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TODAY'S IMPORTANT CURRENT AFFAIRS

BANKING

Date: 28.08.2025

NATIONAL AFFAIRS

MoF introduced a one-time, one-way switch facility

1. Ministry of Finance introduced a one-time, one-way switch facility allowing central government employees to move from the Unified Pension Scheme (UPS) to the National Pension System (NPS).
2. The option will remain open until September 30, 2025.

JP Nadda inaugurated key health welfare initiatives in MP

Union Minister Jagat Prakash JP Nadda launched various key public health welfare initiatives at a program organised in Netaji Subash Chandra Bose Cultural & Information Centre (NSCBCI) in Jabalpur, Madhya Pradesh.

OpenAI launches India's first learning accelerator

OpenAI launched India's first Learning Accelerator in collaboration with Indian Institute of Technology IIT Madras at an event held in New Delhi.

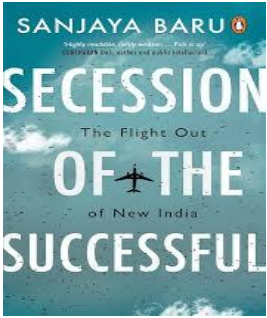
Delhi and Oslo launch joint initiative 'DOSTI'

1. Pankaj Kumar, the Transport Minister of Delhi announced the Delhi-Oslo Smart Transport Initiative (DOSTI), a joint initiative between Delhi and Oslo (Norway) at the 3rd India Clean Transportation Summit (ICTS 2025).

2. It was launched with an aim to accelerate the adoption of urban electronic mobility solutions.

BOOKS & AUTHORS

Sanjay Baru's book released



1. The book 'Secession of the successful: The Flight out of New India', authored by political commentator and policy analyst Sanjay Baru has been officially released.
2. The book was published by Penguin Viking India.

APPOINTMENTS & RESIGNATIONS

IRSE officer SC Jain appointed with Addl.charge

1. The Ministry of Railways approved the appointment of SC Jain to take additional charge as Chairman & Managing Director (CMD) of Rail Vikas Nigam Ltd.
2. He will succeed Pradeep Gaur.
3. He is a 1988-batch IRSE officer.



BANKING & FINANCE

GoI appoints Goldman Sachs as sole banker for stake disinvestment

1. Government of India has appointed Goldman Sachs as the sole transaction advisor for divestment of stakes in four Public Sector banks such as IOB, CBI, UCO bank and Punjab & Sind bank.
2. At present, the GoI holds over 90% equity in each of these banks.
3. It plans to divest upto 5% of its stake in the four PSBs in two branches.

TATA AIA launches 'Health SIP plan' and 'Health Buddy app'

1. TATA AIA Life Insurance Company Ltd launched two innovative offerings 'Health Systematic Investment Plan and the Health Buddy Scheme' application.

About Health SIP plan

A. It is a first-of-its-kind Non-participating Unit-linked health insurance plan that imposes **ZERO PREMIUM** allocation charges and provides a maturity booster to enhance long-term fund value.

B. It will enable the policyholders to make tax-free withdrawals from the 6th policy year for health-related expenses.

C. This new product covers critical illness with maximum premium lock-in period of 30 years.

About Health Buddy

A. It is India's first 24*7 virtual health and wellness companion offered by a life insurance provider.

B. The app provides access to preventive health check-ups, women's healthcare support, dental consultations and services across 24+ medical specialities.

SPORTS

Overview of Khelo India Water Sports Festival 2025

1. The inaugural Khelo India Water Sports Festival (KIWSF) 2025 was organised by the Ministry of Youth Affairs and Sports at the Dal Lake in Srinagar, J&K.
2. The event was held under the Khelo India mission from 21st August to 23rd August 2025.

About Mascot and Logo

The official mascot of the edition was the HIMALAYAN KINGFISHER, symbolising agility and speed, while the logo highlighted a SHIKARA, a traditional Kashmiri boat sailing on Dal lake showcasing the cultural heritage of Kashmir.

Winners

1. The total gold medals was 24 (14 in canoe/kayak, 10 in rowing)
2. The team champions are Madhya Pradesh in 1st place with 18 medals, Odisha in 2nd place and Kerala in 3rd place.
3. The Sports Authority of India (SAI) announced inaugural KIWSF will be upgraded into a full fledged Khelo India Water Games from 2026.

Taken by

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DAILY CURRENT AFFAIRS