



WEEKLY CURRENT AFFAIRS

Coverage of

26 Feb. - 04 March, 2025

— *** Useful for *** —

**UPSC ESE, PSUs,
RRB, SSC, Banking &
State Services Exams**



26th FEBRUARY 2025

SWAYATT Initiative

- **Context:** Government e Marketplace (GeM) commemorated six years of Startups, Women and Youth Advantage through eTransactions (SWAYATT) initiative.

Key Facts

- **Launch:** Initiated in 2019, aimed to boost participation of women-led enterprises, youth, and startups in public procurement.
- **Goals:**
 - Promote social inclusion by enhancing ease of business and providing direct market linkages for startups, women entrepreneurs, MSEs, SHGs, and youth, especially from backward sections.
 - Facilitate training and onboarding of sellers and promote small-scale businesses in government procurement.
- **Growth Stats:**
 - Startups have fulfilled ₹35,950 Crore in orders.
 - At launch, GeM had 6,300 women-led enterprises and 3,400 startups.
 - Now, women entrepreneurs comprise 8% of the total seller base on GeM, 177,786 Udyam-verified women MSEs have fulfilled ₹46,615 Crore in orders.
- **Future Goals:**
 - Aim to onboard 1 lakh startups and double women entrepreneurs' participation, increasing their share of overall public procurement from 3.78%.

SPHEREx

- **Context:** NASA is tentatively scheduled to launch its new megaphone-shaped space telescope called Spectro-Photometer for the History of the Universe, Epoch of Reionization and Ices Explorer (SPHEREx).

Key Facts

- **Duration:** Two years.
- **Mission Objectives:** SPHEREx will collect data on over 450 million galaxies and 100 million stars in the Milky Way.
 - It will explore the origins of the universe, focusing on the period after the Big Bang.
 - It will create a 3D map of the cosmos in 102 different wavelengths of light (colours).
- **Cosmic Inflation:** SPHEREx will measure cosmic inflation, which occurred around 14 billion years ago.
 - Cosmic inflation is believed to explain the universe's flatness and lack of curvature on large scales.
 - Inflation remains poorly understood, and SPHEREx can help improve that understanding.
- **PUNCH Mission:** SPHEREx will launch alongside NASA's PUNCH mission, which studies the Sun's solar wind.
 - PUNCH consists of four small satellites in low Earth orbit.
 - It will make 3D global observations of the inner heliosphere to understand how the Sun's corona becomes the solar wind.
 - The satellites will map the transition zone where the Sun's corona turns into solar wind.

Exercise DHARMA GUARDIAN

- **Context:** The 6th edition of India-Japan Joint Military Exercise DHARMA GUARDIAN has commenced in the East Fuji Manoeuvre Training area of Japan.

Key Facts

- It is an annual event conducted alternatively in India and Japan. Last edition in Rajasthan in 2024.
- **Aim:** To enhance interoperability between the two forces while undertaking joint urban warfare and counter-terrorism operations under UN mandate.

- **Significance:** The exercise underscores the shared commitment of India and Japan towards regional security, peace and stability, while advancing their common vision of a free, open and inclusive Indo-Pacific.

27th FEBRUARY 2025

India-European Commission Partnership

- **Context:** Recently, a delegation led by European Commission (EC) President Ursula von der Leyen is in India for a two-day visit exploring a 'security and defence partnership'.

Economic Cooperation

- **Trade:** The EU is one of India's largest trading partners, accounting for nearly 11% of India's total trade, and the USA (10.8%) and China (10.5%).
 - As of 2023, bilateral trade between India and the EU reached approximately 120 billion.
 - The EU is the second-largest destination for Indian exports (17.5% of the total) after the USA (17.6%), while China only ranks fourth (3.7%).
- **Investment and Business Ties:** The EU is one of the largest foreign investors in India, with cumulative FDI inflows of over \$100 billion in sectors such as automobiles, renewable energy, and information technology.
- **Supply Chain Resilience:** Both are focusing on diversifying supply chains, particularly in semiconductors, pharmaceuticals, and critical minerals.
- **Free Trade Agreement (FTA) Negotiations:** The India-EU Free Trade Agreement (FTA), officially known as the India-EU Broad-Based Trade and Investment Agreement (BTIA), has been under negotiation since 2007.
 - It aims to enhance market access, reduce tariffs, and streamline trade regulations.

About European Commission (EC)

- It traces its origins to the formation of the European Economic Community (EEC) in 1958, following the Treaty of Rome.
- The Maastricht Treaty (1993) and the Lisbon Treaty (2009) further strengthened its powers, ensuring that it remains a key player in EU governance.

Structure and Composition

- The European Commission (EC) is the executive arm of the European Union (EU), which is based in Brussels, Belgium, and operates independently from the national governments of EU member states.
- EC is composed of 27 Commissioners, one from each EU member state, are appointed for a five-year term.

Prani Mitra and Jeev Daya Award

- **Context:** The Animal Welfare Board of India (AWBI) has announced the Prani Mitra and Jeev Daya Award Ceremony, to be held in New Delhi.

Key Highlights

- This initiative aims to recognize outstanding individuals and organizations for their remarkable contributions to animal welfare and protection.
- The awards will be presented under two major categories: Prani Mitra Award and Jeev Daya Award.
 - The Prani Mitra Award will be conferred under five sub-categories: Advocacy (Individual), Innovative Idea (Individual), Lifetime Animal Service (Individual), along with two awards for Animal Welfare Organizations and for Corporate, PSUs, Government Bodies, or Co-operatives.
 - The Jeev Daya Award will be presented in three sub-categories: Individual, Animal Welfare Organization, and for either Schools, Institutions, Teachers, or Children.

Make the World Wear Khadi Campaign

- **Context:** The Make the World Wear Khadi campaign is launched by the Advertising Agencies Association of India (AAAI) in collaboration with the Ministry of Information and Broadcasting.

Key Facts

- **Goal:** Blend India's textile heritage with global fashion trends, positioning Khadi as a global brand.
- **Target Audience:** Advertising professionals and freelancers from domestic and international markets.
- **Part of:** Inaugural World Audio Visual & Entertainment Summit (WAVES).
 - It is a key forum for promoting discussions, collaboration, and innovation in the media and entertainment (M&E) industry.

About Khadi

- Khadi is a traditional Indian fabric made from hand-spun and hand-woven cotton, silk, or wool.
- It is associated with the Indian independence movement led by Mahatma Gandhi.
 - It symbolizes self-reliance and the promotion of indigenous products.
- **Key Characteristics of Khadi:**
 - **Hand-Spun:** The yarn is spun by hand using a spinning wheel (charkha).
 - **Hand-Woven:** The yarn is woven into fabric using traditional looms.
 - **Eco-Friendly:** Since it is hand-made, Khadi is more sustainable compared to machine-made fabrics.
 - **Natural Fabric:** It is made from cotton, silk, or wool, all of which are natural fibers.

28th FEBRUARY 2025

National Science Day 2025

- **Context:** National Science Day is celebrated every year on 28th February to commemorate the discovery of the 'Raman Effect' made by the physicist Sir C.V. Raman.

Key Facts

- Sir C.V. Raman was awarded the Nobel Prize in 1930 for the discovery of the Raman Effect.
- The first celebration took place on February 28, 1987, marking the beginning of a tradition that continues to inspire generations.
- The objective of the observation of National Science Day is to spread the message of the importance of science and its application among the people.
- Theme for 2025: Empowering Indian Youth for Global Leadership in Science & Innovation for VIKSIT BHARAT.

Facts about C.V. Raman

- C.V. Raman founded the Indian Journal of Physics in 1926.
- He became the first Indian director of the Indian Institute of Science (IISc) in 1933.
- He established the Raman Research Institute in 1948.
- In 1954, the Government of India honored him with the Bharat Ratna.



About Raman Effect

- When a beam of light passes through a transparent medium (such as a liquid or gas), a small fraction of the scattered light changes in wavelength. This change occurs due to the interaction of light with the vibrational and rotational energy levels of the molecules in the medium.

Jahan-e-Khusrau Sufi Music Festival

- **Context:** Prime Minister Narendra Modi attended the 25th anniversary Sufi music festival, Jahan-e-Khusrau 2025.

Key Facts

- Jahan-e-Khusrau Festival:
 - International festival dedicated to Sufi music, poetry, and dance.
 - Celebrates the legacy of Amir Khusrau.

- Brings together artists from across the world.
- Organized by the Rumi Foundation.
- Founded by filmmaker and artist Muzaffar Ali in 2001.
- During the festival, the Prime Minister also visited TEHBazaar (TEH: The Exploration of the Handmade), which showcased One District-One Product crafts and exquisite artifacts from across India.

About Amir Khusrau

- Amir Khusrau was the most beloved disciple of the Chishti Shaikh Nizamuddin Auliya.
- He started out in the service of princes and nobles, before becoming a permanent fixture in the court of the Delhi Sultanate.
- Khusrau served at least five Sultans — Muizuddin Qaiqabad, Jalaluddin Khalji, Alauddin Khalji, Qutbuddin Mubarak Shah, and Ghiyasuddin Tughlaq.
- He wrote in Persian, the language of the court, as well as Hindavi.
- Sultan Jalaluddin Khalji bestowed upon Khusrau the title of 'Amir'. He also bestowed him with the sobriquet of Tuti-yi-Hind, the 'Parrot of India', title.
- Khusrau made lasting contributions to Indian classical music and qawwali, and is also credited for developing Hindavi, a precursor to modern Hindi and Urdu.
- He is also credited with crafting dozens of ragas and creating ornate khayal music.



About Sufism

- Sufism is a mystic dimension of Islam which formally originated in the Middle East between the ninth and tenth centuries.
- Mysticism is a religious practice in which people search for truth, knowledge and closeness to God through meditation and prayer. It focuses on inner purity, love, and devotion for salvation.

- Sufism came to India in the 11th and 12th centuries, after the arrival of Islam via the Arab trading community in South India.

1st MARCH 2025

Aditya-L1

- **Context:** Aditya-L1 has made a significant discovery by capturing the first-ever image of a solar flare 'Kernel' in the lower solar atmosphere (photosphere and chromosphere).

About Aditya-L1

- It was launched in September 2023, by ISRO's PSLV C-57 rocket.
- It was placed in a halo orbit around the Earth-Sun Lagrange Point (L1) in January 2024.
- It is India's first dedicated space-based solar mission.
- It stays approximately 1.5 million km away from Earth, directed towards the Sun, which is about 1% of the Earth-Sun distance.
- It would study the outer atmosphere of the Sun. It will neither land on the Sun nor approach the Sun any closer.
- Aditya" means the Sun in Sanskrit, and "L1" refers to Lagrange Point 1 in the Sun-Earth system. L1 is a location in space where the gravitational forces of the Sun and Earth are in equilibrium, allowing objects placed there to remain stable relative to both celestial bodies. The L1 point allows the spacecraft to continuously observe solar activities without any eclipse or occultation.
- **Scientific payloads**
 - The Solar Ultraviolet Imaging Telescope (SUIT): It captures high-resolution images in 11 different NUV bands, enabling the study of multiple solar layers.
 - Solar Low Energy X-ray Spectrometer (SoLEXS), and High Energy L1 Orbiting X-ray Spectrometer (HEL1OS) monitor solar X-ray emissions to detect flare activity.

Gold Card

- **Context:** The United States has announced a visa program called “Gold Card” for foreign investors seeking permanent residency in the country, and ultimately American citizenship.

Key Facts

- The program will replace the EB-5 visa, which currently allows foreign nationals to invest between \$800,000 and \$1.05 mn in job-creating ventures for conditional residency.
 - EB-5 is a category of temporary visa that holders could use for a Green Card, and ultimately American citizenship.
- The Gold Card visa raises the stakes, needing an investment of \$5 million.
 - The scheme will bring high-net-worth individuals to America, whose investments will stimulate the US economy.
- Around 12 countries worldwide provide citizenship in return for investment, including Malta, Egypt, and Cambodia.

2nd MARCH 2025

Firefly’s Blue Ghost

- **Context:** Firefly Aerospace successfully landed its Blue Ghost lander on the Moon, becoming the first private mission to land upright.

Key Highlights

- It landed near Mons Latreille, a volcanic formation in Mare Crisium on the Moon’s northeastern near side.
- Nicknamed “Ghost Riders in the Sky,” the Blue Ghost mission is part of NASA’s Commercial Lunar Payload Services (CLPS) program, which encourages private-sector involvement in lunar exploration.
- The mission aims to support Artemis mission goals, that aims to establish a long-term human presence on the Moon.

- The Blue Ghost lander is equipped with ten high-tech instruments like lunar soil analyser, radiation-tolerant computer, drill & vacuum system etc. designed for scientific and technological research.
- **Duration:** Expected to operate for a full lunar day (14 Earth days).

Artemis Accords

- The Artemis Accords, established in 2020 by the U.S. State Department and NASA, with seven founding members (Australia, Canada, Italy, Japan, Luxembourg, UAE, and the UK), set common principles for peaceful space exploration.
- They build on the 1967 Outer Space Treaty to govern civil use of the Moon, Mars, comets, and asteroids.
- India is a signatory to the Artemis Accords.

Exercise Desert Hunt 2025

- **Context:** The Indian Air Force conducted Exercise Desert Hunt 2025, an integrated Tri-Service Special Forces exercise, at Air Force Station Jodhpur, Rajasthan.

Key Highlights

- The exercise involved Para (Special Forces) of the Indian Army, Marine Commandos (MARCOS) of the Indian Navy, and Garud (Special Forces) of the Indian Air Force.
- It aimed to enhance interoperability, coordination, and synergy among the three Special Forces units for swift and effective responses to security challenges.
- Key operations included: airborne insertion, precision strikes, hostage rescue, counter-terrorism operations, combat free falls and urban warfare scenarios wherein the combat readiness of the forces was tested under realistic conditions.

Cities Coalition for Circularity (C-3)

- **Context:** Recently, India has launched the Cities Coalition for Circularity (C-3), a multi-nation alliance aimed at fostering city-to-city collaboration, knowledge-sharing, and private sector partnerships.

Key Highlights

- It was launched during the 12th Regional 3R and Circular Economy Forum in Asia and the Pacific, held in Jaipur.
- The Prime Minister of India emphasized India's commitment to the Pro-Planet People (P3) approach and the importance of the 3R (Reduce, Reuse, Recycle) for sustainable urban development.
- A Memorandum of Understanding (MoU) for CITIIS 2.0 (City Investments to Innovate, Integrate, and Sustain) was signed.
- It involves agreements worth ₹1,800 crore, benefiting 18 cities across 14 states and serving as lighthouse projects for other urban areas.

About Cities Coalition for Circularity (C3)

- It is a multi-nation alliance designed to help urban centers adopt circular economy principles by integrating sustainable practices into urban planning, waste management, and resource utilization.
- Objectives: Focuses on reducing waste generation through segregation, composting, and upcycling, enhancing resource efficiency by promoting reuse and shared materials, and encouraging sustainable infrastructure.

3rd MARCH 2025

Navratna Company

- **Context:** The Union Government has granted Navratna status to Indian Railway Catering and Tourism Corporation (IRCTC) and Indian Railway Finance Corporation (IRFC), making them the 25th and 26th Navratna CPSEs (Central Public Sector Enterprises) in India.

About Navratna Status

- Navratna is a prestigious classification awarded to high-performing CPSEs, providing them with greater investment autonomy and operational flexibility.
- The Department of Public Enterprises (DPE) under the Ministry of Finance grants Navratna status to eligible CPSEs.

- **Eligibility Criteria for Navratna Status:** Be a Miniratna-I CPSE with a positive net worth.
 - Achieve an "Excellent" or "Very Good" MoU rating in at least three of the last five years.
 - Score 60+ points on key financial indicators such as net profit, net worth, and manpower cost.
 - Have at least four independent directors on its board.

