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DAILY CURRENT AFFAIRS 28-10-2025

NATIONAL NEWS

Bajrang Setu to Replace Laxman Jhula in Rishikesh

Bajrang Setu, a modern suspension bridge over the Ganga River, is expected to open by December 2025, replacing the historic Laxman Jhula (built in 1929), closed in 2019 due to safety concerns.

Bridge Specifications: Length 132 meters, width 8 meters, total cost ₹60 crore, located downstream of old Laxman Jhula.

It features a 5-meter steel deck for two-wheelers and 1.5-meter glass walkways on both sides for pedestrians, offering scenic views of the Ganga.

Around 90% completed; remaining work involves installation of glass panels; project to be handed over early 2026.

It is designed with earthquake-resistant suspension cables and high-quality materials to handle large volumes of pedestrians and vehicles safely.

It is expected to boost tourism, ease traffic, and create new opportunities for local vendors, cafes, and tour operators.

It maintains spiritual connectivity across the Ganga, with minimal environmental impact during construction.

INTERNATIONAL NEWS

Maldives Becomes World's First Nation To Achieve 'Triple Elimination' Of Mother-To-Child Transmission Of HIV, Syphilis, And Hepatitis B

The World Health Organization (WHO) has validated the Maldives for eliminating mother-to-child transmission of hepatitis B, while maintaining its earlier validation for HIV and syphilis.

The Maldives became the first country globally to achieve "triple elimination" of hepatitis B, HIV, and syphilis.

WHO credited this achievement to the Maldives' strong political will, sustained investment in

maternal and child health, and commitment to universal health coverage.

The Maldives accomplished this through comprehensive maternal and child health programs with over 95% antenatal care coverage, nearly universal testing, and timely hepatitis B vaccination for newborns.

No babies were born with HIV or syphilis in 2022 and 2023, and a 2023 national survey confirmed zero hepatitis B among young children, surpassing global elimination targets.

IUCN Report Finds Climate Change Is the Biggest Threat to Natural World Heritage Sites

Climate change has become the single greatest threat to the world's natural World Heritage sites, affecting 43% of them, according to the IUCN World Heritage Outlook 4 released at the IUCN Congress in Abu Dhabi.

Invasive alien species impact 30% of sites, while those affected by wildlife and plant diseases have increased from 2% in 2020 to 9% in 2025.

The IUCN Outlook, based on a decade of global assessments (since 2014), provides the most comprehensive analysis of natural World Heritage sites' conservation status.

The report notes a decline in conservation outlook, with sites showing a positive trend dropping from 62% in 2020 to 57% in 2025.

Biodiversity-rich areas are among those most at risk, highlighting the urgent need for climate action and stronger conservation efforts.

BANKING

Global Finance Names State Bank of India the 'World's Best Consumer Bank 2025'

State Bank of India (SBI) has been honoured with the "World's Best Consumer Bank 2025" award by Global Finance, marking a major milestone for India's banking sector.

Global Finance, a New York-based magazine, annually recognises banks for excellence in performance, innovation, and customer service.

For 2025, SBI won two major titles: "World's Best Consumer Bank" and "Best Bank in India"

The award ceremony took place during the World's Best Banks event held alongside the IMF-World Bank meetings in Washington, D.C.

This recognition highlights SBI's achievements in digital banking, consumer outreach, and financial inclusion on a global platform.

SBI's selection was based on key factors such as digital banking leadership, massive customer base,

consumer-centric innovations, and technology-driven infrastructure.

Under Digital Banking Leadership, SBI introduced mobile and voice banking in regional languages and enhanced onboarding innovations to improve accessibility.

With a customer base exceeding 520 million and 65,000 new customers added daily, SBI operates one of the world's largest banking networks.

SBI's flagship mobile app serves over 100 million users, with 10 million daily active users, ranking among the most used financial apps in India.

UPI Launches 'Pay with Mutual Fund' Feature for Real-Time Payments

India's Unified Payments Interface (UPI) has launched a new feature called 'Pay with Mutual Fund', enabling real-time payments directly from liquid mutual fund holdings without transferring money to a bank account first.

The initiative is supported by ICICI Prudential AMC, Bajaj Finserv AMC, and fintech startup Curie Money, marking a global first in retail financial technology innovation.

'Pay with Mutual Fund' allows investors to use liquid mutual fund units like a digital wallet, where the equivalent amount is instantly redeemed from the fund during a UPI payment transaction.

This feature transforms mutual fund investments into payment-ready assets, seamlessly connecting investment and everyday spending.

It functions like a savings account, but offers market-linked returns of around 6-7% annually, which is higher than traditional bank savings rates.

The system operates through a real-time backend redemption process, where the user initiates a UPI payment, and the amount is instantly redeemed and transferred to the recipient via UPI.

This eliminates the intermediate transfer step to a bank account, providing a frictionless and instant payment experience.

The feature uses liquid mutual funds, which invest in low-risk, short-term instruments like treasury bills and commercial papers, known for stability, quick redemption, and better yields than savings accounts under SEBI regulation.

