





Current Affairs

06 & 07 Sep, 2025



UPI transaction limit increased to Rs. 5 lakh for three types of payments



1. UPI transaction limit increased to Rs. 5 lakh for three types of payments

- **Types of Payments Eligible for Higher Limit:** The increased limit applies to tax payments, medical and educational services and investments in initial public offerings (IPOs) and government securities through the RBI Retail Direct Scheme.
- **Transaction Limit Details:** While the per-transaction limit for most payments remains at ₹1 lakh, certain categories like IPOs and Retail Direct Scheme transactions now have a higher limit of up to ₹5 lakh.
- **Verified Merchants Required:** To leverage the enhanced limit, merchants must be verified and categorized under specific merchant category codes, such as MCC-9311 for tax payments.
- **Daily and Monthly Limits:** The standard UPI daily limit remains at ₹1 lakh per day for most transactions, with no fixed monthly limit specified by NPCI. However, individual banks may impose their own monthly restrictions.
- **Implementation and Compliance:** Banks, Payment Service Providers (PSPs), and UPI apps are required to update their systems to accommodate the new transaction limits, ensuring compliance with NPCI guidelines.



2. David Lammy becomes UK Deputy PM after Rayner's exit

- **Reason for Angela Rayner's Exit:** Angela Rayner resigned as Deputy Prime Minister and Labour's deputy leader following a probe into her tax affairs, specifically regarding underpaid stamp duty on an £800,000 flat in Hove.
- **David Lammy's Role:** David Lammy has been appointed as the new Deputy Prime Minister while retaining his position as Justice Secretary, overseeing critical issues like court backlogs, prison capacity, and confidence in the criminal justice system.
- **Responsibilities:** As Deputy Prime Minister, Lammy will stand in for Prime Minister Keir Starmer during his absence and act as a senior sounding board across the government, while also focusing on delivering reforms in the justice department.
- **Labour Party's Next Steps:** Rayner's exit triggers a deputy leadership contest within the Labour Party, which will test the party's coalition and potentially shape its tone and message heading into the next legislative crunch points.



3. Irfaan Ali re-elected as Guyana President

- **Election Results:** Irfaan Ali won a second term as President, with his People's Progressive Party/Civic (PPP/C) securing 36 seats in the National Assembly, an increase of three seats from the 2020 election. The party garnered over 55% of the popular vote.
- **International Observers:** The election process was monitored by several international groups, including the Organization of American States (OAS) and the Carter Center.
- **Opposition Performance:** The We Invest in Nationhood party, a newcomer led by US-sanctioned businessman Azruddin Mohamed, secured 24.87% of the votes and 16 seats, becoming the primary opposition.
- **US Congratulations:** The United States congratulated President Ali on his re-election, expressing commitment to strengthening bilateral ties between the two countries.



4. R Gandhi Reappointed as Yes Bank Chairman

- **Reappointment Details:** R Gandhi has been reappointed as the part-time non-executive Chairman of Yes Bank for a term from September 20, 2025, to



May 13, 2027, as approved by the Reserve Bank of India (RBI).

- **R Gandhi's Background:** Gandhi is a seasoned central banker with 37 years of experience, having served as the Deputy Governor of RBI from 2014 to 2017. He was Director of the Institute for Development and Research in Banking Technology (IDRBT), Hyderabad.
- **Role and Responsibilities:** As part-time non-executive Chairman, Gandhi will oversee board functions but won't be involved in day-to-day operations.
- **Impact on Yes Bank:** Gandhi's reappointment ensures leadership stability and continuity during the bank's recovery phase post-2020 crisis.

Foot notes:

About Yes Bank-

- **MD & CEO:** Prashant Kumar
- **Headquarters:** Mumbai
- **Founded:** 2003

5. India Wins Historic Men's Compound Archery Gold at World Championships

- **First-Ever Medal:** India won its first-ever gold medal in Men's Compound Archery at the World Championships, marking a historic milestone for the sport in the country.
- **Competition Location:** The championship took place in Gwangju, where the Indian team made their mark by reaching the final and securing the top spot.
- **Team Effort:** The victory showcases the team's exceptional skill, strategy, and teamwork, highlighting the growth and development of archery in India.
- **Global Recognition:** This achievement has garnered attention globally, with the World Archery Federation recognizing India's dominance in the sport.



