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## **Punjab National Bank (PNB) has opened its first branch dedicated to startups in New Delhi**

- The branch is designed to support the government's Startup India initiative.
- It focuses on encouraging entrepreneurship and fostering innovation.
- The branch offers complete banking services customized for startup needs.
- An MoU was signed between PNB and the Software Technology Parks of India (STPI).
- This agreement aims to provide financial assistance to eligible startups.
- Sudhir Dalal, General Manager at PNB, signed the MoU.
- Subodh Sachan, Director at STPI, was the other signatory.
- STPI will share a list of startups it has incubated, onboarded, or graduated.
- This list will help PNB connect with startups needing financial support.
- The goal is to ease access to the bank's startup-specific financial products.
- The collaboration is expected to act as a bridge between startups and financial institutions.



## The FIDE World Cup 2025 will be held in Goa

- The International Chess Federation has announced Goa as the venue for the FIDE World Cup 2025.
- The tournament will take place from October 30 to November 27.
- The knockout tournament will feature 206 players competing for a prize pool of \$2 million (over Rs 17.5 crore) and three qualifying spots into the 2026 Candidates Tournament.
- The top 50 seeds will start from the second round in the eight-round knockout format.
- Each match will consist of two classical games, with rapid and blitz tie-breaks if necessary.
- Goa was chosen for its natural beauty and cultural appeal, offering a vibrant experience to players.
- India's rise as a chess powerhouse strengthened its case for hosting the event.
- It is expected to be attended by representatives from over 90 countries and will be one of the most watched events in the history of chess.



## National Sports Day 2025: 29 August

- National Sports Day is celebrated annually on 29th August.
- National Sports Day commemorates the birth anniversary of hockey player **Major Dhyan Chand**.
- The theme of National Sports Day 2025 is “**Sport to Promote Peaceful and Inclusive Societies.**”
- This day emphasizes the importance of sports and physical activities.
- This day also honors Major Dhyan Chand’s legacy in Indian hockey.
- Major Dhyan Chand had won gold medals in the Olympics in 1928, 1932, and 1936.
- Major Dhyan Chand, born on 29 August, is also known as the “**Hockey Wizard.**”
- This year, the event is being organized by the Fit India Mission in partnership with the Indian sports ecosystem.
- It is being organized as a three-day All India Sports Movement from August 29 to 31.
- On National Sports Day 2019, the government launched the Fit India Movement.



## **The government extended duty-free cotton imports till December 31, 2025**

- The Finance Ministry announced that duty-free cotton imports have been extended by three months until December 31, 2025.
- On August 18, the government announced that the 11% import duty will be suspended till September 30, when the current cotton marketing season will end.
- The move has been welcomed by the textile sector, which is facing uncertainty due to the 50% U.S. tariff.
- India is expected to close the current cotton season (October 1, 2024 to September 30, 2025) with imports of about 40 lakh bales.
- The arrival of the new crop for the next season (October 1, 2025, to September 30, 2026) is likely to increase after Diwali.
- The government raised the minimum support price for cotton by 8% for the next season.
- The Cotton Corporation of India has prepared to carry out MSP operations in major cotton-growing hubs. It purchased close to 100 lakh bales this season.
- Exporters stated that the extension would provide access to quality cotton at the right prices.
- The US is the second largest cotton supplier to India after Australia.



## **India is on track to become the world's second-largest economy on a PPP basis by 2038**

- Consultancy EY reported that India is projected to emerge as the world's second largest economy in purchasing power parity (PPP) terms by 2038.
- It is supported by strong demographics, robust savings, and a sustainable fiscal path.
- The economy could touch \$20.7 trillion in PPP terms by 2030, according to IMF estimates cited in the report.
- The United States, Germany, and Japan are expected to be overtaken by India in PPP rankings by that time.
- China is projected to remain the largest economy, valued at \$42.2 trillion in PPP terms by 2030.
- India's comparative advantage lies in its young population—which will have an average age of 28.8 years in 2025—and its strong savings and investment rates.
- Government debt as a share of GDP is anticipated to decline from 81.3% in 2024 to 75.8% in 2030.
- Structural reforms and investments in critical technologies are expected to further drive expansion.
- By 2028, India is also expected to surpass Germany to become the world's third-largest economy in market exchange rate (MER) terms.
- EY emphasized that India's growth trajectory aligns with its vision of becoming a developed nation, or Viksit Bharat, by 2047.



