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DAILY CURRENT AFFAIRS 11-01-2025

NATIONAL NEWS

Indian Biological Data Centre Portals Launched For Indian Genome Data

India has become self-sufficient in genomic data as India has successfully decoded 10,000 whole genome samples under the GenomeIndia Project.

To make the genome data accessible to the researchers in India and abroad the government of India has launched a dedicated Indian Biological Data Centre (IBDC) Portal.

The Portal was launched at the Genome India Data Conclave held in New Delhi on 9 January 2025.

The Indian Biological Data Centre is the first national repository for life science data in India.

The Indian Biological Data Centre (IBDC) Portal was inaugurated by the Union Minister of State (Independent Charge) for Science and Technology Dr. Jitendra Singh, in New Delhi.

The 'Indian Biological Data Centre (IBDC)' maintains all life science data generated from publicly funded research in India.

The data center is under the Department of Biotechnology (DBT).

The Data Center has been set up at the DBT's Regional Centre of Biotechnology, Faridabad, Haryana in collaboration with the National Informatics Centre.

The initial aim of the GenomeIndia Project was to sequence 10,000 genomes of healthy Indian individuals from a diverse section of the population across the country.

Uttar Pradesh Becomes First State to Abolish Tendering System

Uttar Pradesh (UP) has become the first state in India to abolish its longstanding tendering system.

The state has fully integrated its procurement process with the Centre's Govt e-Marketplace (GeM).

The integration requires all service providers—from basic stationery suppliers to those providing SUVs for official use—to adhere to central government regulations.

On 26th November 2024, a comprehensive government order was issued, annulling over 33 previous procurement-related directives.

This step simplifies and centralizes procurement processes under GeM.

The Uttar Pradesh Building and Other Construction Workers Welfare Board has already utilized GeM to procure quality infrastructure materials.

This procurement supported the development of 18 Atal Residential Schools in the state.

SCIENCE & TECHNOLOGY

Satya Nadella Announces Cloud and AI-Driven Strategic Partnerships with Indian Government

Satya Nadella, Chairman and CEO of Microsoft, announced cloud and AI-led strategic partnerships with the Indian government and industry leaders across key sectors of the Indian economy.

Microsoft is partnering with the Ministry of Electronics and Information Technology (MeitY) under the IndiaAI Mission.

The goal of the partnership is to make India a global leader in artificial intelligence (AI).

The collaboration with MeitY aims to accelerate AI development and adoption in India, while promoting an inclusive, innovative, and ethical AI ecosystem.

Microsoft announced a $3 billion investment over two years to boost cloud and AI infrastructure in India.

This investment will focus on AI adoption, skilling, and innovation.

Microsoft will contribute to the IndiaAI Mission Datasets platform, focusing on data collection and synthetic data generation. They will engage with partners such as AI4Bharat.

Microsoft plans to skill 5 lakh students and teachers in AI by 2026 through collaborations with educational institutions and government bodies.

Microsoft will establish AI Productivity Labs in 20 National Skill Training Institutes (NSTIs)/NIELIT centres across 10 states to train 20,000 educators in foundational AI courses.

BANKING

Reserve Bank of India Removes Restrictions on Asirvad Microfinance and DMI Finance

The Reserve Bank of India (RBI) has lifted the restrictions on Chennai-based Asirvad Micro Finance and Delhi-based DMI Finance, effective immediately.

The RBI was satisfied with the companies' actions to comply with regulatory guidelines, including revamped processes and systems, and their commitment to ensure adherence to regulations, particularly regarding fairness in loan pricing.

The RBI had imposed sanctions on four non-banking financial companies (NBFCs) in October 2024, which included Asirvad Microfinance, Arohan Financial Services, DMI Finance, and Navi Finserv (owned by Flipkart co-founder Sachin Bansal), for charging excessive interest rates.

The initial sanctions were due to concerns about the companies' pricing policies, particularly in terms of their weighted average lending rate (WALR) and the interest spread charged over their cost of funds, which were deemed excessive and non-compliant with RBI regulations.

Bajaj Broking Partners With Tamilnad Mercantile Bank

Bajaj Broking, a subsidiary of Bajaj Finance Limited., has partnered with Tamilnad Mercantile Bank (TMB) to offer a 3-in-1 account solution.

The 3-in-1 account combines banking, broking, and investment services, enabling seamless access to all three functions for customers.

