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Revised Income Tax Bill, 2025: What Taxpayers and Investors Need to Know

Union Finance Minister **Nirmala Sitharaman** has formally withdrawn the old draft of the Income Tax Bill, 2025, from the Lok Sabha and introduced a revised version in Parliament. This new draft is the result of extensive feedback and scrutiny, including around **285 recommendations** from a Select Committee, aiming to modernize and simplify India's direct tax framework, replacing the existing Income Tax Act, 1961.

Why Was the Earlier Bill Withdrawn?

The original bill, introduced during the Parliament's Budget session in February 2025, was immediately referred to a Select Committee for thorough review. Major reasons for withdrawal:

- **Drafting inconsistencies** and technical errors needed correction.
- **Terminology clarifications** and improved legal language were necessary to convey the correct legislative intent.
- **Stakeholder and committee feedback** was extensive, demanding a consolidated, clearer bill that avoids confusion between multiple versions.

Structure and Key Features of the New Bill

- **Simplified Language:** The bill's legal terminology has been rewritten for clarity. Provisions that were ambiguous or contradictory have been removed to reduce disputes—a common issue under the old law.
- **Organized Provisions:** There are now **536 sections and 16 schedules** organized for easy navigation, compared to the older act's 298 sections.
- **Introduction of "Tax Year":** The new bill attempts to **eliminate the dual system** of "Previous Year" and "Assessment Year," introducing the concept of a single "Tax Year" for better clarity and administration.
- **Digital-first Approach:** The Central Board of Direct Taxes (CBDT) gets enhanced powers to make rules promoting digital administration and automation, including faceless processes to reduce the scope for corruption and unnecessary litigation.
- **No Immediate Tax Slab Changes:** The revised bill **does not change tax rates** or income categories at this stage but focuses on simplifying processes and paperwork.

Major Select Committee Recommendations

The Select Committee's detailed 4,500-page report suggested significant reforms. Key recommendations now likely included in the revised bill:

Taxpayer Benefits & Relief

- **Refunds on Late Returns:** Taxpayers can now claim refunds even if their returns are filed after the deadline, helping individuals who miss filing due to genuine reasons.
- **Dividend Deduction (Section 80M):** Reintroduction of inter-corporate dividend deductions, easing tax burden on companies receiving dividends from other domestic companies.

- **NIL-TDS Facility:** Taxpayers with no tax liability can obtain advance NIL-TDS (tax deducted at source) certificates, reducing compliance hassle.
- **Tax Relief for Vacant Property:** Additional tax burden based on deemed rent for vacant house properties is removed.
- **Clear 30% Deduction for House Property:** The deduction is now applicable only after subtracting municipal taxes; also, home-loan interest deduction is available for let-out (rented) properties.

Compliance & Procedural Changes

- **Simplified Advance Ruling Fees:** Making advance tax rulings more accessible by altering the fee structure.
- **Clarifications on Penal Powers and TDS:** Clear rules about when penalties apply, especially for provident fund withdrawal and other procedural aspects.
- **Definition Alignment:** MSME (Micro, Small & Medium Enterprises) definition is now linked directly to the MSME Act, reducing confusion.
- **Legal Drafting Improvements:** Numerous linguistic and technical errors have been corrected, including clause numbering and property terminology.
- **Expanded Pension Deduction:** Commuted pension deduction (previously only for employees) is now extended to non-employee individuals.

Top 10 Changes at a Glance

1. **Refund claim possible even for late returns.**
2. **Reintroduction of Section 80M deduction for inter-corporate dividends.**
3. **Facility for NIL-TDS certificates to those with no liability.**
4. **Removal of 'deemed rent' tax for vacant properties.**
5. **Clear calculation of 30% deduction after municipal taxes for house property.**
6. **Extension of home-loan interest deduction to let-out properties.**
7. **Improved transparency and clarity in procedural rules.**
8. **Alignment of MSME definition with the MSME Act.**
9. **Correction of legal language and clause references.**
10. **Wider scope for commuted pension deduction to non-employee individuals.**



What Does It Mean for Taxpayers and Investors?

- **Simplification and Transparency:** The bill aims to make tax compliance easier, with fewer technical hurdles and clearer rules. This helps taxpayers plan their finances with more certainty and reduces disputes with tax authorities.
- **Reduced Litigation:** Many ambiguous provisions that often led to legal battles have been removed, and the law is now organized to reduce opportunities for misinterpretation.
- **Support for Digital India:** The emphasis on digital processes and automation will make tax filing and refunds quicker, improve convenience, and support a faceless, corruption-free environment.
- **Investor Confidence:** By clearly aligning definitions (such as MSMEs and house property), the bill promotes investment by reducing uncertainties in tax rules affecting businesses and individuals.

Operation Sindoor: Gallantry Awards Announced for Armed Forces Heroes

On the eve of Independence Day 2025, the Government of India announced gallantry awards for officers of the Indian Armed Forces who played pivotal roles in Operation Sindoor—a tri-services mission targeting terrorist infrastructure in Pakistan and Pakistan-occupied Kashmir. The awards recognise exceptional bravery, operational excellence, and distinguished service during one of India's most decisive counter-terrorism missions.

Background: Operation Sindoor

Operation Sindoor was launched in retaliation for the Pahalgam terror attack, which killed 26 civilians. The attack was claimed by The Resistance Front (TRF), a proxy for Pakistan-based Lashkar-e-Taiba (LeT).

The operation involved coordinated Army, Navy, and Air Force action,

- The Indian Army destroyed nine terrorist bases linked to Jaish-e-Mohammed, Lashkar-e-Taiba, and Hizbul Mujahideen in Pakistan and PoK.
- The Indian Air Force executed precision strikes on four targets inside Pakistan and five in PoK.
- The Indian Navy provided operational support from Indian soil.

Major Awards Announced

1. Sarvottam Yudh Seva Medal (SYSM) – Highest wartime distinguished service award

Awarded to four officers, including senior IAF leadership,

1. Air Marshal Narnadeshwar Tiwari – Air Staff
 2. Air Marshal Jeetendra Mishra – Western Air Commander
 3. Air Marshal Awadhesh Bharti – DG Air Operations
 4. Vice Admiral SJ Singh – Former Western Naval Commander
- Additionally, two senior Indian Army officers were selected for SYSM.

2. Uttam Yudh Seva Medal (UYSM)

Vice Admiral Tarun Sobti – Deputy Chief of Naval Staff

3. Yudh Seva Medal (YSM) – For distinguished service during war

Thirteen IAF officers, including,

1. Air Vice Marshal Joseph Suares
2. Air Vice Marshal Prajwal Singh
3. Air Commodore Ashok Raj Thakur

4. Vayu Sena Medal (VM) – For exceptional courage in air operations

Awarded to 26 officers, such as,

1. Group Captain Ankur Hakim
2. Group Captain Varun Bhoj (Flying)
3. Wing Commander Mayank Paliwal (Flying)
4. Squadron Leader Kaustubh Nalawade (Flying)
5. Flight Lieutenant A. Naveen Chandar (Administration/Fighter Controller)

5. Veer Chakra – Gallantry award for acts of exceptional bravery

Awarded to officers including,

1. Group Captain Ranjeet Singh Sidhu
2. Group Captain Manish Arora
3. Squadron Leader Sarthak Kumar
4. Flight Lieutenant Arshweer Singh Thakur

Significance

These honours not only commend individual bravery and skill but also mark Operation Sindoor as a milestone in India's counter-terrorism operations. The mission showcased,

- Tri-services coordination
- Indigenous operational capability under Atmanirbhar Bharat
- Strategic precision strikes without crossing international borders

PM Modi's 79th Independence Day Whole Speech Key Points: Roadmap to a Viksit Bharat 2047

On August 15, 2025, Prime Minister Narendra Modi delivered the longest Independence Day address in India's history—a 103-minute speech from the Red Fort—presenting a comprehensive vision for Viksit Bharat 2047. With a strong emphasis on self-reliance (Atmanirbhar Bharat), technological innovation, and citizen empowerment, PM Modi detailed strategic reforms and flagship initiatives across defence, economy, agriculture, energy, and space, positioning India as a confident global leader.

