

DAILY CURRENT AFFAIRS

14th October, 2025





The Hindu Analysis 14th October, 2025

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Gaza declaration inked as Hamas sets hostages free

Trump, leaders of Egypt, Qatar and Turkiye sign document meant to cement the ceasefire; Hamas releases last of the 20 surviving hostages and Israel hands over 1,968 mostly Palestinian prisoners

Agence France-Presse SHARM EL SHEIKH

.S. President Donald Trump hailed a "tremendous day for the Middle East [West Asia]" as he and regional leaders signed a declaration on Monday meant to cement a ceasefire in Gaza. hours after Israel and Hamas exchanged hostages and prisoners.

Arriving to a hero's welcome earlier in Israel, Mr. Trump had said, "This is a great day. This is a new beginning." Asked if the twoyear Gaza war was over, he said: "Yes."

Mr. Trump sat down at a resort in Sharm el-Sheikh with more than two dozen world leaders to discuss the deal. The U.S. President along with leaders of Egypt, Qatar and Turkiye





Sweet relief: A released Israeli hostage, held in Gaza since the October 7, 2023 attack by Hamas, with his mother; and (right) a freed Palestinian hugging a relative after his release from an Israeli jail. REUTERS

signed the declaration as guarantors to the Gaza deal.

"The document is going to spell out rules and regulations and lots of other things," Mr. Trump said before signing, repeating twice that "it's going to hold up."

As part of Mr. Trump's plan to end the Gaza war, Hamas on Monday freed the last 20 surviving hostages it held after two years of captivity in Gaza. In exchange, Israel released 1,968 mostly Palestinian prisoners held in its jails.

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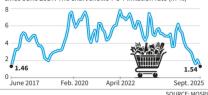






Historic low

India's retail inflation slipped to 1.54% this month, the lowest since June 2017. The chart shows Y-o-Y inflation rate (in %)



Retail inflation eases to 8-year low of 1.54%

T.C.A. Sharad Raghavan

Retail inflation fell to a more than eight-year-low of 1.54% in September on falling food and fuel prices, official data showed on Monday. This is once again below the Reserve Bank of lower comfort bound of 2%.

Inflation, as measured by the Consumer Price Index released by the Ministry of Statistics and Programme Implementation, was last lower in June 2017, when it stood at 1.46%. Inflation had fallen below the RBI's lower comfort limit in July 2025, before rising marginally to 2.1% in August.
The food and beverages

grouping saw a contraction of 1.4% in September, compared with a growth of 0.05% in August and 8.4% inflation in September last year. "Looking ahead, food inflation is likely to stay benign supported by a favourable base and good monsoon," Rajani Sinha, chief economist at CareEdge Ratings, said.

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SC orders CBI probe into stampede at Karur

Aaratrika Bhaumik NEW DELHI

Describing the September 27 stampede in Tamil Nadu's Karur as one that "shook the national conscience", the Supreme Court on Monday ordered a probe by Central Bureau of Investigation (CBI).

As many as 41 people died at a rally organised by the Tamilaga Vetri Kazhagam (TVK) led by actor Vijay.

A Bench of Justices J.K. Maheshwari and N.V. Anjaria said the incident had "left an imprint in the minds of citizens across the country" and that the kin of the deceased had knocked on its "doors" seeking an "unbiased" probe. It formed a threemember panel, chaired by



The site where 41 people died in a rally organised by the TVK.

former Supreme Court judge Justice Ajay Rastogi, to supervise progress.

"Looking to the fact that the issue involved certainly has a bearing on the fundamental rights of the citizens, and the incident which has shaken the national conscience, deserves fair and impartial investigation. As such, by way of an interim measure, a direction deserves to be issued to hand over the investigation to the CBI, which would lead to fair administration of justice. There cannot be any doubt that fair investigation is the right of a citizen," the Bench said in its interim or-

'Publicly exonerated'

The Bench observed that entrusting the investigation to the same police force whose senior officials had publicly exonerated their subordinates would compromise the credibility of the probe.

