiden **Allan Border Medal** for his exceptional performances across all formats, solidifying his status as one of **Australia's premier cricketers**. ([Click here to read article](#))
- **R Praggnanandhaa** won the **Tata Steel Masters chess tournament** in the Netherlands on **February 2, 2025**, defeating **D Gukesh** 2-1 in a thrilling tie-breaker. This victory marked his **first-ever Tata Steel Masters title**, with

a pivotal contribution from **Arjun Erigaisi**, who defeated **Gukesh** earlier in the tournament. **Praggnanandhaa's** win is a significant milestone in his career. ([Click here to read article](#))

- **Simona Halep**, a **two-time Grand Slam champion** and former **World No. 1**, announced her retirement from tennis at 33 after an injury-plagued comeback post-doping suspension. She retired following a **first-round loss** at the **Transylvania Open**. Halep's career highlights include winning **Wimbledon 2019** and the **French Open 2018**, **24 WTA singles titles**, and earning over **\$40 million** in prize money. ([Click here to read article](#))
- **Wriddhiman Saha**, the former India wicketkeeper-batter, has announced his retirement from all formats of cricket at 40. Known for his exceptional **wicketkeeping skills**, Saha played his final match for **Bengal** against **Punjab** in the **Ranji Trophy 2024-25**. He had retired from **international cricket** in November 2024 and thanked his **family, coaches, and cricketing associations** for their support. ([Click here to read article](#))
- The ICC launched the theme song '**Jeeto Baazi Khel Ke**' for the **ICC Men's Champions Trophy 2025**, sung by **Atif Aslam**. The song is designed to build excitement as the countdown begins, with just **12 days** left before the tournament starts. ([Click here to read article](#))
- **Shrachi Rarh Bengal Tigers** won the **Men's Hockey India League (HIL) 2024-25** with a **4-3** victory over **Hyderabad Toofans** in the final. Held at **Birsa Munda International Hockey Stadium, Rourkela**, the Tigers secured the championship with **Jugraj Singh's hat trick** and **Sam Lane's late goal**. ([Click here to read article](#))
- **Marcus Stoinis**, the Australian all-rounder, has announced his **retirement from ODI cricket**, ruling him out of the **2025 ICC Champions Trophy**. The 35-year-old, who played a key role in Australia's **2023 ODI World Cup victory**, will now focus on **T20 cricket**. His decision comes amid **injuries** to key Australian players like **Mitchell Marsh, Pat Cummins, and Josh Hazlewood**. ([Click here to read article](#))

### Schemes and Committees News

- The **PM-JANMAN Package** (Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan), launched in **November 2023**, aims to improve the living conditions of **Particularly Vulnerable Tribal Groups (PVTGs)** in over **22,000 villages**. Key interventions include building **4.9 lakh pucca homes**, laying **8,000 km of roads**, providing **pipled water** to every household, and deploying **1,000 mobile medical units** for healthcare delivery, targeting significant **infrastructural and socio-economic improvements**. ([Click here to read article](#))
- The **Government of India** has launched the '**Haj Suvidha App**' to enhance the **pilgrimage experience** for Indian Haj pilgrims. The app provides essential services to ensure a **smooth and fulfilling journey**, reflecting the government's commitment to improving **accessibility and convenience** for pilgrims. ([Click here to read article](#))

