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DAILY CURRENT AFFAIRS 04-10-2025

NATIONAL NEWS

Union Cabinet Approves 3% Hike in Dearness Allowance and Dearness Relief

Union Cabinet chaired by Prime Minister Shri Narendra Modi approved the release of an additional instalment of Dearness Allowance (DA) to Central Government employees and Dearness Relief (DR) to pensioners.

Effective from 01 July 2025, the hike represents an increase of 3% over the existing 55% of Basic Pay/Pension, aimed at compensating for price rise.

The decision will benefit about 49.19 lakh Central Government employees and 68.72 lakh pensioners.

The combined impact on the exchequer due to the increase in DA and DR is Rs. 10,083.96 crore per annum.

The hike is in line with the accepted formula based on the recommendations of the 7th Central Pay Commission.

Global Food Regulators Summit 2025

The Union Health Minister Jagat Prakash Nadda inaugurated the third Global Food Regulators Summit 2025 at Bharat Mandapam, emphasizing the link between food, physical health, and mental well-being.

He highlighted obesity as a major health concern and reiterated Prime Minister Modi's call for a 10% reduction in edible oil consumption, while praising FSSAI's Eat Right India initiative for encouraging healthy and sustainable diets.

The summit was organized by FSSAI under the theme "Evolving Food Systems - Yatha Annam Tatha Manah", stressing how food quality affects emotional balance and societal values.

A key feature was the launch of the Eat Right Thali book, presenting nutritionally balanced traditional Indian meals to promote mindful and sustainable eating.

The summit had participation from 59 countries, global bodies like the World Health Organization (WHO) and World Trade Organization (WTO), and over 100 Indian representatives.

Union Minister Dr. Mansukh Mandaviya Unveils MY Bharat Mobile App

Union Minister Dr. Mansukh Mandaviya launched the MY Bharat Mobile Application in New Delhi.

The app is part of the MY Bharat platform, an online Youth Leadership and Social Engagement Platform under the Department of Youth Affairs (DoYA), Ministry of Youth Affairs & Sports.

The app was developed by Digital India Corporation (DIC), Ministry of Electronics and IT (MeitY).

The mobile app enhances accessibility and convenience, offering youth an intuitive, easy-to-use interface to explore opportunities anytime, anywhere.

Through the app, youth can participate in the Viksit Bharat Young Leaders Dialogue (VBYLD) 2026 Quiz, making it a space for engagement, learning, and awareness.

Common Services Centres (CSCs) have been integrated with the MY Bharat Portal, expanding reach via 5 lakh Village Level Entrepreneurs (VLEs).

CSCs will also promote CV Builder, Experiential Learning Opportunities, and Volunteer for Bharat

The MY Bharat platform was launched by Prime Minister Narendra Modi on 31 October 2023.

As of now, over 1.81 crore youth have registered and 1.20 lakh organisations have joined, making it one of India's largest youth-centric digital ecosystems.

Food Safety and Standards Authority of India Introduces New Licensing Rules

The Food Safety and Standards Authority of India (FSSAI) has launched a dedicated licensing and registration window for Ayurveda Aahara products on its FoSCoS portal.

This step allows manufacturers to easily apply for licenses to produce and market traditional Ayurvedic foods.

A new 'Kind of Business' (KoB) framework has been introduced to formalize and regulate the Ayurveda Aahara sector.

The framework aligns traditional Ayurvedic recipes with modern food safety and quality standards.

The FSSAI has published a list of 91 pre-approved Ayurveda Aahara recipes (dated 25th July 2025) for Food Business Operators (FBOs) to ensure regulatory compliance and authenticity.

This initiative has been developed in collaboration with the Ministry of Ayush.

The measure reflects India's commitment to integrating traditional Ayurvedic wisdom with contemporary food safety practices.

The initiative aims to benefit both the food and Ayurveda industries and improve public health outcomes.

INTERNATIONAL NEWS

UN High Seas Biodiversity Treaty Secures 60 Ratifications, To Take Effect in January 2026

A landmark UN treaty to safeguard marine biodiversity on the high seas has received the required 60 ratifications, enabling it to enter into force in January 2026.

Morocco and Sierra Leone became the 60th and 61st parties to ratify the pact.

The treaty, officially called the Agreement under UNCLOS on the Conservation and Sustainable Use of Marine Biological Diversity of Areas Beyond National Jurisdiction (BBNJ Agreement), was adopted in June 2023 after nearly two decades of negotiations.

The High Seas Treaty covers two-thirds of the world's ocean area that lies beyond national boundaries.

From 17 January 2026, the treaty will support global biodiversity targets, including the goal to protect 30% of land and sea areas by 2030 under the Kunming-Montreal Global Biodiversity Framework.

