Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 08-09-2025

NATIONAL NEWS

Union Public Service Commission to Establish Centre of Excellence

Union Public Service Commission (UPSC) Chairman Dr. Ajay Kumar announced that the Commission will set up a Centre of Excellence to serve as a repository of best practices from the Union Public Service Commission (UPSC) and State Public Service Commissions (State PSCs).

The announcement was made during a virtual meeting with Chairpersons and Members of 27 State Public Service Commissions.

The Centre of Excellence will act as a knowledge hub of Standard Operating Procedures (SOPs), innovations, and learnings, benefiting the Union Public Service Commission (UPSC), State Public Service Commissions (PSCs), and other national recruitment bodies.

Dr. Kumar also highlighted the success of the Pratibha Setu portal, which provides opportunities to candidates who reached the Union Public Service Commission (UPSC) interview stage but did not make the final list.

Royal Bhutan Buddhist Temple Inaugurated at Rajgir, Bihar

The Royal Bhutan Buddhist Temple was inaugurated at Rajgir, Bihar with traditional rituals and Buddhist customs.

Rajgir is historically significant as the land of penance of Lord Buddha and holds great importance in Buddhism.

The inauguration was carried out in accordance with Bhutanese tradition by: Prime Minister of Bhutan Tshering Tobgay and Union Minister for Minority Affairs Kiren Rijiju

Representatives of both India and Bhutan

The Prime Minister of Bhutan stated that this temple will further strengthen the bonds of friendship between India and Bhutan.

SCIENCE & TECHNOLOGY

Raman Research Institute Proposes PRATUSH Mission

Scientists at Raman Research Institute (RRI) have proposed a pioneering mission, PRATUSH – Probing ReionizATion of the Universe using Signal from Hydrogen.

PRATUSH is a radio telescope planned to be sited on the moon's far side.

It is being developed by RRI, Bengaluru, with collaboration from the Indian Space Research Organisation (ISRO).

The payload features a wideband frequency-independent antenna (30–250 MHz range), a self-calibratable analog receiver, and a digital correlator with high spectral resolution (100 kHz).

The observation strategy involves continuous monitoring of large sky regions, recording beam-averaged radio emission spectra.

The nominal lifetime of the mission is 2 years, ensuring a high signal-to-noise ratio and sufficient sky coverage.

The objective is to study the Cosmic Dawn, revealing how the first stars shaped the Universe and potentially uncovering new physics.

APEDA Launches New Initiative BHARATI to Boost Agri-Food Exports

The Agricultural and Processed Food Products Export Development Authority (APEDA) launched a new initiative called BHARATI.

BHARATI stands for Bharat's Hub for Agritech, Resilience, Advancement and Incubation for Export Enablement.

The initiative aims to support 100 agri-food and agri-tech startups, boost innovation, and create new export opportunities.

It is aligned with APEDA's vision to achieve $50 billion in agri-food exports of Scheduled Products by 2030.

The first pilot batch of 100 startups will be launched under BHARATI in September 2025.

Startups will include high-value agri-food producers, tech-driven service providers, and innovators.

Selected startups will undergo a three-month acceleration programme with a focus on product development, export readiness, regulatory compliance, market access, and collaborative solutions to address export challenges.

BANKING

PhonePe Introduces Loans Against Mutual Funds in Collaboration with DSP Finance

PhonePe, a fintech major, has launched Loans against Mutual Funds (LAMF) in partnership with DSP Finance, a non-banking financial company (NBFC) backed by the DSP Group.

The product provides a secured credit limit up to ₹2 crore by pledging mutual fund units as collateral.

Unlike traditional loans, no EMIs or monthly principal repayments are required; users only pay interest on the withdrawn amounts.

PhonePe has a large user base with 640 million registered users and 45 million registered merchants.

Tata Capital to Launch $2 Billion Initial Public Offering in September 2025

Tata Capital is set to launch a USD 2 billion (₹17,200 crore) Initial Public Offering (IPO) in the week beginning September 22, 2025.

Promoter Tata Sons will divest 23 crore shares, while International Finance Corporation (IFC) will offload 3.58 crore shares.

The shareholding pattern before the IPO is: Tata Sons holds 88.6%, and IFC holds 1.8% in Tata Capital.

The IPO is in line with the RBI mandate requiring upper-layer NBFCs to go public within 3 years of classification; Tata Capital was classified in September 2022.

If successful, this IPO is expected to be the largest public issue in India’s financial sector.

This will be the Tata Group’s second public listing in recent years, following the Tata Technologies IPO in November 2023.

DEFENCE

DRDO Develops Naval Flare for Kalvari-Class Submarines

The Defence Research and Development Organisation (DRDO) has successfully developed a naval flare for Kalvari-class submarines of the Indian Navy, aimed at strengthening underwater warfare capabilities.

The naval flare has been developed by the High Energy Materials Research Laboratory (HEMRL), a

DRDO lab engaged in basic and applied research in high-energy materials.

The developed system, named the Signal Star Naval Flare, is a specially designed underwater signaling device to meet the demanding operational needs of submarines.

This development will enhance the operational readiness of the Indian Navy and boost indigenous defence capabilities.

AWARDS & PRIZES

National Teachers' Awards 2025 Announced by Ministry of Education

The Ministry of Education has announced the winners of the National Teachers' Awards 2025.

A total of 45 teachers from across India have been selected for their remarkable contribution to school education.

The awards will be presented on September 5, 2025, observed as Teachers' Day in India.

Total Awardees: 45 Teachers

Representation: 27 States, 7 Union Territories, and 6 National-Level Organizations

States with the Highest Representation: Uttar Pradesh (2), Maharashtra (2), Madhya Pradesh (2), Bihar (2), Gujarat (2).

The award ceremony will be organized by the Ministry of Education as part of Teachers' Day celebrations.

Anand V. Patil to Receive Prof. V.K. Gokak Award in Bengaluru

Anand V. Patil, renowned for his contributions to children's literature (Bal Sahitya), will be conferred with the Prof. V.K. Gokak Award on 07 September 2025 in Bengaluru.

The award is named after Prof. Vinayaka Krishna Gokak, one of India's most influential literary figures and a Jnanpith Awardee.

The event is hosted by Bharatiya Vidya Bhavan and the Vinayaka Gokak Vangmaya Trust.

Anand V. Patil has previously received the Kendra Sahitya Akademi's Bal Sahitya Award for his impactful work in children's literature.

His recognition with this award highlights his role in preserving linguistic heritage and cultivating literary values among young readers.

The award serves not just as an individual honour but also as encouragement for writers in the

children’s literature space.

The award is considered a living tribute to Prof. Gokak’s ideals and influence in literature and education.

APPOINTMENTS & RESIGNATIONS

Chairman and Managing Director of NHPC

Bhupender Gupta has assumed the role of Chairman and Managing Director (CMD) of NHPC, India’s leading hydro power producer, effective September 4, 2025.

Prior to this appointment, he was Director (Technical) of THDC India Limited.

Gupta also holds the additional charge as CMD of SJVN, where he began his public sector career in 1995.

At SJVN, he was responsible for planning, erection, commissioning, and O&M of electromechanical equipment at the 1500 MW Nathpa Jhakri Hydro Power Plant — India’s largest operational hydroelectric project.

He served on deputation in Bhutan from 2002 to 2005 at the 1020 MW Tala Hydroelectric Power Project.

With a 34-year career (31 years in Power CPSUs), he has contributed across the hydro, thermal, renewable energy, transmission, and distribution

Piyush Goyal Assumes Office as Secretary, Ministry of Mines

Shri Piyush Goyal, a 1994-batch IAS officer of the Nagaland cadre, has assumed charge as Secretary, Ministry of Mines.

Prior to this role, Piyush Goyal served as CEO of NATGRID under the Ministry of Home Affairs.

He succeeds Shri V.L. Kantha Rao, a 1992-batch IAS officer, who is now Secretary, Department of Water Resources, River Development and Ganga Rejuvenation.

Part-time Chairman of Yes Bank

The Reserve Bank of India (RBI) has approved the re-appointment of Rama Subramaniam Gandhi as Part-time Chairman of Yes Bank.

His new term will run from September 20, 2025, to May 13, 2027.

Gandhi has 37 years of experience as a central banker, having served as Deputy Governor of the RBI from 2014 to 2017.

He also previously held the position of Director, Institute for Development and Research in Banking

Technology (IDRBT), Hyderabad.

Gandhi was initially appointed as Part-time Chairman of Yes Bank in September 2022 for a three-year term.

BOOKS & AUTHORS

Amish Tripathi Launches The Chola Tigers: Avengers of Somnath

Amish Tripathi, India's bestselling mytho-fiction author, launched his latest novel The Chola Tigers: Avengers of Somnath at Crossword Bookstores, Kemps Corner in September 2025.

The book is the second in his Indic Chronicles series, after Legend of Suheldev.

The launch was attended by readers, fans, and celebrities including Ravi Dubey, Sargun Mehta, and Jimmy Shergill, making it a vibrant literary event.

The novel focuses on the Chola dynasty's retaliation for the sacking of the Somnath temple, a historic event etched in Indian memory.

Themes include valor, identity, civilizational pride, and Southern India's contribution to resisting invasions.

The narrative blends historical facts with mythological imagination, offering a fast-paced retelling of medieval Indian history.

Amish's Indic Chronicles series aims to reinterpret 1,300 years of Indian history, challenging colonial-era interpretations.

Amish has previously authored the Shiva Trilogy, Ram Chandra Series, and Legend of Suheldev, selling over 8 million copies worldwide.

His works have revived interest in India's ancient and medieval history, popularized mytho-fiction, and inspired debates on cultural memory and identity.

The launch was described as a celebration of literature, legacy, and India's historical narratives.

-