It pointed out that "top officials" of the State administration had conducted press conferences to "abjure the fault of the subordinate officials".

"This fact in itself creates a doubt in the minds of the general public about the independence and impartiality of the investigation... caught in the doldrums are the families of the deceased, injured victims and kith and kin of those who lost their lives in this tragedy. For them, the political tussle between the two sides is of little solace," the Bench remarked while transferring the probe to the Central agency.

The court clarified that its direction is "prima facie" in nature and subject to the filing of counter-affidavits by the parties concerned.

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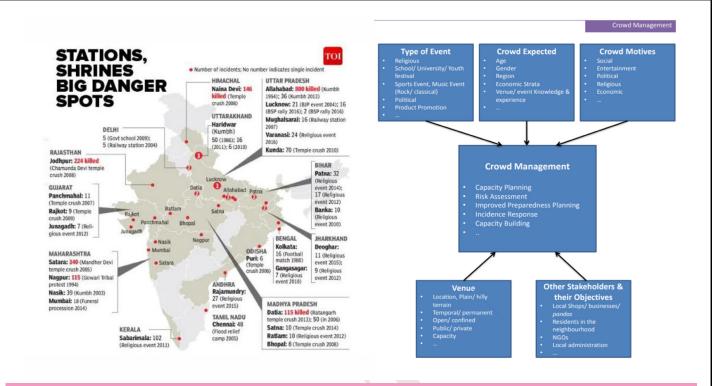
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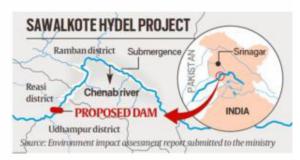
Testing governance

National security and ecological responsibility reinforce each other

responsibility reinforce each other resh impetus for the Savalkote Hydroelectric Project, planned as a 1.8-GW scheme on the Chenab, coincides with India's unlateral suspension of the India's unlateral suspension of the India Waters Treaty (IWT) after the Pahalgam terror attack, giving it a geopolitical symbolism that risks overshadowing questions relating to the environmental impact. The Union Ministries of Power and Home Affairs have repeatedly stressed its strategic value to press for exemptions from impact and carrying capacity studies. But other factors cannot be wished away with a magic want. The Chenab already hosts the Dulhasti, Bagilhar and Salal projects, in a "Dumper-to-Humper" hydropower corridor. Ignoring cumulative impact here means underestimating compounded sediment loads and slope instability. The gravity dam proposed at Sawalkote, despite being described as run-of-tree, will form a reservoir of over \$0,000 corror life. The control of t

at Savulkore, despite being described as run-ofriver, will form a reservoir of over 50,000 crore
litres, rendering it functionally closer to a storage
dam. Its estimated cost has rises by \$9,000 crore
due to inflation and prolonged administrative uncertainty. The NHPC Limited's recent record in
comparable Himalayan projects shows many
schedule slippages and cost overruns. Finally,
rehabilitation costs account for just 0.6% of total
expenditure whereas nearly 1,500 families will
have to be resettled and 847 hectares of forests
will have to be diverted.

In strategic terms, the project's timing signals
dida's intent to operationalse its entitlement over western rivers following the IWT's suspension.
Keeping the treaty in abeyance also removed procedural constraints, allowing projects such as Sawalkote and the Wullar Barrage to go ahead. However, this approach risks diminishing India's
rediblity as a riparian state that abides by treaties, particularly in fora where it advocates rulesacet transboundary governance. Pakistan has
already challenged the suspension's legality visdis the 1960 framework. Should India proceed
with multiple large projects without cooperative
mechanisms, future negotiations may potentially
invite third-party scrutiny — precisely what New
Delhi has long resisted. In any case, strategic assertion should come with ecological restraint,
and would require regional at future projects, regardless of treaty status. India should also institutionalise data transparency through regional or
multilateral platforms, converting hydrological
monitoring from a security risk into a confdence-building measure, which would also align
strategic autonomy with stewardship. Sawal
does legacy will ultimately depend on whether
India realises that national security and ecological
responsibility reinforce each other.







