

# IACE

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## 18th Edition of WIPO's Global Innovation Index (GII 2025)

- Published by World Intellectual Property Organisation (WIPO)
- Total – 139 Countries are listed with 80 Indicators.

### Highlights of the report:

- As per the Index, India has secured 38th position globally (up from 39<sup>th</sup> position in 2024 rankings) with an overall score 38.1.
- Despite this slight change, India has made remarkable progress from its 81st position in 2015.
- Switzerland continued to secure 1st position (overall score of 66.0) in the GII rankings for a 15th consecutive year.
- India ranked 1st among the 37 Lower Middle-Income (LMI) group economies and also topped among the 10 economies in the Central and Southern Asia region.
- This year, 4 clusters from India i.e. Bengaluru, Karnataka (21st), Delhi (26th), Mumbai, Maharashtra (46th), and Chennai, TN (84th), featured among the World's Top 100 Innovation Clusters.



### India's Performance:

Indicators	Score	Rank
Institutions	53.5	58
Human Capital And Research	34.7	54
Infrastructure	45.2	61
Market Sophistication	43.1	38
Business Sophistication	29.2	64
Knowledge and Technology Outputs	37.8	22
Creative Outputs	32.7	42

### Ranking of Top 5 & last Country:

Rank	Name of the Country	Overall Score
1	Switzerland	66
2	Sweden	62.6
3	USA	61.7
4	Republic of Korea	60
5	Singapore	59.9
139	Niger	11.9

## **NABARD to Build Centralised Digital Lending Platform**

- The National Bank for Agriculture and Rural Development (NABARD) is developing a centralised digital lending platform for Regional Rural Banks (RRBs) to strengthen their competitiveness against non-banking financial companies (NBFCs) and microfinance institutions (MFIs).
- The initiative follows the One State-One RRB Policy, effective from 1 May 2025, which consolidated 43 RRBs into 28 banks.
- The Centralised Digital Credit Infrastructure (CDCI) will digitise, automate, and streamline credit processing for various loan products

### **Revision Points:**

- National Bank for Agriculture and Rural Development (Nabard) and Reserve Bank of India (RBI) have undertaken various interventions to promote financial literacy and awareness of rural population, including microfinance borrowers
- Union Minister of State for Finance Pankaj Chaudhary announced that NABARD and the National Cooperative Development Corporation (NCDC) together infused more than Rs 42,000 crore into cooperative banks during FY 2024–25

## **L Satya Srinivas appointed as ED of ADB**

- L Satya Srinivas Appointed as India's Executive Director to Asian Development Bank (ADB).
- The Appointments Committee of Cabinet (ACC) chaired by Prime Minister Narendra Modi approved the appointment of L Satya Srinivas, Special Secretary in the Department of Commerce (DoC), Ministry of Commerce and Industry (MoC&I), as India's Executive Director (ED) to the Asian Development Bank (ADB).
- He succeeds Vikas Sheel.
- India remains a major stakeholder in the ADB, being the 4th largest shareholder and its biggest borrower after Japan, the United States, and China.

### **About ASIAN DEVELOPMENT BANK (ADB):**

- Founded : 19 December 1966
- HQ : Mandaluyong, Metro Manila, Philippines
- 11th President : Masato Kanda (Japan)
- Director of ADB for India : Mio Oka (Japan)
- Executive Director : L Satya Srinivas
- Member Countries : 69 (Israel)

### **Recent News of ADB:**

- L Satya Srinivas Appointed as India's Executive Director to Asian Development Bank (ADB).
- India, ADB Ink \$126.4 M Deal for Sustainable Tourism in Uttarakhand
- Asian Development Bank (ADB) approved a USD 125 million loan for the Assam Urban Sector Development Project on 1 September 2025.



## RBI forms committee for periodic review of regulations



- The Reserve Bank of India announced that it has constituted a Regulatory Review Cell (RRC), in a bid to strengthen the institutional mechanism for review of regulations.
- The mandate of the RRC is to ensure that all the regulations issued by the Bank are subject to a comprehensive and systematic internal review every five to seven years.
- The RRC shall be set up in the Department of Regulation effect from October 1, 2025 and would undertake the review of regulations in a phased manner.
- In order to strengthen the stakeholder engagement in the regulatory process and leverage industry expertise on a continued basis, an independent Advisory Group on Regulation (AGR) has been formed concurrently
- It will have an initial tenure of three years, renewable by a further period of two years, subject to review