## **National Highways Authority of India (NHAI) has introduced Project Aarohan to enhance educational opportunities for families of toll plaza staff**

- The initiative focuses on improving access to education for students from low-income backgrounds.
- The goal is to remove financial hurdles and ensure equal learning opportunities.
- NHAI Chairman Santosh Kumar Yadav highlighted the organization's commitment to its employees through this project.
- He stated that nurturing young talent is essential for the country's development.
- The project will benefit 500 students from Class 11 to the final year of graduation.
- Each of these students will receive a yearly scholarship of ₹12,000 during the 2025-26 financial year.
- Additionally, 50 high-performing students aiming for postgraduate or higher education will get ₹50,000 each.
- The application process will take place through an online portal.
- Students must submit academic records, income certificates, caste certificates, and valid ID proof.



## **The Pradhan Mantri Jan Dhan Yojana completed 11 years on 28 August, marking a milestone in financial inclusion**

- This scheme was announced by Prime Minister Narendra Modi on 15th August 2014 from the Red Fort.
- The formal launch was done on 28th August 2014 and was described by the Prime Minister as a festival for the poor's liberation from a vicious cycle.
- PMJDY is considered one of the world's largest financial inclusion programs.
- It was designed as a National Mission to ensure access to financial services for every household.
- The scheme ensures availability of a basic savings bank account, access to need-based loans, and access to a range of financial services such as a money remittance facility, insurance, and pension.
- Every household was aimed to be provided with at least one basic banking account under the mission.
- The accounts under the scheme are linked to the Core Banking System and supported by RuPay debit cards.
- Mobile banking services using USSD were also enabled even on feature phones for greater accessibility.
- The scheme has successfully covered both urban and rural areas, making banking services more inclusive.



## The Suru Summer Festival 2025 kicked off with historic August snowfall

- The Suru Summer Festival 2025 began in Ladakh with the valley witnessing its first-ever August snowfall.
- The snowfall turned the festival into a unique snow celebration instead of a traditional summer event.
- The inaugural ceremony was attended by Union Minister Kiren Rijiju as Chief Guest and LG Kavender Gupta as Guest of Honor.
- The leaders were welcomed by CEC Dr. Mohd. Jaffar Akhoon, UT Ladakh Tourism Secretary, and the DC Kargil.
- Kiren Rijiju praised the people of Suru Valley for their hospitality and highlighted the rare experience.
- The minister announced new skill development and youth empowerment packages for Ladakh.
- He said projects like Zojila Tunnel and new roads are expected to further increase tourism opportunities.
- The Suru Summer Festival 2025, featuring exciting sports, cultural performances, handicrafts, and traditional cuisine, continues to shine as a celebration of Kargil's identity and tourism potential.



# The Union Cabinet has approved a revamp of the PM Street Vendor's Atma Nirbhar Nidhi (PM SVANidhi) Scheme



- The loan disbursement period has been extended. It will now continue until 31st March 2030, instead of ending in December 2024.
- The revised scheme has a total budget of ₹7,332 crore.
- The first loan amount has been increased. It has gone up from ₹10,000 to ₹15,000.
- The second loan amount has also been raised. It has increased from ₹20,000 to ₹25,000.
- The third loan amount remains the same at ₹50,000.
- A UPI-linked RuPay Credit Card will be given to eligible beneficiaries.
- This applies to those who repay their second loan successfully.
- Vendors using digital payments can earn cashback.
- They can receive up to ₹1,600 through retail and wholesale transactions.

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- The restructured scheme aims to benefit 1.15 crore street vendors.
- This includes 50 lakh new beneficiaries. The scheme's coverage is being expanded.
- It will now include census towns and peri-urban areas.
- The UPI-linked RUPAY Credit Card is designed to offer quick access to funds.
- It can be used for both personal and business needs.
- The scheme was first launched on 1st June 2020. It was created to support street vendors affected by the COVID-19 pandemic.
- As of July 2025, over 96 lakh loans have been disbursed.
- These loans amount to ₹13,797 crore and have helped more than 68 lakh vendors.

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## **Indian weightlifter Mirabai Chanu won gold at the 2025 Commonwealth Weightlifting Championships in Ahmedabad**

- She lifted a total of 193kg. This broke the championship records in the snatch, clean and jerk, and overall total.
- Her snatch lift was 84kg. She lifted 109kg in the clean and jerk.
- Both lifts set new championship records.
- The win marked a strong comeback to competitive weightlifting for Mirabai.
- She also secured a direct qualification for the Glasgow 2026 Commonwealth Games.
- Mirabai is a silver medallist from the Tokyo Olympics. She remains one of India's top weightlifters.