Customers of TMB will now be able to trade online through Bajaj Broking and utilize its diverse range of products and services.

The platform offers integrated fund transfers, reducing paperwork and providing tech-driven investment options across various products.

Exim Bank of India Raises $1 Billion via 10-Year USD Bond

Exim Bank of India raised $1 billion via a 10-year USD-denominated bond, marking a significant milestone in its international fundraising efforts.

The bond achieved the lowest-ever spread of 100 basis points over 10-year US treasuries for a BBB-rated issuer in Asia.

The bond was priced at 5.63%, showcasing favorable investor confidence.

This issuance reflects the strong confidence of global investors in India's economic prospects and sets a positive outlook for Indian issuers in international capital markets in 2025.

The transaction was managed by BofA Securities, HSBC, Standard Chartered Bank, Citigroup, and J.P. Morgan, acting as joint lead managers and joint book runners.

Exim Bank holds credit ratings of BBB-(positive) from S&P, BBB-(stable) from Fitch, and Baa3 (stable) from Moody’s.

Punjab National Bank Launches First Cybersecurity Hackathon 2024-25

Punjab National Bank (PNB) has launched its first Cybersecurity Hackathon 2024-25, with the theme Code Against Malware.

The hackathon aims to address the rising threat of malware and enhance the nation’s cybersecurity

defences.

The event brings together innovators, researchers, and academicians from across India to collaborate on developing advanced solutions for cybersecurity in the banking sector.

The hackathon focuses on key areas like Malware detection and removal using intelligence-powered tools, Real-time threat monitoring and mitigation, Ransomware resilience solutions and Next-generation antivirus tools and attack surface management.

The hackathon is held under the guidance of the Ministry of Finance and aligns with the Department of Financial Services (DFS) directive for Public Sector Banks (PSBs) to host annual hackathons.

ECONOMY

UN Report: Indian Economy to Grow 6.6% In 2025, 6.7% In 2026

The United Nations flagship report "World Economic Situation and Prospects 2025" has predicted that the Indian economy is likely to grow by 6.6% in 2025 and 6.7 % in 2026.

The report which was released by the United Nations on 9 January 2025, expects the world economy to grow by 2.8 % in 2025.

The United Nations follows calendar years (January-December) while the Indian government follows a fiscal year April - March national accounting method.

The National Statistical Office (NSO) in its first advance estimates of gross domestic product (GDP) for the fiscal year 2024-25 has estimated a GDP growth of 6.4%.

In 2022-23 the growth rate of the Indian GDP was 7% and in 2023-24 it was 8.2%.

The Indian economy is expected to grow by 6.6% in 2025 and by 6.7% in 2026.

The world economy is expected to grow by 2.8 percent in 2025.

RANKS, INDICES & REPORTS

Henley Passport Index 2025

According to the recently released Henley Passport Index 2025, India has slipped to 85th rank from 80th last year, in the world's most powerful passports list.

Singapore retained its status as the most powerful passport in the world. The United States passport rank declined from 7th in 2024 to 9th in 2025.

Afghanistan retained its status as the worst passport in the world.

The United Kingdom-based Henley and Partners firm releases the Henley Passport Index

The Henley Passport Index is based on the data provided by the International Air Transport Association (IATA)

A country's passport strength is ranked based on the number of countries that permit visa-free travel to its citizens.

That country's passport is considered the strongest whose citizens can visit a maximum of countries visa-free.

The citizens of a country who can visit visa-free the fewest countries will be ranked at the bottom.

The index includes 199 country's passports and 227 travel destinations worldwide.

India shares the 85th rank with the African countries of Equatorial Guinea and Niger

AWARDS & PRIZES

Dr. Krishna Ella Honored with INSA Fellowship for 2025

Dr. Krishna Ella, Co-founder and Executive Chairman of Bharat Biotech International, has been awarded the prestigious India Fellowship of the Indian National Science Academy (INSA) for 2025.

This recognition celebrates his outstanding contributions to vaccine development, biotechnology, and advancements in public health.

The award was honored for contributions to new knowledge, vaccine technologies, and improvements in existing systems.

Ella was recognized for pioneering vaccine development, making India a leader in global vaccine innovation.

Ella was also credited with advancing the biotechnology ecosystem and supporting India's self-reliance in vaccine production.

At the 90th INSA General Meeting in Chennai, Dr. Ella addressed the theme of "Science in Translation", emphasizing the need to bridge research and practical applications.

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