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DAILY CURRENT AFFAIRS 04-12-2025

INTERNATIONAL NEWS

India Global Forum Launches $250 Million Fund for Global Expansion

The India Global Forum (IGF) launched a $250 million fund at IGF Middle East 2025 in Dubai to support high-growth Indian consumer and industrial companies in international markets.

The initiative aims to promote Indian brands globally, strengthen India–UAE economic ties, and accelerate India's integration into global value chains.

Backed by private investors including Ved Family Office and Ananta Capital, the fund focuses on sectors like food and beverage, consumer products, chemicals, automotive, advanced manufacturing, and industrial goods.

Companies will receive support through an accelerator programme, access to investors and partners, use of Dubai's logistics infrastructure, and guidance on branding, compliance, and regulatory requirements.

The fund helps Indian firms scale globally, gain international recognition, and diversify markets, reducing dependency on traditional exports.

Dubai serves as a strategic launchpad due to its connectivity, regulatory efficiency, and investor network.

Expected outcomes include enhanced export performance, creation of globally competitive Indian brands, increased investment inflows, stronger India–UAE trade ties, and growth in jobs and R&D.

Challenges include ensuring market readiness, sustaining long-term competitiveness, managing execution risks, and navigating external uncertainties like geopolitical tensions and currency fluctuations.

SCIENCE & TECHNOLOGY

Russia's Soyuz MS-28 Launches Three-Member Crew to ISS

The Russian spacecraft 'Soyuz MS-28' was successfully launched carrying 3 crew members—two Russian Roscosmos cosmonauts and one American NASA astronaut—to the International Space

Station (ISS) for an 8-month mission.

The launch marked the final mission of Expedition 73.

The spacecraft was launched using the Soyuz 2.1a booster rocket from the Russia-leased Baikonur Cosmodrome in Kazakhstan.

The booster successfully placed Soyuz MS-28 into its designated orbit.

After launch, the spacecraft will orbit Earth twice before performing an automated docking with the ISS Rassvet module.

The crew comprises Sergey Kud-Sverchkov, Sergei Mikaev, and Chris Williams.

This mission is the 1st spaceflight for Chris Williams and Sergei Mikaev, and the 2nd flight for Sergey Kud-Sverchkov.

These three members will join Expedition 73, which already includes NASA astronauts Mike Fincke, Zena Cardman, and Jonny Kim.

The ISS crew also includes JAXA astronaut Kimiya Yui and Roscosmos cosmonauts Sergei Ryzhikov, Alexey Zubritsky, and Oleg Platonov.

The mission will conduct over 40 scientific experiments and two spacewalks during its 8-month duration.

NASA astronaut Chris Williams will carry out scientific research and technology demonstrations to support human space exploration and Earth-benefiting applications.

BANKING

RBI Fines Mannakrishna Investments ₹3.10 Lakh for Regulatory Non-Compliance

The Reserve Bank of India (RBI) imposed a monetary penalty of ₹3.10 lakh on Mannakrishna Investments Private Limited for non-compliance with regulatory directions.

The penalty relates to violations of the ‘Master Direction – RBI (NBFC – Scale Based Regulation) Directions, 2023’, specifically concerning Governance Issues.

The action was taken under Section 58G(1)(b) read with Section 58B(5)(aa) of the Reserve Bank of India Act, 1934.

The penalty followed an RBI inspection conducted based on the company’s financial position as of March 31, 2024.

After inspection, RBI issued a show-cause notice for non-compliance with directions.

The company failed to obtain prior written permission from RBI before appointing a director, leading to a management change exceeding 30% (excluding independent directors).

TATA Realty Gets ₹1,280 Crore Green Loan from DBS Bank

Tata Realty and Infrastructure Limited (TRIL), a wholly-owned Tata Sons subsidiary, signed a ₹1,280 crore green loan facility with DBS Bank India to fund Intellion Park, a 2.1 million sq ft Grade-A sustainable office campus in Gurugram.

DBS Bank India acted as the sole advisor and green loan coordinator, ensuring funds are used only for certified green assets meeting global ESG benchmarks.

The green loan was availed through an SPV (Special Purpose Vehicle) of Tata Realty, marking a major push for sustainable real-estate financing in India.

Intellion Park Gurugram spans 2.1 million sq ft across 4 towers under Tata Realty's Intellion brand, offering premium office spaces for Global Capability Centres (GCCs).

The project incorporates high-performance green building features such as rooftop solar, advanced water recycling, biophilic design, pedestrian-friendly podiums, EV charging stations, and integrated waste management.

The campus is aligned with global sustainability certifications including LEED and IGBC, forming part of Tata Realty's 100% green-certified portfolio.

