DAILY CURRENT AFFAIRS 14-11-2025

NATIONAL NEWS

Assam Government Approves Assam Prohibition of Polygamy Bill 2025

The Government of Assam approved the Assam Prohibition of Polygamy Bill 2025 to prohibit the practice of polygamy (entering into more than one marriage while the first marriage subsists), making it a punishable offence.

The Bill aims to ensure legal uniformity in marriage practices and safeguard women's rights.

Under the Bill, any person marrying another while their first marriage is still valid will face imprisonment of up to 7 years.

A special compensation fund will be established for women affected by polygamous marriages.

The Bill will be tabled in the Assam Legislative Assembly on 25 November 2025 for approval.

The law will not apply to Scheduled Tribes (STs) or residents of areas under the Sixth Schedule of the Constitution in Assam.

Muslim marriages in Scheduled Areas before 2005 are also exempted from the Bill.

The move is aimed at promoting gender justice, legal uniformity, and protection of women from economic and legal vulnerabilities.

An expert committee earlier confirmed that Assam has the legislative competence to enact such a law as marriage and divorce fall under the Concurrent List of the Constitution.

Once enacted, this law could serve as a model for other Indian states considering reforms in personal and marriage laws.

INTERNATIONAL NEWS

Maldives President Muizzu Opens Hanimaadhoo

International Airport

Maldives President Mohamed Muizzu inaugurated the Hanimaadhoo International Airport, developed under India's Line of Credit (LoC), describing it as a gateway to prosperity for northern Maldives.

The airport project was financed through an USD 800 million Line of Credit extended by EXIM Bank of India under an agreement signed in 2019 between India and Maldives.

The construction contract for the airport was awarded to India's JMC Projects at a cost of USD 136.6 million.

President Muizzu hailed the project as a symbol of economic transformation, expected to boost tourism, agriculture, fisheries, and overall socio-economic development in the northern region of the Maldives.

SCIENCE & TECHNOLOGY

IN-SPACe Partnered with SIDBI

The Indian National Space Promotion and Authorisation Centre (IN-SPACe) and the Small Industries Development Bank of India Venture Capital Ltd (SIDBI Venture Capital Fund) have signed a contribution agreement to operationalise the ₹1,000-crore Venture Capital Fund for India's private space sector.

The signing marks the official start of investment activities after receiving SEBI approval on October 31, 2025.

The Union Cabinet had approved the fund's creation in October 2024, and SIDBI was appointed fund manager in March 2025.

The fund aims to support around 40 space start-ups over the next five years, boosting innovation and scalability in the sector.

The capital distribution plan includes ₹150 crore in 2025–26, ₹250 crore annually for the next three years, and ₹100 crore in 2029–30.

The fund will support companies at various growth stages, offering ₹10–30 crore for growth-stage startups and ₹30–60 crore for late-stage startups.

The initiative is a major step in strengthening India's private space ecosystem by providing early-stage and growth capital to startups in launch, satellite, payload, and in-space technologies.

BANKING

NPCI International Partnered with BENEFIT

NPCI International Payments Limited (NIPL), the international arm of the National Payments Corporation of India (NPCI), has partnered with BENEFIT, Bahrain's leading fintech and electronic financial transactions company, to enable real-time cross-border remittances between India and Bahrain.

The partnership connects India's Unified Payments Interface (UPI) with Bahrain's Fawri+ electronic fund transfer system, allowing users in both countries to send and receive money instantly and securely.

Established under the guidance of the Reserve Bank of India (RBI) and the Central Bank of Bahrain (CBB), the initiative aims to advance cross-border payment connectivity and promote digital financial inclusion.

The UPI–Fawri+ linkage will create a strategic remittance corridor, benefiting the large Indian community in Bahrain, which makes up around 30% of Bahrain's population.

NPCI Bharat BillPay Limited (NBBL), a wholly owned subsidiary of NPCI, has partnered with Clearcorp Dealing Systems (India) Ltd (Clearcorp), a subsidiary of the Clearing Corporation of India Ltd (CCIL), to launch forex services on Bharat Connect.

The new forex feature allows customers to buy foreign currency, reload Forex Cards, and make outward remittances through Third Party Application Providers (TPAPs) and mobile banking apps integrated with Bharat Connect (BBPS).

The forex service was unveiled during the Global Fintech Fest 2025, highlighting India's push for innovation in digital and cross-border payments.

World Bank Urges India to Speed Up Financial Reforms and Boost Private Investment

The World Bank's Financial Sector Assessment (FSA) report emphasized that India must accelerate financial sector reforms and mobilise private capital to achieve its goal of becoming a USD 30-trillion economy by 2047.

The report praised India's world-class Digital Public Infrastructure (DPI) and inclusive government programmes, which have enhanced financial inclusion and improved access to financial services for both men and women.

It recommended steps to increase account usage among women and expand access to diverse financial products for individuals and MSMEs (Micro, Small and Medium Enterprises).

The Financial Sector Assessment Program (FSAP), jointly conducted by the IMF and World Bank, assesses financial sector stability every five years, and India undergoes this assessment as a systemically important economy.

