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DAILY CURRENT AFFAIRS 06-08-2025

NATIONAL NEWS

Odisha Government to Launch 'Shaktisree' Programme

The Odisha government has decided to launch a special programme called ‘Shaktisree’.

The programme aims to ensure the safety of girl students in colleges and universities across Odisha.

Chief Minister Mohan Charan Majhi announced the initiative in Bhubaneswar.

‘Shaktisree’ will be implemented in all 16 universities and 730 government and aided colleges under the state’s Higher Education Department.

The decision follows the self-immolation of a girl student from FM College, Balasore, over alleged harassment by a faculty member.

The programme is a step toward strengthening women’s safety and addressing harassment in educational institutions.

INTERNATIONAL NEWS

ADB President Masato Kanda launches Universal Health Coverage network UHC PEERS

Asian Development Bank (ADB) President Masato Kanda launched the Universal Health Coverage Practitioners and Experts Knowledge Exchange and Resources (UHC PEERS).

It is a regional peer-to-peer learning network aimed at accelerating Universal Health Coverage (UHC) across Asia and the Pacific

UHC PEERS addresses the gap in regional health cooperation by providing a platform for countries to share best practices on extending coverage to underserved populations.

Over 1 billion people in the region still lack access to basic health services, with millions falling into poverty due to health-care costs.

The network will complement the UHC Knowledge Hub in Tokyo, and support learning from health financing reforms, innovations in service delivery, and expansion of coverage.

Australia to Ban Children Under 16 from Creating YouTube Accounts

Australia will implement a ban on children under 16 from creating YouTube accounts starting December 2025.

This is part of world-first social media restrictions.

The restriction already applies to TikTok, Snapchat, Instagram, Facebook, and X (formerly Twitter), and now extends to YouTube.

The decision is based on recommendations from the eSafety Commissioner.

Under the new rules, children under 16: Can watch YouTube videos without an account, Cannot post content, comment, or receive personalised video recommendations.

Messaging apps like WhatsApp and educational platforms such as Google Classroom are excluded from the restrictions.

Online games are also not covered, as they are considered to pose fewer social harms than social media platforms.

BANKING

RBI Approves Merger of Fraud-hit NICB with Saraswat Co-operative Bank

The Reserve Bank of India (RBI) has sanctioned the scheme of amalgamation of fraud-hit New India Co-operative Bank (NICB) with Saraswat Co-operative Bank (SCB).

The scheme will be effective from August 4, 2025, with all NICB branches functioning as SCB branches from this date.

Customers and depositors of NICB will be treated as customers of Saraswat Bank from August 4, 2025, and their interests will be fully protected.

As of March 2025, Saraswat Bank reported a business size of Rs 91,800 crore, deposits of Rs 55,400 crore, and a network of 320 branches across eight states.

In comparison, NICB had a business size of Rs 3,560 crore, deposits worth Rs 2,250 crore, and advances of Rs 1,100 crore, operating through 27 branches mainly in Mumbai and Maharashtra.

India’s largest Urban Co-operative Bank (UCB), Saraswat Bank, had approached RBI for approval to acquire NICB, whose net worth had turned negative, under the RBI’s voluntary amalgamation scheme for UCBs.

With this acquisition, Saraswat Bank has completed its eighth acquisition of a stressed UCB over the past two decades.

NSE Agrees to Pay ₹40.35 Crore to Settle Charges with SEBI

The National Stock Exchange (NSE) has agreed to pay ₹40.35 crore to settle charges with Securities and Exchange Board of India (SEBI).

The charges are for indirectly sharing sensitive, unpublished information with external parties.

The case involves the leak of confidential company announcements before they were made public.

Between February 2021 and March 2022, NSE allowed sensitive data to be shared with a third-party vendor and its subsidiary, NSE Data & Analytics (NDAL), without a formal agreement.

NDAL further disseminated the data to its clients, which violated insider trading rules under SEBI regulations.

The settlement ends SEBI's regulatory proceedings against NSE without admission of guilt.

The case highlighted governance lapses at one of India's most influential market institutions.

