




5 Mar 2025

National and International News

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| <p>Non-Banking Financial Company (NBFC)</p> | <p>Why in news?</p> <ul style="list-style-type: none"> The report titled "India Financial System Stability Assessment" revealed that, in fiscal 2024, 63% of loans in the power sector were provided by three major infrastructure financing companies (a type of NBFC). This was an increase from 55% in 2019-20. <p>Key Points:</p> <ul style="list-style-type: none"> A NBFC is a company registered under the Companies Act, 1956, engaged in the business of loans and advances, the acquisition of shares/stocks/bonds/debentures/securities issued by the Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business. It does not include any institution whose principal business is that of agriculture activity, industrial activity, the purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property. NBFCs lend and make investments, and hence their activities are akin to that of banks; however, there are a few differences as given below: <ul style="list-style-type: none"> NBFCs do not have a banking license; NBFCs cannot accept demand deposits; NBFCs do not form part of the payment and settlement system and cannot issue cheques drawn on itself; Deposit insurance facility of Deposit Insurance and Credit Guarantee Corporation is not available to depositors of NBFCs, unlike in the case of banks. Unlike banks, NBFCs are not subjected to stringent and substantial regulations. Regulation: <ul style="list-style-type: none"> The functions of the NBFCs are managed by both the Ministry of Corporate Affairs and the RBI. <ul style="list-style-type: none"> The RBI has the authority to issue licenses to NBFCs, regulate their operations, and ensure that they adhere to the established norms and regulations. Examples of NBFCs include investment banks, mortgage lenders, money market funds, insurance companies, equipment leasing companies, infrastructure finance companies, hedge funds, private equity funds, and P2P lenders. |
| <p>India - EU relations</p> | <p>Why in news?</p> |



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| | <ul style="list-style-type: none"> • A high-level delegation of 22 out of 27 European Commissioners, led by European Commission (EC) President Ursula von der Leyen, visited New Delhi for a two-day visit. • The visit coincided with the meetings of the India-EU Trade and Technology Council (TTC), bilateral talks between Indian ministers and EU Commissioners, and a leaders' summit, all focused on strengthening cooperation and boosting investments. <p>Key Points:</p> <ul style="list-style-type: none"> • A cooperation agreement signed in 1994 took the bilateral relationship beyond trade and economic cooperation. • The first India-EU Summit, in June 2000, marked a watershed in the evolution of the relationship. • At the fifth India-EU Summit in 2004, the relationship was upgraded to a 'Strategic Partnership'. • The two sides adopted a Joint Action Plan in 2005. • The 15th India-EU Summit, in July 2020, provided a common road map to guide joint action and further strengthen the partnership over the next five years. • Key areas of cooperation: <ul style="list-style-type: none"> ○ Trade - The EU is India's second-largest trading partner after the U.S. and the second largest destination for Indian exports. ○ Green strategic partnership - the green strategic partnership between India and Denmark aims to address climate change, biodiversity loss, and pollution. ○ India-Nordic Summit - The India-Nordic Summit focused on green technologies and industry transformation that are vital for sustainable and inclusive growth. ○ Science and Technology Joint Steering Committee – focuses on areas such as healthcare, Artificial Intelligence, and earth sciences. ○ Maritime security dialogue - The first maritime security dialogue between India and the European Union in 2021 focused on cooperation in maritime domain awareness, capacity-building, and joint naval activities. |
| <p>LCA Tejas</p>  | <p>Why in news?</p> <ul style="list-style-type: none"> • The Defence Bio-Engineering & Electro Medical Laboratory (DEBEL) in Bengaluru, under DRDO, successfully completed high-altitude trials of the Indigenous On-Board Oxygen Generating System (OBOGS)-based Integrated Life Support System (ILSS) for the LCA Tejas aircraft. <p>Key Points:</p> <ul style="list-style-type: none"> • It is a 4.5-generation single seat supersonic multirole fighter |