A green transition accelerating at express speed

he successful trial of India's first hydrogen-powered coach at the Integral Coach Factory (ICF) in July 2025 is more than a technological breakthrough. It is a testament to Indian Railways' accelerating green transition

As one of the largest rail networks in the world, the Indian Railways is undertaking a transformation with few global parallels, with the aim of achieving net-zero carbon emissions by 2030, four decades ahead of the national target

This ambitious shift is not just limited to clean This ambitious shift is not just limited to de energy adoption but also extends to a fundamental rethinking of infrastructure, operations and financing models, placing the Indian Railways at the forefront of India's sustainable development agenda. With over 24 million passengers and three million tonnes of freight moved daily, the

decarbonisation of India's railways has direct implications for national climate targets.

In the last 10 years, the Railways has electrified close to 45,000 kilometres of its broad gauge network. As a result, over 98% of its broad gauge network. As a result, over 38% of its broad gauge network stands electrified, reducing diesel dependence and cutting emissions sharply. The transition is complemented by large-scale renewable integration, with 553 MW of solar, 103 MW of wind and 100 MW of hybrid capacity (756 MW in total) already commissioned. More than MW in total) already commissioned. More than 2,000 stations and service buildings are powered by solar energy, while several railway buildings, including in the Northeast Frontier zone, have secured the Bureau of Energy Efficiency's "Shunya" net-zero label. Innovation in clean teasible in consolidate with the first. hydrogen-powered train, part of a wider "Hydrogen for Heritage" initiative to deploy 35 such units.

Parallel measures include shifting freight from road to rail to raise its modal share to 45% by 2030, introducing biofuel blends, constructing green buildings, and operationalising Dedicated Freight Corridors which are expected to avert 457 million tonnes of carbon dioxide (CO₂) over 30 years. These steps signal a technological



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is an IRAS officer. currently posted as Deputy Financial Adviser and Chief Accounts Officer, South Western Railway. He is also a recipient of the Chevening Scholarship from the Government of U.K., 2023

If done right, decarbonisation plan of the Indian Railways can prove that state-run systems can bring about change without derailing fiscal discipline

transformation and a systemic reimagining of the Indian Railways as a climate-positive backbone of national mobility.

Climate finance takes the main line

Climate mance takes the main line. The decarbonisation drive is increasingly underpinned by a robust and evolving green finance architecture. Since FY2023, the government has issued sovereign green bonds worth 558,000 crore, with the transport sector transfers a point bandising of sections. emerging as a major beneficiary. According to data from the Ministry of Finance, approximately \$42,000 crore has been allocated for the procurement of electric locomotives and metro and suburban rail expansions. These allocations integrate climate objectives into the very core of capital budgeting.

At the institutional level, the Indian Railway At the institutional rever, the indian Kailway Finance Corporation (IRFC) has played a pivotal role in mobilising climate aligned capital. Beginning with its \$500 million green bond issuance in 2017 which was utilised for the re-financing procurement of electric locomotives, the IRFC has steadily expanded its green fractions of the research of the propriet for exercise. financing footprint. Most recently, it extended a ₹7.500 crore loan to NTPC Green Energy for the development of renewable power capacity signalling a growing trend of cross-sectoral financing aimed at strengthening India's low-carbon infrastructure.

Multilateral agencies have also supported the green transition of the Indian Railways, In June green transition of the Indian Railways. In June 2022, the World Bank approved a \$245 million loan for the Rail Logistics Project, aimed at enhancing rail freight infrastructure, decongesting corridors and reducing greenhouse gas emissions.

Yet, more can be done. The first priority is to match electrification with genuinely match electrification with genuinely decarbonised electricity. If the additional traction power is drawn from a coal-heavy grid, climate gains will be diluted. A solution lies in directly procuring large volumes of renewable energy through long-term contracts with solar and wind producers, a step that has already seen some progress. This would ensure that "green trains" are powered by truly green power, making emissions reductions real rather than notional.

