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DAILY CURRENT AFFAIRS 31-10-2025

NATIONAL NEWS

Government of India Plans Major Reform in Classification of CPSEs

The Government of India is undertaking a major reform in the classification and performance assessment of Central Public Sector Enterprises (CPSEs) to enhance their competitiveness, accountability, and alignment with national goals under Vision 2047.

The proposal includes the introduction of two new 'Ratna' categories in addition to the existing Maharatna, Navratna, and Miniratna statuses.

Central Public Sector Enterprises (CPSEs) are companies in which the Central Government holds at least 51% equity, either directly or through other CPSEs. These enterprises are registered under the Companies Act, 2013 or established by a Parliamentary Act, and their subsidiaries also fall under this category.

CPSEs operate in key sectors such as oil & gas, power, infrastructure, heavy industries, and defence, contributing significantly to India's economic growth and public welfare.

Currently, CPSEs are classified into 14 Maharatna, 26 Navratna, and 74 Miniratna companies, determining their level of financial and operational autonomy.

The reclassification aims to modernise CPSE operations, encourage performance-based governance, and promote sustainable practices in line with global standards.

The government plans to adopt a comprehensive evaluation framework extending beyond traditional financial metrics.

The new parameters being considered include corporate governance standards, succession planning and leadership development, capital expenditure and investment efficiency, dividend payout ratios, sustainability practices, and alignment with India's Vision 2047 to make India a developed nation by its 100th year of independence.

Uttar Pradesh Government Announces Creation of 76th District

The Uttar Pradesh Government has announced the formation of a new district named Kalyan Singh Nagar in honour of former Chief Minister Kalyan Singh, a prominent leader in the state's political history.

It will be the 76th district of Uttar Pradesh, carved out from tehsils of Aligarh and Bulandshahr districts.

The new district aims to both honour the late leader and enhance administrative efficiency in the region.

Kalyan Singh, who served as Chief Minister twice (1991-92 and 1997-99), was closely associated with Atrauli, his birthplace and political base.

Chief Minister Yogi Adityanath announced the decision publicly, highlighting Singh's immense contribution to the state's development and governance.

The state government has directed district magistrates to prepare feasibility reports for the new district.

As per the initial plan, Kalyan Singh Nagar will be formed by merging the Atrauli and Gangiri tehsils of Aligarh district and Dibai tehsil of Bulandshahr district.

The formation of the new district aligns with the government's focus on improving local governance, service delivery, and administrative reach by reorganising existing districts.

National Maritime Heritage Complex (NMHC) Logo Unveiled

The Ministry of Ports, Shipping and Waterways (MoPSW) unveiled the official logo of the National Maritime Heritage Complex (NMHC) during the India Maritime Week 2025 celebrations held in Mumbai.

The launch marked a crucial step in showcasing and preserving India's vast maritime history and promoting it through digital, cultural, and tourism-led initiatives.

The NMHC aims to document and present this journey by creating a hub for knowledge, tourism, and global outreach.

Unveiling the logo symbolizes the integration of historical pride with contemporary design and purpose.

It sets the tone for the NMHC's future role as a key destination for cultural tourism and maritime education.

The NMHC will be located in Lothal, one of the world's oldest known dockyards, linking modern India with its ancient seafaring traditions.

The complex will include immersive museums and exhibits, digital and interactive galleries, tourism and hospitality zones, and spaces dedicated to marine archaeology, shipbuilding traditions, and naval evolution.

This initiative is part of the broader effort to revive coastal culture and integrate maritime history into public consciousness.

The NMHC also holds strategic and diplomatic significance, serving as a key piece in India's maritime diplomacy.

INTERNATIONAL NEWS

India and China Reaffirm Commitment to Ongoing Dialogue for Border Stability

The 23rd round of India-China Corps Commander Level Meeting was held at the Chushul-Moldo border meeting point on the 25th of this month.

India and China agreed to continue using existing mechanisms to resolve ground issues along the border and maintain stability.

According to the Ministry of External Affairs (MEA), the meeting was conducted in a friendly and cordial atmosphere.

Both sides shared the view that peace and tranquillity have been maintained in their border areas.

This was the first General Level Mechanism meeting in the Western Sector since the 24th round of Special Representatives Talks.

The two nations acknowledged progress made since the 22nd round of Corps Commander Level Meeting held in October last year.

The discussions reflected a mutual commitment to dialogue and the peaceful resolution of boundary issues.

SCIENCE & TECHNOLOGY

Brazilian Scientists Launch AmazonFACE Experiment

Scientists in Brazil's Amazon have launched a "time machine" experiment called AmazonFACE, which simulates future atmospheric CO₂ conditions to study climate impacts.

The project is located near Manaus and consists of six rings of steel towers surrounding mature rainforest trees, with some exposed to elevated CO₂ levels and others serving as control samples.

Led by the National Institute for Amazon Research (INPA) and Universidade Estadual de Campinas, the study aims to understand how tropical forests adapt to rising carbon dioxide levels.

Findings from AmazonFACE will contribute to global climate discussions at COP30, to be held in Belem, Brazil, focusing on rainforest responses to climate change.

Supported by Brazil's federal government and the UK, AmazonFACE is the first large-scale tropical forest CO₂ experiment in the world.

BANKING

Japan's JPYC Inc. Launches World's First Yen-Pegged Stablecoin "JPYC"

Japanese fintech firm JPYC Inc. launched the world's first Yen-pegged stablecoin "JPYC" maintaining a 1:1 peg with the Japanese Yen (JPY).

The stablecoin is fully backed by domestic JPY deposits and Japanese Government Bonds (JGBs) to ensure stability and regulatory compliance.

JPYC Inc. aims to issue up to 10 trillion JPY (around USD 66 billion) within the next three years, signaling large-scale adoption potential.

JPYC transactions will be fee-free initially, with profits generated from interest on JGB reserves.

JPYC operates across Ethereum, Avalanche, and Polygon, allowing easy integration with wallets, exchanges, and DeFi platforms.

Users or partner institutions send JPY to an official on-ramp, after which JPYC tokens are minted on the blockchain in equivalent value.

JPYC marks a major step in Japan's digital finance innovation, being the first Yen-backed stablecoin designed for secure, blockchain-based payments and financial integration.

DEFENCE

Mazagon Dock Shipbuilders Partnered with Swan Defence

Mazagon Dock Shipbuilders Limited (MDL) and Swan Defence and Heavy Industries Ltd (SDHI) have signed an exclusive Teaming Agreement to jointly design and construct Landing Platform Docks (LPDs) for the Indian Navy.

The agreement was formalised during India Maritime Week 2025 in Mumbai on 28 October 2025, following approval from the Defence Acquisition Council (DAC).

Landing Platform Docks (LPDs) are large amphibious warfare ships used to transport troops, vehicles, and aircraft, and support amphibious landings, special operations, and disaster relief missions (HADR).

MDL, under the Ministry of Defence, is India's leading shipbuilder, while SDHI (formerly Reliance Naval Engineering Ltd) operates the Pipavav Shipyard in Gujarat, India's largest shipbuilding facility.

The Teaming Agreement (TA) allows both firms to combine infrastructure, expertise, and resources to deliver high-quality, indigenous LPDs, supporting the Atmanirbhar Bharat

The DAC approval clears the acquisition of multiple LPDs for the Navy at an estimated cost of ₹33,000 crore, marking one of India's largest indigenous naval procurement projects.

The project aims to strengthen India's maritime defence, enhance amphibious capabilities, and boost domestic shipbuilding and employment.

The LPDs will be built in India with a high degree of indigenisation, leveraging local technologies and suppliers.

JAXA Launches New Unmanned Cargo Spacecraft HTV-X1 Aboard H3 Rocket

The Japan Aerospace Exploration Agency (JAXA) successfully launched its new unmanned cargo spacecraft, HTV-X1, aboard the H3 rocket from the Tanegashima Space Center in southern Japan.

The HTV-X1, on its first mission, is delivering supplies to the International Space Station (ISS).

The HTV-X is the successor to JAXA's H-II Transfer Vehicle (Kounotori), which completed nine missions between 2009 and 2020.

The spacecraft can carry up to 6,000 kg of cargo, supply power for cold-stored laboratory samples, and remain docked to the ISS for six months before undertaking a three-month independent mission.

The H3 rocket, Japan's new flagship launch vehicle, is equipped with four boosters and a larger fairing, providing enhanced payload capacity and cost efficiency.

APPOINTMENTS & RESIGNATIONS

President of Ireland

Catherine Connolly has been elected as the President of Ireland after a landslide victory.

She becomes the 10th President of the Republic of Ireland, succeeding Michael D. Higgins, who completed two terms in office.

Connolly, aged 68 and from Galway, is an Independent candidate supported by major left-wing parties.

She pledged to be "an inclusive president for all" in her acceptance speech at Dublin Castle.

Connolly has been a TD (Member of the Irish Parliament) since 2016.

She won 914,143 first-preference votes (63%), the highest in Irish presidential election history.

Heather Humphreys of Fine Gael conceded after winning 29% of first-preference votes.

Fianna Fáil's Jim Gavin, who had withdrawn earlier, still received 7% of first-preference votes.

Citigroup CEO Jane Fraser Appointed as Chair of Board of Directors

Citigroup Inc., a leading global financial institution, announced the election of Jane Fraser, its Chief Executive Officer (CEO), as the new Chair of its Board of Directors (BoD), effective October 22, 2025.

She succeeds John Dugan, who had served as Chair since 2019.

Jane Fraser began her career in investment banking, working in Mergers & Acquisitions (M&A) at Goldman Sachs in London (UK) and later with a brokerage firm in Madrid (Spain).

She has held several key roles at Citigroup, including Global Head of Strategy & Mergers and Acquisitions, CEO of Citi Private Bank, and CEO of Citi Latin America.

In March 2021, she became the CEO of Citigroup, making history as the first woman to lead a major U.S. bank.



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