Daily Current Affairs

(7th November 2025)

International

UN Chief Raps Nations for Failing Climate Goals as Brazil Hosts COP30 Leaders' Summit

U.N. Secretary-General Antonio Guterres tore into nations for their failure to limit warming to 1.5° Celsius, as Brazil hosted world leaders for a summit ahead of the COP30 climate conference in the rainforest city of Belem.

Scientists have confirmed the world is set to cross the 1.5 °C warming threshold around 2030, risking extreme warming with irreversible consequences.

Typhoon Kalmaegi Hits Vietnam with 149 km/h Winds

Typhoon Kalmaegi, Asia's most powerful tropical storm of the year, made landfall in Vietnam with winds of up to 149 km/h. The storm previously struck the Philippines, killing at least 114 people and submerging entire towns. In Vietnam, which is already struggling with record rains and flooding, more than 260,000 soldiers have been put on standby for rescue operations.

European Union Adopts Revised Climate Targets

The Council of the European Union has announced that member states have reached an agreement on amending the European climate law and approved updated 2035 emission-reduction targets for the European Union and member states.

According to the document, the Council maintained the European Commission's proposal for an intermediate 2040 climate target of a 90 per cent reduction in net greenhouse gas emissions compared to 1990 levels. The Council also approved an updated nationally determined contribution of the EU and member states, which will be submitted ahead of COP30 in Brazil.

National

India, Finland Agree to Deepen Cooperation in Technology, Trade, and Sustainability

India and Finland have agreed to strengthen bilateral cooperation in several areas, including trade and investment, digitalization, quantum computing, 5G/6G, AI, sustainability, clean technologies, and circular economy. The Finnish side reiterated its support for the early conclusion of the India-EU Free Trade Agreement. Both sides also exchanged views on regional and global issues of mutual interest.

India and Ecuador Sign MoU on Cooperation between Diplomatic Training Institutions

Union Minister of State for External Affairs Pabitra Margherita met Ecuador's Foreign and Human Mobility Affairs Minister Gabriela Sommerfeld during his official visit to the Latin American country. During the meeting, the two leaders signed an MoU on cooperation between the diplomatic training institutions of India and Ecuador. They also discussed ways to strengthen bilateral relations, including in political, trade, pharmaceuticals, training and capacity building as well as other areas of mutual priorities.

Khangchendzonga National Park Rated "Good" by IUCN, Only Indian Site with Positive Status

The International Union for Conservation of Nature (IUCN) has recently rated Khangchendzonga National Park as "good" in its latest global review of natural World Heritage sites. It is the only Indian park to receive this rating, while other important areas like the Western Ghats and Sundarbans are facing serious concerns.
Khangchendzonga, officially known as the Khangchendzonga Biosphere Reserve, is India's first "mixed" UNESCO World Heritage Site, recognised in 2016 for its

combination of natural beauty and cultural importance. Covering 1,784 square kilometres, it stretches from misty subtropical forests at lower altitudes to the icy summit of Mount Khangchendzonga at 8,586 metres, the world's third-highest peak.

The park contains 280 glaciers, more than 70 glacial lakes, and a rich diversity of wildlife, including snow leopards, clouded leopards, red pandas, blue sheep, Himalayan tahr, and over 550 bird species, such as the impeyan pheasant and satyr tragopan.

Maharashtra Becomes First State to Partner with Starlink

Maharashtra has become the first state in India to sign an agreement with Starlink Satellite Communications Private Limited to provide satellite-based internet services across government institutions and rural areas. This initiative would help bridge the last digital divide connecting every village, school and health even at the remotest place.

MeitY Unveils India AI Governance Guidelines to Promote Safe and Responsible AI Adoption

The Ministry of Electronics and Information Technology (MeitY) has unveiled the India AI Governance Guidelines in New Delhi. These guidelines are a comprehensive framework to ensure safe, inclusive, and responsible AI adoption across various sectors. The guidelines were unveiled by Principal Scientific Adviser to the Government of India Prof. Ajay Kumar Sood.

The guidelines propose a robust governance framework to foster cutting-edge innovation and safely develop and deploy AI.

Dr. Sai Gautam Gopalakrishnan Wins Manohar Parrikar Yuva Scientist Award 2025

Dr Sai Gautam Gopalakrishnan, Associate Professor of Materials Engineering at the Indian Institute of Science (IISc), Bengaluru, has been named the recipient of the Manohar Parrikar Yuva Scientist Award 2025. He leads a research group in computational materials science at IISc.

This is the third edition of the prestigious national award instituted by the Government of Goa to inspire young scientific minds in the state and across India to pursue excellence in science for the benefit of humanity.

The award carries a cash prize of ₹5 lakh and a citation, making it the highest cash prize in the field of science and technology in the country.

Himachal Wins Award for Integrating Citizen Services into DigiLocker

The Government of Himachal Pradesh has been recognised by the Union Ministry of Electronics and Information Technology (MeitY) for its excellence in citizen-centric digital service delivery. The state was conferred the prestigious 'People First Integration Award' at the National Workshop and Conference on DigiLocker 2025, held in New Delhi.

