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July 2026 – 1st to 7th

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Contents

1. GA IN NEWS

PIB IN NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	India's first Private Point-in-Space Instrument Approach Procedure for helicopter operations	• Announced by the **Ministry of Civil Aviation.** • To be launched in **Undavalli Heliport in Andhra Pradesh.** • Developed by the **Airports Authority of India** and approved by the **Directorate General of Civil Aviation.** • **PinS** stands for **Point-in-Space** and uses advanced **satellite-based navigation technology**. • Guided by advanced satellite-based navigation, leveraging the **Global Navigation Satellite System (GNSS)**. • The architecture incorporates the **GPS-Aided Geo-Augmented Navigation (GAGAN)** system. • **Objective:** to improve safety, precision and all-weather accessibility in helicopter operations.
		Additional Information • **GAGAN**- an indigenous satellite augmentation network jointly engineered by the **Airports Authority of India (AAI) and the Indian Space Research Organisation (ISRO**)—to enhance coordinate tracking precision and signal integrity.
2.	GAGAN	• An **IndiGo Airbus A320** successfully executed **India's first-ever commercial jet Satellite-Based Landing System (SLS)** approach using the indigenous **GAGAN** system. • The landmark demonstration flight was overseen by the **Directorate General of Civil Aviation (DGCA)** and took place at **Maharana Pratap Airport (Udaipur Airport) in Rajasthan**.
		About GAGAN • **GAGAN** stands for **GPS Aided GEO Augmented Navigation**. • India's indigenous **Satellite-Based Augmentation System (SBAS)**. • Jointly developed by **ISRO** and the **Airports Authority of India (AAI)**. • Improves **GPS accuracy** by providing **real-time correction and integrity information**. • Supports **safer aircraft navigation** and **satellite-based landing**. • Fully operational since **2015**. • The **first SBAS certified for the equatorial region.**

		Additional Information • **Navigation with Indian Constellation (NavIC)** is **India's independent regional navigation satellite system.** • While NavIC provides positioning, navigation and timing services, GAGAN enhances GPS signals to support precise aircraft navigation and landing.

GOVERNMENT INITIATIVES

S.No	Initiative	Key Facts
1.	Vande Mataram Camps	• Organized by **Department of Youth Affairs**, Ministry of Youth Affairs and Sports, , through **Mera Yuva Bharat (MY Bharat) platform**, • Introduced to commemorate the **150th anniversary of the National Song 'Vande Mataram'.** • **First camp** held at **Brainware University, Barasat, Kolkata, West Bengal.** • An immersive **7-day residential camps focus on national integration, youth leadership, and constitutional values.** • Comprise **20 camps across identified districts, each hosting 150 youth participants aged 15–29 years**, with participation from **six States per camp**

SUMMITS AND CONFERENCES

S.No	Summit/Conference	Key Outcomes
1.	National Conference on e-Governance (NCeG) 2026- 29th edition	• Venue: **Jaipur, Rajasthan.** • **Organizers:** Department of Administrative Reforms and Public Grievances (DARPG), the Ministry of Electronics and Information Technology (MeitY), and the State Government of Rajasthan. • **Theme:** "Viksit Bharat 2047: AI Enabled, Data-Driven and Secure Digital Governance". • **Key Outcome: Jaipur Declaration on e-Governance 2026-** outlined a shared vision and strategic roadmap for advancing AI-enabled, data-driven, secure and citizen-centric digital governance in line with the vision of Viksit Bharat 2047. • **National e-Governance Awards** awarded to **17 Outstanding Digital Governance Initiatives.** **Initiatives launched** • **The Digital India BHASHINI Division (DIBD)** launched the **Rajasthan Language Model Training Hackathon** to build local language datasets (Marwari, Mewari, etc.) and deployed real-time AI speech-to-text solutions across sessions.

