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DAILY CURRENT AFFAIRS 08-11-2025

NATIONAL NEWS

Maharashtra Becomes First Indian State to Partner with Elon Musk's Starlink

The Government of Maharashtra has signed a Letter of Intent (LoI) with Starlink Satellite Communications Pvt. Ltd., a venture under SpaceX, to provide satellite-based internet services across remote and underserved regions of the state.

With this move, Maharashtra becomes the first Indian state to formally collaborate with Starlink for digital connectivity expansion.

The agreement aims to deliver high-speed, low-latency internet to government institutions, rural and tribal communities, and aspirational districts such as Gadchiroli, Nandurbar, Washim, and Dharashiv — areas often limited by terrain and poor terrestrial connectivity.

The initiative supports the Digital Maharashtra Mission, aligning with the Digital India vision by promoting access to e-governance, telemedicine, smart agriculture, and online education in remote areas.

The partnership will also enhance disaster management communication, enable EV mobility infrastructure, and strengthen coastal resilience and border area development.

Starlink, operated by SpaceX, provides broadband internet through a low-Earth orbit (LEO) satellite constellation and currently operates in over 70 countries.

Starlink conducted demo trials in Mumbai to meet the Department of Telecommunications (DoT) compliance requirements.

The company plans to establish nine gateway earth stations in cities like Mumbai, Hyderabad, Noida, Chandigarh, Kolkata, and Lucknow, and has applied for 600 Gbps capacity through its Gen 1 satellite network.

This collaboration is seen as a major step in bridging the digital divide, enabling even geographically isolated communities to access reliable internet connectivity.

INTERNATIONAL NEWS

Sweden Declared the World's First Fully Cashless Nation

Sweden has become the world's first cashless country, marking a major milestone in digital financial transformation.

Citizens now rely almost entirely on mobile payments, cards, and phone taps for daily transactions, replacing physical currency with digital convenience.

The shift began in 2012 with the launch of "Swish", a real-time mobile payment app developed by major Swedish banks.

Swish enables users to send and receive money instantly using only a phone number, making it widely adopted across businesses, churches, and street vendors.

The phrase "No cash accepted" has become common in cafés, shops, and museums throughout the country.

The Riksbank (Swedish central bank) has led efforts to ensure innovation with financial security, exploring a state-backed digital currency called the "e-krona."

Pilot programmes and research initiatives are being undertaken to strengthen cybersecurity and promote financial inclusion, especially for the elderly and rural populations.

Tourists can make transactions easily through contactless debit and credit cards, but Swish requires a Swedish bank account and BankID, making it inaccessible to foreigners.

SCIENCE & TECHNOLOGY

RBI Develops AI-Powered Digital Payments Intelligence Platform

The Reserve Bank of India (RBI) is developing a Digital Payments Intelligence Platform (DPIP) to use Artificial Intelligence (AI) for detecting and preventing digital payment frauds.

The prototype of the DPIP is being developed by the RBI Innovation Hub, and a dedicated entity will be created to operate it.

The platform will collect data from multiple sources such as mule accounts, telecom operators, and geographical location data to train AI-based fraud detection models.

The DPIP will issue pre-transaction risk alerts, enabling banks and customers to take preventive action before fraudulent transactions occur.

BANKING

RBI Allows Exporters to Retain Foreign Currency Earnings In IFSC Accounts

The Reserve Bank of India (RBI) has amended the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2015 to allow exporters to retain export proceeds in foreign currency accounts at International Financial Services Centres (IFSCs) for up to three months.

For foreign currency accounts maintained in other jurisdictions, the utilisation or repatriation period will remain one month from the date of receipt of export proceeds.

The amendment aims to enhance operational flexibility and global competitiveness for exporters, especially in high-value sectors such as gems and jewellery.

Earlier, under the Exchange Earners' Foreign Currency (EEFC) scheme, exporters were required to convert foreign exchange earnings quickly, resulting in higher conversion costs and currency risks.

Reserve Bank of India Announces Steps to Boost Global Use of Indian Rupee

The Reserve Bank of India (RBI) announced new measures to promote the internationalisation of the Indian Rupee (INR) and increase its use in cross-border transactions.

Authorised Dealer (AD) banks are now allowed to extend INR-denominated trade-related loans to non-residents from Bhutan, Nepal, and Sri Lanka, strengthening rupee trade settlement with neighbouring nations.

RBI will now establish transparent reference rates for the currencies of key trading partners, including the Indonesian Rupiah and UAE Dirham, to ensure predictable pricing and reduce cross-currency dependence.

Currently, RBI publishes reference rates only for the U.S. dollar, euro, Japanese yen, and pound sterling.

These initiatives build on earlier efforts such as bilateral rupee trade agreements, cross-border UPI linkages, and measures to reduce rupee volatility, making the INR more globally attractive.

World Bank to Disburse Second \$200 Million Tranche for Amaravati Phase-I

World Bank to release a second tranche of \$200 million for Amaravati Capital Phase-I development by end of 2025.

Both World Bank and Asian Development Bank (ADB) have committed \$800 million each, totalling

\$1.6 billion (₹13,600 crore) for Phase-I of the project.

Government of India has committed an additional ₹1,400 crore, taking the total Phase-I funding to ₹15,000 crore.

The first disbursement of \$207 million from the World Bank was made in March 2025, with 50% utilisation so far.

The next tranche will be released after 75% of the first instalment is utilised and verified through World Bank and ADB inspections.

RBI Proposes Making BSBD a Standard Banking Service

The Reserve Bank of India (RBI) issued a draft circular directing all banks to offer Basic Savings Bank Deposit (BSBD) accounts with free basic facilities and no minimum balance requirement to enhance financial inclusion and digital adoption.

The RBI stated that the move aligns with the digitisation of the banking sector and aims to improve customer service for BSBD account holders.

Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts are classified as BSBD accounts, with over 566 million accounts holding ₹2.67 trillion in deposits as of 2025.

BSBD accounts require no minimum balance and offer free basic services, including ATM/debit card, internet and mobile banking, cheque book (minimum 25 leaves per year), and passbook or monthly statement at no extra cost.

Account holders are entitled to unlimited deposits via cash, electronic channels, or ATMs/cash deposit machines, and at least four free withdrawals per month, including ATM transactions.

Digital transactions such as UPI, NEFT, RTGS, IMPS, and Point of Sale (PoS) are free and unlimited, promoting digital payments and inclusion.

Customers can convert their existing savings account into a BSBD account within seven days if they choose to do so.

Each individual can hold only one BSBD account across all banks; any other savings account must be closed within 30 days of opening a BSBD account, though term deposits are allowed.

Banks may offer additional services to BSBD account holders on a non-discretionary and non-discriminatory basis, with full disclosure of any applicable charges.

AWARDS & PRIZES

Honorary Doctor of Laws by Karnataka State Law University (KSLU)

S Abdul Nazeer, Governor of Andhra Pradesh, was awarded an honorary Doctor of Laws (LL.D.) by

the Karnataka State Law University (KSLU) during its 7th convocation ceremony held at the Farmers' Knowledge Centre, University of Agricultural Sciences, Dharwad.

The event was presided over by Karnataka Governor Thaawarchand Gehlot, Chancellor of KSLU, who presented the degree and praised Nazeer's outstanding contributions to law, justice, and governance.

H K Patil, Karnataka's Minister for Law, Justice, Parliamentary Affairs and Legislation and Pro-Chancellor of KSLU, was also present, along with several legal, academic, and political dignitaries.

In his acceptance speech, Governor Nazeer expressed gratitude to KSLU and reaffirmed his commitment to constitutional values, judicial ethics, and legal education.

The Doctor of Laws (LL.D.) is one of the highest academic honours conferred by a law university, awarded to individuals with exceptional contributions to the judiciary and public governance.

