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

DAILY CURRENT AFFAIRS 19-11-2025

NATIONAL NEWS

India Becomes the World's 6th-Largest Patent Filer

India has emerged as the world's 6th-largest patent filer, with over 64,000 patent applications, as announced by Union Minister of State for Science and Technology Dr Jitendra Singh during a tech-fest in New Delhi.

More than 55% of the patent filings are by resident Indian innovators, indicating a major shift from technology consumption to technology creation.

India's position in the Global Innovation Index (GII) has improved significantly from 81st to 38th, showcasing strengthened innovation capability.

The patent surge is driven by factors such as:

A rapidly growing start-up ecosystem supported by Start-Up India and other government schemes.

Increased focus on skill development and applied sciences, even among those without formal advanced degrees.

Supportive Ministry of Science & Technology policies that lower barriers to patent filing.

Rising awareness of patents as economic and strategic assets that enhance global competitiveness.

The announcement highlights:

Global credibility, placing India among major global innovation economies.

Strengthening domestic innovation capacity, as Indian firms, research institutions and individuals dominate filings.

Alignment with national initiatives like Atmanirbhar Bharat, Make in India, and the transition toward a knowledge-driven economy.

Ambaji Marble from Gujarat Receives Geographical Indication (GI) Tag

Ambaji Marble, known for its milky white colour, durability, and historical value, has received the Geographical Indication (GI) tag, issued by the Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry.

It is sourced from Banaskantha district, North Gujarat.

The marble has an ancient legacy, with mines believed to be 1,200–1,500 years old, dating back to the period when the Dilwara Jain Temples of Mount Abu were built, known globally for their intricate marble architecture.

Unique properties of Ambaji marble include its high calcium content, exceptional durability, natural polish, smooth texture, and its signature milky white appearance, making it highly preferred in temple construction in India and abroad.

Ambaji marble is believed to have been used in the Ram Temple in Ayodhya, reaffirming its cultural and spiritual significance. It is also used in temples and cultural structures across Miami, Los Angeles, Boston, New Zealand, and England, reflecting strong global demand.

INTERNATIONAL NEWS

United Arab Emirates Executes First Government Transaction

The United Arab Emirates (UAE) completed its first government transaction using the Digital Dirham, a central bank digital currency (CBDC), in under two minutes.

The transaction was executed via the mBridge platform, showcasing the UAE's technological readiness and ambition to become a global digital finance hub.

The Digital Dirham is the UAE's official digital currency, issued by the Central Bank of the UAE (CBUAE) under the Financial Infrastructure Transformation (FIT) Programme.

Unlike cryptocurrencies, the Digital Dirham is government-backed, fully regulated, and ensures secure, real-time transactions between public institutions.

On 12 November 2025, the Ministry of Finance and the Dubai Department of Finance completed the UAE's first Digital Dirham transaction using mBridge.

The mBridge platform is a multi-central bank digital currency settlement system, developed in collaboration with central banks across Asia and the Middle East, enabling cross-border digital transactions.

The Digital Dirham project aligns with the UAE's strict digital asset regulations, including stablecoin backing requirements and rigorous audits since March 2023.

In April 2023, Abu Dhabi institutions like IHC, ADQ, and First Abu Dhabi Bank launched plans for a dirham-backed stablecoin, reflecting strong local interest in regulated digital assets.

The successful transaction paves the way for government salaries, subsidies, procurement, and public services to be managed via digital payments, offering benefits like faster transfers, automated reconciliation, reduced paperwork, and increased financial transparency.

This milestone also sets the stage for public adoption of the Digital Dirham in retail and commercial transactions.

SCIENCE & TECHNOLOGY

Godrej Aerospace Delivers First Human-Rated L110 Stage Vikas Engine

Godrej Enterprises Group (GEG) Aerospace Division delivered the first human-rated L110 Stage Vikas Engine to ISRO's Liquid Propulsion Systems Centre (LPSC) in Bengaluru, Karnataka.

This delivery marks a major milestone in India's Gaganyaan crewed spaceflight programme.

The L110 engine serves as the primary propulsion system for the Human-rated Launch Vehicle Mark-3 (HLVM3) rocket, which will launch the Gaganyaan crew module carrying Indian astronauts by 2027.

The Gaganyaan mission is designed to take the crew module into Earth's orbit and safely return the astronauts to the planet.

Building on over 40 years of collaboration with ISRO, Godrej Aerospace described the engine delivery as a technical milestone and a moment of national pride.

The milestone highlights India's increasing self-reliance in high-precision space propulsion.

The development also supports indigenization and the growth of India's aerospace capabilities.

BANKING

RBI Imposes ₹39.60 Lakh Penalty on Tamilnad Mercantile Bank Limited

The Reserve Bank of India (RBI), imposed a monetary penalty of ₹39.60 lakh on Tamilnad Mercantile Bank Limited.

The penalty was for violating provisions of section 10A of the Payment and Settlement Systems Act, 2007 (PSS Act) and section 26A of the Banking Regulation Act, 1949 (BR Act).

The penalty was imposed under section 30(1) read with section 26(6) of the PSS Act and section 47A(1)(c) read with section 46(4)(i) of the BR Act.