The high seas begin where Exclusive Economic Zones (EEZs) end, at a maximum of 270 nautical miles (370 km) from coasts, and are outside any state's jurisdiction.

International Atomic Energy Agency Approves Maldives' Membership Bid at 69th General Conference in Vienna

The International Atomic Energy Agency (IAEA) accepted the Maldives' application for membership at its 69th General Conference in Vienna, Austria.

The Maldives became the 181st member country of the IAEA on 15th September 2025.

The 69th IAEA General Conference focused on nuclear peace, non-proliferation, and the peaceful use of nuclear technology, with a Scientific Forum on water management and the inauguration of a new Visitor Centre.

Ajit Kumar Mohanty, Chairman of the Atomic Energy Commission (AEC) and Secretary of the Department of Atomic Energy (DAE), led the Indian delegation.

Peter Burian, Ambassador of Slovakia to IAEA, was elected President of the 69th General Conference, overseeing nuclear policy discussions and resolutions.

BANKING

Life Insurance Corporation of India Partners with RBL Bank

The Life Insurance Corporation of India (LIC), the country's largest life insurer, has entered into a bancassurance partnership with RBL Bank Limited..

This strategic collaboration will allow RBL Bank customers to access LIC's life insurance products through the bank's branch network and digital channels.

The partnership was formally announced in the presence of Shri R. Doraiswamy, CEO & MD, LIC of India and Shri R. Subramaniakumar, MD & CEO, RBL Bank Ltd. along with senior officials.

Through this collaboration, customers will have access to LIC's diverse product portfolio including term plans, endowment policies, pension plans, and unit-linked insurance plans (ULIPs).

The tie-up will leverage the combined network of over 3600 LIC branches and nearly 570 RBL Bank branches (with 1474 business correspondent branches, of which 297 are banking outlets).

The collaboration supports the national vision of "Insurance for All by 2047", aiming to expand financial protection and insurance penetration across India.

Banks, Non-Banking Financial Company Given Discretion on Allowing Borrowers to Switch from Floating to Fixed Rate Loans

Banks and Non-Banking Financial Company (NBFC) are no longer mandatorily required to give borrowers the option to switch from floating rate to fixed rate on EMI-based personal loans; it is now at the lender's discretion.

Lenders may allow switching of loan rates as per their Board-approved policy, including the number of times a borrower can switch during the loan tenure.

Banks can decide a spread over the benchmark, but all components except credit risk premium can be revised only once in three years.

MSME loans are linked to external benchmarks, and banks may charge a spread over EBLR (External Benchmark Linked Lending Rate) based on the borrower's credit profile, which can be changed only once in three years.

The change is driven by decrease in cost of funds and reduction in CRR from 4% to 3%, lowering negative returns for banks.

These are part of the Amendment Directions, 2025, effective October 1, 2025, ensuring transparency and consistency in floating rate loans.

APPOINTMENTS & RESIGNATIONS

Director General of National Cadet Corps

Lt Gen Virendra Vats assumed charge as the Director General of National Cadet Corps (NCC) on October 1, 2025, succeeding Lt Gen Gurbirpal Singh.

The NCC is the world's largest uniformed youth organisation, currently expanding its cadet strength to 20 lakhs across 28 States and 8 Union Territories.

The NCC, with the motto "Unity and Discipline", is aligning with Viksit Bharat@2047, focusing on innovation, digital skills, and global awareness along with character building and patriotism.

Lt Gen Virendra Vats was commissioned into the 19 KUMAON Regiment on December 17, 1988 and has 37 years of service.

Before this appointment, he was the Commandant of the Defence Services Staff College, Wellington.

IMPORTANT DAYS

Gandhi Jayanti and International Day of Non-Violence

October 2 is observed as Gandhi Jayanti in India and globally as the International Day of Non-Violence, declared by the United Nations General Assembly (UNGA) in June 2007.

The day is marked by tributes at Raj Ghat in India and global events across countries including Belgium, USA, Spain, Serbia, Switzerland, Thailand, Kazakhstan, and the Netherlands.

Gandhi coined the term during his struggles against racial discrimination in South Africa (1893 onwards), advocating truth (satya) and insistence (agraha) through non-violent resistance.

Gandhi's philosophy inspired global leaders like Martin Luther King Jr. (USA) and Nelson Mandela (South Africa), showing that non-violence is a revolutionary tool for justice.

The Fifth Ahimsa Lecture (Sept 2022) at the UNESCO Mahatma Gandhi Institute of Education for Peace and Sustainable Development (MGIEP) highlighted "Education for Human Flourishing" and used a life-size hologram of Gandhi.



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