Business and Economy

SBI Decides to Divest 6.3% Stake in SBI Fund Management via IPO

State Bank of India (SBI) has decided to divest 3,20,60,000 equity shares, being equivalent to 6.3007% of the total equity capital of SBI Funds Management Limited (SBIFML), through Initial Public Offering (IPO), subject to regulatory approvals. Currently, SBI and Amundi India Holding hold 61.91% and 36.36% stake in SBIFML, respectively

M&M Exits RBL Bank for Rs 678 crore

Mahindra and Mahindra, the flagship company of the Mahindra Group, exited RBL Bank by selling its entire 3.45 per cent shareholding in the bank via open market transactions. It sold 2.11 crore equity shares in RBL Bank (equivalent to 3.45 per cent of paid-up equity) at Rs 320.65 per share, valued at Rs 677.95 crore. The exit delivers returns of more than 62% on the investment the automaker made just last year.

Mehli Mistry Decides to Step Down as Tata Trusts Trustee

Mehli Mistry has announced his decision to step down as a Trustee of three key Tata Trusts — the Sir Ratan Tata Trust, the Sir Dorabji Tata Trust, and the Bai Hirabai J.N. Tata Navsari Charitable Institution Trust. Mistry stated his resignation aims to prevent controversy that could harm the philanthropic organisation's reputation. He emphasized his commitment to Ratan Tata's vision of ethical governance and integrity. His tenure as trustee ended on October 28, 2025.

India Needs World-Class Banks: FM Sitharaman

Finance Minister Nirmala Sitharaman has said the country needs big and world-class banks, and discussions are on with the Reserve Bank and lenders in this regard. Addressing the 12th SBI Banking and Economics Conclave 2025, Ms. Sitharaman asked lenders to deepen and widen credit flow to the industry, exuding confidence that GST rate cut-driven demand would unleash a virtuous investment cycle.

SEBI Expands IPO Anchor Book Size to 40%

The markets regulator Securities and Exchange Board of India (SEBI) has amended rules revamping the share-allocation framework for anchor investors in maiden public offerings, a move aimed at broadening the participation of domestic institutional investors such as mutual funds, insurance companies, and pension funds.
Under this, the regulator has increased total reservation in the anchor portion to 40% from 33% earlier. This comprises 33% for mutual funds and the remaining 7% for insurers and pension funds.

City Union Bank Profit Rises 15% to ₹329 crore in Q2

City Union Bank has reported a 15% rise in net profit at ₹329 crore for the second quarter ended September 30, 2025.
The bank had earned a net profit of ₹285 crore in the year-ago period. During the quarter, the operating profit increased to ₹471 crore from ₹428 crore a year ago.

NaBFID to be Repositioned as a Global Financial Institution

NaBFID, or the National Bank for Financing Infrastructure and Development, will soon be renamed as the Infrastructure Development Bank (IDB). The move aims to position NaBFID as an international financial institution along the lines of the Asian Development Bank and the International Finance Corporation.
NaBFID was established following an announcement in the 2021 Union Budget to finance long-term infrastructure projects.
It was established under the National Bank for Financing Infrastructure and Development Act, 2021, and is 100% owned by the government.

PSU Banks Post 9% Rise in Profit to Record ₹49,456 crore in Q2

Public sector banks (PSBs) have posted a record cumulative profit of Rs 49,456 crore in the second quarter of the current fiscal, reflecting a 9 per cent year-on-year growth despite two lenders reporting a decline. All 12 PSBs together made a profit of Rs 45,547 crore in the September quarter of FY25. Thus, the increase in profit in absolute terms was Rs 3,909 crore as compared to the same quarter of the previous financial year.
Market leader SBI alone contributed 40 per cent to the total earnings of Rs 49,456 crore. In percentage terms, Chennai-based Indian Overseas Bank reported the highest net profit growth of 58 per cent to Rs 1,226 crore, followed by Central Bank of India with a 33 per cent rise to Rs 1,213 crore.

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India Plans to Retain Cap on Voting Rights for Large Shareholders in Banks

The Government of India plans to retain a cap on voting rights for large shareholders in domestic banks. The Reserve Bank of India (RBI) has initiated a number of steps to unwind complex regulations in recent months and has permitted foreign lenders to pick up large stakes in domestic banks.

The government is also planning to more than double the foreign-investment cap in state-owned lenders to 49%.

As per current rules, a single shareholder cannot hold more than 26% voting rights in a private bank, even if their ownership is higher than that. For government-owned banks, that cap is 10%.

Sports

India Beat Australia by 48 Runs, Lead Series 2-1

India secured a dominant 48-run victory over Australia in the fourth T20 International at Carrara Oval in Queensland. With this win, the Men in Blue have taken an unassailable 2-1 lead in the series. Chasing a target of 168 runs, Australia were bowled out for 119 in 18.2 overs. Earlier, after being put into bat first, India set a target of 168 runs for Australia.

Eight Indian Players in Tiebreaks at FIDE Chess World Cup

The fate of eight Indian players will be determined in the second-round tiebreaks of the FIDE Chess World Cup 2025, taking place at the Resort Rio Convention Centre in Goa. Of the 17 Indians who entered Round 2, five players – D. Gukesh, Arjun Erigaisi, Pentala Harikrishna, Diptayan Ghosh, and Karthik Venkataraman – have already secured their spots in Round 3, four have been eliminated, and the remaining eight are competing in tiebreaks.