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		About Digital India BHASHINI Division (DIBD) • Functions under **Digital India Corporation (DIC), Ministry of Electronics and Information Technology (MeitY).** • India's national initiative for AI-driven multilingual digital inclusion and language technology. • The platform supports **36 Indian text languages, 23 Indian voice languages, and 35 international languages.**
2.	**3rd Global Conclave on Plastic Recycling and Sustainability (GCPRS)**	• Held in **New Delhi.** • Organized by All India Plastics Manufacturers' Association (AIPMA) and the Chemicals & Petrochemicals Manufacturers Association (CPMA) with the support of the Department of Chemicals and Petrochemicals (DCPC), Ministry of Chemicals and Fertilizers.

DEFENCE EXERCISES/ INITIATIVES/ TECHNOLOGY

S.No	Exercise/Technology	Key Facts
1.	**DAC Capital Acquisition Proposals**	• The **Defence Acquisition Council (DAC)** approved **capital acquisition proposals** worth about **₹52,000 crore**. • The DAC accorded **Acceptance of Necessity (AoN)**, which means **in-principle administrative approval**. • For the Indian Army, approval of granted for the procurement of Anti-Unmanned Aerial Vehicles **(UAV)** Electronic Warfare System '**AKASH TARANG**', Man Portable Anti-Tank Guided Missile **(MPATGM)** Systems, Medium Range Surface-to-Air Missile (**MRSAM**) Weapon System, Very Short Range Air Defence System (**V-SHORADS**), Active Protection System for Tanks and **Jet Based Kamikaze Drone System**. • For the Indian Navy, approval was given for the procurement of Multi Influence Ground Mine (**MIGM), Naval Shipborne Unmanned Aerial System (NSUAS) and the setting-up of Land Based Testing Facility (LBTF) for Electric Propulsion System.** • For the Indian Air Force, the approval was accorded for the procurement of **Fixed-Wing Based High Altitude Pseudo Satellite (FW-HAPS)** and other proposals.
2.	**Lokayan 2026**	• **INS Sudarshini sailed into New York Port to represent India at the United States International Naval Review 250** and **Sail4th 250 celebrations** as a part of **Lokayan 2026.** • **Lokayan 2026** is a landmark **10-month global transoceanic sailing expedition** undertaken by the **Indian Navy's indigenously built three-masted barque sail training ship, INS Sudarshini**. • Flagged off from the **Naval Base in Kochi, Kerala** in January 2026. • The flagship voyage spans four continents, covering more than **22,000 nautical miles** while visiting **18 foreign ports across 13 countries.**

APPOINTMENT

S.No	Person in News	Key Facts
1.	Air Marshal Ashutosh Dixit	• Officially took charge as the **Vice Chief of the Air Staff (VCAS)** of the **Indian Air Force (IAF).** • **Predecessor:** Air Marshal Nagesh Kapoor.
2.	Lieutenant General Sandeep Jain	• Officially took charge as the **Vice Chief of the Army Staff (VCOAS)** of the **Indian Army.** • **Predecessor:** Lieutenant General N. S. Raja Subramani.

DAYS IN NEWS

S.No	Day in News	Key Facts
1.	78th National Chartered Accountants (CA) Day and Foundation Day of ICAI (July 1)	• Commemorates the establishment of the **Institute of Chartered Accountants of India (ICAI)**, which was founded on **1 July 1949.** **Initiatives launched during the event** • **Peer Review Board (PRB) Web Portal:** A newly automated portal was launched to digitalize the entire lifecycle of peer reviews—simplifying everything from applications and reviewer assignments to certificate generation.

MISCELLANEOUS

S.No	News	Key Facts
1.	Oldest accurately dated banyan tree	• Identified in **Munger, Bihar.** Belongs to the species **Ficus benghalensis.** • The banyan tree is estimated to be **around 700 years old.** • The research was carried out by the **Birbal Sahni Institute of Palaeosciences, Lucknow.** • The age of the Munger Banyan tree was determined using **radiocarbon dating**.
2.	FICCI Mercedes-Benz Bharat Innovation & Business Ideas Challenge Programme	• **Objective:** To identify and support high-potential Indian startups developing innovative and scalable solutions across key sectors, including manufacturing, sustainability, education, decarbonization Aand automotive/EVs.