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| | <p>aircraft.</p> <ul style="list-style-type: none"> • It is India's second indigenous fighter jet after the HAL HF-24 Marut. • It is designed for offensive air support, close combat, and ground attack roles. • It has three production models: Tejas Mark 1, Mark 1A, and trainer variant. • Features: <ul style="list-style-type: none"> ○ It is the smallest and lightest in its class of contemporary supersonic combat aircraft. ○ It features a fin but lacks a horizontal tail. ○ The aircraft weighs approximately 5,450 kg and has a maximum take-off weight of 13,500 kg. ○ It is powered by a single updated General Electric F404-GE-IN20 engine. ○ It is designed to carry a range of air-to-air, air-to-surface, precision-guided, weapons. |
| <p>Exercise Desert Hunt 2025</p> | <p>Why in news?</p> <ul style="list-style-type: none"> • Recently, an integrated Tri-Service Special Forces exercise named Exercise Desert Hunt 2025 was conducted by the Indian Air Force at Air Force Station Jodhpur. <p>Key Points:</p> <ul style="list-style-type: none"> • It is an integrated Tri-Service Special Forces exercise conducted by the Indian Air Force. • The exercise involved elite Para (Special Forces) from the Indian Army, the Marine Commandos from the Indian Navy along with the Garud (Special Forces) from the Indian Air Force, participating together in a simulated combat environment. • Aim: This high-intensity drill was aimed at enhancing interoperability, coordination and synergy among the three Special Forces units to ensure swift and effective response towards emerging security challenges. • Significance: It provided a platform to foster the commitment of the Indian Armed Forces to strengthen national security through seamless inter-service cooperation |
| <p>Maternal Mortality Ratio (MMR)</p> | <p>Why in news?</p> <ul style="list-style-type: none"> • India has reached the National Health Policy (NHP) goal of a maternal mortality rate (MMR) of 100 deaths per one lakh live births, according to Union Health Minister J.P. Nadda. <p>Key Points:</p> <ul style="list-style-type: none"> • The maternal mortality ratio (MMR) is defined as the number of maternal deaths during a given time period per 100,000 live births during the same time period. • It depicts the risk of maternal death relative to the number of live births and essentially captures the risk of death in a single |

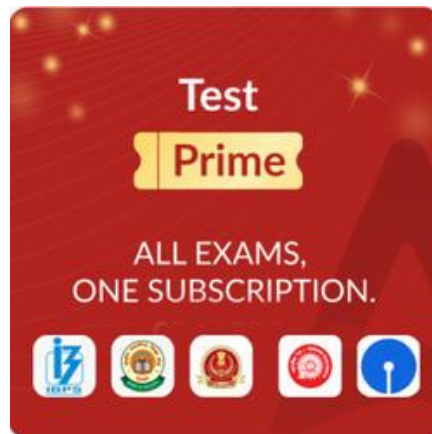


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Daily Current Affairs Encyclopedia

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| | <p>pregnancy or a single live birth.</p> <ul style="list-style-type: none"> Target 3.1 of Sustainable Development Goals (SDG) set by the United Nations aims at reducing the global maternal mortality ratio to less than 70 per 100,000 live births. |
| <p>Competition Commission of India (CCI)</p> | <p>Why in news?</p> <ul style="list-style-type: none"> The Competition Commission of India (CCI) has dismissed an antitrust complaint against Microsoft, which alleged that the company was abusing its dominant position by bundling Microsoft Defender antivirus with the Windows operating system. <p>Key Points:</p> <ul style="list-style-type: none"> Working as the chief national competition regulator in India, the CCI is a statutory body (established on 14 October 2003 but became fully functional in May 2009) within the Ministry of Corporate Affairs, Government of India. It is responsible for enforcing the Competition Act 2002 to promote competition and prevent activities that have an appreciable adverse effect on competition in India. The CCI looks into cases and investigates them if the same has a negative impact on competition. CCI also approves combinations so that two merging entities do not overtake the market. |



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