



**Shankar  
School of  
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**DAILY CURRENT AFFAIRS 03-10-2025**

## **INTERNATIONAL NEWS**

### **8th India International Tea Convention and 132nd UPASI Annual Conference**

The 8th edition of India International Tea Convention and the 132nd UPASI annual conference will be held in Kochi at Grand Hyatt from September 18-20, 2025.

The event is being organised with the support of the Tea Board of India, industry associations, and stakeholders.

A Specialty Tea Competition will be featured to showcase the diversity and craftsmanship of India's finest teas.

## **SCIENCE & TECHNOLOGY**

### **Sound Detection and Ranging System Developed by CSIR-AMPRI Inaugurated at India Meteorological Department**

On CSIR's Foundation Day (26th September 2025), the SODAR (Sound Detection and Ranging) system developed by CSIR-AMPRI Bhopal was inaugurated at the India Meteorological Department (IMD), Delhi.

A Memorandum of Understanding (MoU) was signed between CSIR-AMPRI and IMD to strengthen collaborative research in climate and environmental studies, promote data sharing, and enhance forecasting, disaster risk reduction, and meteorological research in India.

The CSIR-Advanced Materials and Processes Research Institute (AMPRI), Bhopal, formerly known as the Regional Research Laboratory, was established in May 1981 in Bhopal, Madhya Pradesh.

## **BANKING**

## **Reserve Bank of India Issues Standardised Guidelines for Banks**

The Reserve Bank of India (RBI) has issued standardised guidelines for banks to settle claims of deceased customers, aiming to prevent divergent practices among banks.

The nomination facility is available for bank deposit accounts, safe deposit lockers, and articles in safe custody.

This facility is provided under Sections 45ZA to 45ZF of the Banking Regulation Act, 1949, along with Section 56.

Banks must implement these procedures by 31st March 2026.

The directions apply to all commercial banks and co-operative banks.

These directions do not apply to Government savings schemes like SCSS, PPF, etc., where claims are settled as per respective scheme provisions.

If a depositor has nominated someone or the account is on “either or survivor” terms, banks can release funds to the nominee/survivor after the depositor’s death.

The nominee/survivor must be informed in writing that the funds are received only as a trustee of the legal heirs.

In a joint deposit account, the nominee can claim funds only after all account holders have passed away, irrespective of survivorship clauses.

Banks must adopt a simplified claim settlement process for accounts where the total payable amount (including interest) is below a specified threshold.

For accounts without a nominee, will, or in case of contesting claims, banks can settle: Rs 5 lakh for co-operative banks and Rs 15 lakh for other banks using a simple RBI-mandated form, death certificate, claimant’s verified identity, indemnity bond, and no objection from non-claimant legal heirs.

## **India Targets Five-Fold Expansion of Space Sector to \$44 Billion by 2033**

India’s space sector is projected to grow five-fold to \$44 billion by 2033, driven mainly by downstream services such as Earth Observation (EO), SatCom, and NavIC.

These satellite-enabled services are applied in telecommunication, agriculture, disaster management, urban planning, and governance, boosting national resilience.

India’s share in the global space economy is targeted to rise from 2% to 8% by 2033, within a \$1.8 trillion global market by 2035.

Growth is supported by ISRO, private players, nearly 200 startups, and institutional reforms like IN-SPACe, which improve procurement and asset utilisation.

India plans to strengthen defence, disaster response, and rural development through 52 dedicated

ISR satellites and integration of space applications in governance.

## **DEFENCE**

### **Indian Army Observes 199th Gunners Day**

The Indian Army celebrated the 199th Gunners Day on 28th September 2025, marking the raising of the 5 (Bombay) Mountain Battery in 1827.

Gunners Day is celebrated annually on 28th September, as the 5 (Bombay) Mountain Battery has been in uninterrupted service since its raising.

The celebration honors the legacy, service, and sacrifices of the Regiment of Artillery, one of the most distinguished arms of the Indian Army.

A wreath-laying ceremony was held at the National War Memorial, New Delhi, where Lt Gen Adosh Kumar, Director General Artillery and Senior Colonel Commandant, along with veterans and serving personnel, paid homage to fallen heroes.

Army Chief General Upendra Dwivedi conveyed greetings and best wishes to all ranks, veterans, and families of the Regiment of Artillery.

The Regiment of Artillery is undergoing modernization and indigenization under the vision of Atmanirbhar Bharat (Self-Reliant India).