Key Announcements & Policy Highlights

1. Strategic Autonomy and Security

- Operation Sindoor: Conducted after the Pahalgam attack using entirely Made-in-India weapons to dismantle Pakistan-based terror networks, sending a message that India will not accept nuclear blackmail.
- Indus Waters Treaty Stand: "Blood and water will not flow together" – signalling India's intent to safeguard its water resources for domestic use.

- Mission Sudarshan Chakra: Development of an advanced weapon system to ensure rapid, precise defence responses; a nationwide security shield by 2035.

2. Atmanirbhar Bharat & Technological Self-Reliance

- Made-in-India Semiconductor: First domestic chip to be rolled out in 2025.
- Opening Nuclear Sector to Private Players to boost innovation and energy generation.
- Call to Innovate: Youth urged to design indigenous jet engines, social media platforms, fertilisers, and other critical technologies.

3. Energy & Resource Independence

- **National Critical Minerals Mission:** Exploration of 1,200 sites for key industrial and defence minerals.
- **National Deepwater Exploration Mission:** Harnessing offshore energy to cut foreign fuel dependence.
- **Clean Energy Milestone:** India reached 50% clean energy target in 2025, five years ahead of schedule.
- **Nuclear Expansion:** Plan to increase nuclear capacity 10-fold by 2047 with 10 reactors under construction.

4. Economic & Governance Reforms

- **Next-Generation Economic Reforms Task Force:** Overhaul of laws and regulations.
- Removal of 40,000+ compliances and 1,500 outdated laws.
- **GST Reform by Diwali 2025:** Lower taxes on essentials to benefit MSMEs and local vendors.

5. Employment & Demographic Dividend

- **PM Viksit Bharat Rozgar Yojana:** ₹1 lakh crore scheme, ₹15,000 to newly employed youth, targeting 3 crore beneficiaries.
- Focus on converting India's demographic potential into economic strength.

6. Healthcare & Pharma Leadership

- Push for medicine self-reliance; India to develop its own vaccines and life-saving drugs.
- Encouragement for researchers to secure patents for pharmaceuticals and medical devices.

7. Agriculture & Rural Prosperity

- Recognition of farmers as "backbone of India's prosperity".
- PM Dhanya Dhanya Krishi Yojana for 100 backward farming districts.
- India ranks #1 in milk, pulses, jute; #2 in rice, wheat, cotton, fruits, vegetables.
- Agricultural exports have crossed ₹4 lakh crore.

8. Space & Innovation Leadership

- Indian Space Station preparations underway.
- Over 300 space startups innovating in satellite technology and deep space missions.

9. National Integrity & Border Security

- High-Powered Demography Mission to address illegal infiltration and protect border livelihoods.

Vision for Viksit Bharat 2047

PM Modi's roadmap envisions,

- Technological dominance in critical sectors
- Complete energy self-reliance
- Globally competitive agriculture
- Citizen-led innovation
- Secure borders and internal stability

National Affairs

- The Cabinet has approved an investment of **Rs. 8146.21 crore** for the construction of the **700 MW Tato-II Hydro Electric Project** in Shi Yomi District, Arunachal Pradesh, with a completion timeline of **72 months**. The project, a joint venture between **NEEPCO and the Arunachal Pradesh government**, will generate **2738.06 MU** of energy, improving power supply in the state and balancing the national grid. Benefits include **12% free power to the state**, local development funds, infrastructure upgrades (roads, bridges), and socio-economic growth through employment and CSR initiatives. This aligns with the **Aatmanirbhar Bharat Abhiyan**, supporting local MSMEs and communities. ([Click here to read article](#))
- The **Union Health Ministry** has launched **SHRESTH – the State Health Regulatory Excellence Index**, a **first-of-its-kind national initiative** to benchmark and strengthen **state drug regulatory systems** through a **transparent, data-driven framework**. Developed by **CDSO**, SHRESTH acts as a **virtual gap assessment tool** to guide states toward **maturity certification** by evaluating key areas like **human resources, infrastructure, licensing, surveillance, and responsiveness**. States will be categorized as **Manufacturing or Distribution-focused**, with **monthly data submissions** leading to continuous improvement. The initiative aims to ensure **drug safety, quality, and efficacy** nationwide, reinforcing India's status as the **"Pharmacy of the World."** ([Click here to read article](#))
- The **Union Public Service Commission (UPSC)** will launch its **Centenary Year celebrations** on **1st October 2025**, marking **100 years of commitment to merit and public service**, with events running till October 2026. Established in **1926** under the **Government of India Act, 1919**, and later renamed under the Constitution in **1950**, UPSC has upheld principles of **transparency, fairness, and meritocracy** in selecting top civil servants. Chairman **Ajay Kumar** announced plans for a **special logo, tagline, and new reforms**, framing the milestone as a moment for **reflection, pride, and a future roadmap** for national service. ([Click here to read article](#))

- The **Lok Sabha** has passed the **Indian Ports Bill, 2025**, marking a major reform in India's **maritime sector** by replacing the **colonial-era Indian Ports Act of 1908** with a **modern, future-ready framework**. The bill promotes **efficiency, sustainability, and cooperative federalism**, establishing the **Maritime State Development Council (MSDC)** and enhancing **state-level governance** through **State Maritime Boards**. Key features include **digitized operations, green port initiatives, transparent tariffs**, and support for **PPP and foreign investment**. ([Click here to read article](#))
- **Parliament** has passed the **National Sports Governance Bill, 2025** and the **National Anti-Doping (Amendment) Bill, 2025**, ushering in major reforms in **sports administration and anti-doping policy** to strengthen India's bid for the **2036 Olympic Games**. Introduced by **Union Sports Minister Mansukh Mandaviya**, the twin bills aim to ensure **ethical governance, athlete support, and global anti-doping alignment**. The move a step toward **justice and fair play**, while provisions like a **sports dispute tribunal** and **women's representation** in sports bodies promise to make Indian sports more **accountable, inclusive, and athlete-centric**. ([Click here to read article](#))
- India has sent **5 tonnes of cowpea seeds** to Fiji as **humanitarian aid**, marking the first batch to support Fiji's agricultural resilience and food security. The seeds were handed over by the Indian High Commission in Suva at Sabeto, Nadi, as part of India's **Act East Policy** to strengthen ties with its Indo-Pacific partners. The shipment left Delhi on July 26, aiming to empower local growers and bolster agricultural production in Fiji. ([Click here to read article](#))
- **Union Minister of Steel and Heavy Industries, H.D. Kumaraswamy**, has launched the **logo, brochure, and website** of '**Bharat Steel**', the Ministry's flagship international steel conference-cum-exhibition, at **Vigyan Bhawan, New Delhi**. Scheduled for **April 16–17, 2026**, at **Bharat Mandapam**, the event aims to promote **sustainable steelmaking**, attract **global stakeholders**, and position India as a **steel innovation and investment hub**. It will feature **sectoral roundtables, CEOs' conferences, technology showcases, and buyer-seller meets**, uniting the **primary and secondary steel sectors**. ([Click here to read article](#))
- India has reached a **historic milestone** of **100 GW solar PV module manufacturing capacity** under the **Approved List of Models and Manufacturers (ALMM)**, a massive increase from just 2.3 GW in 2014. Union Minister **Pralhad Joshi** credited this growth to the leadership of PM **Narendra Modi** and initiatives like the **Production Linked Incentive (PLI) Scheme**, which have driven a strong, self-reliant solar manufacturing ecosystem aligned with the **Atmanirbhar Bharat** vision and the target of **500 GW non-fossil capacity by 2030**. ([Click here to read article](#))
- On the eve of **India's 79th Independence Day**, President **Droupadi Murmu** addressed the nation, honoring **freedom fighters** and celebrating India's transformation into a **thriving democracy**. She highlighted key themes such as **economic growth, digital progress, social empowerment, defence and national security, good governance, and environmental responsibility**. Notable mentions included **6.5% GDP growth, expansion of Ayushman Bharat, the India-AI Mission, Operation Sindoor, and the Nari Shakti Vandan Adhiniyam**, reflecting India's strides in **inclusive development, self-reliance, and sustainability**. ([Click here to read article](#))
- India is set to establish **global data standards**, with **Chief Economic Adviser V Anantha Nageswaran** stating the country could soon become a **benchmark for developed nations** in terms of **data quality**. Amid concerns over **statistical inaccuracies** in the US and UK, India plans to strengthen its data systems through initiatives by the **Ministry of Statistics and Programme Implementation (MoSPI)**. A key step is the upcoming **Service Production Index**, modeled on the **Index of Industrial Production (IIP)**, to enhance **data robustness**. ([Click here to read article](#))
- Prime Minister **Narendra Modi** has broken **Indira Gandhi's record** by delivering **12 consecutive Independence Day speeches** from the **Red Fort**, becoming the second-longest consecutive speaker after **Jawaharlal Nehru**, who gave 17 consecutive addresses. Modi surpassed Gandhi's 11 consecutive speeches and continues to focus on key national issues, growth, and policy announcements during his annual **Independence Day addresses**. ([Click here to read article](#))
- **Kargil apricots** made their **international debut in Saudi Arabia on India's 79th Independence Day**, marking a major milestone for **India's agricultural exports** and the **One District One Product (ODOP)** initiative. Launched at **Lulu Hypermarket** in Riyadh during the **India Utsav** celebrations, the event was led by **Ambassador Suhel Ajaz Khan** and supported by **APEDA**, showcasing India's push to strengthen **India-Saudi Arabia relations through agri-trade**, benefiting **Ladakhi farmers** and boosting India's global agri-brand. ([Click here to read article](#))
- On **India's 79th Independence Day**, Prime Minister **Narendra Modi** set a **new record** by delivering the **longest-ever Independence Day speech** from the **Red Fort**, lasting **103 minutes**. This surpassed his 2024 record of 98 minutes and marked his **12th consecutive address**, second only to **Jawaharlal Nehru's 17**. Modi's speech trend over the years highlights his **growing engagement** and use of the occasion to outline **achievements and national vision**. ([Click here to read article](#))

