

IACE

DAILY CURRENT AFFAIRS

26th SEP 2025 DESCRIPTIVE

Watch Us On

You  **Tube**

HEADLINES

- ❖ 49th PRAGATI Meeting Chaired by PM Modi – Review of Key Infrastructure Projects
- ❖ India Strengthens Ties with Pacific Island Nations: EAM Jaishankar Chairs FIPIC Foreign Ministers' Meeting in New York
- ❖ ₹69,725 Crore Package to Boost India's Shipbuilding and Maritime Sector“
- ❖ NCMRWF–NSIL MoU under Mission Mausam for Real-Time Weather Data Station
- ❖ Cabinet approved doubling of Bakhtiyarpur – Rajgir – Tilaiya railway line in Bihar
- ❖ The CSIR scheme to strengthen science and research approved by the Cabinet with an allocation of Rs. 2,277 crores
- ❖ An MoU signed between DFPD and FCI to strengthen foodgrain management
- ❖ Uttar Pradesh celebrated Ayushman Bharat Diwas on PMJAY's 7th Anniversary
- ❖ India to Establish DBNet Stations in Delhi-NCR and Chennai for Real-Time Weather Forecasting under Mission Mausam
- ❖ Agni Prime Missile Test from Rail Launcher: A Milestone in India's Strategic Deterrence

Telegram: [Click here](#)

Toll Free: 1800-270-9975, Ph: 9533200400

- ❖ **"Fintech Association for Consumer Empowerment (FACE): India's First RBI-Recognized Self-Regulatory Organization (SRO-FT)"**
- ❖ **ICC Suspends USA Cricket Membership Amid Governance Failures**
- ❖ **S&P Global Retains India's FY26 GDP Forecast at 6.5%**

FACE

49th PRAGATI Meeting Chaired by PM Modi – Review of Key Infrastructure Projects

- 49th PRAGATI meeting was chaired by PM Modi in New Delhi.
- Progress of eight major infrastructure projects was assessed.
- The projects are in sectors like mining, rail transport, water management, industrial development, and electricity.
- These projects are spread across 15 states and union territories.
- The total investment involved is over ₹65,000 crore.
- The review stressed strict deadlines, better departmental collaboration, and removal of bottlenecks.
- The aim is to improve ease of doing business and raise living standards.
- PRAGATI is an ICT-enabled multi-modal governance platform for proactive governance and timely implementation.



India Strengthens Ties with Pacific Island Nations: EAM Jaishankar Chairs FIPIC Foreign Ministers' Meeting in New York

- External Affairs Minister Dr. S. Jaishankar held a meeting with the foreign ministers of the Forum for India-Pacific Islands Cooperation (FIPIC).
- The meeting was held in New York, on the sidelines of the 80th session of the United Nations General Assembly.
- He highlighted the steady progress on the 12-point action plan announced by Prime Minister Narendra Modi.
- This action plan was introduced during the **FIPIC-III Summit**.
- India and the Pacific Island countries are working together as development partners.
- Their cooperation is focused on improving the lives of their people.
- Priority areas include healthcare, technology, training, and capacity building.
- FIPIC is a multilateral platform.
- It was established by the Government of India to strengthen ties with the 14 Pacific Island countries.
- FIPIC was launched by Prime Minister Narendra Modi during his visit to Fiji in 2014.



₹69,725 Crore Package to Boost India's Shipbuilding and Maritime Sector"