6. Aryna Sabalenka retains women's singles title in US Open tennis

- **Dominant Performance:** Sabalenka showcased exceptional skill and composure, winning her fourth Grand Slam title overall and her first of the season in Flushing Meadows.
- **Back-to-Back Wins:** This victory marks the first time a woman has won the US Open in consecutive years since Serena Williams in 2014, solidifying Sabalenka's position



as a top player.

- **Challenging Conditions:** The match was played under the roof at Arthur Ashe Stadium, which affected Anisimova's serve due to glare, making it difficult for her to see the ball.
- **Mental Strength:** Sabalenka demonstrated mental toughness, particularly in the tie-breaker, where she remained focused and didn't falter under pressure.
- **Career Milestone:** With this win, Sabalenka has now won two US Open titles, in addition to her two Australian Open trophies, all of which were on hard courts.

7. DPIIT, ICICI Bank Partner to Boost Startup Ecosystem

- **Partnership Details:** DPIIT has signed a Memorandum of Understanding (MoU) with ICICI Bank to extend targeted support to DPIIT-recognized startups across India, formalized on September 4, 2025.
- **Startup Engagement Program:** ICICI Bank will design and launch a Startup Engagement Program on the Startup India portal, providing a structured engagement roadmap for startups, including accelerator access, mentorship, and pilot opportunities.
- **Accelerator Facility:** Selected startups will gain access to ICICI Bank's Mumbai-based accelerator facility, offering dedicated workspaces, structured curriculum, and one-on-one mentorship from industry leaders.
- **Networking Opportunities:** The initiative will create curated networking opportunities for startups to connect with venture capital firms, angel investors, corporate clients, and potential partners, facilitating growth and innovation.



8. Anuparna Roy wins Best Director Award at Venice Film Fest

- **Historic Win:** Anuparna Roy made history by winning the Orizzonti Award for Best Director at the 82nd Venice Film Festival, a prestigious honor in the film industry.
- **Debut Feature Film:** The award was given for her feature debut film "Songs of Forgotten Trees", showcasing her talent and potential as a filmmaker.
- **Presentation:** The film was presented by renowned Indian filmmaker Anurag Kashyap, highlighting the recognition she received from within the industry.



- **Achievement for Indian Cinema:** Roy's win marks a significant achievement for Indian cinema on the global stage, bringing attention to emerging talent in the country's film industry.
- **Breakthrough Moment:** This award serves as a breakthrough moment for Roy, potentially opening doors to new opportunities and collaborations in the film world.

9. India's First Port-Based Green Hydrogen Project at VOC Port

- **Project Inauguration:** Union Minister of Ports, Shipping and Waterways, Sarbananda Sonowal, inaugurated the project on September 5, 2025, marking a significant step in India's clean energy transition.
- **Green Hydrogen Production:** The Rs 3.87 crore pilot facility produces 10 Nm³/hr of green hydrogen, powering streetlights and an electric vehicle charging station in the port colony, making VOC Port the first Indian port to generate green hydrogen.
- **Green Methanol Bunkering Facility:** Alongside the hydrogen project, Sonowal laid the foundation for a Rs 35.34 crore Green Methanol Bunkering and Refuelling Facility with a 750 m³ capacity, supporting the proposed Coastal Green Shipping Corridor between Kandla and Tuticorin.
- **Renewable Energy Integration:** The project aligns with India's National Green Hydrogen Mission, aiming to reduce dependence on fossil fuels, promote sustainable energy, and position VOC Port as a key green bunkering hub in south India.



10. Amitabh Kumar Rai appointed as Judge of the Allahabad High Court

- **Appointment Notification:** The President of India appointed Amitabh Kumar Rai as Judge of the Allahabad High Court, following a recommendation by the Supreme Court Collegium on March 25, 2025.
- **Concurrent Appointment:** Rai's appointment was made alongside Rajiv Lochan Shukla, another advocate elevated to the Bench of the Allahabad High Court, as notified by the Ministry of Law and Justice.
- **Tenure Details:** Initially, Rai and Shukla will serve as Additional Judges for a typical tenure of two years, subject to performance review, before potential confirmation as permanent judges.



- **Judicial Capacity:** The appointments aim to strengthen the Allahabad High Court's judicial capacity, addressing the high pendency of cases and providing relief to litigants awaiting adjudication.



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