



# Current Affairs

11 Mar, 2025



**Mark Carney Succeeded Justin Trudeau as the Next Prime Minister of Canada**



## 1. Mark Carney Succeeded Justin Trudeau as the Next Prime Minister of Canada

Mark Carney has succeeded Justin Trudeau as the Prime Minister of Canada, marking a significant shift in the country's leadership. A former Governor of the Bank of Canada and the Bank of England, Carney brings extensive economic expertise to the role. His leadership comes at a critical time, as Canada faces escalating tensions with the United States and economic challenges on the global stage. Carney is committed to strengthening Canada's economy, promoting sustainable development, and preserving national sovereignty. With a pragmatic and data-driven approach, he aims to balance economic growth with social justice and environmental stewardship.



### Foot notes:

- **Leadership Election:** Mark Carney was elected as the leader of the Liberal Party of Canada on March 9, 2025, with over 85.9% of the vote.
- **Transition Process:** Carney will be sworn in as the 24th Prime Minister of Canada after Justin Trudeau's resignation, with the transition expected to be "seamless and quick".
- **Background:** Carney, a Canadian economist and politician, has had a distinguished career, serving as the Governor of the Bank of Canada and the Bank of England.
- **Policy Focus:** As Prime Minister, Carney is expected to focus on issues like economic growth, climate change, and social inequality.

- **Historic Significance:** Carney will become the first Canadian Prime Minister born in any of the territories and the first to have never served in prior elected office.

## 2. Delhi Govt Launches Mahila Samridhi Yojana

The Delhi government has launched the Mahila Samridhi Yojana, aimed at empowering women by promoting entrepreneurship and financial independence. The scheme provides financial assistance, training, and support to women entrepreneurs, especially from underprivileged backgrounds. It focuses on skill development, easy access to loans, and creating sustainable income opportunities. The government aims to boost women-led businesses and enhance socio-economic development through this initiative. This scheme is part of Delhi's ongoing efforts to support women's empowerment and economic self-reliance.



### Foot notes:

- **Monthly Assistance:** The scheme promises to pay ₹2,500 per month to eligible women in Delhi.
- **Eligibility:** The scheme is directed towards women from economically weaker sections of the national capital.
- **Launch and Registration:** The scheme was launched on March 8, 2025, and registration for the scheme began on the same day.
- **Implementation:** The full process of providing financial assistance is expected to be completed within one-and-a-half months after registration.
- **Similar Schemes:** The Mahila Samridhi Yojana is similar to financial assistance schemes for women in other NDA-ruled states, such as the 'Ladli Behna Yojana' in Madhya Pradesh and the 'Ladki Bahin Yojana' in Maharashtra.

## 3. Canara HSBC Life Insurance partners with GIC Housing Finance

Canara HSBC Life Insurance has partnered with GIC Housing Finance to provide comprehensive insurance solutions to home loan customers. This strategic collaboration aims to offer life insurance cover to borrowers, ensuring financial protection for families in case of unforeseen events. Through this partnership, GIC Housing Finance customers can now avail tailored insurance plans from Canara HSBC Life Insurance, including term plans and savings-oriented products. The initiative enhances financial security while promoting affordable



housing through integrated insurance offerings. This collaboration reflects the commitment of both organizations to support customers' financial well-being and homeownership aspirations.

**Foot notes:**

- **Strategic Alliance:** The partnership aims to provide enhanced financial security solutions to GIC Housing Finance's home loan customers.
- **Comprehensive Credit Life Insurance:** Canara HSBC Life Insurance will offer its 'Group Asset Secure' product, a comprehensive credit life insurance plan designed to protect borrowers and their families against loan liabilities in the event of unforeseen circumstances.
- **Financial Protection:** The partnership underscores the importance of financial protection alongside loan offerings, creating a more resilient and financially secure ecosystem for borrowers.
- **Customer-Centric Approach:** Both companies have reiterated their commitment to customer-centric financial solutions, with Canara HSBC Life Insurance's 'Promises ka Partner' philosophy and GIC Housing Finance's focus on responsible lending.
- **Increased Accessibility:** The partnership will unlock a viable financial protection provision for GIC Housing Finance's diversified customer pool, promoting homeownership while mitigating financial risks for borrowers.

#### **4. HDFC Bank, Indian Army and CSC Academy Expand Project NAMAN**

HDFC Bank, in collaboration with the Indian Army and CSC Academy, has expanded Project NAMAN, an initiative aimed at supporting veterans and their families. The project focuses on providing financial literacy, skill development, and livelihood opportunities to ex-servicemen, war widows, and their dependents. Through this expansion, HDFC Bank will set up more NAMAN Centers across the country to offer specialized services, including banking assistance, vocational training, and entrepreneurship support. The partnership with CSC Academy ensures that digital and financial literacy programs reach rural and semi-urban areas where many veterans reside. This initiative reflects HDFC Bank's commitment to honoring the sacrifices of armed forces personnel while empowering them economically.



**Foot notes:**

- **Expanded Reach:** The project has been expanded to 26 new Directorate of Indian Army Veterans (DIAV) locations across India, including Rajasthan, West

Bengal, Himachal Pradesh, Maharashtra, Gujarat, Madhya Pradesh, Punjab, Jammu & Kashmir, Meghalaya, Bihar, Odisha, and New Delhi.

- **Services Offered:** The Common Service Centres (CSCs) established under Project NAMAN offer pension-related services, Government-to-Citizen (G2C) services, and Business-to-Consumer (B2C) services.
- **Entrepreneurial Opportunities:** Each CSC is managed by a Village Level Entrepreneur (VLE), selected from among veterans or their next of kin, providing entrepreneurial opportunities and a monthly monetary grant of 20,000 for the first 12 months.
- **Partnership and Funding:** The project is a result of a tripartite Memorandum of Understanding (MoU) between HDFC Bank, the Indian Army's Directorate of Indian Army Veterans, and CSC Academy, with HDFC Bank providing the necessary IT infrastructure and funding support.

### 5. Network18 appoints Angad Bhatia as CEO of Firstpost and Creator18

Network18 has appointed Angad Bhatia as the CEO of Firstpost and Creator18. With extensive experience in digital media and content strategy, Bhatia is expected to lead both platforms towards greater audience engagement and innovative content solutions. His vision focuses on strengthening Firstpost's position as a leading digital news platform while expanding Creator18's reach in the creator economy. As CEO, Bhatia aims to drive growth through cutting-edge content strategies and strategic partnerships. This appointment underscores Network18's commitment to enhancing its digital footprint and creator-driven initiatives.



#### Foot notes:

- **New Role:** Angad Bhatia has been appointed as the CEO of Firstpost and Creator18, a new venture by Network18.
- **Responsibilities:** He will oversee Firstpost and lead the development of a creator network across Network18's digital platforms.
- **Background:** Bhatia has over 15 years of experience in media, content, and digital commerce, having built and scaled influential brands like MensXP, iDiva, and Hypp.
- **Previous Roles:** Before joining Network18, Bhatia was CEO of India Lifestyle Network and led brand and marketing growth for other Mensa Brands.
- **Reporting Structure:** He will report to Rahul Joshi, Managing Director and Group Editor-in-Chief, Network18.



## 6. Honda Motor appoints Takashi Nakajima as President and CEO of Honda Cars India

Honda Motor Co. has appointed Takashi Nakajima as the new President and CEO of Honda Cars India. Nakajima brings extensive experience from his previous roles within Honda's global operations and is expected to strengthen the company's presence in the Indian market. His leadership will focus on enhancing product offerings, boosting sales, and aligning with Honda's global vision of sustainable mobility. The appointment marks a strategic move to revitalize Honda's growth trajectory in India amid increasing competition and evolving consumer preferences. Nakajima succeeds the outgoing CEO and aims to leverage his global expertise to steer Honda Cars India toward a more resilient and customer-centric future.



### Foot notes:

- **Effective Date:** Takashi Nakajima will take over as President and CEO of Honda Cars India on April 1, 2025.
- **Predecessor:** Nakajima will succeed Takuya Tsumura, who will move to Japan to take up a new role at Honda's head office.
- **Background:** Nakajima has over 30 years of experience with Honda, having worked in various international markets, including Japan, China, Spain, Czech Republic, and Russia.
- **Previous Role:** Before his appointment, Nakajima was serving as President of Honda Motor Russia since 2021 and was also in charge of Product Planning, Marketing, and Corporate Communication for Honda's automobile business in Japan.
- **Expectations:** As President and CEO of Honda Cars India, Nakajima is expected to build on the company's premium brand positioning, strengthen customer-centric solutions, and drive profitable growth.

## 7. Justice Joymalya Bagchi Appointed to Supreme Court

Justice Joymalya Bagchi has been appointed as a Judge of the Supreme Court of India. Known for his profound legal acumen and extensive experience, Justice Bagchi previously served as a Judge of the Calcutta High Court. His appointment to the apex court reflects his consistent dedication to justice and his contributions to significant legal judgments. As a Supreme Court judge, he is expected to play a crucial role in shaping



landmark decisions and upholding the Constitution. This appointment further strengthens the judiciary with his expertise and commitment to the rule of law.

