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DAILY CURRENT AFFAIRS 06-12-2025

NATIONAL NEWS

Hornbill Festival Begins in Nagaland

The 26th Hornbill Festival began on 1st December 2025 at the Naga Heritage Village, Kisama, Kohima, coinciding with Nagaland's Statehood Day.

The festival is celebrated for ten days and brings together all major Naga tribes to showcase their traditional dance, music, crafts, attire, and local cuisine.

Over the years, the Hornbill Festival has grown into one of India's most prominent cultural festivals.

The inaugural ceremony was held at Unity Plaza, Kisama, and was hosted by the Governor of Nagaland, Ajay Kumar Bhalla. The opening included various cultural performances and traditional showcases.

This year's event saw participation from multiple countries including the United Kingdom, Ireland, France, Austria, Malta, and Switzerland as country partners.

Arunachal Pradesh took part as the state partner, reflecting the festival's growing national and global engagement.

Ahead of the formal inauguration, various department stalls, cultural exhibitions, and carnival activities were opened to the public, allowing visitors to explore handicrafts, local products, and traditional Naga cuisine.

While Kisama remains the primary venue, programs and cultural activities are also organized across different parts of Nagaland, spreading the festive spirit statewide.

The Hornbill Festival was originally launched as a tourism development initiative but over the years has grown into a globally recognised cultural event, drawing large numbers of domestic and international visitors and providing a platform to preserve and promote Naga heritage and indigenous traditions.

Tamil Nadu Receives Five New Geographical Indications (GI) Tags

Five products from Tamil Nadu have received the Geographical Indications (GI) tag, recognising their uniqueness, heritage value, and regional identity.

The newly recognised items include:

Woraiyur Cotton Sari

Kavindapadi Nattu Sakkarai (Traditional Jaggery Powder)

Namakkal Soapstone Cookware (Makkal Pathirangal)

Thooyamalli Rice (Traditional Rice Variety)

Ambasamudram Choppu Saman (Wooden Toys)

With this addition, Tamil Nadu now holds 74 Geographical Indications (GI)-tagged products, making it one of the leading States in India for certified traditional products.

A Geographical Indication (GI) Tag is an Intellectual Property Right (IPR) protection granted to products that originate from a specific geographical region and have qualities, characteristics, or reputations inherently linked to that location.

The applications for these recognitions were filed on behalf of producers by Intellectual Property Rights (IPR) attorney P. Sanjai Gandhi, providing legal support to safeguard traditional crafts and agricultural heritage.

The five newly certified products highlight Tamil Nadu's strong legacy in textiles, agriculture, handcrafts, and traditional culinary items.

The recognition strengthens efforts to promote heritage-based industries, rural sustainability, and export potential, reinforcing Tamil Nadu's position as a major contributor to India's cultural and craft identity.

INTERNATIONAL NEWS

Kerala's 100-Year-Old ULCCS Recognised as Global Cooperative Cultural Heritage Site

The Uralungal Labour Contract Cooperative Society (ULCCS), a 100-year-old labour cooperative in Kerala, has been recognised as a Global Cooperative Cultural Heritage Site by the International Co-operative Alliance (ICA).

The announcement was made at Itamaraty Palace, Brazil, placing ULCCS among 31 globally significant cooperative heritage sites.

India now has two sites on the inaugural global list: ULCCS and the Dr Verghese Kurien Museum (Amul), Anand.

The 31 founding sites span 25 countries, including Rochdale (UK), Federation of Southern Cooperatives (USA), and Moshi Co-operative University (Tanzania).

ICA also launched the world's first Cooperative Cultural Heritage Platform and Global Map, showcasing cooperative legacies worldwide, including ULCCS.

Founded in 1925, ULCCS employs over 18,000 workers, has a turnover of ₹2,334 crore, and is globally known for ethical labour practices, engineering excellence, and projects like UL Cyberpark.

BANKING

Reserve Bank of India Approves Razorpay as Cross-Border PA

The Reserve Bank of India (RBI) has approved Razorpay to operate as a Payment Aggregator – Cross Border Inward & Outward (PA-CB-I&O) under the Payment and Settlement Systems (PSS) Act, 2007.

The PA-CB licence mandates strict compliance with KYC (Know Your Customer), AML (Anti-Money Laundering), secure payment flows, export documentation, and settlement timelines.

With this approval, Razorpay can now process international payments, enabling Indian businesses to receive payments from global customers and allowing foreign companies to pay or operate in India through Razorpay.

Razorpay, founded in 2014 by Harshil Mathur and Shashank Kumar, offers digital financial solutions including Payment Gateway, RazorpayX (neo-banking), Razorpay Capital, Subscriptions and Recurring Payments, Smart Collect, Payment Links, and Payment Pages.