- The **NHAI** has launched the **FASTag Annual Pass** across **1,150 toll plazas** nationwide from **15th August 2025**, allowing **non-commercial vehicles** unlimited travel for a **one-time fee of ₹3,000** (valid for 1 year or 200 crossings). With over **1.4 lakh users** activating it on Day 1 and **98% FASTag penetration**, this initiative aims to **simplify travel**, **reduce toll hassles**, and enhance the **'Ease of Living'**. Users can activate passes via the **Rajmargyatra App**, and a strengthened **1033 helpline** ensures smooth support and grievance redressal. ([Click here to read article](#))
- India's **longest-route Vande Bharat Express** was launched on the **Nagpur–Pune corridor** by Prime Minister Narendra Modi. The train covers the distance in about **12 hours**, with stops at key stations including **Wardha, Akola, Bhusawal, and Daund**. The service aims to offer a faster, affordable travel option for the high number of passengers traveling between **Vidarbha and Pune**, addressing concerns over costly private transport and long journey times. ([Click here to read article](#))
- **India launches its first Drone-AI powered artificial rain experiment** at Ramgarh Dam, Jaipur, aiming to **revive the 129-year-old reservoir** and improve **water supply, agriculture, and biodiversity**. The project uses **drones spraying sodium chloride** to induce **cloud seeding**, marking a pioneering blend of **drone technology and AI** in weather modification. This joint effort by **GenX AI and Rajasthan Government** seeks to address critical water scarcity and environmental restoration. ([Click here to read article](#))
- The Supreme Court has granted interim relief by pausing the enforcement of Delhi-NCR's **old vehicle ban** on diesel vehicles over 10 years and petrol vehicles over 15 years, pending review of a plea by the Delhi government. The ban, originally imposed by the National Green Tribunal in 2015 to combat **severe air pollution**, was upheld by the court in 2018. However, the Delhi government now argues the **age-based ban is outdated and unfair**, advocating for a **scientific, technology-driven approach** based on actual **emission levels, vehicle condition, and advanced standards** like BS-VI. They seek a balanced policy that safeguards the environment while respecting **citizens' rights** and propose a study by the Centre or CAQM to reassess the ban's relevance. ([Click here to read article](#))



States in the News

- The Cabinet has approved an investment of **Rs. 8146.21 crore** for the construction of the **700 MW Tato-II Hydro Electric Project** in Shi Yomi District, Arunachal Pradesh, with a completion timeline of **72 months**. The project, a joint venture between **NEEPCO and the Arunachal Pradesh government**, will generate **2738.06 MU** of energy, improving power supply in the state and balancing the national grid. Benefits include **12% free power to the state**, local development funds, infrastructure upgrades (roads, bridges), and socio-economic growth through employment and CSR initiatives. This aligns with the **Aatmanirbhar Bharat Abhiyan**, supporting local MSMEs and communities. ([Click here to read article](#))
- Mumbai is hosting the **largest-ever 18th International Olympiad on Astronomy and Astrophysics**, with around **300 students** from **64 countries**—including **12 first-time participants**—competing in a **10-day event** organized by the **Homi Bhabha Centre for Science Education**. The Olympiad promotes **global friendship and learning in astronomy**, featuring **exams, team challenges, and sky observations**, while welcoming **war-affected nations** and achieving a **record number of women participants**. ([Click here to read article](#))
- Maharashtra has taken a significant step towards **inclusive education** by successfully implementing **'Disha Abhiyan'**, an initiative aimed at providing **uniform and quality education** for students with **intellectual disabilities**. Developed by the **Jai Vakil Foundation** and approved by the **National Institute for the Empowerment of Persons with Intellectual Disabilities (NIEPID)**, this innovative curriculum is currently being implemented in **453 special schools** across the state. Chief Minister **Devendra Fadnavis** emphasized that Maharashtra is the **first state in India** to prioritize the needs of persons with disabilities through education. ([Click here to read article](#))
- Sikkim Chief Minister **Prem Singh Tamang** launched the **'Nari Adalat'** on the occasion of the first **Amma Samman Diwas** at Rongpo. This **community-based forum** is run by women to provide **accessible, informal justice** for minor disputes like **family disagreements, domestic violence, and marital issues**, especially in **rural and semi-urban areas**. The initiative aims to **empower women** by offering a **supportive, non-intimidating environment** that resolves conflicts locally without the need for formal court procedures. ([Click here to read article](#))
- **Tamil Nadu** has unveiled its **State Education Policy (SEP)** as a direct counter to the Centre's **National Education Policy (NEP)**, retaining the **two-language system**, rejecting **public exams in Classes 3, 5, and 8**, and opposing **common entrance tests** for UG admissions. Released by **CM MK Stalin**, the SEP promotes **science, AI, and English**, urges education to be moved back to the **state list**, and emphasizes **investment in public institutions**. ([Click here to read article](#))

International Affairs

- **Australia will formally recognise the State of Palestine** at the **UN General Assembly in September**, Prime Minister **Anthony Albanese** announced, aiming to support a **two-state solution**, promote a **ceasefire in Gaza**, and isolate **Hamas**. The decision follows similar moves by **France, Britain, and Canada**, and responds to Israel's actions in Gaza and expansion of **illegal settlements**. Albanese emphasized that recognition depends on **Palestinian Authority reforms** and Hamas's exclusion from future governance, signaling growing **international pressure** on Israel for a **political resolution**. ([Click here to read article](#))
- Nepal is offering climbers the chance to scale **97 Himalayan peaks free of charge** for the next two years to boost tourism in its **lesser-known and underdeveloped regions** of **Karnali and Sudurpaschim provinces**. These peaks, ranging from **5,970 to 7,132 meters**, aim to attract visitors and promote the country's **unexplored mountain destinations**, supporting local economies through mountaineering tourism. ([Click here to read article](#))
- India and Singapore held the **3rd India-Singapore Ministerial Roundtable (ISMR)** in **New Delhi**, led by senior ministers including **Finance Minister Nirmala Sitharaman** and **Singapore's Deputy PM Gan Kim Yong**, to deepen their **Comprehensive Strategic Partnership**. The discussions focused on six key pillars: **Digitalization, Skill Development, Sustainability, Healthcare, Advanced Manufacturing, and Connectivity**. Emphasizing synergy between **government and industry**, the Roundtable also engaged with the **India-Singapore Business Roundtable (ISBR)** to explore next-phase opportunities in trade, investment, and regional cooperation in line with India's **Act East** and **Indo-Pacific Vision**. ([Click here to read article](#))
- The U.S. national debt has surged past a historic **\$37 trillion**, reaching this milestone years earlier than expected, driven by pandemic-related borrowing and recent government spending. The **Treasury Department's** latest report highlights the growing fiscal burden on taxpayers. Earlier this year, former President **Donald Trump** signed a Republican tax cut and spending bill projected to add **\$4.1 trillion** to the debt over the next decade, according to the **Congressional Budget Office**. ([Click here to read article](#))
- The **Putin-Trump summit in Alaska** ended without a deal on the **Ukraine conflict** after nearly three hours of talks at the **Elmendorf-Richardson military base**. While both leaders called the meeting **productive** and expressed hope for future progress, no agreement was reached. **Putin** emphasized ending the conflict by addressing its root causes and warned against sabotage, while **Trump** highlighted the potential for dialogue and said final agreements depend on Ukraine and NATO. The brief joint press conference signaled cautious optimism but no immediate resolution. ([Click here to read article](#))

- The **WHO has declared Kenya free of sleeping sickness** (human African trypanosomiasis), making it the **10th country** to eliminate this neglected tropical disease. This achievement follows Kenya's earlier success in eradicating Guinea worm disease in 2018, marking significant progress toward a **Africa free of neglected tropical diseases**. Sleeping sickness, caused by parasites transmitted by tsetse flies, affects neurological health in advanced stages. ([Click here to read article](#))
- The World Meteorological Organization (WMO) has issued a warning that **extreme heat is impacting millions globally**, stressing the urgent need for early warning systems and heat-health action plans. Key points include Frequent heatwaves and record-high temperatures are being recorded worldwide. July saw prolonged heatwave conditions in Europe, notably Sweden and Finland with temperatures above 30°C. Maximum temperatures exceeded 42°C in regions like West Asia, southern Central Asia, North Africa, southern Pakistan, and southwestern USA. Extreme heat has contributed to devastating wildfires, causing casualties and deteriorating air quality. ([Click here to read article](#))
- In August, India's **Russian oil imports surged to 2 million barrels per day (bpd)**, making up **38% of its total crude oil imports** of 5.2 million bpd. This marks an increase from 1.6 million bpd in July, as Indian refiners prioritized **economic factors** in sourcing. Meanwhile, imports from **Iraq and Saudi Arabia declined**, with Iraq falling to 730,000 bpd from 907,000 bpd and Saudi Arabia dropping to 526,000 bpd from 700,000 bpd in July. ([Click here to read article](#))

Agreements/MoUs Signed

- The **UIDAI** has signed a **5-year R&D agreement** with the **Indian Statistical Institute (ISI)** to enhance **Aadhaar's security, robustness, and reliability** through **data-driven innovations**. The collaboration will focus on developing advanced **biometric liveness detection tools**, improving **matching algorithms**, and detecting **fraud and anomalies**. The partnership leverages ISI's expertise in **statistics, data science, and technology**, aiming to build more **secure, citizen-centric** systems for Aadhaar operations. ([Click here to read article](#))
- **GIFT City** and **Gujarat Technological University (GTU)** have partnered to enhance **IFSC education, fintech innovation**, and research by developing **specialized courses** and establishing a **centre of excellence**. This collaboration aims to create a **skilled workforce**, boost **financial technology advancements**, and strengthen India's position in the **global financial ecosystem**, reinforcing **Gujarat's role as a key financial hub**. ([Click here to read article](#))

- **BSNL** has signed **MoUs with global tech giants—Ericsson, Qualcomm, Cisco, and Nokia—to launch 5G, AI, and networking skill training at BRBIAIT, Jabalpur**. These collaborations aim to build a **future-ready digital workforce**, support **Skill India** and **Atmanirbhar Bharat**, and promote **R&D and telecom entrepreneurship**. Initiatives include **5G Centres of Excellence, AI/ML labs, hands-on training, and free online content**, empowering thousands of students annually across India. ([Click here to read article](#))
- **Northeast Frontier Railway (NFR)** has partnered with **IIT-Guwahati** to promote **environmental sustainability** by replacing conventional plastics with **biodegradable and compostable materials**. As part of a **pilot initiative**, NFR introduced **eco-friendly green bed-roll bags** on trains, replacing plastic linen packaging. These **bio-plastics**, developed at **IIT-Guwahati's R&D facility**, are designed to **degrade quickly in compost**, marking a significant step toward reducing plastic waste in Indian Railways. ([Click here to read article](#))

Banking/Economy/Business News

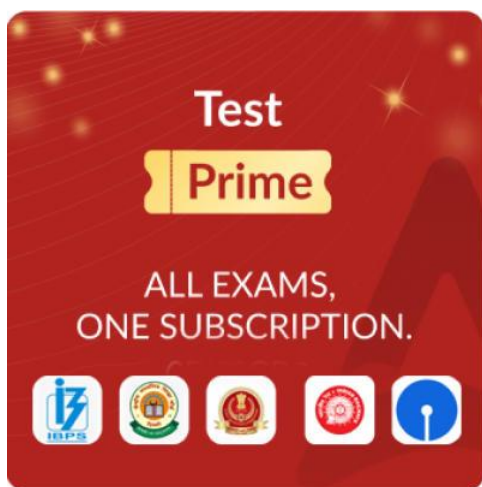
- India and Zambia have signed a **trade cooperation agreement** to strengthen alliances between their cooperatives, announced Cooperation Minister Amit Shah. This pact aims to boost **India's cooperative export network** with support from Indian missions abroad. Additionally, India's **National Cooperative Exports Ltd (NCEL)** has signed MoUs with companies in **Senegal and Indonesia** to expand trade opportunities, further enhancing India's global cooperative trade footprint. ([Click here to read article](#))
- Karnataka's **GST evasion** surged to **₹39,577 crore** in FY25, over **five times** higher than the previous year, with **1,254 cases** and **9 arrests**. Voluntary tax payments totaled **₹1,623 crore**. Finance Minister **Nirmala Sitharaman** clarified that **CGST authorities did not issue notices based solely on UPI transactions**, which were sent by state GST offices affecting mainly small traders. This marks a sharp rise in **tax evasion detection** compared to ₹7,202 crore in FY24 and ₹25,839 crore in FY23, highlighting increased efforts to curb evasion while addressing traders' concerns. ([Click here to read article](#))
- India's **soybean imports** are set to rise by **60%** in 2024/25 to a record **5.5 million tons**, driven by **cheaper prices** compared to palm oil. Meanwhile, **palm oil imports** are expected to drop **13.5%** to a five-year low of **7.8 million tons**, and **sunflower oil imports** may fall **20%** to **2.8 million tons**. This shift will increase India's total **edible oil imports** by about **1%** to **16.1 million tons**, impacting **global vegetable oil markets** by boosting soybean prices while pressuring palm oil futures. ([Click here to read article](#))
- The **Reserve Bank of India (RBI)** has allowed **foreign entities** holding **Special Rupee Vostro Accounts (SRVAs)** to invest their **surplus rupee balances** in **central government securities**, including **treasury bills**. This move, part of the updated **Master Direction on Non-resident Investment in Debt Instruments**, enables unused rupee funds from **international trade settlements** to be directed into **secure Indian debt instruments**, enhancing investment flexibility for non-residents. ([Click here to read article](#))
- The **Department of Investment and Public Asset Management (DIPAM)** has appointed **merchant bankers and legal advisers** for three years to manage **minority stake sales** in **LIC, public sector banks (PSBs), and insurance firms** at suitable times. This move supports the government's aim to meet **SEBI's minimum public shareholding (MPS)** norm of **10%**, especially for LIC, which currently has only **3.5% public float**. The Centre may sell small stakes in LIC and up to five PSBs, and plans to make LIC eligible for **benchmark indices** by increasing its public float, boosting long-term investment potential. ([Click here to read article](#))
- **Public sector banks (PSBs)** have written off over **₹5.82 lakh crore** in **bad loans** over the past **five financial years**, with **₹91,260 crore** written off in **2024–25** alone, according to **Minister of State for Finance Pankaj Chaudhary**. Despite these write-offs, around **₹1.65 lakh crore** has been **recovered**, amounting to only **28%** of the total. These write-offs, done as per **RBI guidelines**, do **not waive borrower liabilities**, and recovery efforts through **legal channels** like **DRTs, civil courts, and NCLT** continue actively. ([Click here to read article](#))
- **Bank of Baroda** has launched **global UPI features** on its **bob ₹ Pay app**, enabling **cross-border payments** for **Indian and NRI customers**. Key features include **UPI Global Acceptance** in **eight countries** (Mauritius, Singapore, UAE, USA, France, Sri Lanka, Nepal, Bhutan), **real-time inward remittances** from Singapore, and **UPI access** for NRIs with **NRE/NRO accounts**. The app supports seamless **international digital transactions** with a limit of **₹1,00,000 per transaction**, enhancing convenience and flexibility for users worldwide. ([Click here to read article](#))
- **Jio Financial Services (JFS)** has launched a **paid tax planning and filing feature** on its **JioFinance app**, developed in partnership with **TaxBuddy**. The module offers both **self-service (starting at ₹24)** and **expert-assisted (from ₹999)** tax filing options, aiming to simplify **ITR filing** and improve **deduction accuracy**. Key tools include a **tax planner** for projecting and reducing future liabilities, **regime comparisons**, and guidance on **deductions under sections like 80C and 80D**, helping users save money and avoid dependence on costly intermediaries. ([Click here to read article](#))