- The Cabinet approved a comprehensive package worth ₹69,725 crore to boost shipbuilding and maritime sectors.
- The Shipbuilding Financial Assistance Scheme (SBFAS) has been extended till March 2036 with ₹24,736 crore funding.
- A new Shipbreaking Credit Note of ₹4,001 crore was introduced to promote eco-friendly ship recycling.
- A National Shipbuilding Mission will be set up to monitor and oversee the programme's execution.
- A Maritime Development Fund (MDF) of ₹25,000 crore has been cleared to provide long-term financing for maritime infrastructure.
- A Maritime Investment Fund of ₹20,000 crore will be created, with the government holding a 49% stake.
- An Interest Subsidy Fund of ₹5,000 crore is included to reduce borrowing costs for shipbuilding projects.
- A separate Shipbuilding Development Scheme (SbDS) worth ₹19,989 crore will expand domestic shipbuilding capacity.
- The package is expected to attract investments of around ₹4.5 lakh crore and create nearly 30 lakh new jobs.
- India's maritime sector already handles 95% of the country's trade by volume and 70% by value, making this initiative strategically vital.



NCMRWF–NSIL MoU under Mission Mausam for Real-Time Weather Data Station

- The National Centre for Medium Range Weather Forecasting (NCMRWF) has signed a Memorandum of Understanding with New Space India Limited (NSIL).
- The MoU was signed in New Delhi. The partnership is part of the Mission Mausam initiative.
- Two Direct Broadcast Network stations will be established under this agreement.
- One station will be located in the Delhi-NCR region. The other station will be set up in Chennai.
- These stations will receive satellite data directly and in real time.
- They will gather information from Indian Earth observation satellites.
- They will also receive data from international Earth observation satellites.
- NSIL is the commercial wing of the Department of Space.
- Mission Mausam was approved by government on September 11, 2024.
- It is an initiative by the Ministry of Earth Sciences. It aims to make nation ‘Weather Ready’ and ‘Climate Smart’, meeting the global standards.



Cabinet approved doubling of Bakhtiyarpur – Rajgir – Tilaiya railway line in Bihar

- The Cabinet Committee on Economic Affairs approved the doubling of Bakhtiyarpur – Rajgir – Tilaiya line.
- The railway project will cover a 104 km section in Bihar.
- A total cost of Rs. 2,192 crore has been approved for the project.
- The line passes through four districts in Bihar.
- The project section also provides rail connectivity to major destinations like Rajgir (Shanti Stupa), Nalanda, Pawapuri etc., which attract pilgrims and tourists from across the country.
- The project will provide connectivity benefits to 1,434 villages and 13.46 lakh population.
- Aspirational districts of Gaya and Nawada will also be covered.
- As a result of the capacity enhancement works, there will be additional freight traffic of 26 MTPA (million tonnes per annum).
- The Railways, being an environment-friendly and energy-efficient mode of transportation, will help in achieving climate goals and minimizing the country's logistics cost.
- It will also reduce oil imports by 5 crore litres and lower CO2 emissions by 24 crore kg, which is equivalent to the plantation of one crore trees.
- The project is part of PM Gati Shakti Plan to enhance multi-modal connectivity.



The CSIR scheme to strengthen science and research approved by the Cabinet with an allocation of Rs. 2,277 crores



- On 24 September, the Department of Scientific and Industrial Research (DSIR) and Council of Scientific and Industrial Research (CSIR) scheme on “Capacity Building and Human Resource Development” was approved by the Union Cabinet.
- An allocation of Rs. 2,277.397 crore was sanctioned for the period 2021-22 to 2025-26 under the Fifteenth Finance Commission cycle.
- The scheme, implemented by CSIR, will cover R&D institutes, national laboratories, institutes of national importance, institutes of eminence and universities across the country.
- It will provide a platform for young researchers aspiring to join academia and industry.
- The scheme will strengthen India’s scientific workforce in Science, Technology, Engineering, Medical, and Mathematical Sciences (STEMM) fields.

- Under this initiative, researchers will be mentored by eminent scientists and professors, thereby strengthening India's scientific and technological workforce.
- Over the last decade, India's concerted efforts in research and development have boosted its position in the Global Innovation Index, to 39th in 2024, according to the World Intellectual Property Organization (WIPO).
- India was also placed among the top three nations in scientific paper publications.
- The CSIR's Capacity Building and Human Resource Development (CBHRD) scheme will be operated under an umbrella framework.
- It will include four sub-schemes: Doctoral and Postdoctoral Fellowships, Extramural Research, Emeritus Scientist and Bhatnagar Fellowship programmes.
- Promotion and Recognition of Excellence through Awards, along with Travel and Symposia Grant Schemes, will also be covered to encourage knowledge sharing.