## **Members of the committee:**

- **Chairman :-** Rana Ashutosh Kumar Singh, Managing Director of State Bank of India Chairman

## **Members:**

- T. T. Srinivasaraghavan - Former Managing Director & NonExecutive Director, Sundaram Finance Ltd.
- Gautam Thakur - Chairman of Saraswat Co-operative Bank Ltd.
- Shyam Srinivasan - Former Managing Director & Chief Executive Officer of Federal Bank Ltd.
- Ravi Duvvuru - Former President & Chief Compliance Officer of Jana Small Finance Bank Ltd. Member
- N. S. Kannan - Former Managing Director & Chief Executive Officer of ICICI Prudential Life Insurance Co. Ltd.

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## **MSDE raises Apprenticeship Stipend to Rs 6,800 to Rs 12,300 based on the new guidelines**

- The Ministry of Skill Development and Entrepreneurship (MSDE) notified an increase in monthly apprenticeship stipends as part of recent amendments to the Apprenticeship Rules, 1992.
- The new range has been fixed at Rs.6, 800 to Rs.12, 300, up from the previous Rs.5, 000–Rs.9, 000.
- This hike will apply to apprentices under both the National Apprenticeship Promotion Scheme (NAPS) and the National Apprenticeship Training Scheme (NATS).
- The notification follows the 38th Central Apprenticeship Council (CAC) meeting chaired by Union Minister of State(MoS) (Independent Charge, IC) Jayant Chaudhary, MSDE, approving Apprenticeship Rule, 1992 amendments to boost youth and employer participation.
- Besides, it mandates each establishment to engage apprentices in a band of 2.5% to 15% of the total strength of the establishment including contractual staff, subject to a minimum of 5% of the total to be reserved for fresher apprentices and skill certificate holder apprentices.
- It further said there shall be a minimum one-year gap between two apprenticeship training, provided that the previous training is completed.



## RBI purchases 4.16-acre Nariman Point land from MMRCL

- The Reserve Bank of India (RBI) has signed an agreement with Mumbai Metro Rail Corporation Ltd (MMRCL) to acquire a 4.2 acre or 16,832 sq m plot at Nariman Point for Rs 3,472 crore to build its new office complex.
- The deal was valued at ₹3,472 crore, with an additional stamp duty of ₹208.3 crore (registered on September 5, 2025).
- The land was acquired for self-use and commercial purposes; RBI's headquarters remain in Fort, South Mumbai.
- A payment of ₹600.82 crore was finalized to cover rehabilitation costs, releasing RBI from all past, present, or future obligations related to the area.
- The land had previously housed government departments and a political party office spread over 113,500 sq. ft., which required rehabilitation or relocation.

### Extra info:

- In March 2023, the Maharashtra government transferred the land to MMRCL with full rights to use, transfer, or sell.
- MMRCL later invited global bids for the plot in October 2024, setting a reserve price of ₹5,173 crore.

### About RBI:

- Established – April 1, 1935

Headquarters: Mumbai

### Members:

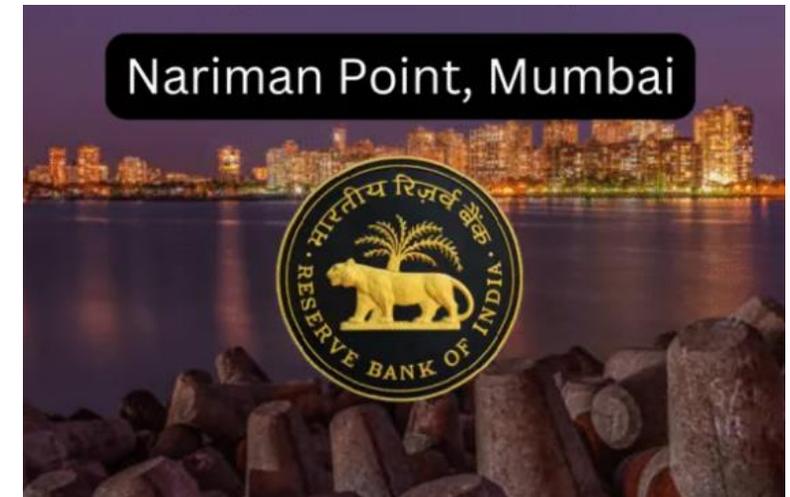
- 26th Governor: Sanjay Malhotra
- RBI Deputy Governors (4)