- **India** is poised to become the **world's most sought-after consumer market**, according to **Morgan Stanley**, driven by a **major energy transition**, rising **credit-to-GDP ratio**, and increased **manufacturing share in GDP**. Key factors include **lower oil intensity**, **growing exports (especially services)**, **fiscal consolidation**, and **declining inflation volatility**, all contributing to **macro stability**, **lower real interest rates**, and a **shift in household investments toward equities**. Catalysts for further growth include a potential **US trade deal**, **capex boosts**, **loan acceleration**, and **improving trade with China**. ([Click here to read article](#))
- ICICI Bank has reduced its **minimum average balance (MAB)** requirement for new savings accounts in urban areas from **Rs 50,000 to Rs 15,000** following strong customer backlash. In semi-urban areas, the MAB was cut from **Rs 25,000 to Rs 7,500**, while for existing customers in rural and semi-urban regions, it remains **Rs 5,000**. This revision comes shortly after ICICI initially raised the MAB sharply, contrasting with other banks like **SBI**, which scrapped minimum balance rules, and many others maintaining lower thresholds between Rs 2,000 and Rs 10,000. ([Click here to read article](#))
- The **Centre** has proposed a **two-slab GST overhaul** with **5% and 18% rates**, alongside a **40% tax on sin goods** like **tobacco and pan masala**, aiming to **simplify the tax structure**, **boost consumption**, and **ease compliance**. Key changes include shifting most **common-use goods** from 12% to 5%, and **aspirational items** like TVs from 28% to 18%. The reform also includes **structural fixes** like correcting **inverted duty structures**, **streamlining classifications**, **faster registrations**, and **automated refunds**, with implementation likely by **Q3 FY 2025-26**. ([Click here to read article](#))
- India's **merchandise exports rose 7.3% to \$37.24 billion in July 2025**, driven by growth in **engineering goods, gems and jewellery, electronics, pharmaceuticals, and chemicals**. Notably, **electronics exports surged 34% to \$3.77 billion**. However, imports increased by **8.6% to \$64.59 billion**, pushing the **trade deficit to an eight-month high of \$27.35 billion**. From April to July, exports grew to \$149.20 billion, imports to \$244.01 billion, and total goods and services exports reached \$277.63 billion, up 5.23% year-on-year. ([Click here to read article](#))
- ICICI Bank has reported the **lowest employee attrition rate** among major private sector banks for the past three fiscal years, dropping to **18% in FY25** from 24.5% in FY24 and 30.9% in FY23. This strong **employee retention** is credited to **competitive remuneration** and a better **working environment**. Other private peers like **HDFC Bank (22.6%)**, **Axis Bank (25.5%)**, and **Kotak Mahindra Bank (33.3%)** also showed declining attrition rates, reflecting a broader industry trend due to a **stabilized job market** and reduced recruitment post-pandemic. ([Click here to read article](#))
- **BEML Limited**, a state-owned Indian company, has secured its **first overseas rail-metro contract** from **Malaysia**, valued at **USD 1 million**, for the **retrofit and reconditioning** of their **Mass Rapid Transport System**. This milestone coincides with BEML's expansion, including a new **warehousing facility in Bengaluru** supporting aerospace growth. BEML, under the Ministry of Defence, operates across **defence, rail and metro, mining, and construction** sectors, with advanced manufacturing and R&D facilities across India. ([Click here to read article](#))
- **Kerala State Financial Enterprises (KSFE)** has become the **first miscellaneous NBFC in India** to cross a **₹1 lakh crore business turnover**, doubling its growth in just four years. In FY 2024–25, it posted a **₹512 crore profit**, reinforcing its reputation as a **profitable public sector enterprise**. Celebrations will be inaugurated by **CM Pinarayi Vijayan**, featuring the launch of the **KSFE Onam Samriddhi Gift Card** and the unveiling of its new tagline: **"KSFE: The Courage of Kerala"**. The company has also made significant contributions to the state through **interest waivers and deposits**. ([Click here to read article](#))
- **Bank credit growth** has **slowed to 1.4% in FY26**, down from 2.3% last year, while **deposit growth remains steady at 3.4%**. According to RBI data, year-on-year, deposits rose **10.2%** and advances **10%** by July 25. The slowdown in credit is mainly due to **weaker corporate demand**, as companies shift toward **market instruments like bonds**. Despite **rate cuts**, **housing loan demand** hasn't picked up significantly, though overall **financial flows to the commercial sector** have increased. ([Click here to read article](#))
- **Public Sector Banks (PSBs)** reported a combined **₹44,218 crore net profit in Q1 FY26**, marking an **11% YoY increase**, driven by **SBI's ₹19,160 crore**, which contributed **43% of total PSB earnings**. **Indian Overseas Bank** led in growth with a **76% profit jump**, followed by **Punjab & Sind Bank at 48%**. Other gainers included **Central Bank of India** and **Indian Bank**, while **Punjab National Bank (PNB)** saw a sharp **48% drop** in profit, reflecting **mixed performance** across the sector. ([Click here to read article](#))
- India's **foreign exchange reserves rose by \$4.74 billion** to reach **\$693.62 billion** as of August 8, 2025, driven by increases in **foreign currency assets (\$2.37 billion)**, **gold reserves (\$2.16 billion)**, **special drawing rights (\$169 million)**, and the country's **IMF reserve position (\$45 million)**. Despite a recent dip from a record high of \$704.885 billion in September 2024, the Reserve Bank of India continues to monitor and manage the forex market to maintain **exchange rate stability** and prevent sharp rupee depreciation. ([Click here to read article](#))

