



DAILY CURRENT AFFAIRS 07-10-2025

NATIONAL NEWS

Life Insurance Corporation of India signs MoU with Rural Development Ministry

The Life Insurance Corporation of India (LIC) has signed a Memorandum of Understanding (MoU) with the Department of Rural Development, Ministry of Rural Development, Government of India, to promote its Bima Sakhi Yojana in rural areas.

The MoU was signed during the National Conclave on Financial Inclusion – “Anubhuti”, held from 8th to 10th July 2025 in Goa, organized by the Ministry of Rural Development.

LIC’s Bima Sakhi Yojana is a women-centric initiative aimed at empowering women through insurance distribution, offering them a performance-based stipendiary LIC agency career.

Under the scheme, Bima Sakhi agents receive a monthly stipend of ₹7,000 in the first year, ₹6,000 in the second year, and ₹5,000 in the third year, subject to specific terms and conditions.

The scheme ensures financial independence for women while extending all benefits and privileges of regular LIC agents, thus promoting gender-inclusive entrepreneurship.

The partnership aligns the Bima Sakhi Yojana with the objectives of Deendayal Antyodaya Yojana – National Rural Livelihood Mission (DAY-NRLM), focusing on enhancing rural household incomes through women-led financial empowerment.

JNPA Flags Off India’s First Fleet of Electric Heavy Trucks with Swappable Batteries

The Union Minister of Ports, Shipping and Waterways (MoPSW), Shri Sarbananda Sonowal, inaugurated India’s first fleet of electric heavy trucks with swappable batteries at the Nhava Sheva Distribution Terminal, Jawaharlal Nehru Port Authority (JNPA).

With this move, JNPA now hosts the largest electric vehicle (EV) truck fleet in any Indian port, supporting sustainable logistics and decarbonisation efforts.

A heavy-duty battery swapping station was also commissioned to facilitate efficient operations.

JNPA aims to convert 90% of its internal heavy truck fleet of about 600 vehicles by December 2026.

During the event, a Memorandum of Understanding (MoU) was signed between JNPA and Isaac Centre for Public Policy (ICPP), Ashoka University, Delhi, to develop a reference framework for port

authorities to determine tariffs through cost and port benchmarking across various cargo types and commodities.

A total of 50 EV trucks were flagged off, with plans to expand the fleet to 80 by year-end. These trucks will reduce operational emissions, particulate pollution, and noise, while improving efficiency in cargo movement.

The initiative supports India's net-zero commitment by 2070, the National Electric Mobility Mission Plan (NEMMP), and broader energy transition objectives under PM Gati Shakti and the National Logistics Policy (NLP).

National Conference on Land Administration and Disaster Management Held

A two-day National Conference on Land Administration and Disaster Management began at Mahatma Mandir, Gandhinagar, Gujarat.

The conference focuses on modernising land governance, enhancing disaster resilience, and ensuring citizens' land rights through digitisation and innovation.

It is organised by the Department of Land Resources (DoLR) under the Ministry of Rural Development (MoRD) in collaboration with the Revenue Department of Gujarat.

During the inaugural session, Chief Minister Bhupendra Patel emphasised the importance of digitising land records and using indigenous technology for a citizen-centric land administration system.

The conference provides a platform for states and Union Territories to exchange best practices and innovations in the field of land and disaster management.

The event supports initiatives such as the Digital India Land Records Modernisation Programme (DILRMP) to strengthen digital governance, accountability, and transparency in land administration.

SCIENCE & TECHNOLOGY

Equal AI Launches India's First Multilingual AI Call Assistant

Hyderabad-based Equal AI has launched India's first AI Call Assistant, capable of answering unknown calls in English, Hindi, and Hinglish, moving beyond caller ID and spam detection.

The app was launched on October 2, 2025, with an early access programme for the first 10,000 Android users in Delhi NCR, and the company targets 1 million daily users by March 2026.

A phased rollout is planned in Mumbai, Bengaluru, and Hyderabad during the fourth quarter of 2025, with iOS support to be added soon.

With spam calls impacting 60% of Indians daily, Equal AI's trials achieved a 94% spam detection

rate, 87% fewer interruptions, and zero false positives for saved contacts, showcasing high efficiency and accuracy.

BANKING

RBI Launches Scheme To Expedite Payout And Reactivation Of Inoperative Accounts And Unclaimed Deposits

The Reserve Bank of India (RBI) has launched the 'Scheme for Facilitating Accelerated Payout - Inoperative Accounts and Unclaimed Deposits' to encourage the activation of dormant accounts and settlement of unclaimed deposits.

The scheme aims to reduce existing unclaimed deposits and prevent fresh accretions to the Depositor Education and Awareness (DEA) Fund.

The scheme duration is one year - from October 1, 2025, to September 30, 2026.

It covers all banks registered under the DEA Fund Scheme, including inoperative accounts and unclaimed deposits lying with the fund.

Banks are eligible for payout when accounts are reactivated or unclaimed deposits settled during the scheme period.

Banks must submit quarterly claims in the prescribed format within one month of the quarter's end, signed by a Senior Executive, and sent through email and post.

National Highways Authority Of India To Set Up QR Code Signboards

State-owned National Highways Authority of India (NHAI) announced on October 3, 2025, the installation of project information signboards with Quick Response (QR) codes along National Highway stretches to provide relevant information and emergency helpline numbers to commuters.

The initiative is aimed at promoting digital transformation, transparency, and commuter convenience, under the government's focus on smart infrastructure and technology-driven governance.

The vertical QR Code Sign Boards will display project-specific information, including the National Highway number, highway chainage, and contact numbers for Highway Patrol, Toll Manager, Resident Engineer, and Emergency Helpline 1033.

The QR boards will also provide details on project length, construction and maintenance timelines, and NHAI Field Office contacts for transparency and monitoring.

The boards will guide users to nearby facilities such as hospitals, petrol pumps, toilets, police stations, restaurants, vehicle repair shops, truck lay-byes, and e-charging stations, along with distance to upcoming toll plazas.

The QR code signboards will be installed at wayside amenities, rest areas, toll plazas, truck lay-byes, highway start and end points, and major signboards for maximum visibility and utility.

The initiative enhances road safety by improving communication and accessibility during emergencies and ensuring on-road preparedness.

The integration of Emergency Helpline 1033 ensures quick response during accidents or breakdowns on highways.

The initiative will significantly boost user experience, road safety, and awareness about National Highway projects across the country.

TATA AIG Partners with Equitas Small Finance Bank

TATA AIG General Insurance partnered with Equitas Small Finance Bank (SFB) for bancassurance distribution, expanding its reach through the bank's network.

Under the partnership, Equitas SFB customers can now access TATA AIG's motor, health, personal accident, travel, and other general insurance products directly through the bank's branches.

TATA AIG General Insurance is a joint venture between TATA Group and American International Group (AIG) and has been operating in India since 2001.

Bank Of Baroda Introduces eRUPI Person-To-Person Digital Gifting Feature On UPI

Bank of Baroda (BoB) has launched a new digital gifting feature through its bob ☐ Pay UPI app, introducing person-to-person (P2P) eRUPI digital vouchers powered by NPCI's e-RUPI platform.

This is the first-of-its-kind feature in the Indian banking industry, aimed at making gifting simple, secure, and cashless.

Customers can send purpose-specific prepaid vouchers to friends, family, or beneficiaries directly through the app.

The voucher value ranges from ₹1 to ₹10,000, providing flexibility for different gifting needs.

These vouchers are non-transferable and will be automatically refunded if not redeemed within the validity period.

There is no limit on the number of vouchers a user can send, but daily UPI transaction limits will continue to apply.

According to BoB, the eRUPI P2P digital voucher offers a private, safe, and inclusive way of gifting, ensuring that funds are used only for the intended purpose.

RBI Approves Greece's Eurobank To Open First Representative Office

Greece's Eurobank, with €100 billion in assets, has received Reserve Bank of India (RBI) approval to open a representative office in Mumbai by mid-December 2025, marking its first physical presence

in India.

The move aligns with the India-Middle East-Europe Economic Corridor (IMEC), enabling financing opportunities and stronger trade linkages for Eurobank.

Eurobank is also expanding into Israel, Saudi Arabia, and the UAE to strengthen its presence across IMEC economies.

The India-Greece-Cyprus (IGC) Business Council and Greece's push for port privatisation and green energy corridors highlight rising investment prospects between the two nations.

Bank of India Launches 'BOI Trade Easy'

Bank of India (BOI) has launched a fast-track loan service 'BOI Trade Easy' in partnership with Cashinvoice, a supply chain finance technology company, to provide quicker credit access to MSMEs.

The 'BOI Trade Easy' platform enables Micro, Small, and Medium Enterprises (MSMEs) to receive loan approvals within 30 minutes, compared to the traditional 15-30 day process.

The platform leverages automated digital credit assessments, ensuring a faster, transparent, and efficient loan process for MSMEs.

Bank of India aims to disburse ₹1,000 crore in working capital loans through the platform within 4 to 6 months, potentially benefiting over 2 lakh MSMEs

AWARDS & PRIZES

India Wins ISSA Award 2025

India has been honoured with the International Social Security Association (ISSA) Award 2025 for its "Outstanding Achievement in Social Security", recognising the country's success in expanding social security coverage nationwide.

The award was presented at the World Social Security Forum (WSSF) 2025 held in Kuala Lumpur, which saw participation from over 1,200 policymakers and professionals representing 163 countries.

Union Minister Mansukh Mandaviya highlighted India's remarkable progress expanding social security coverage from 19% in 2015 to 64.3% in 2025, now reaching over 940 million citizens.

This transformation has also been officially recognised by the International Labour Organization (ILO).

The Employees' Provident Fund Organisation (EPFO) and Employees' State Insurance Corporation (ESIC) have played a key role in providing pension, healthcare, insurance, and other benefits to India's organised and unorganised workforce.

India's approach to social protection is holistic, combining policy reforms, process improvements, and digital innovation.

The government aims to strengthen the link between financial inclusion, skill development, self-employment, and social protection, establishing them as interconnected pillars of inclusive growth.

APPOINTMENTS & RESIGNATIONS

Director General of Defence Estates

Smt Shobha Gupta, a 1990 batch IDES officer, assumed charge as Director General of Defence Estates (DGDE) on September 30, 2025.

She has held key positions including CEO of Cantonment Boards, Defence Estates Officer, Director Defence Estates (Central Command), and Principal Director Defence Estates in South-West and Western Commands.

The DGDE manages about 18 lakh acres of defence land across India under six Commands, 38 Defence Estates Circles, and 61 Cantonment Boards.



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