It also enhances financial planning efficiency, keeping funds optimally deployed while remaining accessible for immediate use.

NPCI Launches 'UPI Help' AI Assistant

The National Payments Corporation of India (NPCI) has launched 'UPI Help', an AI-powered digital assistant designed to enhance user experience and trust in digital transactions by simplifying grievance redressal and transaction tracking on Unified Payments Interface (UPI).

'UPI Help' provides real-time support for users facing failed or delayed transactions, unclear payment statuses, and autopay mandate queries, making the payment experience smoother and more transparent.

The assistant can resolve failed or pending transactions, check payment statuses instantly, and allow users to raise and track complaints in real time.

It also offers a unified view of active UPI Autopay mandates, improving mandate transparency and user control over recurring payments.

The assistant also allows users to view, manage, or cancel recurring mandates related to subscriptions, utility bills, or loan repayments, enhancing financial control and preventing unauthorized payments.

'UPI Help' is integrated with the UPI Dispute Resolution (UDIR) system, enabling automatic transmission of transaction details to concerned banks and reducing resolution time for disputes.

Through UDIR integration, users receive clear status updates and no longer need to contact bank branches for common payment issues.

'UPI Help' is currently available in pilot mode via select banks' websites, customer portals, and the DigiSaathi chatbot, with plans for integration into UPI apps like PhonePe, Google Pay, Paytm, and BHIM.

ECONOMY

India's Forex Reserves Jump by \$4.5 Billion to Reach \$702.3 Billion

India's foreign exchange reserves rose by \$4.5 billion to reach \$702.3 billion for the week ending October 17, 2025, according to the Reserve Bank of India (RBI). The rise was mainly driven by gold reserves, which increased by \$6.2 billion to over \$108.5 billion, crossing the \$100 billion mark for the first time.

The increase was supported by a global surge in gold prices and continued accumulation by the RBI.

The share of gold in India's total foreign exchange reserves has nearly doubled in a decade, reaching about 15%, the highest since 1996-97.

Gold prices have risen around 65% in 2025, driven by geopolitical tensions and global trade frictions.

The RBI has added approximately 75 tonnes of gold since 2024, taking total holdings to around 880 tonnes, or 14% of total reserves.

India is the world's second-largest gold consumer after China, with gold serving as a traditional and safe-haven investment for households.

DEFENCE

Indian Coast Guard Unveils Two Indigenous Fast Patrol Vessels at Goa Shipyard

Indian Coast Guard (ICG) launched two advanced Fast Patrol Vessels (FPVs) — ICGS Ajit and ICGS Aparajit — at Goa Shipyard Limited (GSL), marking a major boost to India's maritime security and indigenous defence manufacturing.

The vessels are the 7th and 8th in a series of eight indigenously built FPVs, fully designed and constructed by GSL, showcasing India's self-reliance in shipbuilding.

Each FPV is 52 metres long, has a displacement of 320 tonnes, and is equipped with Controllable Pitch Propellers (CPP) — a first in this class in India — providing enhanced manoeuvrability and propulsion efficiency.

The new FPVs are capable of multi-mission roles, including fisheries protection, coastal patrol, anti-smuggling, anti-piracy, and search and rescue operations.

These vessels will strengthen security in India's island territories and Exclusive Economic Zone (EEZ), enhancing operational readiness and maritime safety.

The ships were launched by Manju Sharma in the presence of Mayank Sharma, Financial Advisor (Defence Services), who was the Chief Guest at the ceremony.

The successful launch reinforces Goa Shipyard Limited's leadership in producing next-generation indigenous defence vessels for India.

IMPORTANT DAYS

World Day for Audiovisual Heritage

World Day for Audiovisual Heritage is observed on the 27th of October.

On World Day for Audiovisual Heritage, UNESCO receives public comments, support and other information relating to the nomination in the MOW International Register.

The World Day for Audiovisual Heritage (WDAH) is a commemoration of the adoption, in 1980 by the 21st General Conference, of the Recommendation for the Safeguarding and Preservation of Moving Images.

Since the World Day for Audiovisual Heritage is celebrated in conjunction with the 30th anniversary of the World Programme, the members of State in UNESCO take this day as an opportunity to evaluate their performance in implementing the Recommendations for Preservation and Access of the Documentary Heritage in Digital Form.

OBITUTARY

Oscar-Winning Actress Diane Keaton

Diane Keaton, the Oscar-winning American actress, passed away at the age of 79.

She was best known for her iconic role as Kay Adams-Corleone in The Godfather series.

Keaton won the Academy Award for Best Actress in 1978 for her performance in Annie Hall, a role that also earned her a Golden Globe and a BAFTA Award.

She received three additional Oscar nominations for her performances in Something's Gotta Give, Marvin's Room, and Reds.

Apart from acting, she also worked as a film director, directing the 1995 comedy-drama Unstrung Heroes, which was selected for the Un Certain Regard section at the Cannes Film Festival.



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