The Statutory Inspection for Supervisory Evaluation (ISE 2024) of the bank was conducted by RBI with reference to its financial position as on 31 March 2024.

RBI issued a show-cause notice to the bank based on contraventions of the PSS Act and BR Act and considered the bank's written and oral submissions.

RBI found that the bank had:

Indirectly imposed charges on Basic Savings Bank Deposit (BSBD) account holders for UPI payments.

Failed to transfer eligible amounts to the Depositor Education and Awareness Fund within the prescribed period.

The penalty was imposed due to statutory compliance deficiencies and does not question the validity of any customer transaction or agreement.

Axis Bank Hosts 10th Edition of EVOLVE MSME Knowledge Series

Axis Bank Limited organised the 10th edition of EVOLVE, its flagship multi-city knowledge series for MSMEs, in Kozhikode, Kerala.

The session, themed "MSMEs Powering the USD 10 Trillion Economy", brought together 100+ entrepreneurs and experts to discuss India's growth from USD 4.1 trillion to USD 10 trillion by 2032.

The aim of EVOLVE is to empower MSMEs with tools to improve operational efficiency, adopt digital solutions, and expand market reach.

Over the past decade, EVOLVE has engaged 10,000 entrepreneurs across 50 cities, supporting businesses in navigating changing market dynamics.

SBI to end mCASH transfer and claim services on OnlineSBI and YONO Lite

The State Bank of India (SBI) will discontinue the mCASH sending and claiming facility on OnlineSBI and YONO Lite from 30 November 2025, making the service unavailable from 1 December 2025.

The move reflects SBI's shift towards more secure, modern, and widely adopted digital payment systems.

mCASH enabled instant transfers using just the recipient's mobile number or email ID, without needing beneficiary registration.

Recipients claimed funds through a secure link and 8-digit passcode sent via SMS or email, then logged into the State Bank mCASH app with an MPIN to transfer money and save bank account and IFSC details.

SBI advises customers to use UPI, IMPS, NEFT, or RTGS as alternatives, with UPI available via the BHIM SBI Pay app for money transfers, bill payments, recharges, and merchant transactions.

DEFENCE

Indian Navy Unveils Crest of INS Mahe

The Indian Navy unveiled the crest of INS Mahe, the first ship of the indigenously designed Mahe-class Anti-Submarine Warfare Shallow Water Craft (ASW-SWC).

The crest was released ahead of the ship's commissioning in Mumbai, marking a major milestone in its design-to-induction journey.

INS Mahe is named after the coastal town of Mahe on India's western seaboard, reflecting India's maritime heritage.

The crest features an 'Urumi' (flexible sword) from Kalarippayattu, symbolising agility, precision, and lethal grace in naval operations.

The waves in the crest represent India's vast maritime domain and the Navy's readiness to safeguard it.

The ship's motto "Silent Hunters" signifies stealth, vigilance, and anti-submarine warfare capabilities.

The crest highlights the fusion of India's cultural heritage, technological advancement, and the Navy's focus on indigenisation and Aatmanirbharta.

AWARDS & PRIZES

56th International Film Festival of India (IFFI) to Be Held in Goa

The 56th edition of IFFI will be held in Goa from 20–28 November 2025.

It continues as South Asia's only FIAPF-accredited competitive film festival since 1952, featuring 240 films from 81 countries.

Japan is the Country of Focus, screening six contemporary Japanese films; Spain is the Partner Country; Australia is the Spotlight Country, introducing curated packages, cultural programmes, and institutional collaborations.

IFFI, established in 1952, started in Mumbai and later travelled to Madras (Chennai), Delhi, and Calcutta (Kolkata).

It embodies the ethos of Vasudhaiva Kutumbakam and early editions showcased 40 feature films and 100 short films reinforcing themes of unity and peaceful coexistence.

IFFIESTA will debut from 21–24 November, featuring four days of music, dance, theatre, and cultural performances, blending classical and contemporary arts to create a multi-sensory festival experience.

OBITUARY

Padma Shri Environmentalist Saalumarada Thimmakka

Padma Shri awardee Saalumarada Thimmakka, renowned as the “Tree Woman of India”, passed away at the age of 114 in Bengaluru, Karnataka.

She was born on June 30, 1911, in Gubbi Taluk, Tumakuru district, Karnataka.

She earned the titles “Vriksha Mata” and “Mother of Trees” for her lifelong dedication to tree conservation.

She received the title ‘Saalumarada’, meaning “row of trees”, after planting 385 banyan trees along a 5 km stretch between Hulikal and Kudur in Ramanagara district, Karnataka.

Along with her husband, she planted and nurtured over 8,000 trees along highways in Karnataka.

She received 12 major awards, including the National Citizen’s Award (1995), Indira Priyadarshini Vrikshamitra Award (1997), Karnataka Kalpavalli Award (2000), Godfrey Phillips Bravery Award (2006), and Nadoja Award (2010).

A U.S.-based environmental organisation named Thimmakka’s Resources for Environmental Education (TREE) was established in her honour, reflecting global recognition of her work.

She received the Padma Shri in 2019 for her contributions in the field of Social Work.

SSB Shankar School of Banking
ASPIRANT’S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative