DAILY CURRENT AFFAIRS 27-10-2025

NATIONAL NEWS

India Launches Online National Drug Licensing System (ONDLS)

In response to fatal child deaths linked to toxic cough syrups, India has launched the Online National Drug Licensing System (ONDLS), developed by the Central Drugs Standard Control Organisation (CDSCO).

The system enables real-time tracking of high-risk pharmaceutical solvents, ensuring that only verified and safe ingredients are used in medicine manufacturing.

The initiative was triggered by multiple child deaths in Madhya Pradesh caused by diethylene glycol (DEG)-contaminated cough syrups, exposing serious gaps in quality control and ingredient traceability.

DEG, a highly toxic industrial solvent, has caused several mass poisoning incidents in India since the 1970s, prompting the World Health Organization (WHO) and Indian authorities to demand stricter oversight.

ONDLS functions as a centralised digital platform to:

Monitor and license pharma-grade solvent production

Track each batch from manufacture to end-user

Ensure documentation and certificate verification

Block unverified or non-compliant batches from market entry

Kerala to Build Its First Underwater Tunnel Connecting Vypin and Fort Kochi

Kerala is set to construct its first underwater tunnel connecting Vypin and Fort Kochi as part of the state's coastal highway development project.

The project will reduce the current 16 km road distance to a 3 km sub-sea journey beneath the Arabian Sea, greatly improving connectivity in Kochi — one of India's busiest port cities.

It will be developed by the Kerala Rail Development Corporation Limited (KRDCL) at an estimated cost of ₹2,672 crore.

The tunnel will be 2.75 km long (1.75 km bored tunnel + 1 km cut-and-cover) with a twin-tube structure for separate directions.

It will have an outer diameter of 12.5 m, inner width of 11.25 m, and will run 35 metres below sea level.

Safety measures include emergency stops every 250 m, escape passages every 500 m, and advanced ventilation and fire safety systems.

This is the first sub-sea tunnel in Kerala, comparable only to Kolkata's Hooghly River Metro Tunnel, India's first underwater rail tunnel.

The tunnel will reduce travel time between Vypin and Fort Kochi from over 2 hours to just 30 minutes.

INTERNATIONAL NEWS

India Re-Elected as Vice-Chairperson of COP10 Bureau

India has been re-elected as Vice-Chairperson of the COP10 Bureau under the International Convention against Doping in Sport during the 10th Session of COP10 held at UNESCO Headquarters, Paris.

The session marked the 20th anniversary of the Convention, the world's only legally binding international framework to eliminate doping in sports.

India was re-elected as Vice-Chairperson for the Asia-Pacific region (Group IV) for 2025–2027, strengthening its role in anti-doping policy and international cooperation.

Other Bureau members include Azerbaijan (Chairperson), Brazil, Zambia, and Saudi Arabia (Regional Vice-Chairs).

Key topics at COP10 included strengthening compliance, governance mechanisms, enhancing funding for the Global Fund for the Elimination of Doping in Sport, and tackling emerging threats like gene manipulation, misuse of traditional medicines, and ethical challenges in sports.

India's re-election signifies its growing global reputation in sports governance, effectiveness of NADA India, and reinforces its position as a thought leader in ethical sports promotion.

Tuvalu Becomes 90th Member of International Union for Conservation of Nature

Tuvalu has officially become the 90th State Member of the International Union for Conservation of Nature (IUCN) after formally endorsing the IUCN Statutes.

The Ministry of Environment of Tuvalu will act as the official liaison with the IUCN Secretariat, strengthening its commitment to global biodiversity conservation and sustainable development.

Tuvalu comprises nine atolls and low-lying islands with a total land area of 26 sq. km, but an Exclusive Economic Zone (EEZ) of around 900,000 sq. km, rich in marine biodiversity, coral reefs, and fisheries.

The country faces severe climate challenges, including sea-level rise, coastal erosion, and invasive species, threatening both its ecosystems and livelihoods.

As a new IUCN member, Tuvalu can collaborate globally to enhance conservation, resilience, and ensure its voice in international environmental policymaking.

The membership coincides with the IUCN World Conservation Congress in Abu Dhabi, allowing Tuvalu to engage with global leaders and partners in environmental governance.

This milestone opens doors for collaboration with the Green Climate Fund (GCF) and Global Environment Facility (GEF) to promote innovative and inclusive conservation strategies.

WHO Confirms Fiji As The 26th Country To Eliminate Trachoma

Fiji has been validated by the World Health Organization (WHO) for eliminating trachoma as a public health problem, marking a major public health achievement.

Trachoma, a neglected tropical disease (NTD) and the world's leading infectious cause of blindness, no longer poses a public health threat in Fiji.

Trachoma is the first NTD eliminated in Fiji, making it the 26th country to eliminate trachoma as a public health problem and the 58th country globally to eliminate at least one NTD.

On October 8, 2024, the WHO declared that India has also eliminated trachoma as a public health problem.

The WHO Road Map for NTDs (2021–2030) targets the prevention, control, elimination, and eradication of 20 diseases and disease groups by 2030.

BANKING

Reserve Bank of India Unveils Fourth Global Hackathon 'HaRBInger 2025'

The Reserve Bank of India (RBI) has launched a global hackathon "HaRBInger 2025 – Innovation for Transformation" to promote secure, innovative, and user-centric financial solutions.

