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DAILY CURRENT AFFAIRS 17-05-2025

NATIONAL NEWS

India Launches First Cluster of CCU Testbeds to Decarbonize Cement Industry

On National Technology Day 2025, the Department of Science and Technology (DST), Government of India, launched the first-ever cluster of five Carbon Capture and Utilisation (CCU) testbeds aimed at reducing emissions in the cement sector, a major contributor to industrial CO_2 emissions.

This initiative supports India's Net Zero target by 2070 under a Public-Private Partnership (PPP) model.

Objective is to develop and deploy CCU technologies in the cement industry and enable scalable, sustainable decarbonization solutions.

The cement industry, identified as a hard-to-abate sector, is the primary target due to its high carbon output.

CCU enables capturing CO_2 from industrial processes and converting it into value-added products.

The initiative aligns with India's Nationally Determined Contributions (NDCs) and the commitment to Net Zero emissions by 2070.

Each testbed is jointly developed by academic institutions and cement companies, fostering academia-industry collaboration.

'Inclusive India Summit 2025' Commemorates Global Accessibility Awareness Day

The Department of Empowerment of Persons with Disabilities (DEPwD) under the Ministry of Social Justice and Empowerment hosted the Inclusive India Summit 2025 on May 15 at the India International Centre, New Delhi, in hybrid format to mark Global Accessibility Awareness Day (GAAD).

The summit emphasized the importance of digital accessibility and inclusive development for Divyangjan (persons with disabilities) through collaboration among key stakeholders.

Objective is to promote inclusive digital development and raise awareness about digital equity for persons with disabilities.

It was hosted by DEPwD in partnership with SBI Foundation, National Association for the Blind

(NAB), New Delhi), Association of People with Disability (APD) and Mission Accessibility (Dhananjay Sanjogta Foundation).

It also aims to spread global awareness on the need for accessible digital infrastructure.

INTERNATIONAL NEWS

WHO Declares Outbreak Of Wild Polio Virus In Papua New Guinea

The World Health Organisation (WHO) has officially declared a polio outbreak in the Southwest Pacific island country of Papua New Guinea on 15 May 2025. The WHO declared this after two children were found to be infected with the polio virus.

The Last Polio outbreak was reported in the country in 2018, and since 2020, no fresh case of polio virus has been reported in the country till now.

The WHO has called for universal polio vaccination coverage in the country where less than half of the population is vaccinated against polio virus.

The WHO fears that the virus can spread to other parts of the world and put in danger the goal of the Global Polio Eradication Initiative (GPEI), to eradicate the disease from earth.

The World Health Assembly of the WHO adopted a resolution in 1988 for the worldwide eradication of polio. To realize this goal a public private partnership, the Global Polio Eradication Initiative (GPEI) was launched in 1988 .

According to the WHO, since the launch of GPEI,the cases of wild poliovirus around the globe has declined by 99%.

SCIENCE & TECHNOLOGY

India and Japan to Begin Design Phase of Chandrayaan-5 Lunar Mission

Chandrayaan-5 (LUPEX) is a joint lunar exploration mission by ISRO (India) and JAXA (Japan) focusing on deep exploration of the Moon's surface, especially for water and water-ice.

The mission is entering the preliminary design phase for the lander and rover.

The mission weight is approximately 5 tonnes and is planned to launch on a Japanese H3 rocket around 2027-28.

The rover (350 kg) will explore lunar areas with water presence, drill the surface to collect soil or

regolith samples, and perform in-situ measurements of water content and quality.

The Cabinet approved Chandrayaan-5 in March 2025, following the success of Chandrayaan-3 (India's first soft landing on the Moon’s south pole).

Chandrayaan-4 (planned earlier) will be a sample return mission to bring lunar soil to Earth for mineral composition study.

The mission duration is planned for about 5 months (100 days).

ISRO is responsible for the lander development; JAXA is developing the rover.

The mission will carry 7 scientific instruments, with contributions from ESA (mass spectrometer) and NASA (neutron spectrometers), both in the design phase.

BANKING

International Monetary Fund to Release $1.3 Billion to Bangladesh

The International Monetary Fund (IMF) is set to release $1.3 billion to Bangladesh in June after completing the fourth review of its $4.7-billion loan program.

The release of funds covers both the fourth and fifth tranches, which were delayed due to IMF’s demand for greater exchange rate flexibility.

A key reform includes the adoption of a crawling peg mechanism for the exchange rate.

The fourth review took place in Dhaka in April, followed by discussions during the Bank-Fund Spring Meetings in Washington.

The focus of talks was on reforms in revenue management, fiscal policy, and the foreign exchange regime.

Both Bangladesh and IMF have agreed on revenue management, currency exchange rate, and other reform frameworks.

The IMF will release the fourth and fifth instalments together, totaling $1.3 billion by June.

The Bangladesh government has dissolved the National Board of Revenue (NBR) and replaced it with two divisions under the finance ministry to comply with a key IMF condition.

Canara Bank And Union Bank Launch Special Deposit Schemes To Drive Growth

State-owned Canara Bank and Union Bank of India have announced special deposit schemes to boost resource mobilisation amid slowing deposit growth.

Deposit growth declined to 3% in FY25 from 13.5% in FY24.

Most public sector banks project deposit growth of 9–11% for the current financial year.

Union Bank's scheme offers an interest rate of 6.75% for deposits of 375 days, with a minimum deposit of ₹10 lakh and maximum up to ₹3 crore.

