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

DAILY CURRENT AFFAIRS 09-09-2025

INTERNATIONAL NEWS

Nepal Government Bans 26 Unregistered Social Media Platforms

Government of Nepal banned 26 unregistered social media platforms, including Facebook, WhatsApp, Instagram, YouTube, and X (Twitter).

The move is based on the Directive for Regulation of Social Media Use, 2080, which is aimed at digital accountability and regulatory compliance.

To comply, platforms are required to register with the Ministry of Communications and IT (MoCIT), set up a local office, and appoint a compliance officer in Nepal.

The ban followed a 7-day ultimatum that was issued on August 28, 2025, after which the Nepal Telecommunications Authority (NTA) blocked access to non-compliant platforms.

TikTok is still operational as it registered in November 2024, fulfilling all regulatory requirements.

Telegram has remained banned since July 2025 due to its alleged role in fraud and money laundering.

The decision has legal backing from the Supreme Court of Nepal, which directed that no unregistered social media platform should operate.

The Cabinet approved the enforcement on August 25, 2025, leading to the present action.

BANKING

BoB Labels Reliance Communications and Anil Ambani's Loan Accounts as Fraudulent

Bank of Baroda (BoB) has classified the loan account of Reliance Communications (RCom) and its former promoter Anil Ambani as fraud, making it the third lender after State Bank of India (SBI) and Bank of India (BoI).

BoB has an outstanding loan of ₹1,656 crore against a sanctioned limit of ₹2,462 crore to RCom.

RCom’s loan account was first classified as non-performing (NPA) in June 2017.

The decision was based on a forensic audit by BDO India LLP, followed by multiple show-cause notices (January 2024 and August 2025) and a personal hearing in July 2025, where Anil Ambani failed to rebut charges.

Indian Bank Shifts Corporate Website to ‘.bank.in’ Domain

Indian Bank has migrated its corporate website to indianbank.bank.in in line with the Reserve Bank of India (RBI) directive.

The move is aimed at providing stronger safeguards against fraud and enhancing public confidence in digital banking solutions.

The initiative was taken up under the Institute for Development and Research in Banking Technology (IDRBT), which is the exclusive registrar for the .bank.in domain.

The .bank.in domain is reserved exclusively for banks, helping to strengthen cybersecurity, combat fraud, and build trust in digital transactions.

Securities and Exchange Board of India Approves Bandhan AMC

Bandhan AMC Limited has received Securities and Exchange Board of India (SEBI) approval to launch Specialised Investment Funds (SIFs).

This marks Bandhan AMC’s entry into sophisticated investment strategies beyond traditional mutual funds.

The new products will be offered under the “Arudha SIF” platform, covering equity, debt, and hybrid strategies, including unhedged short derivatives.

The SIF framework provides greater portfolio flexibility and enables non-traditional strategies aligned with evolving investor needs.

Bandhan AMC, established in 2000, operates in 100 cities, serves investors in 790 locations, and manages over 4 million folios.

Fifth Cohort of Regulatory Sandbox Adopts ‘Theme Neutral’ Approach with Five Entities Selected for Testing

The Fifth Cohort of the Regulatory Sandbox (RS) was 'Theme Neutral', with five entities shortlisted for testing.

The products that completed the Test Phase were assessed based on agreed test scenarios and outcomes.

IBDIC Private. Limited., in partnership with ICICI Bank, HDFC Bank, Yes Bank, and Aditya Birla Capital, created a blockchain-based deep-tier financing solution for MSMEs.

This solution works by tokenising Tier-1 supplier invoices, which allows lower-tier MSMEs to get

affordable credit access through digital funding against tokens.

The product was found to be viable under the RS, and IBDIC has successfully exited the Fifth Cohort.

Since April 9, 2025, applications for the Regulatory Sandbox are now 'On-Tap' for Theme Neutral testing via the PRAVAAH portal, in line with the updated Sandbox Framework (February 28, 2024).