- India's exports to the US rose 19.94% to \$8.01 billion in July 2025, while imports increased 13.78% to \$4.55 billion, making the US India's top trading partner during April-July FY26, with exports reaching \$33.53 billion (↑21.64%) and imports \$17.41 billion (↑12.33%). India also recorded strong export growth to China (↑27.39% in July), while trade declined with countries like the Netherlands, Singapore, and Australia. A bilateral trade agreement with the US is under negotiation, with the 6th round of talks scheduled for August 25. ([Click here to read article](#))
- The International Finance Corporation (IFC) has committed \$150 million to the H-DREAM Fund managed by HDFC Capital Advisors to develop 25,000 green-certified affordable and mid-income homes in India. This investment aims to mobilize up to \$850 million from institutional investors, supporting sustainable housing projects certified under EDGE standards. The fund targets India's significant affordable housing gap, estimated at 18 million units in Tier-I and Tier-II cities, promoting energy efficiency and bridging the real estate shortfall. ([Click here to read article](#))
- IDFC FIRST Bank has launched RemitFIRST2India, a zero-fee digital remittance platform designed for Non-Resident Indians (NRIs) to send money to India swiftly and securely. In partnership with SingX, the platform supports transfers from Singapore and Hong Kong with plans for expansion, offering live transaction tracking, competitive forex rates, and a seamless, paperless experience. New users also receive extra forex margin benefits on their first three transfers. ([Click here to read article](#))
- The RBI has introduced three key initiatives to enhance banking convenience and financial inclusion: (1) doorstep re-KYC camps at the panchayat level from July to September to help update customer details and provide financial services like micro-insurance and pension schemes; (2) a simplified claims process for deceased customers, easing fund access for legal heirs and nominees; and (3) upgraded features on the Retail Direct platform to improve user experience. ([Click here to read article](#))
- Axis Bank has launched the 'Lock FD' feature to protect customers from digital banking fraud by preventing premature closure of fixed deposits via online channels. Once activated, customers can only close their fixed deposits by visiting a branch in person with ID verification, blocking any digital closure attempts. This new security measure adds a crucial layer of protection against phishing, malware, and hacking risks, ensuring safer management of term deposits. ([Click here to read article](#))
- India's net direct tax collection for FY26 fell 3.95% to ₹6.64 lakh crore, mainly due to a 10% rise in refunds totaling ₹1.35 lakh crore, despite a smaller 1.87% dip in gross collections. Key components include corporate tax (₹2.29 lakh crore), non-corporate tax (₹4.12 lakh crore), and Securities Transaction Tax (₹22,362 crore), with the government targeting a 12.7% increase in total direct tax collections to ₹25.20 lakh crore. ([Click here to read article](#))
- India's retail inflation dropped to an 8-year low of 1.55% in July 2025, mainly due to a sharp fall in food prices (food inflation at -1.76%). This is the first time inflation fell below the RBI's target band in over six years. Despite a recent rise in fuel prices (2.67%), the RBI kept the repo rate steady at 5.50%, maintaining a neutral stance with an FY26 inflation projection of 3.1%. The decline offers the RBI flexibility to support growth amid global trade tensions and economic challenges. ([Click here to read article](#))
- At the 19th China Brand Festival held in Shenzhen, the TopBrand 2025 "Top 500 Global Brands" list was unveiled. Microsoft claimed the top spot with a brand value of \$1,062.5 billion, followed closely by NVIDIA (\$1,046.8B) and Apple (\$997.7B). The rest of the top 10 includes Amazon, Alphabet (Google), Saudi Aramco, Walmart, Meta (Facebook), Berkshire Hathaway, and Broadcom. PetroChina emerged as the highest-ranked Chinese brand, placing 14th. ([Click here to read article](#))

Appointments/Resignations

- Rajiv Pratap Rudy retained his post as General Secretary (Administration) of the Constitution Club of India (CCI), defeating fellow BJP leader Sanjeev Kumar Balyan by 102 votes in a fiercely contested "BJP vs BJP" battle influenced by caste and regional dynamics. Rudy secured broad cross-party support, including from opposition parties, and has held the position for 25 years, underscoring his strong influence within the Club, a key platform for parliamentarians near Parliament House. ([Click here to read article](#))
- Ravi Narayanan's appointment as CEO of SMFG India Credit is a strategic milestone, marking the first major leadership change post-SMFG's full acquisition of Fullerton India Credit. As an outsider to Fullerton, his entry symbolizes a new era of SMFG-led direction in India's NBFC landscape. ([Click here to read article](#))



- **Zomato partners with Bollywood superstar Shah Rukh Khan** as its new **brand ambassador**, following his role in the **"Fuel Your Hustle" campaign**. The collaboration emphasizes **hard work, consistency, and determination**, aligning with Zomato's mission to support the **hustle culture**. Khan will feature across **TV, digital, print, and outdoor platforms** to inspire millions by linking **food with ambition and perseverance**. ([Click here to read article](#))

Defence News

- The **Indian government** is set to establish **two new defence industrial corridors** in **Maharashtra** and **Assam**, adding to the existing ones in **Tamil Nadu** and **Uttar Pradesh**, to boost **self-reliance (Atmanirbharta)** in defence manufacturing. This move follows a record **Rs 1.5 lakh crore** in **defence production** in FY 2024-25—a **90% increase** since 2019-20. The new corridors aim to strengthen the **defence industrial base**, promote **indigenous production**, encourage **innovation**, and expand the **private sector's role**, while also enhancing **employment** and **export potential**. ([Click here to read article](#))
- Gallantry awards will be announced on Independence Day for defence personnel who showed exceptional courage during **Operation Sindoor**, marking the operation's success as a key highlight of this year's celebrations themed around the "continuing rise of a prosperous, secure and bold Naya Bharat." Defence awardees will be seated at the **Red Fort** during Prime Minister **Narendra Modi's** address, which will spotlight the operation's achievements. ([Click here to read article](#))
- **PM Narendra Modi** launched '**Mission Sudarshan Chakra**', a **10-year indigenous tech initiative** to secure India's critical establishments through **AI-enabled surveillance**, **cyber defence**, and **physical security**. Inspired by **Mahabharata**, the mission reflects India's move towards **Aatmanirbhar Bharat** in national security, integrating **R&D agencies**, **defence PSUs**, and **private sector innovation** to build a multi-layered, proactive defence framework. ([Click here to read article](#))
- Indian Naval Ships **INS Rana** and **INS Jyoti** arrived in **Colombo** for the **12th edition of SLINEX-25**, a **bilateral naval exercise** between **India and Sri Lanka** from **14–18 August 2025**, aimed at boosting **interoperability**, **maritime cooperation**, and **exchange of best practices**. The drill includes a **harbour phase** (professional and cultural interactions) and a **sea phase** (joint operations like **VBSS**, **gunnery firing**, and **refueling at sea**), with participation from Sri Lankan ships **SLNS Gajabahu** and **Vijayabahu** and **Special Forces**. SLINEX reflects the growing maritime ties under India's **MAHASAGAR** policy. ([Click here to read article](#))

- India's **defence production** hit an **all-time high of ₹1.51 lakh crore** in **FY 2024-25**, marking an **18% increase** from the previous year and a **90% surge** since FY 2019-20. **Raksha Mantri Rajnath Singh** hailed this as a sign of a **strengthening defence industrial base**, driven by both **DPSUs (77%)** and a growing **private sector (23%)**. The boost stems from **policy reforms**, a push for **indigenisation**, and the **Aatmanirbhar Bharat** initiative. Additionally, **defence exports** rose to a record **₹23,622 crore**, highlighting India's expanding role in the **global defence market**. ([Click here to read article](#))
- **INS Tamal**, the Indian Navy's **newest stealth frigate**, concluded a successful **port visit to Casablanca, Morocco** (6–9 Aug 2025) during its return journey to India. Commissioned in **Russia on 1 July 2025**, the visit strengthened **India–Morocco defence ties** through **bilateral talks**, **cultural exchanges**, and a **Passage Exercise** with **Moroccan Navy ship Mohammed VI**. This port call, the **third by an Indian warship in two years**, underscores India's growing focus on **maritime diplomacy** and **strategic cooperation** with Morocco. ([Click here to read article](#))
- India's **defence exports** reached **₹23,000 crore** in the last year and are projected to **double within 2-3 years**, driven by strong demand in the **Middle East, Africa, and South Asia**, said **Dr. Sameer Kamat**, Secretary of Defence R&D. Key projects include a **smaller BrahMos missile** and the **Zorawar light tank**, while **15 Centres of Excellence** are being set up to boost **self-reliance** in defence manufacturing. ([Click here to read article](#))
- On **26 August 2025**, the Indian Navy will **commission two advanced stealth frigates**, **INS Udaygiri** and **INS Himgiri**, under **Project 17A** in **Visakhapatnam**, marking a **historic dual commissioning**. Built by **MDL and GRSE**, these warships feature **stealth technology**, **CODOG propulsion**, and powerful **multi-role weapon systems**, showcasing India's progress in **naval modernisation** and commitment to **Make in India** and **Aatmanirbhar Bharat** initiatives. ([Click here to read article](#))
- The Border Security Force (BSF) has launched **Operation Alert**, a high-intensity security drive along the **Rajasthan border** from **August 11 to 17, 2025**, ahead of **Independence Day**. The operation focuses on **strengthening border security**, rehearsing **Standard Operating Procedures (SOPs)**, and countering potential threats through **intensified patrols**, **technology-driven surveillance**, and **full force deployment** on August 15. ([Click here to read article](#))

Awards and Recognitions

- The **Bibi Fatima Women's Self-Help Group (SHG)** from **Teertha village, Kundgol taluk, Dharwad district** has won the prestigious **Equator Initiative Award 2025** by the **United Nations Development Programme (UNDP)** — often called the Nobel Prize for Biodiversity Conservation. They are the **only Indian group** among the 10 global winners, selected from around 700 nominees across 103 countries. ([Click here to read article](#))