The Union Bank scheme includes a 375-day Super Top-up Health Insurance cover with a sum insured of ₹5 lakh and cashless hospitalisation.

Canara Bank launched Canara TruEdge, a current account and savings account (CASA) product designed to offer enhanced customer segmentation and tailored operational and financial solutions.

Canara TruEdge features a flexible benefit system with charge waivers and concessions linked to the previous month’s Monthly Average Balance (MAB).

Both banks aim to address challenges in deposit mobilisation through specialised schemes offering multiple benefits.

Canara TruEdge provides personalised support through a designated relationship manager acting as a single point of contact for banking needs.

Union Bank's scheme, called Union Wellness Deposit, combines wealth creation and health benefits in one platform, including lifestyle benefits through the RuPay Select Debit Card.

The Union Wellness Deposit is available to resident individuals aged 18–75, individually or jointly; insurance benefits apply only to the primary account holder in joint accounts.

The scheme allows premature closure and loans against the deposit.

It offers an additional 0.50% interest for senior citizens on top of the base rate of 6.75%.

DEFENCE

Cambodia and China Launch Largest-Ever Military Exercises

Cambodia and China began their largest-ever joint military exercises on May 14, 2025, which will continue until May 28, 2025.

The drills involve advanced Chinese military hardware, including artillery, warships, helicopters, armored vehicles, reconnaissance drones, and robot battle dogs.

Nearly 900 Chinese military personnel and more than 1,300 Cambodian soldiers are participating, according to the Royal Cambodian Armed Forces (RCAF).

The exercises aim to develop deeper ties and cooperation between the two armies.

A large Chinese naval vessel, Changbai Shan, docked at Cambodia’s Ream Naval Base, which was renovated by China. Cambodia is also expected to receive two warships from China.

AWARDS & PRIZES

Mariangela Hungria Wins 2025 World Food Prize

Brazilian microbiologist Mariangela Hungria was awarded the 2025 World Food Prize for her groundbreaking work in developing biological seed and soil treatments that significantly boost crop yields while reducing dependence on chemical fertilizers.

Her 40 years of research have been instrumental in transforming Brazil into a leading global agricultural powerhouse.

Hungria's research utilizes beneficial bacteria and natural biological processes to enhance nutrient uptake by crops, offering an eco-friendly alternative to traditional chemical fertilizers.

The biological seed and soil treatments help farmers decrease the use of synthetic fertilizers, leading to environmental benefits such as lower pollution and cost savings for agricultural producers.

Her innovations are credited with playing a vital role in Brazil's rise as a top global producer of soybeans and other major crops, boosting productivity and food supply.

Often called the "Nobel Prize for Food and Agriculture," the World Food Prize honors individuals whose innovations and leadership have significantly advanced global food security and nutrition, helping millions worldwide.

APPOINTMENTS & RESIGNATIONS

Chairman of BRICS Chamber of Commerce and Industry

Harvansh Chawla appointed as Chairman of BRICS Chamber of Commerce and Industry.

As Chairman, he will lead policy advocacy, facilitate high-level trade delegations, and promote collaboration in sectors such as technology, manufacturing, and agriculture.

He is a lawyer and expert in international trade law with over 30 years of experience.

Has served as legal advisor to global corporations like Northrop Grumman, Singapore Airlines, Denso Corporation, and Alcatel.

The BRICS Chamber of Commerce & Industry is a not-for-profit organisation aimed at enhancing trade, investment, and economic cooperation among BRICS nations (Brazil, Russia, India, China, South Africa).

SPORTS

86th Indian Chess Grandmaster

L.R. Srihari became the 86th chess Grandmaster of India by securing his third Grandmaster norm at the Asian Individual Men's Chess Championship 2025.

Before L R Srihari, P Shyaamnikhil of Tamil Nadu was the 85th chess Grandmaster of India. P Shyaamnikhil won the coveted title on 12 May 2024 at the 2024 Dubai Police Masters Chess Tournament.

The Asian Individual Men's Chess Championship was held at Al-Ain, United Arab Emirates, from 6 to 15 May 2025.

To earn the Grandmaster title, a male chess player needs to earn at least 2500 FIDE Elo rating points in established classical or standard chess and three Grandmaster norms in international competition.

L. R. Srihari of Tamil Nadu had crossed the minimum 2500 Elo rating points requirement at the 2024 Dubai Open.

He earned his first Grandmaster norm at the Budapest GM Round-Robin in August 2023 and the second in October at the 2023 Qatar Masters.

He earned his third and final Grandmaster norm at the Asian Individual Men's Chess Championship in Al Ain, United Arab Emirates.

IMPORTANT DAYS

International Day Of Families

International Day of Families is celebrated every year on May 15.

This day is celebrated to raise awareness about the importance of Family. Family is a basic thing that every human needs nowadays.

This day was announced by the United Nations General Assembly(UNGA) in 1993.

International Day Of Families 2025 was first observed by the United Nations General Assembly (UNGA) in the year 1994. International Day Of Families 2025 was observed as a global observance.

The United Nations focuses on the importance of families like health, wealth, work-life balance, women's rights, etc.

International Day Of Families 2025 is celebrated as the thirtieth anniversary of International Day Of

Families by the United Nations.

In 1985, the Economic and Social Council invited the General Assembly to conduct the forty-first session named “Families in the Development Process”.