



20 February 2025


National and International News

<p>15th Commission</p> <p>Finance</p>	<p>Why in news?</p> <ul style="list-style-type: none"> The Union Government has released Fifteenth Finance Commission (XV FC) Grants during Financial Year 2024–25, for the Rural Local Bodies of Bihar, Haryana and Sikkim. <p>Key Points:</p> <ul style="list-style-type: none"> The Finance Commission, established under Article 280 of the Indian Constitution, is a constitutional body that periodically defines the financial relationship between the central government and individual state governments. The 15th Finance Commission, chaired by N. K. Singh, submitted its initial report for the financial year 2020-21 in February 2020 and its final report for the period 2021-26 on February 1, 2021, containing several key recommendations. The 15th Finance Commission recommended that the share of states in the central taxes (vertical devolution) for the 2021-26 period be set at 41%. 15th Finance Commission Grants: <ul style="list-style-type: none"> The 15th Finance Commission had established a comprehensive framework for grants in aid to the states for the 2021-26 period. This framework included various forms of financial assistance designed to address revenue deficits and enhance sector-specific programs, while also aiming to strengthen local governance. <ul style="list-style-type: none"> Grants to Local Bodies: A significant allocation was to be made to local bodies with a performance-linked component. This funding focused on rural and urban initiatives, as well as health-related projects aimed at transforming rural and urban health services. These were set at a 90:10 ratio for northeastern and Himalayan states, and a 75:25 ratio for all other states.
<p>Digital Brand Identity Manual (DBIM)</p>	<p>Why in news?</p> <ul style="list-style-type: none"> The Ministry of Electronics and Information Technology (MeitY) took a major step in India's digital governance by launching the Digital Brand Identity Manual (DBIM) and hosting the inaugural Chief Information Officer (CIO) Conference 2025. <p>Key Points:</p> <ul style="list-style-type: none"> The Digital Brand Identity Manual, released by MeitY, aims to establish a uniform design language for government websites. The initiative seeks to harmonize the government's digital