Second, last-mile connectivity must be approached with a climate lens. Railway stations should evolve into multi-modal green hubs, seamlessly integrating electric buses seamlessy integrand electric ouses, bicycle-sharing networks and pedestrian-friendly infrastructure. For freight, the low-carbon advantage of rail must be preserved through cleaner first-and-last-mile links, whether through electric trucks, Liquefied natural gas-powered vehicles, or emerging hydrogen mobility

Third, rolling stock innovation must keep pace Third, rolling stock innovation must keep pace with global benchmarks. Hydrogen fuel cell trains could be piloted on select non-electrified branch and heritage lines where full electrification is not cost-effective. In parallel, the adoption of lightweight coaches, aerodynamic locomotive designs and Artificial Intelligence-driven energy optimisation systems can reduce traction energy

optimisation systems can reduce traction energy needs and improve operational efficiency. Finally, technology alone will not drive transformation; behavioural change is equally critical. Green certification for trains, carbon labelling of freight services and public awareness campaigns can make passengers and businesses conscious participants in climate action. With its vast daily reach, the Indian Railways can shape public perception of sustainable mobility in a way no other transport system can.

Meeting the challenge

By 2030, if the net zero target is achieved, Indian Railways could prevent over 60 million tonnes of annual CO2 emissions which is equivalent to taking 13 million cars off the road. The financial case is equally compelling: electrification and energy efficiency measures are projected to generate cumulative fuel cost savings of over ₹1 lakh crore by the end of the decade

The challenge is not in setting targets but in mobilising and managing the capital to meet them. Done right, India's railway decarbonisation plan could become a global benchmark, proving that large, state-run transport systems can transition to low-carbon operations without derailing fiscal discipline.

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Mokyr, Aghion and **Howitt win Nobel** economics prize

Winners are professors in U.S., French and British universities; prize worth \$1.2 mn highlights work on innovation-driven economic growth

oel Mokyr, Philippe Aghion and Peter Howitt won the 2025 Nobel economics prize for "having explained innova-tion-driven economic growth", the Royal Swed-ish Academy of Sciences

growth", the Royal Swed-ish Academy of Sciences said on Monday. The prestigious award, formally known as the Sver-riges Riksbank Prize in Economic Sciences in Me-mory of Alfred Nobel, is the final prize to be given out this year and is worth Il million Swedish Kronor (SL2 million).

"The laureates have taught us that sustained growth cannot be taken for granted," the prize-award-ing body said in a state-ment. Economic stagna-

ing body said in a state-ment. Economic stagna-tion, not growth, has been the norm for most of hu-man history. Their work ware of, and counteract, threats to continued growth."

Mr. Mokyr is a professor at Northwestern Universi-ty, in Passason in the Unit-growth. The Company of the partial professor at the College de France and INSEAD, in Paris, and at the London School of Economics of Economics providence in Bri-sor at Brown University, in Providence in the United States. Mr. Mokyr was



ical observations to identi-fy the factors necessary for sustained growth based on technological innova-tions," John Hassler, mem-ber of the Nobel Commit-tee, said.

tee, said.

*Creative destruction

*Philippe Aghion and Peimperiment and a continuous and a
mathematical model of
mathematical model of
reative destruction, an
endless process in which
me wand better products
replace the old.*

The awards for medicine, physics, chemistry,
paeca and literature were
announced last week.

Those prives were estabished in the will of Swedbished in the will of Swedbusinessman Alfred Nobel
and have been handed out
since 1901, with a few interruptions mostly due to the

world wars.

World wars.

The economics prize was established much is ter, being given out first in the received by the control of the contro







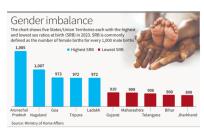


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Number of births declines; deaths rise slightly: report

The Vital Statistics of India, based on the Civil Registration System report for 2023, shows 86.6 lakh deaths were registered that year, recording a marginal increase from the 86.5 lakh in 2022

Vijaita Singh NEW DELHI



Science Section

Snow leopards are the world's least genetically diverse big cat



SNOW LEOPARD PRESENCE IN INDIA - Himachal Pradesh Uttarakhand Arunacha Pradesh