Located in Gurugram's prime commercial corridor, the project supports India's rapidly growing GCC ecosystem, projected to create 1 million+ jobs.

Tata Realty has achieved a 5-star GRESB 2025 rating (Global Real Estate Sustainability Benchmark), representing the highest global sustainability recognition.

A major precedent is Intellion Park Chennai, recognised as India's first IFC EDGE Zero Carbon campus.

NPCI Bharat BillPay Limited Launches "Banking Connect"

NBBL (NPCI Bharat BillPay Limited), a subsidiary ofNational Payments Corporation of India (NPCI), launched "Banking Connect", an interoperable net banking platform to simplify online merchant payments by removing multiple integrations, enabling biometric authentication, and offering real-time RBI oversight of fund flows.

The platform was launched at the Global Fintech Festival 2025 in the presence of the RBI Governor.

A single NBBL-certified integration connects banks to all Payment Aggregators (PAs), supporting major banks like HDFC, ICICI, SBI, YES Bank, AU SFB, Federal Bank, and PAs like PayU, PineLabs, Razorpay, Juspay, Zoho.

Provides a frictionless experience with no username/password, supports biometric/QR payments, features mobile-first design, uniform UI, and low-code/no-code merchant onboarding within 10–15 days.

Ensures enhanced security via real-time fraud monitoring, standardised error codes, and policy-based controls, reducing redirect and timeout drop-offs.

Enables same-day settlement with 8 cycles/day (earlier monthly) and offers instant transaction

visibility to RBI, beneficial for crypto and online gaming oversight.

Supports no transaction caps, handles high-value merchant payments, and promotes mobile banking adoption.

ADB Sanctions USD 475.8 Million for Assam and Meghalaya

The Asian Development Bank (ADB) approved a USD 475.8 million loan package for Northeast India to strengthen healthcare, ecotourism, and sustainable livelihoods.

Of this, USD 398.8 million was allocated for Assam's tertiary healthcare and medical education modernisation.

Another USD 77 million was sanctioned for Meghalaya's ecotourism and sustainable livelihood development.

The initiatives aim to create sustainable livelihoods, empower women, and enhance environmental resilience and regional economic growth.

In Assam, the project will upgrade Gauhati Medical College & Hospital (GMCH) into a super-speciality hub, with additional upgrades to Assam Medical College (Dibrugarh) and Silchar Medical College.

Assam's project includes climate-resilient infrastructure, digital hospital systems, smart classrooms, simulation training labs, and a gender-responsive one-stop crisis centre at GMCH.

The healthcare project addresses inadequate tertiary facilities and human resource shortages despite earlier Vision 2030 measures.

In Meghalaya, the ADB loan supports integrated ecotourism and sustainable agri-livelihoods, aligned with Meghalaya Vision 2032.

The project involves restoration of 25,000 hectares of community forests using performance-based payments.

It includes development of eco-tourism facilities such as visitor centres and craft hubs and promotes climate-smart agriculture like drip irrigation and fallow-land restoration.

The initiative benefits 8,000+ people, including women and Indigenous communities, by strengthening cooperatives, PPP models, and a livelihood innovation fund.

An additional USD 1 million Technical Assistance (TA) grant will support capacity building and development of carbon and biodiversity credit systems.

RANKS, INDICES & REPORTS

World’s Most Populous City – UN Report 2025

According to the United Nations World Urbanisation Prospects 2025, Jakarta (Indonesia) has overtaken Tokyo as the world’s most populous city with an estimated 42 million residents.

Dhaka (Bangladesh) is second with 37 million, and Tokyo (Japan) is third with 33 million.

The change in ranking is due to UN’s revised urban delimitation criteria, which provide a standardised global framework for city populations, including: consistent population and geospatial criteria, accurate mapping of functional urban areas, and better inclusion of urban sprawl and regional connectivity.

In 1950, only 20% of the world’s population lived in cities; by 2025, nearly half of the 8.2 billion people reside in urban areas.

By 2050, two-thirds of global population growth is expected in cities. The number of megacities (population ≥10 million) has increased from 8 in 1975 to 33 in 2025.

Overall, Tokyo shows a gradual population decline, reflecting Japan’s demographic challenges

AWARDS & PRIZES

K Vaikunth Honoured at International Film Festival of India 2025

Goa Chief Minister Pramod Sawant unveiled a commemorative postal stamp in honour of veteran cinematographer and filmmaker K Vaikunth at the 56th International Film Festival of India (IFFI) 2025 in Panaji, Goa.

Vaikunth, whose career spanned over five decades, was recognised for shaping the visual language of classic Indian cinema, blending technical brilliance with human depth.