An MoU signed between DFPD and FCI to strengthen foodgrain management

- On 23 September, an MoU for the Financial Year 2025–26 was signed in New Delhi by the Department of Food and Public Distribution (DFPD) and the Food Corporation of India (FCI).
- The agreement sets performance parameters and modernization targets to ensure greater efficiency and accountability in food grain management.
- With this MoU, the Government has strengthened its strategy to adopt a systems-based approach and technology-driven solutions in subsidy operations.
- The MoU focuses on reducing storage losses, improving storage capacity utilization, improving logistics and supply chain performance, and strengthening quality control.
- The use of modern IT solutions and digitization has been emphasized.
- Capacity-building programmes for FCI employees were also included in the plan.
- The Food Corporation of India was established in 1965 under the Food Corporations Act, 1964.
- Its role in procurement, storage, movement, and distribution of foodgrains remains vital for food security.
- The agreement is expected to deliver maximum value for every rupee spent on food subsidy.



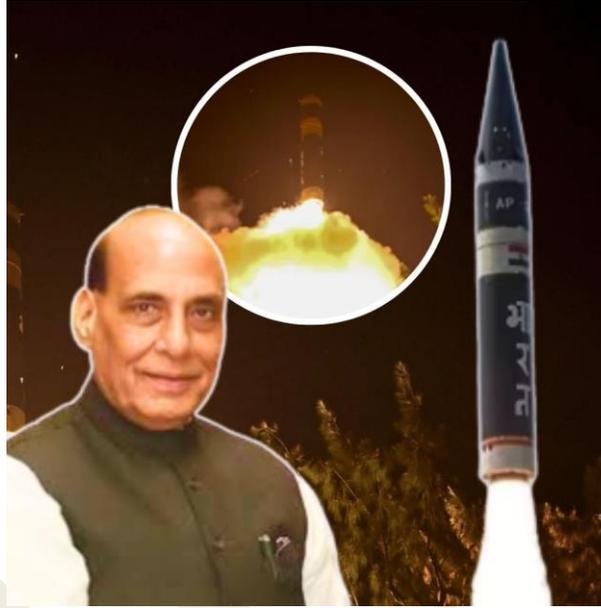
Uttar Pradesh celebrated Ayushman Bharat Diwas on PMJAY's 7th Anniversary

- The event was organised to mark seven years of the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (PMJAY).
- Special camps were held across the state where Ayushman Cards were issued.
- Uttar Pradesh was placed at the top in the country for card distribution.
- At least one member in 87% of eligible families was reported to hold an Ayushman Card.
- Out of nine crore targeted beneficiaries, 5.38 crore Ayushman Cards were already issued.
- Chief Minister Yogi Adityanath recently announced that teachers will also be brought under the scheme.
- Under this scheme, so far 74.4 lakh beneficiaries in the state have received free treatment in listed hospitals, on which a total of Rs 12,283 crore has been spent.
- A total of 6,099 hospitals (2,921 government and 3,088 private) have been empanelled to ensure easy access to healthcare services, the highest number in the country.
- Expenditure on tertiary care services has reached Rs 4,200 crore, which includes cancer, cardiology, orthopedics, organ transplantation, paediatric oncology, plastic surgery and other specialised treatments.