- On **Independence Day 2025**, the **Government of India** honoured **1,090 personnel** from **Police, Fire Services, Home Guard & Civil Defence**, and **Correctional Services** with **Gallantry and Service Medals**. The awards include **233 Gallantry Medals (GM)**—with **152** going to **Jammu & Kashmir**, **54** to **Left Wing Extremism (LWE)** areas, and **3** to the **North-East**. Additionally, **99 President's Medals for Distinguished Service (PSM)** and **758 Medals for Meritorious Service (MSM)** were awarded. These recognitions celebrate **bravery, professional excellence**, and **dedication to public safety and national security**. ([Click here to read article](#))
- On **11 August 2025**, the **National Anubhav Awards 2025** celebrated **10 years** of honoring **retired government employees' contributions** through the **Anubhav Portal**, an initiative by **DoPPW** and envisioned by **PM Modi**. The awards recognize **memoirs** documenting **India's administrative history**, with reforms over the years expanding participation across **PSUs, banks**, and **pay levels**. This year's **8th ceremony**, held on **18 August** at **Vigyan Bhawan**, will felicitate **15 awardees**, including entries from **SBI, BHEL**, and a notable **one-third women representation**, marking a decade of preserving **institutional memory** and encouraging **public service storytelling**. ([Click here to read article](#))
- At the **Indian Film Festival of Melbourne (IFFM) 2025**, **Neeraj Ghaywan's** poignant drama *Homebound* swept the top awards, winning **Best Film** and **Best Director**. Starring **Ishaan Khatter, Vishal Jetwa**, and **Janhvi Kapoor**, the film explores **belonging, displacement**, and the **emotional weight of returning home**. *Homebound* will also serve as the **closing film** of the festival on **August 24**. ([Click here to read article](#))
- The **Khelo India Water Sports Festival (KIWSF)** mascot and logo were unveiled in **Srinagar**, ahead of the **first-ever water games** under the **Khelo India** initiative, set to be held at **Dal Lake** from **August 21–23, 2025**. The colourful **Himalayan Kingfisher**, symbolizing **adventure, eco-sports**, and **Kashmir's natural beauty**, was introduced as the official mascot. Hosted by the **J&K Sports Council** with support from the **Ministry of Youth Affairs & Sports** and **SAI**, the event will feature medal events like **rowing, canoeing**, and **kayaking**, along with demo events such as **shikara race** and **dragon boat race**. Over **400 athletes** from **36 states and UTs** are expected to participate, making **Dal Lake** a new **hub for water sports** in India. ([Click here to read article](#))
- Real Madrid** has been named the **world's most valuable football club in 2025** by the **Brand Finance Football 50** report, boasting a **brand value of €1.921 billion** and a near-perfect **brand strength score of 94.9**. Leading the ranking for the **fourth consecutive year**, Real Madrid's success stems from its **global fanbase, record revenues**, and **strategic sponsorships**, highlighted by their **15th UEFA Champions League title**. Other top clubs include **FC Barcelona (€1.7bn)**, **Manchester City (€1.4bn)**, **Liverpool (€1.4bn)**, and **PSG (€1.4bn)**, reflecting the commercial power of Europe's elite football teams. ([Click here to read article](#))
- India's Minerva Academy FC** has scripted history by winning the **U-14 Norway Cup 2025**, defeating Norwegian side **SIF** with a dominant **14-1 victory** in the final. The Chandigarh-based academy not only lifted the trophy but also set an **all-time tournament scoring record**, netting **130 goals in eight matches**—an astonishing average of **16.57 goals per game**. ([Click here to read article](#))
- Australian cricketer David Warner** has overtaken **Virat Kohli** to become the **fifth-highest run-scorer in T20 cricket** with **13,545 runs**, achieving the milestone during **The Hundred 2025** while playing for **London Spirit**. Warner scored a brilliant **71 off 51 balls** against **Manchester Originals**, taking his T20 stats to **419 matches, 36.80 average, 140+ strike rate, 8 centuries**, and **113 fifties**. Despite his performance, his team fell short of a 164-run chase. This is Warner's **debut season in The Hundred**, where he has already scored **150 runs in 3 matches** at an average of **75.00**. ([Click here to read article](#))
- India secured a total of 27 medals** at the **Asian U19 & U22 Boxing Championships 2025** in **Bangkok**, marking a strong finish with **Ritika winning gold** in the **women's 80+ kg category**. The **U19 team** claimed **14 medals** (3 gold, 7 silver, 4 bronze), finishing **second overall**, while the **U22 team** earned **13 medals** (1 gold, 4 silver, 8 bronze). Standout performances included **Yatri Patel, Priya, Neeraj**, and **Ishan Kataria**, all winning silver. The results affirm **India's growing strength in amateur boxing** and its **robust youth talent pipeline**. ([Click here to read article](#))

Sports News

- The **Indian Olympic Association (IOA)** has officially approved **India's bid to host the 2030 Commonwealth Games** during its **Special General Meeting in Delhi**. India will submit its final proposal before the **August 31 deadline**. If successful, this will mark **20 years since India last hosted the Games in New Delhi in 2010**, the country's **first and only time** hosting the prestigious event. ([Click here to read article](#))
- India's Namrata Batra** has made history by reaching the **women's 52 kg Wushu final** at the **2025 World Games** in **Chengdu, China**. By defeating **Philippines' Krizan Faith Collado 2-0**, she secured **India's first-ever World Games medal in Wushu**, guaranteeing at least a silver medal. Namrata will now face **Mengyue Chen of China** in the final on **Tuesday**, battling for gold. Additionally, **Rishabh Yadav** earned **India's first individual medal** at the Games with a **bronze in men's compound archery**. ([Click here to read article](#))

- Shubman Gill and Sophia Dunkley were named ICC Players of the Month for July 2025. Gill, in his debut series as India's Test captain, smashed **567 runs in 3 Tests** against England, including a **record-breaking double century (269)**—the highest Test score by an Indian in England—leading India to a **2-2 series draw** and earning Player of the Series. Sophia Dunkley excelled for England in the T20I and ODI series vs India, scoring **144 runs in T20Is** and **126 runs in ODIs**, showcasing consistent, match-winning batting performances that earned her the Women's Player of the Month award. ([Click here to read article](#))

Schemes and Committees News

- The Union Cabinet has approved the **MERITE scheme** (Multidisciplinary Education and Research Improvement in Technical Education), with a **₹4,200 crore outlay over five years**, to enhance quality and employability in **175 engineering and 100 polytechnic institutes**. Co-funded by the **World Bank**, MERITE aims to boost **research, innovation, digitalisation, and multidisciplinary programmes**, especially aligned with **NEP 2020**. The scheme also focuses on **female faculty leadership, faculty development, internships, and industry-linked curricula**, with **IITs, IIMs, AICTE, and NBA** playing key implementation roles. ([Click here to read article](#))
- On **Independence Day 2025**, PM Narendra Modi launched the **₹1 lakh crore Pradhan Mantri Viksit Bharat Rozgar Yojana**, aiming to create **3.5 crore jobs** by 2027. The scheme offers **₹15,000 incentives to first-time employees** and **₹3,000/month subsidies** to employers hiring new staff. Implemented by the **Ministry of Labour** and tracked by **EPFO**, the initiative supports youth employment and aligns with the **Atmanirbhar Bharat** vision for inclusive growth. ([Click here to read article](#))
- The Indian government has extended the **PM E-Drive Scheme** until **March 2028** to promote electric vehicle adoption, with a total budget of **₹10,900 crore**. However, **financial incentives for electric two- and three-wheelers will end by March 2026**, signaling a shift as these segments reach market maturity. The scheme supports a range of EVs including **buses, trucks, ambulances**, and focuses heavily on expanding **charging infrastructure** with over **88,500 charging points** planned nationwide. Subsidy rates for two- and three-wheelers were halved in April 2025, reflecting a gradual reduction in fiscal support as the government moves towards a **self-sustaining EV market**. ([Click here to read article](#))