Benefits of Navratna Status

- **Enhanced Financial Autonomy:** They can invest up to ₹1,000 crore or 15% of their net worth without government approval.
- **Operational Freedom:** Increased flexibility in forming strategic alliances, joint ventures, and subsidiaries at domestic and international levels.
- **Increased Market Credibility:** Strengthens corporate reputation, making the company more attractive to investors, partners, and financial institutions.
- **Strategic Decision-Making:** More power in capital expenditure, mergers, acquisitions, and human resource management.

Virtual Digital Assets (VDAs)

- **Context:** Income Tax Bill, 2025 introduces a legal framework for Virtual Digital Assets (VDAs), aligning the country's tax structure with global standards.

Key Highlights

- India's Income Tax Bill, 2025 classifies VDAs (including crypto assets, NFTs, etc.) as property and capital assets.
- This aligns India with global practices like the U.K., Australia, and New Zealand, where VDAs are treated as property for tax purposes.
- VDAs will be taxed under capital gains provisions.
- Profit from the sale of VDAs will be taxed based on short-term or long-term capital gains rules, depending on the holding period.
- Major economies like the U.K., U.S., Singapore, and Australia treat VDAs as property or securities.

About Virtual Digital Assets (VDAs)

- Virtual Digital Assets were defined in the Finance Act, 2022 with the introduction of clause 47A to Section 2 of the Income Tax Act, 1961.
- The Supreme Court, in the Internet and Mobile Association of India v. RBI case, referred to the FATF Report's definition of virtual currency (VC), describing it as a digital unit that acts as a medium of exchange, unit of account, and store of value, but is not government-issued legal tender.
- The Court also interpreted VDAs as property, commodity, or payment method, and concluded they can be treated as intangible property or goods.

4th MARCH 2025

Oscars

- **Context:** The 97th Academy Awards was held recently.

Major Highlights

- **"Anora,"** an indie film from Brighton Beach, New York, won five Oscars, including Best Picture. It is a drama about a sex worker who marries the son of a Russian oligarch.
- Sean Baker won Best Director, Best Original Screenplay, and Best Editing with a \$6 million budget.
- Mikey Madison won Best Actress for her role in Anora, despite lacking precursor wins (no BAFTA, Golden Globe, or SAG).
- Adrien Brody won Best Actor for The Brutalist, making him the only actor to win twice without a loss in the category.
- **Technical Wins:** The Brutalist won Best Cinematography and Best Original Score for its use of VistaVision.
- Flow became the first non-dialogue animated film to win Best Animated Feature.
- Paul Tazewell became the first Black person to win Best Costume Design for Wicked.

About Oscars

- The Oscars, officially known as the Academy Awards, is an annual event which has recognized excellence in cinematic achievements.

- It was first established in 1929 by the Academy of Motion Picture Arts and Sciences
- **Categories:** The Oscars feature a variety of categories, with Best Picture being the most coveted. Other major awards include Best Director, Best Actor, Best Actress, and Best Original Screenplay.

Swavalambini

- **Context:** The Ministry of Skill Development and Entrepreneurship (MSDE), in collaboration with NITI Aayog, launched Swavalambini, a Women Entrepreneurship Programme.

Key Features

- **Faculty Development Programme (FDP):** Swavalambini focuses on training faculty members from participating Higher Education Institutions (HEIs) with five-day training sessions.
- **Mentorship:** Once participants have developed their business plans, they receive mentorship from industry experts and successful entrepreneurs. Additionally, the programme facilitates:
 - Access to funding opportunities through government schemes and private investors.
 - Networking opportunities with established business leaders and professionals.
- **Women Entrepreneurship Development Programme (EDP):** Building on the foundation laid in the EAP, the Entrepreneurship Development Programme (EDP) provides a deeper understanding of:
 - Business planning, Leadership and decision-making skills,
 - Financial literacy and investment strategies.
 - Market research and competitive analysis.

About Swavalambini

- Swavalambini aims to establish a structured and stage-wise entrepreneurial journey for young women.
- This programme aims to nurture the entrepreneurial spirit among young women in Higher Education Institutions (HEIs) by providing them with the necessary mindset, resources, and mentorship to successfully build and scale their ventures.