- Uganda, in collaboration with the **World Health Organization (WHO)** and global partners, has launched the first-ever **clinical trial** for a vaccine targeting the **Sudan species of the Ebola virus**. Initiated just four days after the outbreak was confirmed on **January 30**, this **randomized vaccine trial** sets a new record for speed in an emergency setting. If successful, the vaccine could be crucial in **controlling future outbreaks** and securing **regulatory approval**. ([Click here to read article](#))
- Odisha Chief Minister Mohan Charan Majhi** launched the '**Bikashita Gaon Bikashita Odisha**' (**BGBO**) scheme in **Khordha**, aiming to boost **rural infrastructure**. With a ₹5,000 crore budget over five years, the scheme focuses on **road connectivity, civic amenities, education, and micro tourism**. It builds on previous initiatives, ensuring **holistic village development** while keeping development and politics separate. ([Click here to read article](#))
- The **Ministry of Skill Development and Entrepreneurship (MSDE)** and **NITI Aayog** launched the '**Swavalambini**' initiative on February 7, 2025, targeting **women entrepreneurship** in **Assam, Meghalaya, and Mizoram**. The program offers **business skills, mentorship, and financial support** to women, focusing on **Higher Education Institutions (HEIs)** for structured training. It aims to enhance **women's participation** in the region's **entrepreneurial ecosystem**. ([Click here to read article](#))
- India inaugurated its first **Ferret Research Facility** at the **Translational Health Science and Technology Institute (THSTI)** in **Faridabad, Haryana**, to boost **biomedical research**. This facility will focus on **infectious diseases, non-communicable diseases**, and the development of **vaccines and therapeutics**. It is expected to strengthen India's **research capabilities** and improve readiness for emerging diseases. ([Click here to read article](#))
- ISRO** unveiled its new **FEAST 2025** software at the **8th National Finite Element Developers'/FEAST Users' Meet (NAFED08)** held at **IIT Hyderabad**. The event, in collaboration with **Vikram Sarabhai Space Centre (VSSC)**, gathered over 250 experts from **academia, industry, and research institutions** to discuss **advancements in finite element-based structural analysis**. ([Click here to read article](#))
- The **Ocean Coordination Mechanism (OCM)** has been launched to address challenges facing the **Caribbean and North Brazil shelf**, aiming to protect **marine life** and ensure **sustainable resource management**. With oceans covering over **70%** of the Earth's surface, OCM focuses on **biodiversity preservation, climate change resilience, and combating pollution, overfishing, and habitat destruction**. ([Click here to read article](#))
- Researchers at the **University of Queensland** have successfully created **kangaroo embryos** through **in vitro fertilization (IVF)**, marking a breakthrough in **conservation science**. This advancement in **assisted reproductive technologies (ART)** could help protect endangered **marsupial species** like **koalas, Tasmanian devils, and northern hairy-nosed wombats** from extinction. ([Click here to read article](#))

### Science and Technology News

- The **ISRO-launched NVS-02 navigation satellite** on **January 29, 2025**, encountered a **technical issue** post-launch. Although the satellite's **solar panels** deployed and communication was established, a **malfunctioning valve** prevented the **Liquid Apogee Motor (LAM)** from firing, hindering its **orbit-raising maneuvers**. As a result, **NVS-02** remains in an **elliptical Geosynchronous Transfer Orbit (GTO)** instead of its intended **geostationary orbit**. ([Click here to read article](#))
- The **Japan Aerospace Exploration Agency (JAXA)** successfully launched the **fifth H-3 rocket** carrying the **Michibiki No. 6 satellite** from the **Tanegashima Space Center**. This satellite will enhance Japan's **positioning system**, a counterpart to the **U.S. GPS**. The launch took place at **5:30 p.m.** and successfully placed the satellite into its designated orbit. ([Click here to read article](#))
- Researchers at **Banaras Hindu University (BHU)** have discovered a new species of **phytopathogenic fungus, Epicoccum indicum**, responsible for **leaf spot disease** in **Chrysopogon zizanioides (vetiver)**. This significant finding, published in **Fungal Diversity**, enhances agricultural research, as vetiver is vital for **medicinal and environmental** uses. The discovery was made by **Raghendra Singh** and **Soumyadeep Rajwar** using **molecular phylogenetic analysis**. ([Click here to read article](#))

### Important Days News

- World Wetlands Day** on **February 2** raises awareness about the critical role of **wetlands** in supporting **biodiversity, human well-being, and cultural heritage**. The **2025 theme, 'Protecting Wetlands for Our Common Future'**, highlights their importance in preserving life, combating **climate change**, and promoting **sustainable livelihoods**. Protecting wetlands is crucial for the future of both **nature and humanity**. ([Click here to read article](#))



- **World Cancer Day**, observed on **February 4th**, raises awareness and urges action against cancer, which caused nearly **10 million deaths globally** in 2022, according to the **WHO**. The theme for **World Cancer Day 2025, "United by Unique"**, launches a **three-year campaign** running until **2027**, emphasizing the importance of global unity in addressing the **cancer crisis** and reducing its burden. ([Click here to read article](#))
- **International Day of Zero Tolerance for Female Genital Mutilation (FGM)** was observed on **February 6, 2025**. FGM, involving the partial or total removal of female genitalia for non-medical reasons, is recognized as a **human rights violation** with severe **physical, psychological, and social** consequences. While prevalent in 30 countries across **Africa** and the **Middle East**, FGM remains a global issue, affecting regions like **Asia, Latin America, and immigrant communities in Western Europe, North America, Australia, and New Zealand**. ([Click here to read article](#))