RANKS, INDICES & REPORTS

SBI Tops Customer Complaint List Among Banks in FY25, Says BRSR Report

As per the FY25 Business Responsibility and Sustainability Report (BRSR), State Bank of India (SBI) received the highest number of customer complaints among all banks.

SBI recorded 6.87 lakh complaints in FY25 (with 1.05 lakh pending as of March-end), primarily related to unauthorised electronic debits.

SBI also reported 12,502 complaints for delays in delivery of essential services in FY25, an increase from 7,223 in FY24.

Among private sector lenders, Axis Bank received the most complaints, pointing to service delivery challenges.

Axis Bank recorded 4.97 lakh complaints in FY25 related to delays in essential services, with 8,782 unresolved cases by year-end.

Overall, FY25 highlighted rising customer grievances, with SBI (public sector) and Axis Bank (private sector) leading in the number of complaints.

APPOINTMENTS & RESIGNATIONS

Citibank Appoints Kaustubh Kulkarni as Co-Head of Investment Banking in Asia-Pacific

Citibank has appointed Kaustubh Kulkarni as Co-Head of Investment Banking Coverage for Japan, Asia North and Australia, and Asia South.

He will be serving alongside Jan Metzger, who is the Head of Asia Pacific Banking, Capital Markets and Advisory (BCMA).

Kulkarni is scheduled to join in December 2025, pending regulatory approvals, and will be based in Singapore.

He previously worked at JP Morgan as the Senior Country Officer for India and Vice Chair, Asia Pacific region.

He began his career at JP Morgan in 1997, where he was responsible for major debt, and equity transactions across Asia and India.

New Associate Administrator of National Aeronautics and Space Administration

Indian American Amit Kshatriya has been appointed as Associate Administrator, the highest-ranking civil service post at National Aeronautics and Space Administration (NASA).

The appointment was announced by Acting NASA Administrator Sean P. Duffy on September 3, 2025.

Amit Kshatriya joined NASA in 2003.

He is a recipient of the Silver Snoopy Award for his role as lead robotics officer during the Commercial Orbital Transportation Services Dragon demonstration mission.

Kshatriya, a 20-year NASA veteran, was most recently the deputy in charge of the Moon to Mars Programme in the Exploration Systems Development Mission Directorate (ESDMD) at the NASA headquarters in Washington.

In his new role, he will lead NASA's 10 centre directors, act as Chief Operating Officer, and guide missions under the Artemis campaign to return humans to the Moon and prepare for Mars exploration.

IMPORTANT DAYS

World Literacy Day

World Literacy Day or International Literacy Day is observed each year on the 8th of September.

International Literacy Day is observed in order to create awareness about literacy.

In 1966, UNESCO declared the 8th of September as World Literacy Day to remind the importance of literacy as a matter of dignity and human rights for people.

This day was declared by The United Nations Educational, Scientific, and Cultural Organisation or UNESCO on 26th October 1966

UNESCO encourages International Literacy Day in partnership with governments, local communities, charities, and experts in the field worldwide.

International Literacy Day was first coined in the "World Conference of Ministers of Education on the Eradication of Illiteracy" held in Tehran, Iran in 1965.

According to UNESCO “Literacy is the best remedy” which is a right for all to an education.

World Physical Therapy Day

Every year 8th of September is observed as World Physical Therapy Day.

World Physical Therapy Day got recognized by the World Confederation for Physical Therapy in the year of 1996.

In ancient times, the first report of physical therapy came from Hippocrates. From then physiotherapy has progressed from a simple massage to a complex portfolio of therapies with a worldwide range.

In 1813, the Father of Swedish Gymnastics (Per Henrik Ling) constructed the Royal Central Institute of Gymnastics(RCIG) to produce medical benefits for the athlete.

Sweden’s National Board of Health and Welfare granted physical therapists official registration in 1887.

In India, physiotherapy was first started in the year of 1952.

The first physiotherapy centre was started in Mumbai with the support of the Government and the support of the World Health Organisation(WHO).

SSB Shankar School of Banking
ASPIRANT’S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative