Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 18-07-2025

NATIONAL NEWS

Yakten Declared India's First Digital Nomad Village under "Nomad Sikkim" Initiative

Yakten village in Pakyong district, Sikkim, was officially designated as India's first Digital Nomad Village.

The Nomad Sikkim project launched by the Pakyong district administration and NGO Sarvahitey aims to support remote workers in a tranquil hill-top environment and bolster the local economy during the off-tourist season.

It was jointly initiated to promote homestays and provide year-round income for villagers between April and October.

Installation of high-speed broadband, village-wide Wi-Fi, and uninterrupted power backup tailored for digital professionals.

Jal Jeevan Mission partnered to enhance potable water availability across the village.

It is easily reachable by road and located in proximity to Pakyong Airport, facilitating seamless travel for nomads.

It offers local cuisine, cultural immersion, and promotes rural tourism through community-run accommodations.

SCIENCE & TECHNOLOGY

Shubhanshu Shukla Returns as India's Deep Space Ambitions Take Off

Group Captain Shubhanshu Shukla became the first Indian to visit the International Space Station (ISS), orbiting Earth for 18 days aboard SpaceX's Dragon capsule as part of Axiom Mission 4 (Ax-4).

The mission involved 310+ orbits, covering 13 million km, and ended with a splashdown in the Pacific Ocean off San Diego on July 9, 2025.

India's second astronaut in space after Rakesh Sharma (1984); Shukla's mission marks a historic

milestone for India’s space ambitions.

Mission partners included ISRO, NASA, Axiom Space, and SpaceX, demonstrating international collaboration.

This mission serves as a precursor to India’s crewed space mission Gaganyaan, expected by 2027.

India aims to build its own space station by 2035 and conduct a crewed Moon mission by 2040 using Indian spacecraft and astronauts.

The mission cost India approximately ₹500 crore and included 60 experiments, of which 7 were developed by Indian institutions.

Shukla is a 2006-batch Indian Air Force officer, with 2,000+ hours of flying experience on Su-30 MKI, MiG-29, Jaguar, and Dornier-228 He is an alumnus of IISc Bengaluru.

India Acquires GE-F404 Engine to Power Fighter Planes

India received the 2nd GE-F404 engine from the United States on July 15, 2025 for the Light Combat Aircraft (LCA) Mark-1A fighter jet programme.

Hindustan Aeronautics Limited (HAL) took delivery of the engine.

12 more GE-F404 engines are expected to be delivered by the end of FY2025-26.

The engines are to be fitted on LCA Mark-1A jets, developed indigenously.

Engine delivery was delayed by over a year due to supply chain disruptions faced by the U.S. manufacturer.

The Indian Air Force (IAF) has placed orders for 83 LCA Mk-1A fighter aircraft.

A proposal to procure 97 additional LCA Mk-1A jets has received Defence Ministry clearance and is at an advanced stage.

The first GE-F404 engine was delivered in March 2025.

HAL aims to deliver 10+ LCA Mk-1A jets to the IAF in the near term.

In August 2021, HAL signed a deal worth ₹5,375 crore with GE Aerospace for 99 GE-F404 engines.

Defence Minister Rajnath Singh recently discussed India-U.S. defence cooperation with U.S. Defence Secretary Pete Hegseth.

BANKING

NABARD Initiates RuralTech CoLab

The National Bank for Agriculture and Rural Development (NABARD) has launched RuralTech

CoLab, a unified portal to bring together the rural tech start-up ecosystem.

The portal provides a platform for fintech, agritech, and digital capability partners to promote innovation and co-create smart, scalable, and inclusive solutions.

These solutions are tailored specifically for agriculture, rural development, and rural financial services.

RuralTech CoLab will enable partners to work with NABARD through a structured and transparent empanelment and onboarding process.

The portal offers access to NABARD's grassroots network, which includes: Self-help groups (SHGs), Farmer Producer Organisations (FPOs), Non-governmental organisations (NGOs), Cooperative banks, Other rural institutions

RuralTech CoLab was launched as part of NABARD's 44th Foundation Day celebrations held in Chennai.

Along with RuralTech CoLab, NABARD also launched a WhatsApp channel to provide market advisories and information related to FPOs.

EximPe Gets In-Principle Approval for Cross-Border Payment Aggregator License

EximPe, a cross-border payments startup, has secured the Reserve Bank of India's (RBI) in-principle approval for a Payment Aggregator Cross-Border (PA-CB) licence covering Export and Import

The company plans to offer cross-border pay-ins and pay-outs for:Digital services, E-commerce, Business-to-business (B2B) goods trade

EximPe targets entities across emerging Asian markets.

Other companies with RBI in-principle approval for PA-CB include: Skydo, BriskPe, PayPal, Wise

Seven other companies have their PA-CB licence applications under RBI review.

EximPe has already processed over $450 million in transactions.

The company serves more than 5,000 small and medium-sized enterprises (SMEs), manufacturers, and service providers.

AWARDS & PRIZES

Leila Aboulela Wins 2025 PEN Pinter Prize

Leila Aboulela, a Sudanese-Scottish author, has been awarded the 2025 PEN Pinter Prize for her impactful work on themes such as faith, migration, and the lives of Muslim women.

The award was announced in London by English PEN and will be presented in October 2025 at the

British Library.

She is known for novels such as The Translator (1999), Minaret (2005), and River Spirit (2023).

Her work often highlights the spiritual and cultural experiences of Muslim women in diaspora.

This is the first time a Sudanese-Scottish writer has received the prize.

Her works are translated into 15 languages and widely studied in academic institutions.

She is an Honorary Professor at the University of Aberdeen and a Fellow of the Royal Society of Literature.

Hem Bahadur Malla Award 2080

Former Chief Justice Kalyan Shrestha was honoured with the Hem Bahadur Malla Award 2080 in Kathmandu, recognising his exceptional contributions to Nepal's judicial leadership and legal reforms.

The award was presented by Chief Justice Prakashman Singh Raut at an event organised by the Nepal Public Administration Association and Salt Trading Corporation.

The award was named after Hem Bahadur Malla, founder of the Salt Trading Corporation; conferred for outstanding service in the public or legal field.

As Nepal's 25th Chief Justice, Shrestha advanced inclusive democracy, environmental justice, and transitional justice.

Chosen by a committee led by Umesh Mainali, former Chairman of the Public Service Commission.

It includes a cash prize of Rs 200,000 and a certificate of honour.

Kalinga Ratna Award 2024

At a special event in Cuttack, Odisha, President Droupadi Murmu presented the Kalinga Ratna Award 2024 to Union Education Minister Dharmendra Pradhan.

The ceremony marked the 600th birth anniversary of Adikabi Sarala Das, a revered figure in Odia literature, and emphasized the importance of linguistic diversity, cultural heritage, and educational reform in India.

The Kalinga Ratna Award, instituted by Sarala Sahitya Sansad, honours individuals for outstanding contributions in education, literature, culture, or public service.

Dharmendra Pradhan was recognized for his efforts in educational reforms and promotion of Indian languages through initiatives aligned with NEP 2020.

The award ceremony was part of celebrations honouring Adikabi Sarala Das, known for writing the Odia Mahabharata, which significantly shaped Odia literary tradition.

President Murmu highlighted the theme of unity in diversity and underlined the role of literature in connecting language, culture, and education. She endorsed the National Education Policy (NEP) 2020 for supporting mother-tongue instruction.

Credited as the first poet of Odia literature, Sarala Das played a crucial role in regionalizing classical Indian texts, fostering linguistic pride.

Bijaya Nayak, an acclaimed short story writer, received the Sarala Samman for his contribution to contemporary Odia literature.

APPOINTMENTS & RESIGNATIONS

Governor of Goa and Haryana

Kavinder Gupta, former Deputy Chief Minister of Jammu and Kashmir, has been appointed Lieutenant Governor of Ladakh, replacing B.D. Mishra.

B.D. Mishra had been serving since February 12, 2023, after replacing R.K. Mathur.

His resignation was accepted by the President.

Pusapati Ashok Gajapathi Raju, former Civil Aviation Minister, has been appointed the Governor of Goa.

He replaces P.S. Sreedharan Pillai, who became Governor on July 15, 2021.

Raju is a senior TDP (Telugu Desam Party) leader from Andhra Pradesh.

He served as Civil Aviation Minister from May 27, 2014 to March 10, 2018.

Ashim Kumar Ghosh, a senior BJP leader from West Bengal, has been appointed Governor of Haryana.

He replaced Bandaru Dattatreya, who became Governor on July 15, 2021.

Interim MD and CEO of Karnataka Bank

Raghavendra S Bhat appointed as Managing Director (MD) and Chief Executive Officer (CEO) of Karnataka Bank for three months, effective 16 July 2025, subject to shareholders' approval at the upcoming Annual General Meeting (AGM).

Bhat has nearly four decades of experience at Karnataka Bank, including serving as the Chief Operating Officer (COO).

Srikrishnan Hari Hara Sarma, former MD & CEO, resigned citing personal reasons, including his decision to relocate to Mumbai.

Executive Director Sekhar Rao also resigned due to personal reasons and inability to relocate to Mangaluru

In May 2025, the bank's statutory auditors flagged certain expenditures made by whole-time directors without board approval, which may have influenced the resignations.

IMPORTANT DAYS

World Day for International Justice

Every year on July 17, the day of many names, also known as International Justice Day, World Day for International Justice, or Day of International Criminal Justice, is celebrated in an effort to acknowledge the system of international justice.

Between 1945–1949, The victorious Allied governments established an International Military Tribunal in Nuremberg, Germany, to bring justice to perpetrators of World War II — major Nazi war criminals are indicted.

On April 29, 1946, The Tokyo Trials took place, and An International Military Tribunal for the Far East (IMTFE) is created in Tokyo, Japan, to punish major war criminals in the Far East.

On July 17, 1998,120 states adopted the treaty known as the Rome Statute, thus informally establishing the International Criminal Court.

On July 1, 2002, 60 countries ratified the Rome Statute, making the International Criminal Court official.

On June 1, 2010, The Assembly of State Parties decided to celebrate the day the Rome Statute was adopted as the World Day for International Justice.

On July 10, 2012, Congolese criminal warlord, Thomas Lubanga Dyilo, was the first person to be convicted and sentenced by the ICC and he was sentenced to 14 years in prison.