## **The 'Made in India' battery electric vehicle 'E-Vitara' flagged off, and a hybrid battery electrodes plant inaugurated in Gujarat**

- The Made in India battery electric vehicles (BEVs), 'E-Vitara,' were flagged off from Hansalpur in Gujarat by Prime Minister Narendra Modi.
- The vehicles are planned to be exported to more than 100 countries, including Japan and European nations.
- A two-day Gujarat visit of the Prime Minister included a tour of Suzuki Motor's exhibition at Hansalpur in Ahmedabad.
- The hybrid battery electrodes production line at the TDS Lithium-Ion Battery Plant in Hansalpur was inaugurated by the PM.
- The plant has been developed as a joint venture of Toshiba, Denso, and Suzuki to boost clean energy innovation.
- It was highlighted that over 80% of the battery value will now be manufactured domestically in India.
- The Prime Minister posted on social media that the day marks a milestone in India's journey towards self-reliance and green mobility.
- Addressing a gathering, he said that Make in India is also being transformed into Make for the World.
- He stressed that India's democracy, demography, and skilled workforce offer a win-win opportunity for global partners.
- Companies such as Maruti Suzuki were described by the PM as brand ambassadors of the Make in India initiative.



## **The first International Pali Conference organized in Kandy by India and the University of Peradeniya**

- The first-ever international conference on the Future of Pali Studies was jointly hosted by India's Assistant High Commission and the University of Peradeniya in Kandy.
- The conference was attended by scholars from Sri Lanka, India, and other nations.
- The presentations discussed Theravada traditions, manuscript studies, and Pali's journey from being a classical scholarly medium to a living language.
- The Deputy Prelate of the Malwatta Chapter and senior Mahasabha members also graced the occasion.
- The event proved to be a milestone for the University of Peradeniya, which hosted the International Pali Conference for the first time.
- It also underlined the close cultural ties between India and Sri Lanka.
- Pali has been accorded the status of a classical language in India by the Government of India, further highlighting its enduring importance.



# Army Hospital Research and Referral (AHRR) in Delhi has pioneered Robotic Custom Laser Cataract Surgery



- It is the first government medical facility in India to perform this procedure.
- AHRR is also the second institution in South Asia to achieve this milestone.
- The surgery was carried out using the advanced ALLY Adaptive Cataract Treatment System.
- This system represents a major innovation in ophthalmic technology.
- The hospital's Ophthalmology Department has now entered the field of bladeless, robotic, and computer-assisted cataract surgery.
- The procedure performed was Femto-second Laser Assisted Cataract Surgery (FLACS).
- FLACS is known for delivering high precision and greater surgical efficiency.
- The integration of this technology reflects the Armed Forces' commitment to advanced medical care.

- It ensures world-class, safe, and effective treatment for military personnel and their families.
- The high accuracy of FLACS is especially important in meeting the demands of military healthcare.
- The surgery was performed by Brigadier SK Mishra. The patient was 61 years old.
- Unlike traditional cataract surgery, FLACS uses a femtosecond laser.
- This laser automates key steps in the procedure. These steps include corneal incisions, capsulotomy, and cataract fragmentation.
- The technology achieves precision at the micron level.

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## **India's industrial output rose by 3.5 percent in July 2025, reaching its highest level in four months**

- This rise was largely caused by a strong rebound in the manufacturing sector.
  - The last time such growth was recorded was in March 2025, when industrial production increased by 3.9 percent.
  - In comparison, July 2024 had seen a higher growth rate of five percent in industrial output.
  - Manufacturing grew by 5.4 percent in July 2025, improving from 3.7 percent in June.
  - Electricity production posted a slight increase of 0.6 percent.
  - Mining activity continued to weaken, showing a sharp contraction of 7.2 percent.
  - Infrastructure and Construction Goods output surged by 11.9 percent year-on-year.
  - Consumer durables registered growth of 7.7 percent. Intermediate goods output rose by 5.8 percent over the same period.
  - Capital goods production increased by five percent. Consumer non-durables recorded gain of just 0.5 percent.
- Primary goods output dropped by 1.7 percent, indicating a slowdown in this segment.