1. Dr. Poonam Gupta

3. Swaminathan Janakiraman

2. T. Rabi Shankar

4. M. Rajeshwara Rao



## Election Commission Revamps EVM Ballot Paper Design

- The Election Commission has revised the existing guidelines under the conduct of elections rules, for the design and printing of EVM Ballot Papers to enhance their clarity and readability.
- The initiative is in line with the 28 initiatives taken by the commission in the past six months to streamline and improve election processes and enhance convenience for voters.
- As per the guidelines, the photographs of candidates will be printed in colour on the EVM Ballot Paper and the candidate's face will occupy three-fourths of the photo space for better visibility.
- To ensure uniformity, the names of all candidates and NOTA will be printed in the same font type for easy readability.
- Serial numbers of candidates/NOTA will be printed in the international form of Indian numerals. The font size will be 30 and in bold for clarity.
- The Commission informed that the upgraded EVM Ballot Papers will be used in the upcoming elections, starting with Bihar.
- The commission instructed that the names of not more than fifteen candidates shall be arranged on one sheet of a ballot paper and NOTA option will come after the last name of the panel.
- The EVM Ballot Papers will be printed on 70 GSM paper. For Assembly Elections, pink-coloured paper shall be used



# Chhath Mahaparva in UNESCO's Representative List of the Intangible Cultural Heritage of Humanity

- The Ministry of Culture has started consultations to include Chhath Mahaparva in UNESCO's Representative List of the Intangible Cultural Heritage of Humanity.
- The meeting was held at Indira Gandhi National Centre for the Arts (IGNCA), New Delhi, under UNESCO's 2003 Convention.
- Diplomats from the United Arab Emirates (UAE), Suriname, and the Netherlands supported the multinational nomination. UNESCO recognition will help global awareness, documentation, and preservation of Chhath Mahaparva.
- The festival is dedicated to Sun God and Goddess Chhathi Maiya, celebrated in Bihar, Jharkhand, Uttar Pradesh, West Bengal, and by diaspora worldwide.
- India currently has 15 cultural elements inscribed in UNESCO's Representative List.

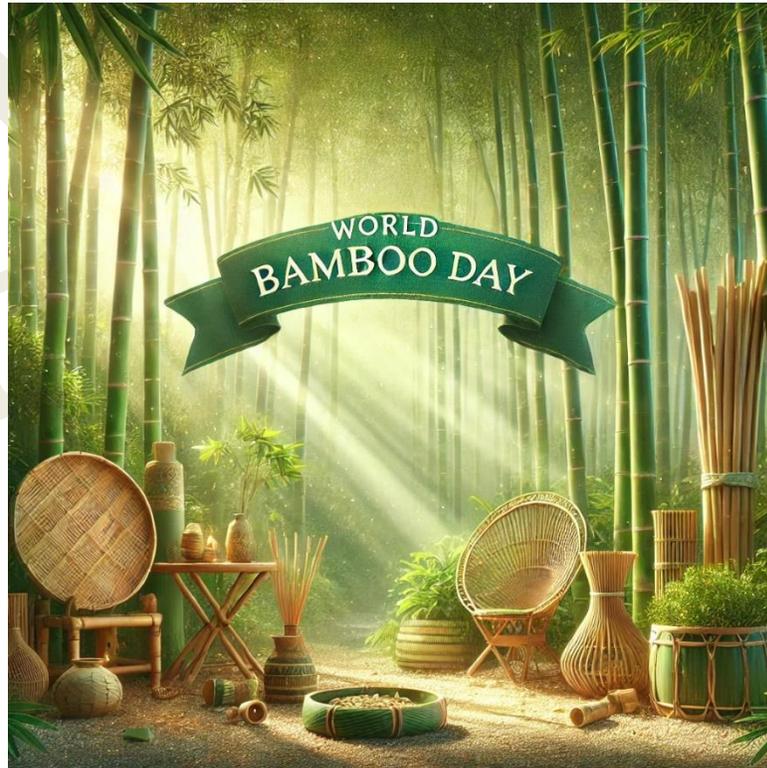
## Recent UNESCO in News:

- United States will again withdraw from the United Nations Educational, Scientific and Cultural Organization (UNESCO).
- India has officially nominated the 'Ancient Buddhist Site, Sarnath for the UNESCO World Heritage List under the 2025–26 nomination cycle.
- The 'Maratha Military Landscape of India' has become the 44th property of India to be inscribed on the UNESCO World Heritage List.



