

8. Short news

1. Pandit Chhannulal Mishra

The Prime Minister has expressed deep sorrow at the passing away of Padma Vibhushan Pandit Chhannulal Mishra ji.

Pandit Chhannulal Mishra (1936–2025)

Born – He was born on August 3, 1936, in Azamgarh U.P. He was a renowned Indian Hindustani classical music singer. He learned not only khayal but also absorbed nuances of the Kirana gharana, making him versatile in multiple classical styles. Known for his mastery in thumri, dadra, and bhajans as well.

Major Honours – Padma Bhushan (2010), Padma Vibhushan (2020), Sangeet Natak Akademi Fellowship

Legacy – He is known for rigorous discipline in riyaaz and deep devotion to accuracy.

2. NATO Pipeline System (Nps)

Recently, Poland announced plans to join NATO Pipeline System (NPS) with a €4.7 billion investment.

NATO Pipeline System (NPS)

It was established during the Cold War, and supplies fuel and lubricants to NATO forces with modern flexibility. It spans about 10,000 km across 12 countries, has a storage capacity of 4.1 million cubic meters, and connects depots, air bases, airports, refineries, and transport points. While most networks are managed nationally, the Central Europe Pipeline System (CEPS) is a multinational system overseen by NATO's Support and Procurement Agency.

3. Stablecoins

The finance minister said that countries would have to “prepare to engage” with stablecoins whether they welcome the change or not.

Stablecoins

Stablecoins are cryptocurrencies designed to maintain price stability by pegging their value to underlying assets such as –

1. Fiat currencies (e.g., USD, Euro),
2. Commodities (e.g., gold),
3. Other cryptocurrencies, or
4. Algorithm-based systems.

Stablecoins are different from or Central Bank Digital Currencies (CBDCs), which are digital currencies officially issued and controlled by a government's central bank. Meanwhile, stablecoins can be privately issued and can also be pegged to foreign currencies.

Global Scenario in stablecoins – The U.S. passed the Genius Act, which mandates that stablecoins be fully backed by liquid assets (like cash or Treasury bills) and requires regular disclosures. Japan & Singapore have introduced targeted regulations for stablecoins. China has long prioritized the development of its sovereign digital yuan; however, it is now also examining the rising use of yuan-backed stablecoins.

4. Electronics Component Manufacturing Scheme

The union minister for Electronics and IT announced that under the ECMS, the government has received investment proposals worth ₹1.15 lakh crore, indicating strong industry response to India's push for self-reliance in electronics manufacturing.

Objective – To develop a robust component manufacturing ecosystem by attracting investments (global / domestic) across the value chain by integrating its domestic electronic industry with the Global Value Chains (GVCs).

The Target Segment Category under Scheme includes;

1. Sub-assemblies
2. Bare components

3. Selected bare components
4. Supply chain ecosystem and Capital equipment
5. Sub-assembly – Telecom.

Types of Incentive – Turnover linked incentive, capex incentive and hybrid incentive.

Tenure of the Scheme –

Turnover Linked Incentive – Six years with one year of gestation period.

Capex Incentive – Five years.

5. H125 Helicopters

Airbus Helicopters, in partnership with Tata Advanced Systems, is setting up a final assembly line for the Indian made H125 utility helicopter in Vemagal, Karnataka.

About H125 Helicopters

The Airbus H125 is a light, single-engine utility helicopter known for its versatility and exceptional performance in high-altitude and high-temperature conditions. The H125 was formerly known as the Eurocopter AS350. The H125 will cater to civil needs like emergency medical services, tourism, disaster relief, and law enforcement, while its military version (H125M) will serve India's armed forces, especially in high-altitude areas like the Himalayas.

6. India Conferred with Prestigious ISSA Award 2025

India has been awarded the prestigious International Social Security Association (ISSA) Award 2025 for 'Outstanding Achievement in Social Security' at the World Social Security Forum in Kuala Lumpur.

The International Social Security Association (ISSA)

It is the world's leading international organization for social security institutions, government departments and agencies. The ISSA, founded in 1927 under the International Labour Organization, promotes excellence in social security administration worldwide. It supports over 320 member institutions from 160+ countries by providing a professional community, developing standards and research, offering practical services, fostering innovation, and advocating for comprehensive social security systems globally.

India's Achievements – International Social Security Association (ISSA) Award recognized India's expansion of social security coverage from 19% in 2015 to 64.3% in 2025, now reaching over 940 million citizens.