RBI Reaffirms SBI, HDFC Bank and ICICI Bank as Domestic Systemically Important Banks

The Reserve Bank of India (RBI) announced that State Bank of India (SBI), HDFC Bank, and ICICI Bank will continue as Domestic Systemically Important Banks (D-SIBs) for 2025, retaining the same bucketing structure as in 2024.

SBI must maintain an additional Common Equity Tier-1 (CET-1) capital buffer of 0.80% of its Risk-Weighted Assets (RWAs), while HDFC Bank and ICICI Bank must maintain 0.40% and 0.20% CET-1 buffers, respectively.

The 2025 D-SIB list is based on data as of 31 March 2025.

The RBI’s D-SIB Framework, first issued in July 2014 and updated in December 2023, mandates annual disclosure of D-SIB banks and their classification into systemic importance buckets.

D-SIBs carry an additional CET-1 surcharge over Basel-III requirements, depending on their assigned bucket.

Banks designated as D-SIBs are considered “Too Big to Fail (TBTF)”, assessed based on size, complexity, substitutability (including value and volume of rupee payments), and interconnectedness with the financial system.

SBI became India’s first D-SIB in 2015, followed by ICICI Bank in 2016 and HDFC Bank in 2017.

Banks are selected as D-SIBs if their size exceeds 2% of India's GDP, after which they are evaluated

on Size, Interconnectedness, Lack of substitutes, and Complexity.

Foreign banks with Indian branches are categorised as Global Systemically Important Banks (G-SIBs) and must maintain additional CET-1 capital surcharge in India proportional to their RWAs.

DEFENCE

India–Maldives Joint Military Exercise Ekuverin Begins in Kerala

The 14th edition of Joint Military Exercise EKUVERIN between the Indian Army and the Maldives National Defence Force (MNDF) began at Thiruvananthapuram, Kerala, held from 02–15 December 2025 (14-day joint exercise).

The Indian Army is represented by 45 personnel from the GARHWAL RIFLES, while the Maldives also participates with an equal-strength MNDF contingent.

'Ekuverin', meaning "Friends" in Dhivehi, signifies the strong friendship, mutual trust, and military cooperation between India and the Maldives.

The exercise has been conducted alternately in both countries since 2009, reflecting India's Neighbourhood First Policy and commitment to strong defence partnerships.

The 2025 edition focuses on enhancing interoperability and operational synergy in Counter-Insurgency (CI) and Counter-Terrorism (CT) operations across jungle, semi-urban, and coastal terrains.

Troops will undertake joint tactical drills, best-practice sharing, and operational planning to strengthen their ability to respond to regional security challenges.

The exercise highlights the growing defence cooperation and shared commitment of India and the Maldives toward peace and stability in the Indian Ocean Region (IOR).

India and Maldives also conduct Ekatha (bilateral) and Dosti (trilateral with Sri Lanka).

ICG and Philippine Coast Guard Hold First Annual Bilateral Meeting

The 1st Annual Bilateral Meeting between the Indian Coast Guard (ICG) and the Philippine Coast Guard (PCG) was held in Manila, Philippines on 02 December 2025.

The meeting was conducted under the MoU signed on 22 August 2023 between the two coast guards.

Both sides reviewed ship visits, professional exchanges, and ongoing cooperative activities, and agreed to strengthen interoperability and operational coordination.

The engagement aligns with India's Act East Policy, SAGAR (Security and Growth for All in the

Region) and the Indo-Pacific Oceans Initiative (IPOI).

Priority areas of cooperation included Maritime Search and Rescue, Maritime Law Enforcement, Marine Pollution Response, and Capacity Building.

The meeting was co-chaired by ADG Donny Michael, Commander (Eastern Seaboard), ICG, and Vice Admiral Edgar L. Ybanez, Deputy Commandant for Operations, PCG.

India to Commission INS Aridhaman, Third Indigenously Built Nuclear Submarine

India is preparing to commission INS Aridhaman, its third indigenously built nuclear-powered ballistic missile submarine (SSBN), enhancing the nation's sea-based nuclear deterrent.

INS Aridhaman has entered the final phase of trials, with induction expected soon, as confirmed by Navy Chief Admiral Dinesh K. Tripathi.

The submarine follows INS Arighaat and joins INS Arihant, enabling India to operate three ballistic missile submarines simultaneously, strengthening second-strike capability under its nuclear doctrine.

INS Aridhaman has an improved design, capable of carrying more long-range nuclear-capable missiles, with enhanced endurance and survivability.

A fourth submarine in the series is under construction, further expanding India's strategic depth.

Admiral Tripathi highlighted Indian Navy initiatives such as the Indian Ocean Ship Sagar and Africa-India Key Maritime Exercise, involving nine regional and African partner nations, promoting cooperation and shared maritime practices.

The Navy expects to receive four Rafale fighter jets by 2029 and is advancing Project 75 India, aimed at acquiring six advanced submarines.

INS Aridhaman is equipped to carry longer-range missiles, significantly enhancing strike capability and survivability in line with India's nuclear doctrine.

The submarine will form a trio of Arihant-class SSBNs along with INS Arihant and INS Arighaat, the latter commissioned in August 2024 in Visakhapatnam.

APPOINTMENTS & RESIGNATIONS

Executive Director of RBI

The Reserve Bank of India (RBI) appointed Usha Janakiraman as Executive Director (ED), effective 1 December 2025, marking a major milestone in her 30 years of RBI service.

She will head the Department of Supervision (DoS) as ED, overseeing risk assessment, data analysis, and vulnerability monitoring to strengthen financial system oversight.

Usha Janakiraman is a Chartered Accountant (CA) with extensive experience at the RBI.

Prior to her promotion as ED, she served as Chief General Manager-in-Charge (CGM-in-Charge), Department of Regulation, RBI Central Office, Mumbai.

She has worked in key areas including Financial Regulation (FR), External Investment and Operations (EIO), Banking Supervision (BS), Public Debt Management (PDM), and Currency Management (CM).

The RBI currently has 16 Executive Directors (EDs) responsible for managing its various departments and functions.

Managing Director of Life Insurance Corporation of India

The Department of Financial Services (DFS), Ministry of Finance (MoF), Government of India (GoI) appointed Ramakrishnan Chander as the Managing Director (MD) of Life Insurance Corporation of India (LIC).

The appointment is effective immediately and runs until September 30, 2027, or until further orders, whichever is earlier.

The appointment was issued under Section 4 of the Life Insurance Corporation (LIC) of India Act, 1956 and notified in the Gazette of India, Part II, Section 3, Sub-Section (ii).

Ramakrishnan Chander began his career in 1990 as an Assistant Administrative Officer (AAO) in LIC.

He has 35+ years of experience in the insurance sector with expertise in investment management, operations, marketing, and international business.

His previous roles include Executive Director (ED) – Investment (Front Office) and Chief Investment Officer (CIO) of LIC.

He held major leadership positions such as Senior Divisional Manager (SDM) in Nagpur and Hyderabad, Regional Manager (P&GS & Marketing) in the South Zone, and Executive Director heading LIC's International Operations Strategic Business Unit.

SPORTS

India Wins Silver at Sultan Azlan Shah Cup 2025

The Indian men's hockey team won the silver medal at the Sultan Azlan Shah Cup 2025 held in Malaysia.

India lost 1-0 to Belgium in the final played in Ipoh.

Belgium, ranked World No. 3, won their first-ever Sultan Azlan Shah Cup title.

The winning goal was scored by Thibeau Stockbroekx in the 34th minute.

This was Belgium’s second appearance in the tournament after finishing sixth in 2008.

India, ranked World No. 7, returned to the tournament after six years. This was India’s second consecutive runners-up finish, following the final loss to South Korea in 2019. India has won the tournament five times, last in 2010, and remains the second-most successful team, behind Australia (10 titles).

In the final match, Belgium dominated early play and created more attacking chances.

Indian goalkeepers Shashikumar Mohith Honnenahalli and Pawan made key saves to prevent further goals. A goal by Tom Boon was disallowed for dangerous play.

India attempted a comeback after conceding but missed a penalty corner and narrowly avoided conceding again.

Despite strong efforts in the final minutes, Belgium maintained their lead until full time.

In the bronze medal match, New Zealand defeated host Malaysia 6-1, claiming third place in the 2025 edition of the tournament.

IMPORTANT DAYS

World Soil Day 2025

World Soil Day 2025 is observed on 5 December to raise awareness about the importance of healthy soil and sustainable soil management.

The theme for World Soil Day 2025 is "Healthy Soils for Healthy Cities", highlighting the critical role soil plays in supporting sustainable urban environments.

Soil is essential for life as it provides food, medicinal resources, and filters natural water through its layers. Despite its importance, soil is often taken for granted.

Soil formation is an extremely slow process. It takes 200 to 400 years to form just 1 centimetre of soil, and nearly 3,000 years to create fertile soil, making its protection crucial for agriculture and food security.

In 2002, the International Union of Soil Sciences (IUSS) proposed establishing a dedicated global observance to promote soil conservation awareness.

The initiative was led by the Kingdom of Thailand under the late King Bhumibol Adulyadej, whose commitment helped drive global recognition of soil as a vital natural resource.

The Food and Agriculture Organization (FAO) supported the formal establishment of the observance at the international level.

In 2014, the United Nations General Assembly (UNGA) officially designated 5 December as World Soil Day, marking its first global celebration during the 68th United Nations General Assembly session.

The observance continues to promote sustainable land use practices, soil conservation, and awareness of declining soil health across the world.