DAILY CURRENT AFFAIRS 10-10-2025

NATIONAL NEWS

Goa Launches ‘Mhaje Ghar’ Scheme

Union Home Minister Amit Shah inaugurated the ‘Mhaje Ghar’ Yojana in Taleigao, Goa, aimed at legalising homes built on government and community land and granting ownership rights to long-standing residents

Certificates, sanads, and orders will be issued under laws such as the Goa Land Revenue Code, Goa Regularisation of Unauthorized Constructions Act, and Forest Rights Act.

The scheme targets houses built before 28 February 2014 on government land, alvara/lease areas, and comunidade (community) land; consent and compensation may be required for comunidade land.

It includes a 20-year no-transfer clause on regularised properties and legal penalties for false declarations.

Administrative officials like police, mamlatdar, talathi, panchayat secretaries, and deputy collectors will help prevent fresh encroachments.

Around 11 lakh people are expected to benefit; the first phase plans to regularise 50,000 houses.

Houses built on roadsides before 1972 will not be demolished.

The scheme provides legal security, access to credit, home improvement opportunities, and brings informal housing into the formal property regime, reflecting Goa’s focus on people-centric reforms.

INTERNATIONAL NEWS

Poland to Join the NATO Pipeline System

Poland announced it will join the NATO Pipeline System (NPS), strengthening its integration within NATO’s defence logistics network.

The NATO Pipeline System (NPS) was established during the Cold War to ensure a secure fuel supply for NATO forces.

The NPS spans approximately 10,000 km across 12 NATO countries, with a storage capacity of 4.1

million cubic metres.

The system connects fuel storage depots, military air bases, civil airports, pumping stations, rail/truck loading stations, refineries, and entry/discharge points, forming an extensive logistics network.

The NPS comprises eight national pipeline systems and two multinational systems, ensuring coordinated fuel management across NATO members.

Most networks are managed by national organisations, except the Central Europe Pipeline System (CEPS) — a multinational system operated by the CEPS Programme Office under the NATO Support and Procurement Agency (NSPA).

Poland's inclusion enhances NATO's energy resilience and strategic fuel mobility in Central and Eastern Europe.

President Donald Trump Unveils New U.S. Visa Program

United States (US) President Donald Trump signed an executive order creating a new visa program aimed at wealthy individuals and businesses seeking U.S. residency.

The program introduces the "Trump Gold Card", available for $1 million plus a $15,000 vetting fee and background checks.

A higher-tier "Platinum Card" priced at $5 million allows holders to stay in the U.S. up to 270 days annually tax-free on foreign income, pending Congressional approval.

Companies can apply for a "Trump Corporate Gold Card" at $2 million per employee, offering transferable access after vetting.

Commerce Secretary Howard Lutnick stated that the Gold Card will replace EB-1 and EB-2 visas for individuals with extraordinary ability, with other green card categories possibly suspended.

The program seeks to generate billions in revenue to reduce taxes, pay off debt, and support U.S. commerce and industry.

The launch coincides with a proposal to raise H-1B visa fees to $100,000, causing a decline in IT consulting firm stocks such as Accenture and Cognizant.

BANKING

Public Sector Banks Sanction Over ₹10,907 Crore Across 5 Lakh Loan Applications

PM Surya Ghar Muft Bijli Yojana (PMSGMBY) has achieved a major milestone in promoting clean and affordable solar energy across households in India.

As of September 2025, Public Sector Banks (PSBs) have sanctioned over 5.79 lakh loan applications,

amounting to ₹10,907 crore for the installation of rooftop solar systems.

The scheme ensures collateral-free, affordable loans at lower interest rates, processed through PSBs to facilitate easy financing for beneficiaries.

Loan processing is fully digital through the JanSamarth Portal, integrated with the National Portal for PM Surya Ghar Muft Bijli Yojana (pmsuryaghar.gov.in), ensuring seamless application, transparency, and data-driven decision-making.

Model Loan Scheme Benefits

Loans up to ₹2 lakh at competitive interest rates without collateral.

Longer repayment tenure aligned with electricity cost savings.

6-month moratorium period from disbursement.

Lower margin contribution and digital sanction based on self-declaration.

UPI Becomes First Payment System Integrated Into Paypal World

PayPal Chief Executive Officer (CEO) Alex Chriss announced that India's Unified Payments Interface (UPI) has become the first payments system partner integrated into PayPal World, the company's new global payments platform.

The announcement was made on October 7, 2025, marking a landmark development in global digital payments.

UPI, developed by the National Payments Corporation of India (NPCI), has now achieved global recognition through this partnership, enhancing its international footprint.

The integration enables seamless cross-border transactions, positioning UPI as a global payment standard in the digital economy.

The partnership allows PayPal to tap into India's fast-growing digital payment market, strengthening its presence among Indian consumers and businesses.

Users will benefit from instant, low-cost, and secure global payments, while merchants gain access to a larger customer base leveraging UPI's 10+ billion monthly transactions.

For India, this partnership reinforces UPI's global status and boosts its role as a benchmark in real-time payments.

For PayPal, it enhances competitiveness against Stripe, Apple Pay, and Google Pay, by enabling interoperable global payment solutions.

Overall, the move sets a new precedent in global fintech collaboration, bridging national payment systems with international platforms.

NPCI Unveils Biometric and Smart Glass-Based Authentication Feature for UPI Transactions

The National Payments Corporation of India (NPCI), in collaboration with the Reserve Bank of India (RBI), launched biometric and wearable glass-based authentication for UPI transactions at the Global Fintech Fest 2025 in Mumbai.

The new system enables facial recognition or fingerprint-based authentication linked to Aadhaar, potentially replacing the traditional 4- or 6-digit UPI PIN.

The initiative aims to enhance security, ease of use, and financial inclusion, especially for senior citizens, rural users, and first-time digital payment users.

Biometric Authentication allows users to verify payments using fingerprint or facial recognition, ensuring privacy as biometric data remains on-device and is never transmitted externally.

Wearable Glass Payments introduce a UPI Lite feature that allows hands-free payments through voice commands and QR scans, eliminating the need for phones or PINs.

Multi-Signatory Accounts now allow joint account holders to approve transactions collectively, enhancing transparency and convenience.

Transactions are verified by issuing banks using advanced cryptographic methods, reducing risks of fraud or data breaches.

Users can now set or reset UPI PINs and even withdraw cash from ATMs using biometric verification.

The feature supports Aadhaar-based onboarding for first-time users, removing the need for debit cards or OTPs.

The initiative aligns with the RBI’s approval for alternative authentication methods, marking a major milestone in India’s digital payments evolution.

FINANCE

SEBI Issues Custodian (Amendment) Regulations 2025

The Securities and Exchange Board of India (SEBI) has issued the SEBI (Custodian) (Amendment) Regulations, 2025, aimed at strengthening governance, compliance, and financial norms for custodians.

SEBI increased the minimum net worth requirement for custodians from ₹50 crore to ₹75 crore to enhance risk management systems and ensure greater financial stability.

Existing custodians have been given three years to comply with the revised net worth criteria, allowing a phased implementation of the new norms.

The new regulations also mandate strong governance structures, robust risk management policies, and scalable technical infrastructure for better operational resilience and accountability.

ECONOMY

S&P Retains India’s FY26 GDP Growth Forecast At 6.5%

S&P Global Ratings has retained India’s GDP growth forecast at 6.5% for FY26, reflecting cautious optimism despite global economic pressures.

Domestic demand remains the main engine of India’s growth, supported by robust consumption, a benign monsoon, and continued government spending.

Recent tax cuts on income and goods and services have boosted consumer spending capacity.

Public investment, especially in infrastructure, is driving capital formation and job creation.

India posted a strong 7.8% GDP growth in Q1 FY26, highlighting the strength of internal demand and policy support.

S&P lowered India’s inflation forecast to 3.2% for FY26, primarily due to a fall in food inflation, easing household budgets.

With inflation within the RBI’s comfort zone, S&P anticipates a 25 bps rate cut in the remaining months of FY26 to stimulate investment and domestic consumption.

AWARDS & PRIZES

Nobel Prize in Chemistry 2025

The 2025 Nobel Prize in Chemistry was awarded to Susumu Kitagawa (Japan), Richard Robson (Australia), and Omar M. Yaghi (USA) for their groundbreaking work on metal-organic frameworks (MOFs) – advanced molecular structures with large cavities that can store gases, capture toxic chemicals, catalyze reactions, and harvest water.

Susumu Kitagawa – Developed flexible and functional MOFs, allowing gases to flow in and out; predicted MOF flexibility for new chemical applications.

Richard Robson – Created the first well-ordered MOF using copper ions and organic molecules; demonstrated molecular frameworks’ potential for storage and separation.

Omar M. Yaghi – Developed stable and customizable MOFs; introduced rational design enabling applications like carbon capture and water harvesting.

MOFs – Porous crystalline structures made by combining metal ions with organic molecules;

customizable for chemical reactions, storage, and environmental applications.

Applications – Capture carbon dioxide, filter toxic chemicals, catalyze chemical reactions, and harvest water in arid regions.

Significance – MOFs offer unprecedented control over molecular architecture, addressing global challenges in environmental sustainability, industrial processes, and energy storage.

The total award of 11 million Swedish kronor was shared equally among the three laureates.

Nobel Prize in Physics 2025

The 2025 Nobel Prize in Physics was awarded to John Clarke, Michel H. Devoret, and John M. Martinis for discovering macroscopic quantum tunnelling and energy quantisation in an electric circuit.

Their work demonstrated that quantum phenomena can occur in large-scale (macroscopic) systems, bridging the gap between quantum and classical physics.

They used a Josephson junction, a superconducting circuit, to observe macroscopic quantum tunnelling and energy quantisation, proving quantum mechanics applies to systems visible to the naked eye.

Macroscopic quantum tunnelling showed that the entire superconducting system could tunnel through energy barriers, a phenomenon previously seen only at atomic scales.

Energy quantisation confirmed that macroscopic circuits absorb and emit energy in discrete amounts, following quantum rules.

Applications of this discovery include quantum computing (stable qubits), quantum cryptography (secure communication), and quantum sensors (high-precision measurements).

The laureates are John Clarke (University of California, Berkeley), Michel H. Devoret (Yale University / UC Santa Barbara), and John M. Martinis (UC Santa Barbara).

The breakthrough paves the way for practical quantum technologies and demonstrates the continued relevance of quantum mechanics in modern science.

IMPORTANT DAYS

World Post Day

World Post Day is celebrated on 9th October of every year.

World Post Day is observed to raise awareness about the postal sector.

This day also reminds people about the important role the postal sector plays in everyday life.

World Post Day was first declared by the Universal Postal Union (UPU) Congress in Tokyo, Japan in

the year of 1969.

World Post Day was observed on 9th October because on this day the Universal Postal Day was started in the year 1874 in Switzerland.

The Universal Postal Union started the global revolution in communication and it started the ability to write letters to others in the world.

Since World Postal Day started, countries from all over the world took part in the celebrations which are conducted on this day.