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DAILY CURRENT AFFAIRS 18-09-2025

BANKING

EPFO Officer Picked for Prestigious World Bank–Milken Institute Program

Employees' Provident Fund Organisation (EPFO), one of the world's largest social security institutions with a corpus of over ₹25 lakh crore, announced the selection of Shri Vivekanand Gupta, Regional Provident Fund Commissioner, for the Public Financial Asset Management (PFAM) Program 2025–26.

The PFAM Program is a prestigious global initiative jointly organised by the World Bank and the Milken Institute, hosted at Bayes Business School, City, University of London.

Shri Vivekanand Gupta is the sole participant from India and the first-ever representative from EPFO to be selected for the PFAM cohort.

The 2025–26 PFAM cohort has 16 participants from 13 countries, including 11 from Central Banks, 3 from Sovereign Wealth Funds, and 2 from Pension Funds.

PDUNASS (Pandit Deendayal Upadhyay National Academy of Social Security) identified and recommended Shri Gupta, marking a milestone in EPFO's global recognition and strategic partnerships.

The program focuses on capital markets, investment governance, long-term asset management, and public financial policy to strengthen global financial capacity building.

This engagement enhances EPFO's global outlook, enabling adoption of international best practices to optimize returns, improve retirement savings management, and align with globally benchmarked governance standards.

NPCI Approves Viyona Fintech as Third-Party Application Provider

Viyona Fintech, a Hyderabad-based digital payment platform, has received National Payments Corporation of India (NPCI) approval to operate as a Third-Party Application Provider (TPAP).

The approval covers two applications: GraamPay and Viyona Pay, enabling them to support UPI-based transactions.

The NPCI nod will boost digital payment access in Tier II, Tier III cities and rural areas.

GraamPay, the flagship platform of Viyona, is designed for rural India, offering farmers, shopkeepers, and households tools for UPI transactions, digital collections, and payouts.

RBI Approves Amendments to Yes Bank's Articles of Association on Nominee Director Appointments

The Reserve Bank of India (RBI) has approved amendments to Yes Bank's Articles of Association (AoA) concerning the appointment of nominee directors.

The amendments are linked to Sumitomo Mitsui Banking Corporation (SMBC) of Japan acquiring a 20% stake in Yes Bank.

After the stake transfer, SMBC will nominate two directors and SBI will nominate one director to Yes Bank's board.

The 20% stake acquisition includes 19% from SBI and 6.81% from Axis Bank, Bandhan Bank, Federal Bank, HDFC Bank, ICICI Bank, IDFC First Bank, and Kotak Mahindra Bank.

The deal has also received clearance from the Competition Commission of India (CCI).

The RBI clarified that SMBC will not be considered a promoter of Yes Bank.

Following the transaction, SBI's holding will reduce from 24% to slightly over 10%.

For Q4 FY25, Yes Bank's standalone net profit rose by 63% to ₹738 crore.

DEFENCE

Indian Navy Receives 'Androth'

'Androth', the second of eight ASW SWCs (Anti-Submarine Warfare Shallow Water Craft), was delivered to the Indian Navy on 13 Sept 2025 by Garden Reach Shipbuilders and Engineers (GRSE), Kolkata.

The ASW SWC ships are indigenously designed and constructed as per the Classification Rules of Indian Register of Shipping (IRS).

These ships strengthen the Navy's anti-submarine warfare, coastal surveillance, and mine-laying capabilities.

The name 'Androth' is derived from Androth Island in the Lakshadweep archipelago, symbolizing India's commitment to maritime security.

The ships are approx 77 m long and are the largest Indian Naval warships powered by a Diesel Engine–Waterjet combination.

It is equipped with lightweight torpedoes, indigenous ASW rockets, and advanced shallow water SONAR, enabling effective submarine detection and engagement in littoral waters.

Over 80% indigenous content in the ship showcases the vision of Aatmanirbhar Bharat, reducing import dependency and boosting domestic shipbuilding capabilities.

AWARDS & PRIZES

Inspire Award 2025

Muzaffarpur district (Bihar) ranked 1st in India in the Inspire Award 2025, with 7,403 student submissions of innovative ideas.

It outperformed Bengaluru (7,306), Bagalkot (6,826), Jaipur (6,311), and Lucknow (6,182).

The rankings were released on 13 September 2025 by the Department of Science and Technology (DST), Government of India.

The Inspire Award – MANAK (Million Minds Augmenting National Aspiration and Knowledge) scheme promotes innovation among students of classes 6 to 10.

Vaishali district secured 6th place with 5,805 ideas, making Bihar the only state with two districts in the top 10.

APPOINTMENTS & RESIGNATIONS

Director of All India Institute of Ayurveda, New Delhi

Professor Pradeep Kumar Prajapati has formally assumed charge as the Director of the All India Institute of Ayurveda (AIIA), New Delhi.

He was earlier the Vice-Chancellor of Dr. Sarvepalli Radhakrishnan Rajasthan Ayurved University, Jodhpur.

He has had a long association with Gujarat Ayurved University, Jamnagar, contributing to research and academics.

He began his academic career as an Assistant Professor at the National Institute of Ayurveda (NIA), Jaipur.

His appointment as Director of AIIA was approved by the Union Cabinet, and he will serve for five years or until superannuation, whichever is earlier.

Prajapati holds a BAMS degree from Gurukul Kangri University and completed MD and PhD from Banaras Hindu University (BHU).

Immediately after assuming charge, he participated in the valedictory session of a Continuing Medical Education (CME) program at AIIA.

L. Satya Srinivas as India’s Executive Director of Asian Development Bank

The Government of India appointed L. Satya Srinivas as Executive Director (ED), India at the Asian Development Bank (ADB).

Satya Srinivas is a 1991-batch Indian Revenue Service (IRS) officer and currently serves as Special Secretary in the Ministry of Commerce.

He will succeed senior bureaucrat Vikas Sheel as India’s ED at ADB.

His appointment is for three years from the date of assumption of charge or until further orders, whichever is earlier.

Srinivas will continue on a contract basis after his retirement in February 2026.

As India’s ED, he will also represent Bangladesh, Bhutan, Laos, Tajikistan, and Turkmenistan on the ADB Board of Directors.

India is the fourth-largest shareholder of ADB, after Japan, the US, and China.

As of April 2025, the ADB committed $59.5 billion in sovereign lending and $9.1 billion in non-sovereign investments to India.

Vice President for East Asia and Pacific Region by World Bank

The World Bank Group appointed Carlos Felipe Jaramillo as Vice President for the East Asia and Pacific (EAP) Region, effective September 15, 2025.

He will oversee partnerships with 23 countries and manage an active portfolio exceeding US$32 billion.

Singapore will serve as the new regional hub for the EAP region, aligning with the World Bank’s decentralization strategy.

Jaramillo previously served as Vice President for Latin America and the Caribbean (2020–2025), managing a portfolio of US$41.5 billion across 31 countries.

Earlier, as Division Director for East Africa, he managed 80+ projects worth over US$12 billion (Eritrea, Kenya, Rwanda, Somalia, Uganda).

He also led the Macroeconomics, Trade and Investment Global Practice at the Bank.

Prior to joining the Bank, Jaramillo held senior roles in the Government of Colombia.

BOOKS & AUTHORS

Dapaan: Tales from Kashmir’s Conflict by Ipsita Chakravarty

Dapaan: Tales from Kashmir’s Conflict is authored by Ipsita Chakravarty, an award-winning journalist, and published in July 2025.

The word “Dapaan” means “It is said” in Kashmiri, framing the book as a collection of oral memories and whispered truths.

The book explores Kashmir’s everyday survival, folklore, humor, and resistance, presenting perspectives beyond official state narratives.

Central theme revolves around “Haalaat” (the situation), referring to the worsening political and military conditions since the rise of militancy in 1989.

It uses hidden cassettes, folklore, satire, and ghost stories to depict loss, surveillance, and cultural endurance.

Key chapters include “Zulm” (oppression), “Crackdown Paether” (folk theater satire), and “You May Be Turned Into a Cat”, showcasing humor and coded language as tools against oppression.

The book documents bhand paether (folk theater) mocking kings and soldiers even under curfew, with jokes like Gun Kak and euphemisms like Gun Saeb (gentleman with a gun).

IMPORTANT DAYS

World Patient Safety Day

Every year September 17 is observed as World Patient Safety Day.

The person who is ill or injured and in need of treatment by a doctor or any other health care provider is referred to as a patient.

The World Patient Safety Day 2025 theme is "Safe care for every newborn and every child,"

In the year of 2019, the World Health Assembly established World Patient Safety Day with a resolution on patient safety at the international level.

The World Health Assembly adopted the resolution WHA 72.6 on “Global action on patient safety” which was built on a series of Annual Global Ministerial summits in 2016.

Though this day was established in 2019, this day was first observed in the year 2021.