RBI Forms 30-Member Team to Overhaul and Eliminate Outdated Regulations

The Reserve Bank of India (RBI) has established a 30-member Regulatory Review Cell (RRC) as part of its regulatory reform and modernization drive.

The RRC's main role is to evaluate existing financial regulations, identify redundant or obsolete provisions, and sunset outdated rules.

The goal is to simplify compliance, reduce operational friction, and enhance systemic resilience.

RBI currently has around 8,000 regulations, circulars, master directions, and notifications, out of which about 5,000 are obsolete or redundant.

The RRC aims to consolidate regulations to about 3,000 active ones for better clarity and efficiency.

In the first phase, RRC identified 33 core subjects for unification and review.

The Cell will assess regulations every 5–7 years to maintain relevance and effectiveness.

Evaluation criteria include relevance, cost-benefit impact, consumer centricity, and regulatory gaps.

This is an internal initiative, with about 30 RBI officers from various departments working on the review.

The review process is directly overseen by RBI Governor Sanjay Malhotra and Deputy Governors.

The initiative aims to reduce compliance costs, improve transparency, and free management bandwidth for strategic governance.

This initiative is expected to strengthen prudential norms and close regulatory blind spots.

ICICI Bank to Levy UPI Transaction Fees on Payment Aggregators Starting August 1, 2025

ICICI Bank will start imposing transaction handling charges on merchant UPI transactions processed via Payment Aggregators (PAs) from August 1, 2025.

This move follows similar steps taken by Yes Bank and Axis Bank in recent months.

The charges depend on the PA's escrow account arrangement with ICICI Bank:

If the PA maintains an escrow account with ICICI Bank, a fee of 2 basis points (bps) per transaction will be charged, capped at ₹6.

If the PA does not maintain an escrow account with the bank, the charge increases to 4 basis points (bps), capped at ₹10 per transaction.

Transactions settled directly into an ICICI Bank merchant account will be exempt from these charges.

The move reflects a growing trend among private sector banks to recover UPI processing costs through custom fee structures.

While government policy mandates zero Merchant Discount Rate (MDR) for UPI payments to encourage digital adoption, it does not prohibit banks from charging service fees to intermediaries like PAs.

SPORTS

Head Coach of Senior Men's Indian Football Team

The All-India Football Federation (AIFF) Executive Committee has appointed Khalid Jamil as the Head Coach of the Senior Men's Indian National Football Team during its virtual meeting held.

The decision was based on the recommendation of the Technical Committee (TC).

AIFF's Technical Director Syed Sabir Pasha and National Teams Director Subrata Paul presented a SWOT analysis of three shortlisted candidates — Khalid Jamil, Stephen Constantine, and Štefan Tarkovič.

Senior figures including Dronacharya Awardees Mr. Bimal Ghosh and Mr. Armando Colaco, and Dhyan Chand Awardee Mr. Shabbir Ali, advocated for giving Indian coaches a fair opportunity, stressing their own experiences of rising without national team experience.

Technical Committee chairperson and Padma Shri and Arjuna awardee IM Vijayan strongly endorsed Khalid Jamil, citing India's stronger FIFA rankings under Indian coaches like Sukhwinder Singh and Syed Nayeemuddin in the past.

India Launches Its First-Ever FIFA Talent Academy for Girls

The All India Football Federation (AIFF) and the Government of Telangana signed a Memorandum of Understanding (MoU) to launch India's first FIFA Talent Academy for girls at the Gachibowli Stadium Complex in Hyderabad.

The MoU was signed during the Telangana Sports Conclave on Saturday, August 2, 2025.

AIFF, in coordination with FIFA, will lead operations, technical framework, talent scouting, and training curriculum.

The Sports Authority of Telangana (SATG) will manage infrastructure, logistics, education, financial, and welfare support.

The academy aims to promote equitable football development and inspire young footballers to represent India at the highest levels.

It is part of the goal to qualify for the Under-17 men's and women's FIFA World Cups.

The academy will provide year-round high-performance training to 60 athletes: 30 boys (Under-14) and 30 girls (Under-16)

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