**AYUSHMAN
BHARAT**
Diwas

Agni Prime Missile Test from Rail Launcher: A Milestone in India's Strategic Deterrence



- DRDO successfully conducted a test of the Agni Prime missile from a rail launcher. This is the first time such a test was carried out in India.
- Agni Prime can target distances of 1,000 to 2,000 km, making it effective for medium-range strategic operations.
- The missile is equipped with advanced Navigation with Indian Constellation (NaVIC) system along with GPS for precise guidance.
- Built with advanced composite materials, the missile has reduced weight and improved strength, enabling higher accuracy and maneuverability.
- Agni Prime can hit targets with high accuracy, thanks to its advanced navigation and guidance systems.
- Compared to previous Agni versions, Agni Prime is lighter and can be easily launched from road and rail platforms, ensuring quick mobility.

- It provides operational flexibility to Indian Armed Forces and strengthens India's deterrence capability against adversaries.
- Agni Prime belongs to the Agni Missile Family, which includes:
 - Agni I: 700–1,200 km
 - Agni II: 2,000 km
 - Agni III: 3,000 km
 - Agni IV: 4,000 km
 - Agni V: 5,000 km
- The missile will be inducted under the Strategic Forces Command (SFC) for deployment, enhancing India's nuclear strike capability.
- Defence Minister Rajnath Singh praised DRDO scientists for the successful test, highlighting India's growing self-reliance in defence technology.
- Agni Prime is a part of the Integrated Guided Missile Development Programme (IGMDP), launched to make India self-reliant in missile technology.
- With this test, India has strengthened its strategic deterrence and achieved a significant milestone in ensuring national security and defence preparedness.

"Fintech Association for Consumer Empowerment (FACE): India's First RBI-Recognized Self-Regulatory Organization (SRO-FT)"

- The Fintech Association for consumer Empowerment (FACE) , India's first self - regulatory organization for Fintech (SRO-FT) sector, has grown to about 275 members in August 2025 from just 60 in August last year.
- SRO-FT (Fintech) : A minimum net worth of ₹2 crore is required.
- General Financial Market SROs: For example, the FIMMDA, a recognized SRO in the financial markets, requires a minimum net worth of ₹10 crore.
- For a SRO within the Account Aggregator (AA) ecosystem, the minimum net worth requirement is ₹2 crore.
- The first self-regulatory organization (SRO) in India's fintech sector, as recognized by the RBI, is the Fintech Association for Consumer Empowerment (FACE).
- The Fixed Income Money Market and Derivatives Association of India (FIMMDA) was officially recognized by the RBI as a Self-Regulatory Organization (SRO) for financial markets in May 2025.
- An SRO must be a not-for-profit company with a minimum net worth of Rs.10 crore and diversified shareholding (no single entity holding more than 10% of the paid-up share capital).



ICC Suspends USA Cricket Membership Amid Governance Failures

- **The International Cricket Council (ICC) suspends USA Cricket membership with immediate effect (Sept 23, 2025) after repeated breaches of obligations under ICC's Constitution, including governance failures and reputational damage.**
- **Despite suspension, USA's national teams will continue to participate in ICC events and prepare for the Los Angeles 2028 Olympics, with administration temporarily overseen by ICC.**
- **A Normalisation Committee will monitor USA Cricket, outlining reforms needed in governance, operations, and compliance for membership restoration.**

About International Cricket Council (ICC):

- **Formation** – 15 June 1909
- **Headquarters** – Dubai, UAE
- **Chairman** – Jay Shah
- **Deputy Chairman** – Imran Khwaja (Singapore)
- **CEO** – Geoff Allardice (Australia)
- **General Manager** – Wasim Khan
- **Membership** – 108 members



S&P Global Retains India's FY26 GDP Forecast at 6.5%

- **S&P Global** retains **India's GDP forecast at 6.5% for FY26**, citing strong domestic demand, increasing government investment, and benefits from tax reforms.
- Inflation outlook revised downward to 3.2% for FY26 due to a sharper-than-expected drop in food inflation, providing room for monetary policy adjustments.
- RBI likely to cut rates by 25 bps in FY26, with the next Monetary Policy Committee (MPC) meeting scheduled from September 29 to October 1; repo rate currently at 5.5%.