The report noted that India's financial system has become more resilient, diversified, and inclusive since the 2017 assessment, supported by reforms that helped recovery from past crises and the pandemic.

India's capital market depth increased from 144% to 175% of GDP since 2017, and the report advised developing credit enhancement tools, risk-sharing facilities, and securitisation platforms to mobilise more private investment.

Paytm Unveils AI-Powered Redesigned App

Paytm (One97 Communications Limited) has launched a redesigned flagship app powered by Artificial Intelligence (AI) to make digital payments faster, smarter, and more personalised.

The company has also introduced an upgraded version of its travel platform to enhance user experience.

Paytm has rolled out a feature allowing users to convert loyalty points into digital gold, offering a new rewards redemption option.

Loyalty points can be converted once they reach ₹15, and users earn double points for payments made using RuPay cards.

One hundred gold coins are equivalent to ₹1 worth of digital gold, which can be redeemed directly through the Paytm app.

Asian Development Bank Extends $331 Million Loan to Andhra Pradesh

ReNew Energy Global Plc has secured $331 million (₹2,935 crore) in debt financing from the Asian Development Bank (ADB) for a clean energy project in Andhra Pradesh.

The total project funding is $477 million, with $146 million to be mobilised by ADB from other lenders.

The project integrates 837 MWp of wind and solar capacity with a 415 MWh Battery Energy Storage System (BESS).

ADB's debt package includes $291 million in local-currency financing and $40 million from the LEAP 2 fund.

LEAP 2 is an ADB-managed fund with a $1.5 billion commitment from the Japan International Cooperation Agency.

Established in 2023, it focuses on sustainable private sector infrastructure projects that reduce carbon emissions, improve energy efficiency, and provide affordable health care, education, and communication services to ADB's developing member countries

Bartronics India Appointed as CBC Vendor by Bank of Maharashtra

Bartronics India has been empanelled as a Corporate Business Correspondent (CBC) Vendor by the Bank of Maharashtra for a five-year term.

The company currently operates 1,800 CBC locations, serving over 15 million people across 1,800 villages.

Under this partnership, Bartronics aims to expand its network to 3,000 banking touchpoints within 6–9 months.

The expansion focus areas include Maharashtra, Madhya Pradesh, Chhattisgarh, and Karnataka.

DEFENCE

11th Edition of Joint Military Exercise Mitra Shakti-2025

Exercise Mitra Shakti-2025, the 11th edition of the India–Sri Lanka joint military exercise, began on 10 November 2025 at the Foreign Training Node in Belagavi, Karnataka, and will continue till 23 November 2025.

The exercise aims to enhance interoperability in counter-terrorist operations and strengthen bilateral defence cooperation under Chapter VII of the United Nations mandate.

The Indian contingent includes 170 personnel mainly from the Rajput Regiment, while the Sri Lankan contingent comprises 135 personnel from the Gajaba Regiment.

Additional participants include 20 Indian Air Force personnel and 10 Sri Lankan Air Force personnel supporting the joint training.

The drill focuses on sub-conventional operations, including search-and-destroy missions, heliborne operations, counter-terrorist raids, and combat reflex shooting.

Training modules also include Army Martial Arts Routine (AMAR) and yoga sessions, promoting physical endurance and mental discipline.

Modern warfare components such as drones, Counter-Unmanned Aerial Systems (C-UAS), and helicopters are integrated for realistic battlefield scenarios.

The exercise features joint drills on securing helipads and casualty evacuation under operational conditions.

The 10th edition of India- Sri Lanka Joint Military Exercise MITRA SHAKTI commenced at Army Training School, Maduru Oya, Sri Lanka scheduled to be conducted from 12th to 25th August 2024.

AWARDS & PRIZES

2025 Booker Prize

Hungarian-British author David Szalay won the 2025 Booker Prize for his sixth novel ‘Flesh’ at a ceremony held at Old Billingsgate, London.

He received the £50,000 prize and the Booker Trophy from last year’s winner Samantha Harvey.

The judges hailed ‘Flesh’ as “a hypnotically tense and compelling novel that becomes an astonishingly moving portrait of a man’s life.”

With this victory, Szalay became the first author of Hungarian heritage to win the Booker Prize.

The Booker Prize 2025 judging panel was chaired by Irish novelist Roddy Doyle.

David Szalay was born in Canada, raised in London (UK), and currently resides in Vienna, Austria.

His previous works include ‘London and the South-East’ (winner of the Betty Trask Award and Geoffrey Faber Memorial Prize) and ‘All That Man Is’ (shortlisted for the 2016 Booker Prize and winner of the Gordon Burn Prize).

He was featured in Granta’s “Best of Young British Novelists” (2013)

‘Flesh’ follows István, a 15-year-old Hungarian boy whose unsettling relationship with an older, married neighbor shapes his life journey from military life to London’s elite society.

The novel explores themes of desire, loneliness, identity, power, and moral decay, written in minimalist and precise prose reflecting psychological realism.