## **APPOINTMENTS & RESIGNATIONS**

### **Shirish Chandra Murmu named as Reserve Bank of India Deputy Governor**

The Government of India appointed Shirish Chandra Murmu as Deputy Governor of RBI, effective 9th October 2025, for a 3-year tenure, succeeding Rajeshwar Rao.

His appointment was approved by the Appointments Committee of the Cabinet (ACC), headed by the Prime Minister with the Home Minister as a member.

Murmu joined RBI in 1991 and has held roles in Banking Regulation, Currency Management, and Information Technology, apart from serving as Regional Director.

He was Executive Director at RBI before being appointed Deputy Governor.

As per the RBI Act, 1934, RBI must have 4 Deputy Governors: 2 from within RBI, 1 from commercial banking, and 1 economist for monetary policy.

The current Deputy Governors are Rabi Sankar, Swaminathan J, Poonam Gupta, and now Shirish Chandra Murmu.

Murmu is expected to handle banking regulation, financial markets, and monetary policy, though his portfolio will be finalized later.

The RBI Deputy Governors' key roles include Monetary Policy, Financial Market Regulation, Banking Supervision, Payment Systems, and Risk Management.

## **Chairman of Advertising Standards Council of India**

Sudhanshu Vats, Managing Director, Pidilite Industries Limited, has been appointed as the new Chairman of the Advertising Standards Council of India (ASCI) at its 39th Annual General Meeting (AGM).

ASCI, India's self-regulatory body for advertising, will be completing 40 years in October 2025, making this a milestone year.

Subramanyeswar, Chief Strategy Officer at MullenLowe Global, has been appointed as Vice-Chairman.

Paritosh Joshi, Principal at Provocateur Advisory, was named Honorary Treasurer.

To mark its 40th year, ASCI announced several key initiatives that will be taken up in 2026.

# **SPORTS**

## **India Wins 7th SAFF U-17 Championship Title**

India's U-17 football team secured their 7th SAFF U-17 Championship title in Colombo, defeating Bangladesh in a thrilling final.

The match ended 2-2 in regulation time, with India prevailing 4-1 in the penalty shootout at the Racecourse International Stadium, showcasing composure and skill under pressure.

India led 2-1 at halftime with goals from Dallamuon Gangte and Azlaan Shah KH, while Bangladesh pulled one back before the break.

Bangladesh equalised in the dying minutes through Ihsan Habib Riduan, sending the game to penalties.

India converted all four penalties, while Bangladesh managed only one, demonstrating maturity and focus.

This is India's 7th SAFF U-17/U-16 title, reflecting the strengthening youth football ecosystem and effective grassroots development programs.

SAFF youth tournaments continued to be a launchpad for talented players, many of whom progress to the senior national team.

## **2025 World Para Archery Championships**

India's Sheetal Devi (18) clinched her maiden gold medal in the Women's Compound Open at the 2025 World Para Archery Championships held in Gwangju, South Korea.

She defeated Türkiye's Oznur Cure Girdi (three-time world champion & Paralympic gold medallist) with a score of 146-143 in the final.

This marks a historic moment for Indian para sports, as Sheetal's victory demonstrates resilience, global competitiveness, and India's rising stature in para-archery.

## **IMPORTANT DAYS**

### **International Day of Older Persons**

The International Day of Older Persons is observed every year on 1st October.

According to the United Nations a person who is over 60 years old is referred to as an Older Person.

In 1990, the United Nations General Assembly adopted resolution 45/106 and declared October 1 as the International Day of Older Persons.

This day was first observed on October 1, 1991.

In 1982, the World Assembly on Ageing adopted the Vienna International Plan of Action on Ageing to initiate the International Day of Older Persons.

### **World Vegetarian Day**

World Vegetarian Day is observed on the 1st of October of every year.

A person who does not eat any meat, fish, or poultry is referred to as a vegetarian. Vegetarians eat vegetables, fruits, seeds, whole grains, tofu, spinach, etc,

In 1977, the North American Vegetarian Society (NAVS) founded World Vegetarian Day.

In 1978, the International Vegetarian Union endorsed the World Vegetarian Day.

According to the North American Vegetarian Society, World Vegetarian Day was observed in order to create some awareness about the health, humanitarian, and ethical of a vegetarian lifestyle.

World Vegetarian Day aims to promote life enhancing possibilities and the joy of eating vegetarian dishes.



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