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	<p>presence for better engagement with both national and global audiences.</p> <ul style="list-style-type: none"> ● Key Components: <ul style="list-style-type: none"> ○ DBIM Guidelines: Defines logos, colour palettes, typography, imagery, and brand messaging. ○ DBIM Toolkit: Provides tools for easy adoption and implementation. ○ IN CMS Platform: A content management system tailored for DBIM-compliant websites. ○ Central Content Publishing System: Enables streamlined and centralized content updates. ○ Social Media Integration: Ensures a unified digital outreach strategy for government communication.
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<p>India Malaysia Relations</p> 	<p>Why in news?</p> <ul style="list-style-type: none"> ● The 13th meeting of the Malaysia-India Defence Cooperation Committee (MIDCOM) took place in Kuala Lumpur. ● India and Malaysia also exchanged the finalized Terms of Reference (ToR) for establishing the Strategic Affairs Working Group. ● This forum will serve as a consultative mechanism between the MIDCOM and the two sub-committees to advance all aspects of bilateral defense cooperation. <p>Key Points:</p> <ul style="list-style-type: none"> ● Diplomatic Relations: India and Malaysia established diplomatic relations shortly after Malaysia gained independence from British rule in 1957. ● Trade and Economic Relations: Malaysia is the 13th largest trading partner for India while India stands amongst the 10 largest trading partners globally. <ul style="list-style-type: none"> ○ Malaysia stands as an important trade partner, as both countries have engaged in various economic agreements such as the India-Malaysia Comprehensive Economic Cooperation Agreement (CECA). ● Strategic Partnership: India and Malaysia have aimed to strengthen their strategic partnership through various initiatives, including high-level visits, joint commissions, and dialogues. ● Cultural Ties: Indian influence in Malaysia can be seen in various aspects of Malaysian culture, including language, religion (Hinduism and Buddhism), architecture, cuisine, and festivals. ● ASEAN Centrality: Malaysia holds a crucial position in expanding India's trade with ASEAN, aligning with India's Act East Policy, advancing maritime connectivity in the Strait of Malacca and South China Sea, and supporting ASEAN's Indo-Pacific Perspective (AOIP) and the Indo-Pacific Initiative (IPOI).
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	<ul style="list-style-type: none"> ● Key Facts About Malaysia: <ul style="list-style-type: none"> ○ Location: Southeast Asia; divided into Peninsular Malaysia and East Malaysia, separated by the South China Sea. ○ Capital: Kuala Lumpur. ○ Nature: Tropical rainforests, it is a part of the world's 17 megadiverse countries, home to species like Malayan tigers, pygmy elephants, and Bornean orangutans.
<p>Person in news: Chhatrapati Shivaji Maharaj</p> 	<p>Why in news?</p> <ul style="list-style-type: none"> ● Chhatrapati Shivaji Maharaj Jayanti 2025 was observed on February 19, 2025, celebrated annually to mark the birth anniversary of Chhatrapati Shivaji. ● It is observed twice a year, once according to the Hindu calendar on the 3rd day of Phalgun and once as per the Gregorian calendar on February 19. Shivaji Maharaj is remembered for his military prowess, administrative reforms, and his commitment to preserving Hindu political traditions and court conventions. <p>Key Points:</p> <ul style="list-style-type: none"> ● Chhatrapati Shivaji Maharaj was born as Shivaji Bhosale (1630-1680 CE) who was a visionary warrior king and the founder of the Maratha Empire. ● He was recognised for his military expertise, administrative reforms, and commitment to Swarajya (self-rule). ● His efforts to free India from foreign rule and his emphasis on good governance have established his legacy as a national hero. ● With his valor and great administrative skills, Shivaji carved out an enclave from the declining Adilshahi sultanate of Bijapur. It eventually became the genesis of the Maratha Empire. ● He was known as the Father of the Indian Navy. Shivaji was the first to realise the importance of having a naval force. ● He was called the 'Mountain Rat' and was widely known for his guerrilla warfare tactics.
<p>Important Days: World Day of Social Justice</p>	<p>Why in news?</p> <ul style="list-style-type: none"> ● World Day of Social Justice is observed worldwide on 20th February every year. ● The day aims to highlight the importance of creating equality based societies targeting the injustices and the labor insecurity causing threats to social welfare. <p>Key Points:</p> <ul style="list-style-type: none"> ● The theme for World Social Justice Day 2025 is "Empowering Inclusion: Bridging Gaps for Social Justice." emphasizing the significance of inclusive policies and social protection in



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	<p>managing systematic inequality. . The theme for World Day of Social Theme is announced every year by the United Nations with an aim to highlight the partnership and contribution on addressing world challenges.</p> <ul style="list-style-type: none"> • The World Summit emphasized that social development should focus on justice, solidarity, harmony, and equality both within and between nations.
IRDAI	<p>Why in news?</p> <ul style="list-style-type: none"> • IRDAI has set up a 7-member committee to review reforms in the insurance sector. • The government's key reform proposals include a composite license, differential capital, reduced solvency norms, issuance of captive licenses, changes in investment regulations, one-time registration for intermediaries, and permitting insurers to distribute other financial products. <p>Key Points:</p> <ul style="list-style-type: none"> • It is a statutory body formed under an Act of Parliament, i.e., the Insurance Regulatory and Development Authority Act, 1999 (IRDAI Act 1999), for the overall supervision and development of the insurance sector in India. • Objectives: <ul style="list-style-type: none"> ○ To protect the interests and fair treatment of the policyholder. ○ To regulate the insurance industry in fairness and ensure the financial soundness of the industry. ○ To regularly frame regulations to ensure the industry operates without any ambiguity. • Head Office: Hyderabad • It is responsible for registering and/or licensing insurance, reinsurance companies, and intermediaries according to the regulations. • It sets the eligibility criteria, qualifications, and capital requirements for obtaining licenses in the insurance business. • Composition: It is a 10-member body- a chairman, five full-time members, and four part-time members appointed by the Government of India.



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