

Daily Current Affairs

(5th March 2025)

International

<u>Christian Stocker sworn in as Federal</u> Chancellor of Austria.

Conservative Christian Stocker has been sworn in as Austria's chancellor at the head of a three-party coalition government, ending five months of political deadlock that followed a far-right party's election win. The creation of the coalition government came after separate bids by the same three parties and the far-right Freedom Party, which won the most votes in the September 29 parliamentary elections, ended without an agreement.

Arab leaders adopt Egypt's Gaza reconstruction plan.

Arab leaders have approved a 53-billion-dollar reconstruction plan for Gaza, that aims to avoid displacing Palestinians from the enclave. The plan was accepted at the closing of the emergency Arab summit in Cairo with full support from participating Arab leaders. The plan includes the establishment of a seaport and an airport in the Gaza Strip and the recycling of the rubble left by the destruction in Gaza.

They demanded that Israel should completely withdraw from the Gaza Strip, including the Philadelphi Corridor between Gaza and Egypt.

Europe to boost its defence spending in era of rearmament.

EU chief Ursula von der Leyen has presented a plan to mobilise some €800 billion (\$843 billion) for Europe's defence and help provide "immediate" military support for Ukraine after US suspended aid.

Key to the proposals are steps to spur defence investments by the EU's 27 member states by easing the bloc's strict budget rules, as well as a new 150-billion-euro loan facility. ReArm Europe' could mobilise close to 800 billion euros of defence expenditures for a safe and resilient Europe

National

India hit targeted maternal mortality rate of 100 deaths per lakh live births: Nadda.

India has achieved the National Health Policy (NHP) target of a maternal mortality rate (MMR) of 100 deaths per one lakh live births, and 83% decline in MMR achieved between

1990 to 2020, which was much higher than the decline in Global MMR, Union Health Minister J. P. Nadda said.

69% decline was observed in Infant Mortality Rate in India during this period, while the Global IMR decline was 55%.

Reduction in Total Fertility Rate from 3.4 in 199293 to 2.0 in 2019-21.

75% decline in Under 5 Mortality Rate while the global decline rate was 58%.

SC rules visually impaired candidates eligible for appointment to district judiciary.

The Supreme Court of India held that visually impaired persons cannot be denied the opportunity of employment in judicial services. A bench comprising justices J B Pardiwala and R Mahadevan had reserved the judgement on six petitions. The Apex Court struck down a provision in the Madhya Pradesh Judicial Services (Recruitment and Conditions of Services) Rules, 1994, barring visually impaired and low vision candidates from judicial service in the state, and underlined the importance of ensuring substantive equality.

<u>First trials of hydrogen-powered heavy-duty</u> <u>trucks flagged off.</u>

Union Minister of Road Transport and Highways, Nitin Gadkari and Minister of New and Renewable Energy, Pralhad Joshi flagged off the first-ever trials of hydrogen-powered heavy-duty trucks in New Delhi.

With an allocation of 19 thousand 744 crore rupees, the National Green Hydrogen Mission aims to establish India as a key player in hydrogen production, storage, and application across various sectors. The Minister also outlined India's ambitious 2030 targets, which include producing 5 million metric tons of Green Hydrogen annually and installing 60 to 100 gigawatt of electrolyser capacity.

Vantara, wildlife conversation and rehabilitation initiative launched.

Prime Minister Narendra Modi has inaugurated Vantara, a unique wildlife conservation, rescue and rehabilitation initiative in Jamnagar, Gujarat. The initiative provides a safe haven for animals while promoting ecological sustainability and wildlife welfare.



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Business and Economy

China and Canada impose levies on US goods in retaliation.

China and Canada moved swiftly to retaliate against newly imposed US tariffs, announcing their levies on American goods that could further disrupt the United States trade with its top three trading partners. China said, it will impose additional tariffs of up to 15 per cent on some US goods, while Canada vowed tariffs of up to 25 per cent.

Mexico President Claudia Sheinbaum said, her country will hit back at US President Donald Trump's tariffs with retaliatory duties of its own, accusing Washington of defamatory claims against her government.

Amazon's cloud business to invest \$8.2 billion in Maharashtra in coming years.

Amazon's cloud services provider, Amazon Web Services, will invest about \$8.2 billion in India's western state of Maharashtra over the next few years.

India has been stepping up its efforts to pilot local cloud data storage. According to a report by International Data Corporation, the country's cloud services market — estimated at \$8.3 billion in 2023 & is expected to grow to \$24.2 billion by 2028.

Indian startups raise \$1.65 bn in Feb

Indian startups raised a total of \$1.65 billion (about ₹14,418 crore) in funding at a median valuation of \$83.2 million in February 2025, according to data from Tracxn. Entrepreneurs in the country's startup capital, Bengaluru, secured funding worth \$353 million, with a median round size of \$2 million

This brings the total funding in FY25 (April-February) to \$25.4 billion, spread across 2,200 rounds.

Saudi oil giant Aramco reports \$106 billion profit in 2024.

Saudi Arabia's state-owned oil giant Aramco has reported a \$106.25 billion profit in 2024 down 12% from the prior year on lower energy prices. A filing on Riyadh's Tadawul stock exchange showed the oil company, formally known as the Saudi Arabian Oil Co., had revenues of \$436 billion in 2024.

Aramco reported a \$121 billion annual profit in 2023, down from its 2022 record due to lower energy prices as well.

SEBI's total income rises 48% to ₹2,075 crore in 2023-24

Capital markets regulator SEBI's total income rose 48% year-on-year to ₹2,075 crore in 2023-24, driven by increased earnings from fees and subscriptions.

Of the total income, the regulator earned a fee income of ₹1,851.5 crore, which was way higher than ₹1,213.22 crore garnered in the preceding financial year.

Sports

India storm into final of ICC Champions Trophy beating Australia.

India entered into the final of the ICC Champions Trophy, defeating Australia by four wickets in Dubai. Chasing a target of 265 runs set by Australia, India successfully chased the target, scoring 267 for the loss of six wickets in 48.1 overs in the first semi-final of the tournament. Virat Kohli was the top scorer for India, contributing 84 runs off 98 balls. Earlier, opting to bat first, Australia was bowled out for 264 runs with three balls to spare.

Krishna Jayasankar becomes 1st Indian woman to cross 16m in indoor shot put.

India's Krishna Jayasankar made history at the 2025 Mountain West Indoor Track and Field Championships by becoming the first Indian woman to cross the 16-metre mark in indoor shot put. Her record-breaking throw measured 16.03 metres. The 22-year-old broke the previous Indian indoor record of 15.54 metres. Poornarao Rane set that record at the 2023 American Athletic Conference Indoor Championships.

Mumbai spin great Padmakar Shivalkar dies aged 84.

Padmakar Shivalkar, the champion left-arm spinner who is counted among the greatest Indian cricketers to never play for India, has died at the age of 84. Shivalkar featured in ten of Bombay's victorious Ranji Trophy campaigns from 1965-66 to 1976-77 - they won the title in every season barring one in that time.



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In all, Shivalkar took 589 wickets in 124 first-class matches at an average of 19.69. Of those wickets, 361 came in the Ranji Trophy.

WTT Youth Contender: India sweeps all categories, claims 22 of 24 titles.

In Table Tennis, India made a stunning sweep in the WTT Youth Contender event held in Vadodara, claiming 22 out of the 24 available titles. India's Divyanshi Bhowmick achieved a remarkable feat by securing the most medals of any Indian player at the event. Bhowmick earned two golds in the Under 15 and 17 girls' singles events, along with a silver medal in the Under 15 mixed doubles.

The event marked a historic milestone as the first-ever WTT Youth Contender held in India.