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DAILY CURRENT AFFAIRS 01-11-2025

INTERNATIONAL NEWS

India and Nepal Ink Power Transmission Deals to Strengthen Energy Cooperation

India and Nepal have strengthened their energy cooperation by signing two major power agreements between POWERGRID Corporation of India and the Nepal Electricity Authority (NEA).

The agreements aim to build two 400 kV cross-border transmission lines and create joint ventures (JVs) in both countries for implementation.

The signing took place in New Delhi in the presence of India's Power Minister Manohar Lal and Nepal's Energy Minister Kulman Ghising.

The transmission lines will connect Inaruwa (Nepal) – New Purnea (India) and Lamki/Dododhara (Nepal) – Bareilly (India).

Each country will establish separate JV entities, ensuring a balanced ownership structure and equal bilateral participation.

The initiative will boost electricity trade, improve grid resilience, and support Nepal's hydropower exports to India.

It will also increase interconnection capacity, enabling regional load sharing and enhanced energy security for both countries.

The project aligns with the goal of creating a South Asian energy market and promoting clean energy diplomacy in the region.

The cooperation supports India's Neighborhood First Policy, reinforcing its role as a regional development partner.

It could pave the way for broader South Asian grid integration, potentially involving Bhutan, Bangladesh, and other countries.

SCIENCE & TECHNOLOGY

Elon Musk's xAI Unveils AI-Driven Online Encyclopaedia 'Groklopedia'

Elon Musk's AI company xAI launched Groklopedia (v 0.1), an open-source online encyclopedia designed to provide truthful, independent, and AI-driven information to users.

The platform initially offered over 8 lakh articles at its launch.

Groklopedia aims to create an AI-powered knowledge platform that promotes open information sharing and reduces bias found in traditional encyclopedias.

It is connected to xAI's Grok chatbot, which uses artificial intelligence to create, check, and update information

Unlike Wikipedia's crowdsourced editing model, Groklopedia relies on AI for content creation and verification, while users can suggest corrections through a reporting system instead of making direct edits.

Astronomers Discover 'Super-Earth' Exoplanet GJ 251c

Astronomers have discovered a "Super-Earth" exoplanet named GJ 251c, estimated to be about four times the mass of Earth and likely composed of rocky material, qualifying it as a super-Earth.

The planet was detected using the radial-velocity method, with data supported by high-precision spectrographs and the Habitable Zone Planet Finder (HPF) at Pennsylvania State University's Hobby-Eberly Telescope (HET).

The discovery of GJ 251c is significant as it provides a valuable opportunity to study one of the nearest potentially habitable rocky exoplanets, contributing to research on planetary formation and the search for extraterrestrial life.

BANKING

RBI Rejects Jana SFB's Bid For Universal Bank Licence

The Reserve Bank of India (RBI) has returned the application of Jana Small Finance Bank (Jana SFB) for conversion into a universal bank, citing non-fulfilment of eligibility criteria as per RBI guidelines.

The Board of Jana SFB will now review the RBI's communication and decide whether to re-apply for the universal bank licence.

The RBI's decision was taken under the framework for "Voluntary Transition of Small Finance Banks (SFBs) to Universal Banks", which enables eligible SFBs to expand into full-service commercial banking.

In 2025, AU Small Finance Bank (AU SFB) became the first Small Finance Bank to receive RBI's in-principle approval to transition into a universal bank.

Eligibility Criteria: SFBs can apply for a universal bank licence after the successful completion of 5 years of operations, provided they meet the minimum paid-up voting equity capital and net worth requirements applicable to universal banks.

As per RBI guidelines, an SFB must be listed on a recognised stock exchange and have a minimum net worth of ₹1,000 crore as of the end of the previous quarter to qualify for transition.

The SFB must also have recorded a net profit for the past two financial years and maintained Gross NPA below 3% and Net NPA below 1% over the same period.

The development highlights RBI's cautious approach in ensuring only financially sound and compliant SFBs are allowed to transition into universal banks.

Reserve Bank Of India Reports 10.7% Rise In Prepaid Payment Instrument Cards

According to Reserve Bank of India (RBI) data, the number of Prepaid Payment Instrument (PPI) cards increased 10.7% to 483 million as of June 30, 2025, up from 436 million six months earlier.

The number of active PPI cards surged nearly fourfold to 338 million from 89 million, indicating a strong reactivation trend among users.

The RBI defines an active card as one that has been used at least once within a year.

Conversely, the number of PPI wallets declined to 868 million from 890 million, showing a shift from wallets to cards.

Prepaid Payment Instruments are gaining popularity due to merchant discount rate (MDR) revenue and interoperability via UPI rails, offering banks and fintechs a profitable alternative to zero-cost UPI and debit transactions.

Paypal Partners With Openai To Become Chatgpt's First Integrated Digital Payments Wallet

PayPal and OpenAI announced a partnership to enable Digital Wallet integration in ChatGPT, allowing users to purchase goods and services directly through the AI chatbot.

With this collaboration, PayPal became the first digital wallet integrated into ChatGPT.

PayPal will integrate with OpenAI's Instant Checkout feature, enabling users to make purchases directly using PayPal wallets under the Agentic Commerce Protocol (ACP).

ChatGPT payments will include PayPal's buyer-seller protection, order tracking, dispute resolution, and a payments API with merchant tools for analytics and catalog management through its "agentic commerce" suite.

The integration will embed PayPal's digital wallet and Venmo into ChatGPT, enabling seamless in-chat purchases.

Users will have a "Pay Another Way" option to use credit/debit cards or bank accounts.

PayPal announced a 2026 feature called "Agent Ready", which will enable purchases from PayPal

merchants through other AI platforms such as Google and Perplexity.

AWARDS & PRIZES

Padma Shri Sanjeev Kapoor Honoured as One of the 2025 Top Agri-Food Pioneers

Renowned chef and Padma Shri awardee Sanjeev Kapoor has been recognised by the World Food Prize Foundation (WFPF) as one of its 2025 Top Agri-Food Pioneers (TAP) for his outstanding contributions to nutrition, sustainable agriculture, and food system innovation.

The honour acknowledges his efforts in combining culinary expertise with nutrition advocacy and agricultural sourcing to promote healthier and more sustainable food systems.

As highlighted by WFPF, Kapoor has helped deliver over 2.5 million nutrient-rich meals to schoolchildren and promoted the cultivation and use of bio-fortified crops such as iron-rich pearl millet and zinc-rich wheat.

He was recognised for leading impactful initiatives like 'Nutri Pathshala', which links schools, farmers, and nutrition programmes to strengthen India's nutrition and agri-ecosystem.

South Korea's Highest Civilian Honour - The Grand Order of Mugunghwa

Former U.S. President Donald Trump was conferred with South Korea's highest national honour, the Grand Order of Mugunghwa, during his official visit to Seoul.

The ceremony took place ahead of the upcoming Asia-Pacific Economic Cooperation (APEC) Summit, marking an important moment in Asia-Pacific diplomacy.

The Grand Order of Mugunghwa is the highest civilian award of South Korea, usually conferred on heads of state and royalty for their significant contributions to the nation's development and global relations.

Trump became the first U.S. President to receive this distinction, with the South Korean government recognising his role as a "peacemaker", especially for his diplomatic engagements with North Korea during his presidency.

Along with the honour, Trump was presented with a replica of the Cheonmachong crown, a golden artefact from the Silla Kingdom, symbolising unity, stability, and peace.

Trump's earlier interactions with North Korean leader Kim Jong Un included historic summits, the first-ever between a sitting U.S. President and a North Korean leader, which helped reduce regional tensions despite talks later stalling.

During his 2025 visit, Trump reiterated his willingness to resume dialogue with Pyongyang, though there has been no official response from North Korea.

The recognition also reflects South Korea's intent to strengthen diplomatic ties with the United States while honouring contributions toward peace and regional stability.

APPOINTMENTS & RESIGNATIONS

President of Seychelles

Dr. Patrick Herminie, leader of the United Seychelles (US) Party, was sworn in as the 6th President of the Republic of Seychelles after winning the presidential election held on October 12, 2025.

The swearing-in ceremony took place at Unity Stadium in Victoria, the capital of Seychelles.

He succeeded President Wavel Ramkalawan of the Linyon Demokratik Seselwa (LDS) Party.

In the October 12, 2025 Presidential Election, Herminie secured 52.7% of the valid votes, defeating Wavel Ramkalawan, who received 47.3% votes.

His victory marks the return of the US Party to power after a five-year break since losing the 2020 elections.

Patrick Herminie has held several key government positions, including Director General (DG) of Disease Prevention and Control (1996), DG of Primary Health Care (1998), and Secretary of State for Drug Abuse Prevention and Rehabilitation (2016-2020).

He was the President of the US Party (1998-2010) and was re-elected in 2021 to lead it into the 2025 elections.

He received the Chevening Award (1993) from the United Kingdom (UK) Government for his contribution to medicine.

IMPORTANT DAYS

National Unity Day

National Unity Day 2025 is observed on the 31st of October.

National Unity Day is celebrated on behalf of the birth anniversary of Sardar Vallabhbhai Patel.

On that day various events will be conducted across the country and military shows will be organised for the tribute to Sardar Vallabhai Patel.

The National Unity Day was first started in the year 2014 by our Honourable Prime Minister Narendra Modi to honour the birth anniversary of Sardar Vallabhbhai Patel on 31st October 1875.

He made a huge contribution to bringing all the scattered states into one nation after independence.

He was also the first deputy Prime Minister and Home Minister of India.

The credit for bringing this National Unity Day goes to our Honourable Prime Minister of India. National Unity Day is also called Rashtriya Ekta Diwas Day.

The same day the Statue of Unity was opened in 2018 by our Prime Minister in remembrance of Sardar Vallabhbhai Patel.

It was the highest statue in the world. Shanghai Cooperation Organisation announced the Statue of Unity as the eighth World Wonder.

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