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DAILY CURRENT AFFAIRS 17-11-2025

NATIONAL NEWS

7th India–Canada Ministerial Dialogue on Trade and Investment Held

Union Commerce and Industry Minister Piyush Goyal and Canada's Minister of Export Promotion, International Trade and Economic Development Maninder Sidhu co-chaired the 7th India–Canada Ministerial Dialogue on Trade and Investment (MDTI) in New Delhi.

The meeting aimed to renew and strengthen bilateral trade and investment ties, aligned with the Joint Statement "Renewing Momentum towards a Stronger Partnership" which identifies trade as a key pillar of economic cooperation.

Ministers reaffirmed the strong India–Canada partnership based on shared democratic values, cultural diversity, and economic complementarities.

They highlighted the role of the Indian diaspora (2.9 million) and over 4.27 lakh Indian students in Canada, who contribute significantly to both economies and deepen bilateral linkages.

Bilateral trade in goods and services reached USD 18.38 billion in 2023; both sides welcomed the steady rise in two-way investments.

Ministers committed to maintaining an open, transparent, and predictable business environment supporting sustainable and inclusive growth.

Dialogue covered collaboration in priority sectors including nutritional security, supply chain resilience, health sector cooperation, and investment facilitation.

Both sides reviewed trade policy developments, discussed market access, regulatory alignment, and measures to enhance long-term economic resilience.

Meeting concluded with a commitment to revitalize the India–Canada economic partnership, translating discussions into tangible outcomes that will promote shared prosperity and deepen bilateral relations.

International Tourism Mart 2025 – 13th Edition Inaugurated in Gangtok

Union Tourism and Culture Minister Gajendra Singh Shekhawat is set to inaugurate the 13th International Tourism Mart (ITM) for the North Eastern Region in Gangtok, Sikkim.

Sikkim Chief Minister Prem Singh Tamang, Arunachal Pradesh Chief Minister Pema Khandu, and Tourism Ministers of all North Eastern States will participate in the programme.

The International Tourism Mart is the annual flagship event of the Ministry of Tourism aimed at showcasing the tourism potential of India's North Eastern Region.

The event targets both domestic and international audiences, promoting the region's culture, heritage, biodiversity, and tourism opportunities.

The ITM plays a crucial role in enhancing tourism infrastructure, boosting investments, and supporting sustainable tourism growth in the North East.

SCIENCE & TECHNOLOGY

IICA and WNS Global Services Launch Ybrant Programme

IICA (Indian Institute of Corporate Affairs) and WNS Global Services launched the IICA–WNS Ybrant CSR, ESG and Sustainability Program on 11 November 2025 to promote sustainability-focused leadership.

Shri Gyaneshwar Kumar Singh highlighted the program as a major step toward developing sustainability-driven and socially responsible leaders.

The six-month program features 22.5 hours of academic sessions and 18 hours of fieldwork, covering 15 modules on CSR (Corporate Social Responsibility), ESG (Environmental, Social, and Governance), sustainability, impact assessment, and governance.

Over 250 students from institutions like IIM Shillong, CHRIST University, and Symbiosis International attended the launch, which ended with a vote of thanks by Dr. Ankita Sharma.

BANKING

RBI Fines Three Co-operative Banks for Violating Regulatory Norms

The Reserve Bank of India (RBI) imposed monetary penalties on three co-operative banks for regulatory non-compliance, signalling stricter supervision during Co-op Kumbh 2025.

Mumbai District Central Co-operative Bank, Maharashtra fined ₹2 lakh for violating Section 20 of the Banking Regulation Act, 1949, which prohibits loans to directors/related parties.

Karaikudi Co-operative Town Bank, Tamil Nadu fined ₹1.5 lakh for violating capital adequacy norms and KYC guidelines, both essential for financial stability and anti–money laundering compliance.

District Co-operative Central Bank, Eluru (AP) fined ₹50,000 for KYC violations under Section 47A(1)(c) read with Sections 46(4)(i) & 56 of the Banking Regulation Act.

Key legal provisions enforced: Section 20 (no lending to directors), Section 47A(1)(c) (RBI penalty powers), Sections 46(4)(i) & 56 (penalties applicable to co-operative banks).