The theme of HaRBInger 2025 is "Secure Banking: Powered by Identity, Integrity, and Inclusivity."

Participants will develop solutions under three problem statements: 'Tokenised KYC', 'Offline CBDC' and 'Enhancing Trust'

Eligible participants include individuals, teams, or entities aged 18 and above who can legally enter into a contractual agreement.

A hackathon is an event where participants collaborate to develop innovative solutions to given challenges.

The winner for each problem statement will receive ₹40 lakh, and the runner-up will get ₹20 lakh.

A special prize of ₹20 lakh will be awarded to the best all-woman team across all problem statements.

Each shortlisted team for the solution development phase will receive a ₹5 lakh stipend for prototype development.

RBI Proposes Mandatory Implementation of UTI for Over-the-Counter Derivative Deals

The Reserve Bank of India (RBI) has proposed mandating a Unique Transaction Identifier (UTI) for all transactions in Over-the-Counter (OTC) markets for rupee interest rate and foreign currency derivatives starting April 1, 2026.

A draft circular titled 'UTI for OTC Derivative Transactions in India' has been released by the RBI to seek stakeholder comments by November 14, 2025.

OTC derivatives refer to contracts traded directly between parties rather than on a regulated exchange.

The UTI will have a maximum of 52 characters, consisting of the Legal Entity Identifier (LEI) of the generating entity followed by a unique identifier, ensuring uniqueness throughout the transaction's lifecycle.

The UTI requirement will apply to Rupee interest rate derivatives, forward contracts in Government securities, foreign currency derivatives, foreign currency interest rate derivatives, and credit derivatives.

The UTI generating entity for an OTC derivative transaction will be determined using a waterfall hierarchy, which establishes a priority order of entities responsible for generating the UTI.

If the first entity in the hierarchy is unable or unwilling to generate the UTI, the next entity in the sequence will take responsibility.

While the LEI identifies counterparties, the UTI serves as a single unique reference number for each transaction, helping policymakers obtain a comprehensive view of OTC derivatives markets and facilitate global aggregation.

The move aligns with global regulatory practices, as UTI and LEI reporting frameworks have been implemented or are being adopted in major international jurisdictions.

Securities and Exchange Board of India bans First Overseas Capital Limited

The Securities and Exchange Board of India (SEBI) has barred First Overseas Capital Limited

(FOCL) from accessing the securities market for two years for violating regulatory norms.

FOCL is prohibited from taking new merchant banking mandates, including IPOs and corporate advisory, during this two-year period.

The company has been fined ₹20 lakh for multiple regulatory violations.

SEBI found that FOCL exceeded its underwriting limit, failed to maintain adequate net worth, and accepted public deposits to meet underwriting obligations.

FOCL was non-compliant with capital adequacy norms since FY2018–19 and achieved the required ₹5 crore net worth only after a Securities Appellate Tribunal (SAT) directive in December 2024.

SEBI observed that the violations were repetitive and showed mala fide intent, indicating the actions were not in good faith.

The order is effective immediately, and FOCL must pay the ₹20 lakh fine within 45 days.

IFSCA to Introduce Video-Based KYC Guidelines for NRI Onboarding by November 2025

The International Financial Services Centres Authority (IFSCA) will issue video-based KYC guidelines for onboarding Non-Resident Indian (NRI) customers by November 2025.

The move aligns with Finance Minister Nirmala Sitharaman’s directive to make the KYC process more efficient and flexible under the Financial Stability and Development Council (FSDC) framework.

Once implemented, NRIs can open deposit and investment accounts digitally, eliminating the need for paper-based applications.

IFSCA, in collaboration with UIDAI and the Reserve Bank of India (RBI), is developing an unassisted face authentication system to enable remote KYC completion for NRIs from abroad, such as San Francisco or Dubai.

The foreign currency settlement system recently launched at GIFT IFSC by the Finance Minister will facilitate real-time settlements, improving liquidity management and regulatory compliance.

DEFENCE

Southern Command to Conduct Tri-Services Exercise ‘Trishul’

Southern Command, headquartered in Pune, will conduct the Tri-Services Exercise “Trishul” in coordination with the Indian Navy and Indian Air Force.

The exercise will feature offensive operations in creek and desert sectors and amphibious operations off the Saurashtra coast.

It will test multi-domain operational capabilities, including Intelligence, Surveillance and Reconnaissance (ISR), Electronic Warfare (EW), and Cyber operations.

The exercise aligns with Prime Minister Narendra Modi's "JAI" vision Jointness, Atmanirbharta, and Innovation to enhance India's defence preparedness and inter-service coordination.

AWARDS & PRIZES

2025 British Academy Book Prize

Sunil Amrith, an Indian-origin historian, has won the 2025 British Academy Book Prize for his book "The Burning Earth: An Environmental History of the Last 500 Years."

The award carries a cash prize of £25,000 and honours exceptional non-fiction work in the humanities and social sciences, recognising research that deepens public understanding of global issues.

Amrith's book presents a sweeping historical narrative linking empire, environment, and human progress, earning praise for its relevance to modern climate challenges.

At 46 years old, Amrith is a professor of history at Yale University.

He previously won the MacArthur Fellowship (Genius Grant) in 2017 and is widely respected for connecting historical study with global issues such as climate change, colonialism, and migration.

The book reinterprets global history through an ecological lens, covering over five centuries of human-environment interaction.