DAILY CURRENT AFFAIRS 19-03-2025

NATIONAL NEWS

Sikkim Government Imposes A Tourist Fee Of Rs 50 Per Person

The Prem Singh Tamang government in Sikkim has imposed Rs 50 as entry fee for tourists entering the state. This has been made applicable from 15th of March 2025.

The fees have been introduced under the provisions of the Sikkim Registration of Tourist Trade Rules, 2025.

The Rs 50 person fees will be paid by tourists visiting the state and will be valid for a stay upto 30 days.

If the tourist again visits the state after 30 days then they will again have to pay the fees of Rs 50 per person.

Children below five years old and visiting government officials on official duties are exempted from the fees.

The fees collected from the tourist will be deposited into the Tourism Sustainability Development Fund of the Sikkim government.

According to the Sikkim government, the fund will be used to develop tourism infrastructure and services.

The fund will be used to enhance road connectivity and improve cleanliness in the state so that the tourism industry in the state gets a boost.

INTERNATIONAL NEWS

India and New Zealand Signed Agreement To Boost Defence and Trade Ties

India and New Zealand have signed five agreements including on defence and agreed to launch a negotiation on free trade area agreement to boost the trade ties between the two countries.

The agreements were signed during the visit of New Zealand’s Prime Minister Christopher Luxon to

India.

Christopher Luxon was on his first official visit to India from 16-20 March 2025.

During his visit to New Delhi, Prime Minister Christopher Luxon held summit level discussion with Prime Minister Narendra Modi.

Both sides discussed bilateral, regional and national issues. They issued a joint statement after the end of their talks.

Both the countries agreed to launch negotiation on a Free Trade Area agreement.

The leaders also witnessed the signing of five agreements and exchange of memorandum of understanding (MoU) between the two countries.

Both sides exchanged Authorized Economic Operators Mutual Recognition Agreement. The agreement will facilitate easier movement of goods between the two countries through close cooperation between customs authorities and is expected to boost bilateral trade.

SCIENCE & TECHNOLOGY

India And Japan To Collaborate On Lunar Exploration

The Centre has approved the Chandrayaan-5 mission, which will study the Moon, ISRO Chairman V. Narayanan

Narayanan confirmed that Chandrayaan-5 will be conducted in collaboration with Japan.

The upcoming Chandrayaan-4 mission expected to launch in 2027 will focus on bringing lunar samples back to Earth.

ISRO is also working on future projects such as Gaganyaan (India’s human spaceflight program) and the Bharatiya Space Station, which aims to establish India’s own space station.

Department of Telecommunications (DoT), Unveils 5G innovation Hackathon 2025

Organized by the Department of Telecommunications (DoT), the 5G Innovation Hackathon 2025 is a six-month initiative aimed at developing advanced 5G-powered solutions for societal and industrial challenges.

Open to students, startups, and professionals, the hackathon provides mentorship, funding, and access to over 100 5G Use Case Labs, enabling participants to develop scalable technologies.

Key focus areas include AI-driven network maintenance, IoT solutions, 5G broadcasting, smart health, agriculture, industrial automation, non-terrestrial networks (NTN), D2M, V2X, and quantum communication.

The winner will receive ₹5,00,000, the first runner-up ₹3,00,000, and the second runner-up ₹1,50,000.

Special recognitions of ₹50,000 each will be awarded for the Best Idea and Most Innovative Prototype.

Additionally, 10 labs will receive Certificates of Appreciation, and one institute will be recognized for presenting the Best Idea from an Emerging Institute.

BANKING

EIL, MECON, 4 Others In Fray For Reserve Bank Of India's Currency Management Project

State-owned Engineers India and MECON as well as four private entities are in the fray for the project to comprehensively revamp RBI's currency management infrastructure in order to cater to future cash needs of the country's fast growing economy.

Private entities: Accenture Solutions, Colliers International (India) Property Services, PricewaterhouseCoopers, and The Boston Consulting Group (India)

The project aims for a comprehensive modernization of RBI’s currency management system to handle future cash demands in India’s fast-growing economy.

As per the EoI document, the scope includes the creation of greenfield currency management centres, implementation of warehouse automation, installation of security and surveillance systems, development of an inventory management system, and establishment of a centralized command centre.

RBI invited an Expression of Interest (EoI) for consultancy and project management services.

It received 11 applications, out of which six entities were shortlisted for the next stage—issuance of a Request for Proposal (RFP).

Currently, banknotes are printed at four presses, and coins are minted at four mints.

The new banknotes and coins are received at 19 Issue Offices (IOs) across the country and further distributed through 2,800 Currency Chests (CCs) operated by scheduled banks.

Many central banks face rising costs and security risks due to increasing banknote volumes.

BRISKPE Gets Reserve Bank of India’s In-Principle Nod To Operate As Cross Border Payment Aggregator

BRISKPE has received in-principle authorisation from the Reserve Bank of India (RBI) to operate as a payment aggregator for cross-border (PA-CB)

The approval allows the company to facilitate both export and import payments under the Payment

and Settlement Systems Act, 2007.

The authorisation aligns with the RBI's updated regulatory framework introduced in October 2023.

The company aims to support micro, small, and medium enterprises (MSMEs) engaged in international trade.

BRISKPE stated that the approval will enable it to provide seamless solutions for businesses facing inefficiencies in international payments.

BRISKPE currently processes around 10,000 export service transactions per month.

The company expects transaction volume to increase to 100,000 per month by the end of the next financial year.

BRISKPE introduced a unified cross-border payment platform that integrates account-to-account transfers with card collections.

The platform is powered by PayU and PayPal and caters to exporters, service providers, marketplace sellers, and freelancers.

Established in 2023, BRISKPE secured $5 million in seed funding from PayU India in April 2024.

The platform allows users to receive funds in six major currencies: USD, CAD, AUD, Singapore Dollar, GBP, and Euro.

AWARDS & PRIZES

RBI Honoured with Central Banking 'Digital Transformation Award'

Reserve Bank of India (RBI) has bagged the 2025 Digital Transformation Award of the Central Banking Award announced by London-based Central Banking.

The 12th annual Central Banking Award was announced in London

The Central Banking recognised the Pravaah and Sarthi digital initiatives of the RBI for the 2025 Digital Transformation Award.

The award credits former RBI Governor Shaktikanta Das for transforming the paper-based RBI work culture into a digital-based work culture, to standardize and streamline workflows, cut costs, and raise transparency.

Saarthi went live in January 2023 to digitise RBI's internal workflow.

It helped RBI's staff to store and share documents securely, improving record management and increasing the options for data analysis through reports and dashboards.

After the successful adoption of the Saarthi initiative, the RBI launched the Parvaah initiative.

The Parvaah system went live in May 2024. The Parvaah focused on providing a digital forum for external users to submit regulatory applications to the RBI.

Both the Saarthi and the Pravaah systems have been developed by the RBI's IT department. The developer team of Sarthi and Parvaah was led by Shailendra Trivedi, chief general manager-in-charge of the RBI's IT department.

IMPORTANT DAYS

Ordnance Factories Day

Ordnance Factories Day 2025 is observed on the 18th March 2025.

It is a national event celebrated annually on the 18th of March every year all over India.

Purpose is to commemorate the foundation of the first Ordnance Factory in colonial India at Cossipore near Kolkata in 1801.

The East India Company of England, to increase their economic interest and political hold, considered manufacturing military hardware as a vital element.

The British authorities in 1775 established a Board of Ordnance in Fort William, Kolkata, which marks the official beginning of the Army Ordnance in India.

They further set up a gunpowder factory in 1787 at Ishapore, which started production in 1791.

In 1801, the British established a Gun Carriage Agency at Cossipore, Kolkata and production started on March 18, 1802.

This heralded the first industrial establishment of Ordnance Factories in India and they continue to operate to date.