## World Bamboo Day – Sept - 18

- Established by the World Bamboo Organization (WBO) in 2009, the day promotes the sustainable use, cultivation, and conservation of bamboo
- World Bamboo Organization: It was set up at the 1992 International Bamboo Congress in Japan
- The theme for 2025 is: “Next Generation Bamboo: Solution, Innovation, and Design.”
- It is the second richest country after China in terms of bamboo diversity with 136 species.
- Removal of Bamboo from ‘Tree’ Category: The Indian Forest Act 1927 was amended in 2017 to remove bamboo for the category of trees.



## Pakistan will host the SCO Summit in the year 2027

- Pakistan will host the Shanghai Cooperation Organization (SCO) Summit in the year 2027.
- In the year 2025, the 25th meeting of the SCO Council of Heads of State was held in Tianjin, China.
- The SCO Summit is scheduled to be held in Bishkek, Kyrgyzstan in 2026.
- The 24th meeting of the SCO Council of Heads of State was held in Astana, Kazakhstan.
- Belarus has become the 10th member country of the SCO.

### SCO Establishment & Headquarters:

- Establishment: 15 June 2001, in Shanghai, China.
- Charter signed: 2002 (St. Petersburg), came into force on 19 September 2003.
- Headquarters: Beijing, China.
- RATS (Regional Anti-Terrorist Structure): Located in Tashkent, Uzbekistan.

### SCO Membership:

- **10 full members:** China, Russia, India, Pakistan, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, Iran, Belarus (latest).
- **2 observer countries:** Afghanistan, Mongolia.
- **Partner countries:** In 2025 – Laos joined with a total of 17 Countries.



## India Launches First National Geothermal Energy Policy 2025

- Ministry of New and Renewable Energy notified its first national policy on geothermal energy, under which 381 hot springs with a capacity of 10,600 megawatts have been identified across the country.
- 381 hot springs spread across 10 geothermal areas including Ladakh, Himachal Pradesh, Uttarakhand, Arunachal Pradesh, Sikkim, Jharkhand, Chhattisgarh, Gujarat, Odisha, Maharashtra, and Telangana, with surface temperatures ranging from 35°C to 89°C.
- MNRE said that 100 percent foreign direct investment (FDI) is allowed in the geothermal energy sector, with the main focus on indigenous technology development to reduce dependence on imports.

### Key features of the policy:

- Supports high-enthalpy (power) and low/medium enthalpy (heating, cooling, agriculture, industry) uses.
- Includes resource assessment for end use including hybrid systems, storage, and reuse of oil/gas wells for geothermal energy.
- Provides single-window clearance through state nodal agencies.
- Proposes tax/GST exemptions, tax holidays, accelerated depreciation, property tax relief.
- Exploration leases: 3–5 years; development leases: up to 30+ years with concessional land.
- Establishes a centralized geothermal data repository with mandatory data submission.



## EPFO Officer Selected for World Bank–Milken PFAM Program

- Shri Vivekanand Gupta, Regional Provident Fund Commissioner, has been selected to represent India and the Employees' Provident Fund Organisation (EPFO) in the prestigious Public Financial Asset Management (PFAM) Program 2025–26
- The program is jointly organized by the World Bank and the Milken Institute, and hosted at Bayes Business School, City, University of London.
- This marks the first time an EPFO officer has been chosen for this elite global program and the first-ever representation from India

### Aim:

- Improve asset management practices
- Help integrate global governance standards
- Enable greater returns on retirement savings

### Important Takeaways:

- Selected Officer: Shri Vivekanand Gupta, Regional Provident Fund Commissioner
- Program: Public Financial Asset Management (PFAM) Program 2025–26
- Organized by: World Bank and Milken Institute
- Host Institute: Bayes Business School, City, University of London
- Representing Institutions: Central Banks (11), Sovereign Wealth Funds (3), Pension Funds (2).



**EPFO**

Employees Provident  
Fund Organisation

## **APEDA Opens First Regional Office in Bihar**

- Piyush Goyal inaugurates APEDA's first Bihar office in Patna, boosting the state's agriexport potential with global market access for farmers and entrepreneurs.
- Agricultural and Processed Food Products Export Development Authority (APEDA), established under the Ministry of Commerce and Industry, is responsible for,
  1. Promoting agricultural exports
  2. Providing certification and registration services
  3. Offering market intelligence and advisory support
- Special milestone: Export of 7 metric tons of Mithila Makhana to New Zealand, Canada, USA
- Bihar GI products: Mithila Makhana, Shahi Litchi, Jardalu Mango, Magahi Pan