RBI action highlights the need for discipline, transparency, and accountability in cooperative banking operations.

The enforcement act serves as a wake-up call for cooperative banks amid concerns over weak governance and lax compliance.

Ageas Federal Life Insurance Partners with Muthoot Microfin

Ageas Federal Life Insurance formed a strategic distribution partnership with Muthoot Microfin Limited to expand life insurance access across India.

The collaboration targets underserved markets and small business owners to help reduce India's life insurance protection gap.

Sadaf Sayeed (MD & CEO, Muthoot Microfin) and Jude Gomes (MD & CEO, Ageas Federal Life Insurance) emphasized that the partnership strengthens their digital-first strategy and supports IRDAI's 'Insurance for All by 2047'

Federal Bank Launches 'Bharat Surotsav' to Celebrate India's Musical Heritage

Federal Bank launched its cultural initiative 'Bharat Surotsav' by unveiling the festival poster in Chennai, Tamil Nadu.

The inaugural Bharat Surotsav will be held on 22 November 2025 at the Madras Music Academy, celebrating India's musical heritage.

Bharat Surotsav is a cultural Intellectual Property (IP) of Federal Bank, designed as an immersive dance and music fusion festival highlighting India's artistic heritage.

The objective is to bring together iconic performers and contemporary sounds, promoting regional pride and cultural connection through a multi-city festival series.

Each city will feature artists reflecting local cultural ethos, strengthening regional identity and audience engagement.

Featured artists include Shobana Chandrakumar Pillai, Agam Band, Charumathi Raghuraman, and Ravi Chari.

PhonePe Partners with OpenAI

PhonePe Limited announced a strategic collaboration with OpenAI to boost ChatGPT adoption in India and enhance digital user experience.

The partnership aims to showcase the value of consumer AI in India and drive mutual business growth.

ChatGPT integration into the PhonePe consumer app, PhonePe for Business app, and Indus Appstore will accelerate generative AI adoption

The feature will offer AI-powered assistance for daily tasks such as travel planning, shopping, and other user interactions.

The collaboration leverages the PhonePe ecosystem, including its apps and marketplace, to enable new AI-driven applications in the payments and fintech sector.

RANKS, INDICES & REPORTS

Moody's Projects India's Growth at 6.5% Through 2027 in 'Global Macro 2026' Report

Moody's Ratings released its report "Global Macro 2026", projecting India's GDP growth at around 6.5% through 2027.

India's GDP is estimated to grow 7% in 2025 and 6.4% in 2026, indicating sustained economic strength.

The report projects global GDP growth at 2.5%–2.6% in 2026–27, down from 2.6% in 2025 and 2.9% in 2024.

Advanced economies are expected to grow at 1.5%, while emerging markets led by India are projected to expand by nearly 4% by 2027.

Moody's described the global outlook as "stable but mixed" due to policy differences, geopolitical tensions, and changes in global trade.

India's growth will be supported by strong infrastructure investment, robust consumer demand, and export diversification, despite cautious private sector capital spending.

India's inflation rate is projected at 3.5% in 2026 and 4% in 2027.

India's economy remained resilient despite global headwinds and 50% U.S. tariffs on select products; exports grew 6.75% in September 2025, though shipments to the U.S. dropped 11.9%.

APPOINTMENTS & RESIGNATIONS

NITI Aayog’s Tax Policy Chair Pushpinder S. Puniha Joins Blue Ocean Corporation’s Advisory Board

Pushpinder S. Puniha, Chairperson of the Consultative Group on Tax Policy at NITI Aayog, joined the Advisory Board of UK-based Blue Ocean Corporation, a global leader in supply chain consulting and training.

The appointment supports Blue Ocean’s plan to expand in India and align with national priorities in tax reforms, supply chain modernization, and skill development.

He is a public-policy expert with 30+ years of experience in fiscal management, governance, and tax policy.

He co-edited the book “Reimagining Institutions: Collaborative Pathways to Social Development in India,” focusing on innovative governance and institutional reform.

His key roles include National Head of the Faceless Assessment Scheme, Head of the Income Tax Investigation Vertical for Mumbai and North-West India, and Fellow at the Bharti Institute of Public Policy, ISB Hyderabad.

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