This recognition by KSLU celebrates judicial excellence and statesmanship, strengthens the link between academia and public leadership, and serves as an inspiration for future legal professionals.

World Leader for Peace and Security Award 2025

Gurudev Sri Sri Ravi Shankar, founder of the Art of Living Foundation, has been awarded the World Leader for Peace and Security Award 2025 by the Boston Global Forum (BGF) and the AI World Society (AIWS).

The honour places him among global leaders such as French President Emmanuel Macron, Ukrainian President Volodymyr Zelenskyy, and former UN Secretary-General Ban Ki-moon.

The award recognises Gurudev's transformative contributions to global peace, humanitarian leadership, and his integration of spirituality with governance, diplomacy, and social reform.

The award was presented on November 3, 2025, by Nguyen Anh Tuan, Co-founder and CEO of BGF, who hailed Gurudev as a "spiritual luminary" bridging Eastern wisdom with Western innovation.

The Art of Living Foundation, established in 1981, has become a leading global NGO focused on mental health, stress relief, and humanitarian service.

Through his foundation's work, Gurudev has turned peace into a lived reality, influencing both grassroots communities and global institutions.

SPORTS

FIFA Announces Launch of FIFA Peace Prize - "Football Unites the World"

FIFA President Gianni Infantino has announced the launch of the FIFA Peace Prize, which will be awarded for the first time at the 2026 FIFA World Cup draw in Washington DC on 5 December 2025.

Officially titled the “FIFA Peace Prize – Football Unites the World,” this annual award will honour individuals who have made extraordinary efforts to promote peace and unity through football.

The initiative aligns with FIFA’s broader campaign to project football as a medium of social good, even amid ongoing scrutiny over its political associations.

The announcement follows global discussions on peace recognition, coming shortly after the 2025 Nobel Peace Prize was awarded to María Corina Machado.

The inaugural FIFA Peace Prize will be presented at an event expected to be attended by former U.S. President Donald Trump, strengthening speculation about the Trump-Infantino alliance.

The official mission of the FIFA Peace Prize is to “carry a message of peace on behalf of all football-loving people.”

IMPORTANT DAYS

National Cancer Awareness Day 2025

National Cancer Awareness Day 2025 is observed on the 7th of November 2025.

National Cancer Awareness Day 2025 is celebrated on 7th November after the birth anniversary of Nobel Prize winner Scientist Marie Curie who discovered Polonium and radium and her remarkable service for cancer treatment.

The National Cancer Awareness Day celebration was first announced by Dr. Harsh Vardhan, the Indian Union Minister for Health and Family Welfare in September 2014.

A committee was formed in September 2014 and decided National Cancer Awareness Day will be celebrated on 7th November every year.

National Cancer Awareness Day is celebrated every year to create awareness about the early detection of cancer and prevention methods. 90 percent of the cancer is curable if it is detected earlier. So early detection is very important.

Harsha launched a state-level cancer control process that encourages early detection and research to find a cancer cure.

In 1975 National Cancer Control Programme was started to arrange treatment facilities for cancer.

Infant Protection Day 2025

Infant Protection Day 2025 is observed on the 7th of November 2025.

Infant Protection Day 2025 focuses mainly on reducing Infant Mortality rates and Child Mortality Rates.

The theme for Infant Protection Day 2025 is "Protecting, promoting, and developing infants."

Infant protection is a very important task. The first three months are the crucial period for Infants. It develops certain skills like Hearing, Communication, and Vision.

So it is important to protect them from Air-borne Infections. Continuous Mother feeding and a healthy environment are essential for their Immune System Development which protects them from Infectious diseases. Infants should be vaccinated as per the Vaccination Chart to prevent them from deadly infectious diseases.

In 1990 nearly 5 million infants died due to a lack of awareness of protecting Infants.

So in the early 1900s, many Countries decided that steps should be taken for better child health care and to reduce the Infant Mortality Rate (IMR).



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