**Foot notes:**

- **Background and Experience:** Justice Bagchi was born in Calcutta on October 2, 1966, and enrolled as an advocate in November 1991. He has over a decade of judicial experience, starting his career at the Calcutta High Court in 2011.
- **Appointment and Recommendation:** The Central Government approved his appointment, following a recommendation by the Supreme Court Collegium on March 6, 2025.
- **Future Role:** Justice Bagchi is in line to become the Chief Justice of India in May 2031, succeeding Justice K V Viswanathan, although his tenure will be relatively brief, ending on October 2, 2031.
- **Calcutta High Court Connection:** Justice Bagchi's appointment strengthens Calcutta's representation in the top court, joining Justice Dipankar Datta.
- **Supreme Court Bench Strength:** His appointment helps bring the Supreme Court bench to its sanctioned strength of 34 judges, after functioning with 32 judges.

## 8. Saina Nehwal Joins Naarica as Strategic Investor & Brand Ambassador

Indian badminton star Saina Nehwal has joined Naarica as a Strategic Investor and Brand Ambassador. Naarica, a women-centric fitness and wellness brand, aims to empower women through holistic health solutions. With Saina's association, the brand seeks to inspire women to prioritize fitness and well-being. As a strategic investor, Saina will also play a role in guiding the brand's vision and growth strategy. This collaboration reflects her commitment to promoting a healthy and active lifestyle among women across the country.



**Foot notes:**

- **Empowerment through Menstrual Hygiene:** Saina Nehwal emphasizes that menstrual hygiene is a critical yet often overlooked issue in India, and this collaboration is a step toward empowerment and change.
- **Sustainable Menstrual Care Solutions:** Naarica offers eco-friendly, reusable, and scientifically designed menstrual products, including period underwear developed in France.
- **Expanding Access:** The partnership aims to bridge the gap in access to proper sanitary products for nearly 50% of menstruating women in India.

- **Market Growth:** The Indian menstrual hygiene market is projected to grow at a 16% CAGR, reaching \$522 million by 2025.
- **Naarica's Mission:** The brand aims to redefine intimate wear and provide sustainable menstrual care solutions for women across India.

### 9. Nitin Gupta improves national youth 5,000m race walk record

Nitin Gupta has set a new national youth record in the 5,000m race walk, showcasing his exceptional talent and dedication to athletics. Competing at a national-level event, Gupta clocked an impressive time that surpassed the previous record, marking a significant milestone in Indian race walking. His achievement highlights the growing potential of young athletes in track and field sports. Coaches and sports enthusiasts have praised his disciplined training and commitment to excellence. Gupta's record-breaking performance is expected to inspire aspiring race walkers across the country.



#### Foot notes:

- **New Record Time:** Gupta clocked an impressive 19:24.48 seconds, surpassing his previous national record of 20:01.64 seconds set in December last year.
- **First Indian to Break 20-Minute Barrier:** With this achievement, Gupta became the first Indian to break the 20-minute barrier in the men's under-18 5,000m race walk event.
- **Third-Fastest Time in the World:** Gupta's record time is also the third-fastest in the world in the under-18 category.
- **Qualification for Asian Youth Athletics Championships:** Gupta's performance has earned him qualification for the Asian Youth Athletics Championships, scheduled to take place in Dammam, Saudi Arabia, from April 15 to 18.
- **Training and Guidance:** Gupta trains under Basant Rana at ASI Pune, where he practices alongside top racewalkers Ram Babu and Servin Sebastian.

### 10. Classical singer Garimella Balakrishna Prasad passed away

Renowned classical singer and composer Garimella Balakrishna Prasad has passed away, leaving behind a rich legacy in Carnatic music. Known for his soulful renditions of Annamacharya kritis, he dedicated his life to preserving and popularizing the devotional compositions of Sri Tallapaka Annamacharya. His melodious voice and profound understanding of classical music earned him immense respect and recognition in the music



community. Throughout his career, he composed and sang numerous devotional songs that touched the hearts of countless listeners. His passing marks the end of an era, and he will be remembered as one of the stalwarts of Carnatic music.

**Foot notes:**

- **Contributions to Music:** Garimella Balakrishna Prasad was a prolific composer and singer who set tunes for over 1,000 compositions of saint-poet Annamacharya.
- **Asthana Vidwan of Tirumala Tirupati Devasthanams:** He served as the Asthana Vidwan (court musician) of Tirumala Tirupati Devasthanams (TTD) from 1978 to 2006.
- **Musical Style:** Prasad was known for his expertise in Carnatic, folk, and classical music, and his ability to blend these styles to create unique compositions.
- **Awards and Recognition:** He received numerous awards and accolades for his contributions to music, including recognition from the Government of Andhra Pradesh.
- **Legacy:** Garimella Balakrishna Prasad's music and legacy continue to inspire and influence generations of musicians and music lovers, and his contributions to the preservation and promotion of Annamacharya's compositions are immeasurable.

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