**Obituaries News**

- **Navin Chawla**, former **Chief Election Commissioner (CEC)** of India, passed away at the age of **79**. His leadership during the **2009 Lok Sabha elections** and contributions to **electoral reforms** had a lasting impact on India's election process. A seasoned **civil servant**, Chawla served as both **Election Commissioner** and CEC, leaving behind a legacy

- marked by notable **achievements** and **controversies**. ([Click here to read article](#))
- **Horst Koehler**, former **President of Germany** (2004–2010), passed away at 81. Born in 1943 in German-occupied Poland, he overcame early hardships and held influential roles, including **Deputy Finance Minister** and **IMF Managing Director**. Known for his independent stance and popularity, Koehler made significant contributions to **German and international politics**, particularly focused on **Africa**. ([Click here to read article](#))
- **The Aga Khan**, spiritual leader of millions of **Ismaili Muslims** and renowned philanthropist, passed away at 88. Known for his global humanitarian work through the **Aga Khan Development Network (AKDN)**, he dedicated his life to building **homes, hospitals, and schools** in developing countries. His passing marks the end of an era for the Ismaili community and philanthropy worldwide. He died in **Portugal** surrounded by family, leaving a legacy as a **spiritual leader, business magnate, and humanitarian**. ([Click here to read article](#))
- **Brian Murphy**, the veteran British actor best known for his roles in **Man About the House** and **George and Mildred**, passed away at 92. Renowned for portraying the lovable **George Roper**, Murphy's career spanned decades, leaving a lasting legacy in **70s sitcoms**. His early experiences in the **RAF** and with **Joan Littlewood's Theatre Workshop** shaped his iconic career, cementing his status as a beloved figure in British television. ([Click here to read article](#))

**Static Takeaways**

Sr. No	Name	Static Details
1	RBI	Governor - Sanjay Malhotra Head Office - Mumbai
2	SEBI	Chairman - Madhavi Buch Head Office - Mumbai
3	SBI	CMD - Challa Sreenivasalu Head Office - Mumbai
4	ISRO	Chairman - Narayanan Head Office - Bengaluru
5	JAXA (The Japan Aerospace Exploration Agency)	President - Hiroshi Yamakawa
6	DRDO	HQ - Delhi
7	Zepto	CEO - Aadit Palicha
8	Kotak Mutual Fund	CEO - Nilesh Shah Head Office - Mumbai
9	Ujjivan Small Finance Bank	CEO - Sanjeev Nautiyal Head Office - Bengaluru
10	BIMSTEC	HQ - Dhaka, Bangladesh
11	ODISHA	Governor- Hari Babu Kambhupati CM- Moham Majhi Capital- Bhubneshwar
12	Gujarat	Governor- Acharya Devvrat CM- Bhupendra Patel Capital- Gandhinagar

Sr. No	Name	Static Details
13	Andhra Pradesh	Governor- S. Abdul Nazeer CM- Chandrababu Naidu Capital- Amravati
14	Kerala	Governor- Rajendra Arlekar CM- Pinarayi Vijayan Capital- Thiruvananthpuram
15	Rajasthan	Governor- Haribhau Bagade CM- Bhajan Lal Sharma Capital- Jaipur
16	Himachal Pradesh	Governor- Shiv Pratap Shukla CM- Sukhvinder Sukhu Capital- Shimla
17	USA	President - Donald Trump Capital - Washington D.C.
18	Panama	Head - Jose Raul Mulino Capital - Panama City
19	Uganda	President - Yoweri Museveni Capital - Kampala
20	New Zealand	PM - Maori Capital - Wellington
21	Pakistan	PM - Shehbaaz Sharif Capital - Islamabad
22	Belgium	PM - Bart De Wever Capital - Brussels
23	Russia	President - Vladimir Putin Capital - Moscow
24	South Africa	President - Cyril Ramaphosa Administrative Capital - Pretoria
25	Democratic Republic of Congo	President - Felix Tshisekedi Capital - Kinshasa