Science and Technology News

- Dr. Jitendra Singh** inaugurated **India's first Animal Stem Cell Biobank and Laboratory** at **NIAB, Hyderabad**, marking a major leap in **veterinary biotechnology**. He also laid the foundation for new infrastructure worth **₹19.98 crore** to support research. The lab, built at **₹1.85 crore**, will focus on **regenerative medicine** and **cellular therapies** for livestock. He also launched **five innovative veterinary diagnostic tools** to combat **antimicrobial resistance** and support the '**One Health**' approach. Praising **PM Modi's BioE3 policy**, the minister emphasized India's leadership in **biotech-driven growth**, aiming for an **Evergreen Revolution** in **animal husbandry** and agriculture. ([Click here to read article](#))
- Rare Blue Pinkgill mushroom**, native to **New Zealand**, discovered in **Telangana's Kagaznagar forest**, showcasing its **striking sky-blue colour** due to rare **azulene pigments**. Additionally, the **shuttlecock mushroom spotted for the first time in Eastern Ghats** (Kawal Tiger Reserve), highlighting the region's **rich fungal diversity** and unique ecological conditions. ([Click here to read article](#))
- ISRO** has inaugurated a **cutting-edge space laboratory** at **Mechuka Government Higher Secondary School in Shi-Yomi district**, **Arunachal Pradesh**. Opened by **Education Minister Pasang Dorjee Sona**, the lab—established in collaboration with **ISRO and Muskaan Foundation**—aims to **spark interest in space science** among students through hands-on learning. Named **Pasang Wangchuk Sona ISRO Space Laboratory** after the minister's father, the initiative honors his belief in the power of education to transform lives. ([Click here to read article](#))

Important Days News

- On **August 15, 2025**, India will celebrate its **79th Independence Day**, marking nearly eight decades of **freedom** from British rule. The day honors the **sacrifices** of freedom fighters and showcases India's journey of **unity, progress, and democracy** through flag hoisting, the Prime Minister's speech, **cultural programs**, and **community activities** across the nation. The celebrations emphasize themes of **patriotism, inclusive growth**, and India's vision for a **\$5 trillion economy** by 2047. ([Click here to read article](#))
- World Lion Day**, celebrated annually on **August 10th**, was founded in **2013** by **Derek and Beverly Joubert** to raise awareness about the **dramatic decline in wild lion populations**. Lions face threats from **habitat loss, poaching**, and exploitation for traditional medicine. These **social, intelligent animals**—known for their empathy and problem-solving skills—are vital to ecosystems but have seen a **43% population drop since 2001**. The day encourages global efforts to **protect lions** and reduce their exploitation, celebrating their strength, social structure, and the urgent need for conservation. ([Click here to read article](#))

- **World Sanskrit Day**, celebrated annually on **Shravan Purnima** (usually in August) this year observed on **9th August 2025**, honors the ancient language of **Sanskrit** and promotes its learning and preservation. Initiated by the Indian government in **1969**, the day highlights Sanskrit's contributions to **literature, philosophy, science, and linguistics**. Activities include **speech contests, seminars, and recitations** to engage younger generations. Despite challenges like declining fluent speakers, Sanskrit remains influential and continues to inspire global scholarship. ([Click here to read article](#))
- **Nagasaki Day**, observed annually on **August 9**, marks the **80th anniversary in 2025** of the **atomic bombing of Nagasaki, Japan**, during **World War II**. The **bombing** killed over **74,000 people**, leaving deep **physical, psychological, and social scars** on survivors known as **hibakusha**. This day serves as a solemn reminder of the devastating impact of **nuclear warfare**, emphasizing the urgent need for **peace, nuclear disarmament, and humanitarian diplomacy**. **Global commemorations**, including events at **Nagasaki Peace Park**, reinforce its message as a universal call for **peace**. ([Click here to read article](#))
- **International Youth Day 2025**, celebrated on **August 12**, highlights the theme "**Local Youth Actions for the SDGs and Beyond**", emphasizing **youth participation in local governance and sustainable development**. First proposed in **1991** and officially recognized in **1998**, the day promotes **youth welfare**, addressing challenges like **education, unemployment, mental health, and climate change**. This year also marks the **30th anniversary of the World Programme of Action for Youth (WPAY)**, reaffirming the critical role of young people in achieving the **Sustainable Development Goals (SDGs)** through **community-level engagement**. ([Click here to read article](#))
- **World Elephant Day 2025**, observed on **August 12**, focuses on the theme "**Bringing the World Together to Help Elephants**", urging **global collaboration** to protect elephants from threats like **poaching, habitat loss, and illegal captivity**. Launched in **2012** by **Patricia Sims** and the **Elephant Reintroduction Foundation**, the day promotes **conservation, habitat protection, and policy advocacy**. It also seeks to raise **public awareness**, improve the **welfare of captive elephants**, and strengthen **laws** ensuring their survival. ([Click here to read article](#))

Obituaries News

- **Nagaland Governor La Ganesan**, aged **80**, passed away on **August 15, 2025**, at a **Chennai hospital** after being admitted following a collapse on **August 8**. A veteran politician, he earlier served as **Manipur Governor** and a **Rajya Sabha MP**,

and was known for his **dedication to public service, integrity, and commitment to national development**. Leaders including **PM Modi, CM Neiphiu Rio, and Dy CM Yanthungo Patton** paid rich tributes, remembering him as a **principled nationalist** and a **promoter of Tamil culture and social harmony**. ([Click here to read article](#))

- Japanese boxer **Hiromasa Urakawa** (28) died from **brain injuries** after being knocked out in the eighth round during a fight in Tokyo on August 2. He underwent surgery for a **subdural haematoma** but passed away recently. This follows the death of fellow boxer **Shigetoshi Kotari** at the same event. In response, the **Japan Boxing Commission** has reduced **OPBF title fights** from 12 to 10 rounds. Urakawa is the third notable boxing fatality in 2025, after **Irish boxer John Cooney**. ([Click here to read article](#))
- **Dr Vece Paes**, an **Olympic hockey medallist, renowned sports doctor, and dedicated sports administrator**, passed away at the age of **80**. Known for his **versatility across sports** and deep **commitment to sports medicine**, he played a pivotal role in **shaping Indian sport** and **inspiring generations**, including his son, **Leander Paes**. ([Click here to read article](#))

Miscellaneous News

- To mark **50 years of the iconic film Sholay**, the **Maharashtra Postal Circle** released **special picture postcards, a presentation pack, and an exclusive golden cancellation on Independence Day 2025**. The commemorative items were unveiled by **Amitabh Singh**, Chief Postmaster General, and presented to **director Ramesh Sippy**. The event, attended by film and postal dignitaries, drew **philatelists and cinema lovers**, showcasing the film's **enduring cultural impact**. India Post has previously honoured **sports icons like chess champion D Gukesh** and **India's 2025 Cricket Champions Trophy win** with similar **special cancellations**. ([Click here to read article](#))



Static Takeaways

Sr. No	Static Name	Static Details
1	RBI	Governor - Sanjay Malhotra
2	BOB	MD - Debadatta Chand
3	Jio Financial Service	CEO - Hitesh sethia
4	ICICI Bank	MD - Sandeep Bakshi
5	IDFC Bank	MD -V Vaidyanathan
6	Axis Bank	MD - Amitabh Chaudhary
7	ISRO	Chairman - V Narayanan
8	Microsoft	CEO - Satya Nadella
9	NVIDIA	CEO - Jensen Huang
10	Apple	CEO - Tim Cook
11	Alphabet (Google)	CEO - Sundar Pichai
12	Amazon	CEO - Andy Jassy
13	USA	President - Donald Trump Capital - Washington D.C.
14	Russia	President - Vladimir Putin Capital - Moscow
15	Zambia	President - Hakainde Hichilema Capital - Lusaka
16	Australia	PM - Anthony Albanese Capital - Canberra
17	Singapore	PM - Lawrence Wong Capital - Singapore City
18	Kenya	President - William Ruto Capital - Nairobi
19	Tamil Nadu	Governor - R N Ravi CM - Stalin M. K.
20	Maharashtra	Governor - Radhaskrishnan CM - Dvendra Fadnavis
21	Sikkim	Governor - Om Prakash Mathur CM - Prem Tamang
22	Jammu & Kashmir	L. Governor - Manoj Sinha CM - Omar Abdullah

