



BENEVOLENT IAS ACADEMY

1626 – A, Sri Vinayaga Complex, Hope College,

Peelamedu (PO), Coimbatore – 641 004.

Cell: +91-9787731607, 9787701067.

Web: www.benevolentacademy.com, E-Mail: benevolentacademy@gmail.com

TODAY'S IMPORTANT CURRENT AFFAIRS

BANKING

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NATIONAL AFFAIRS

Union Minister Jitendra Singh launches BioE3 challenge



1. Jitendra Singh, Ministry of Science & Technology launched the India's first 'National Biofoundry Network' and 'Biotechnology for Economy, Environment and Employment (BioE3) challenge for Youth in New Delhi.
2. The initiatives reflect the commitment of GoI to

strengthen biotechnology as a pillar of India's economic growth.

3. The theme of this challenge "Design microbes, molecules & more".

Govt approves restructuring & extension of PM SVANidhi scheme

PM Modi approved the restructuring and extension of the Prime Minister Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) scheme extending its lending period from December 31, 2024 to March 31, 2030.



Highlights of the approval:

The loan slabs have been revised in the restructured scheme,

1. The 1st tranche has been increased to Rs.15,000 from the earlier Rs.1,000.

2. The 2nd tranche enhanced to Rs.25,000 from Rs.20,000
3. The 3rd tranche remains unchanged at Rs.50,000
4. Street vendors will now be able to earn cash back incentives of upto Rs.1,600 on retail and wholesale transactions.

DESW signs MoU with QCI

The Department of EX-Serviceman Welfare (DESW) under the Ministry of Defence (MoD) signed an MoU with the Quality Council of India (QCI) in New Delhi to improve the pension, healthcare, resettlement and welfare services for over 63 lakh military veterans and their dependents.

SCIENCE & TECHNOLOGY

IN commissioned Advanced Stealth frigates



1. Indian Navy (IN) commissioned two state-of-the-art stealth frigates, INS Udayagiri (Yard 12652) and INS Himgiri (Yard 3022) at Eastern Naval Command (ENC) in Vishakapatnam, Andhra Pradesh.
2. Both are variant vessels of the Project 17 (Shivalik) class frigates.

APPOINTMENTS & RESIGNATIONS

Akash Tripathi appointed as MD of SECI Ltd

1. The Appointments Committee of the Cabinet (ACC) has approved the appointment of Akash Tripathi as the new MD of Solar Energy Corporation (SECI) Ltd.
2. He is succeeded by Santosh Kumar Sarangi, Secretary of MNRE who held addl. charge of the post.
3. He is a 1998-batch IAS officer of the Madhya Pradesh cadre.



BANKING & FINANCE

PNB unveils its 1st startup centric branch

Punjab National Bank (PNB) has opened its first startup focused branch in alignment with the Startup India initiative to support entrepreneurial growth in New Delhi, Delhi.

ABCDL receives in-principle Payment Aggregator license from RBI

RBI granted in-principle authorisation to Aditya Birla Capital Digital Ltd (ABCDL) to operate as an Online Payment Aggregator (PA) under the Payment and Settlement Systems Act, 2007.

ECONOMY & BUSINESS

EY August 2025 report

- 1. Ernst & Young (EY) released the August 2025 issue of EY Economy Watch projecting that India could become the world's second largest economy in terms of Purchasing Power Parity (PPP) by 2038 with an estimated GDP of \$34.2 trillion.**
- 2. This projection is based on International Monetary Fund (IMF) growth forecasts for 2028-2030.**
- 3. By 2030, India's GDP is expected to reach \$20.7 trillion in PPP terms while China is projected to remain the largest economy with a PPP GDP of \$42.2 trillion.**

SPORTS

Goa announced as official host for FIDE world cup

- 1. The International Chess Federation (FIDE) officially announced GOA as the host city for the FIDE World Cup 2025 which is scheduled to be held from October 30 to November 27, 2025.**
- 2. The tournament will feature 206 players competing for a prize fund of \$2 million.**

**Taken by
Ms. A. Natchal**

**Edited by
Mrs. D. Rajakali Thomas**