His work captured both the grand narratives and intimate emotional landscapes of Indian storytelling, influencing generations of filmmakers.

The festival featured the screening of Vaikunth’s 1977 documentary “Goa Marches On”, highlighting the cultural evolution of Goa and his long-standing connection to the state.

Over his career, Vaikunth contributed to 35 feature films, numerous commercials, and documentaries, including notable classics such as Mere Apne, Bandhan, Mausam, Raaz, and Parichay.

Vaikunth passed away on February 9, 2003, but his legacy continues to inspire filmmakers and visual storytellers.

The commemorative stamp serves as a symbolic and institutional recognition of his artistic impact, bridging India’s cinematic heritage with contemporary audiences.

APPOINTMENTS & RESIGNATIONS

Chairman of Central Board of Indirect Taxes and Customs

Vivek Chaturvedi, a 1990 batch Indian Revenue Service (Customs & Indirect Taxes) officer, has been appointed Chairman of the Central Board of Indirect Taxes and Customs (CBIC) to assume charge from December 1, 2025.

He will assume charge following the superannuation of Sanjay Kumar Agarwal, with the Appointments Committee of the Cabinet clearing his appointment.

Chaturvedi currently serves as Member (Tax Policy & Legal) on CBIC and has over three decades of experience in customs administration, intelligence, data analytics, and vigilance.

Previously, he served as Principal Director General in the Directorate General of Vigilance and Chief Vigilance Officer of CBIC, overseeing internal oversight and integrity processes.

He also served as Director General (DG) at the Directorate General of Analytics and Risk Management under CBIC.

As CBIC Chairman, Chaturvedi will play a key role in the government's Budget-making process 2026-27, particularly in indirect taxes, following GST rate changes in September.

Chaturvedi has extensive experience in the Directorate of Revenue Intelligence (DRI), serving as Deputy Commissioner, Joint Commissioner, Additional Director, and Additional Director General at DRI headquarters.

Controller of Warship Production and Acquisition (CWP&A)

Vice Admiral Sanjay Sadhu, AVSM, NM assumed charge as Controller of Warship Production and Acquisition (CWP&A) on 28 November 2025.

He was commissioned in the Indian Navy in 1987 and holds a Post Graduate degree in Mechanical Engineering and MPhil in Defence & Strategic Studies.

He has over 38 years of service, holding major Operational, Staff, and Yard appointments.

For distinguished service, he has been awarded the Ati Vishisht Seva Medal (AVSM) and the Nausena Medal (NM) by the President of India.

He succeeds Vice Admiral Rajaram Swaminathan, AVSM, NM, who superannates on 30 November 2025 after 38 years of service during which 8 ships were commissioned into the Indian Navy.

SPORTS

Ahmedabad Confirmed as Host City for 2030 Commonwealth Games

Ahmedabad has been officially selected to host the 2030 Commonwealth Games, winning over Abuja, Nigeria.

The announcement was made at the Commonwealth Sport's General Assembly in Glasgow.

The 2030 Games will coincide with the centenary of the Commonwealth Games Movement, adding historical and strategic significance.

Organisers highlighted lessons learned from the 2010 Delhi Games, ensuring that venues are largely ready, funding is secured, and an organising committee will be established promptly.

The Games are expected to feature 15–17 sports, including athletics, swimming, table tennis, bowls, and netball, with T20 cricket and triathlon under consideration.

Dr. PT Usha, President of the Commonwealth Games Association of India, emphasised the Games will be inclusive, strong, and future-ready, celebrating a century of Commonwealth sports and promoting cultural unity.

Ahmedabad's world-class infrastructure, including the Narendra Modi Stadium, the largest cricket stadium globally, supports the Games, with most venues already in place to avoid construction delays and cost overruns.

The state's Gujarat sports model, combining grassroots development with elite training, serves as a benchmark for sustainable sports growth.

The event aims to showcase India's sports excellence, urban readiness, and hospitality, aligning with India's broader ambitions, including hosting the 2036 Summer Olympics.

IMPORTANT DAYS

World Computer Literacy Day 2025

World Computer Literacy Day 2025 is observed on 2nd December.

The day is celebrated annually to promote computer literacy and digital awareness, especially among women and children.

The observance was started in 2001 by the National Institute of Information Technology (N.I.I.T.) to mark its 20th anniversary.

N.I.I.T. was founded in 1981 by Rajendra Singh Pawar and Vijay K. Thadani.

The initiative began after a study showed that men were the majority of global computer users, highlighting the gender gap in technology access.

Since its establishment, N.I.I.T. has expanded to over 30 countries, focusing on skills and talent development in the IT sector.

The day supports building a digitally empowered society aligned with global digital transformation goals.

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