OTHER NEWS

FIRST IN NEWS

S.No	News	Key Facts

1.	ICC Women's T20 World Cup 2026- 10th Edition Venue: **England and Wales**	• **Australia** won the **ICC Women's T20 World Cup 2026** to claim their record-extending **seventh title**, defeating hosts **England** by **7 wickets in the final at Lord's.** • **Australia** is the **team with the most wins in the tournaments history.** • **Australia's 14th women's World Cup title overall.** • Australia chased down England's total of 150/4. • Australia scored 153/3 in 17.1 overs to win the final. • This was the **highest successful run chase in a Women's T20 World Cup final.** • **Reward:** US$2.34 million for Australia. **Milestones** • The tournament featured **12 teams for the first time.** • **Danni Wyatt-Hodge (England) scored 302 runs,** the most runs **in a single edition of the ICC Women's T20 World Cup.** • **Danni Wyatt-Hodge** became the **first player to cross the 300-run mark in a single edition.** • **England and Australia jointly** recorded the **highest team total in Women's T20 World Cup history with 219 runs.** • **Ellyse Perry (Australia)**became the **first player across men's and women's T20 World Cups to reach 50 appearances.** • **Australia** registered the **highest successful chase in Women's T20 World Cup history** by scoring **172/4 against India.** • **Shabnim Ismail (South Africa)** became the **first player to reach 50 wickets in Women's T20 World Cup history.** • The tournament produced **3 centuries from Danni Wyatt-Hodge, Chamari Athapaththu and Tazmin Brits- the most in a single Women's T20 World Cup edition.** **Awards** • **Player of the Tournament & Final: Beth Mooney** (Australia) • **Top Run-Scorer: Danni Wyatt-Hodge** (England). • **Top Wicket-Taker: Shree Charani** (India, 14 wickets)
		Additional Information • **England** won the **inaugural ICC Women's T20 World Cup** in **2009.** • **India** has **never won the ICC Women's T20 World Cup**
2.	First Indian firm to hit 20 GW renewable capacity	• Milestones achieved by **Adani Green Energy Ltd (AGEL).** • The milestone was achieved within a decade of commissioning AGEL's first renewable energy project at **Kamuthi in Tamil Nadu in 2016.** • AGEL is targeting **50 GW renewable energy capacity by 2030**.
3.	India's first factory-fitted air suspension range of trucks	• Launched by **Ashok Leyland** under its **AVTR platform.**
4.	Ministry of Tourism–Google MoU	• The **Union Ministry of Tourism and Google India** signed an MoU to **boost India's tourism economy through technology**.

		• **Aim:** To help India prepare for tourism and drive economic and social impact through integrated technology and collaborative initiatives. • This initiative is the **Ministry of Tourism's first comprehensive partnership with a global technology company.** • The collaboration is structured around **three pillars:** Collaborative Insights into Travel Trends, Seamless Visual Discovery, and Building Digital Tourism Muscle.
5.	**2026 World Rowing Cup III** **Venue:** Lucerne, Switzerland	• **India won** its **first-ever gold medal** in the **tournament's history.** • Indian Army rowers **Havildar Lakshay** and **Havildar Ujjwal Kumar Singh** captured the landmark gold in the **Lightweight Men's Double Sculls (LM2x)** category, crossing the finish line in 6:26.09. • **Hongkong and the Netherlands** came **2^{nd} and 3^{rd} respectively in the event.** **Overall Medal Tally** • **United States won the overall series title for the first time in history**, over the three-stage international competition. • **Great Britain** finished a **close second**, followed by the **Netherlands in third position.**
6.	**India's first privately developed orbital-class rocket**	• **Skyroot Aerospace's Vikram-1** rocket will attempt India's **first privately developed orbital launch.** • **Vikram-1** will lift off from the **Satish Dhawan Space Centre, Sriharikota**. • For the first time, **diamonds and gold** will be launched into space aboard an **Indian rocket**. • Vikram-1 is **India's smallest orbital rocket**. • Skyroot Aerospace announced the **launch window for the maiden test flight of Vikram-1.** • The **maiden mission of Vikram-1** is named **"Aagaman"**, meaning **"arrival"** in Sanskrit. **Mission Agaman** will collect critical data on propulsion, stage separation, guidance, navigation, control, and overall vehicle performance. • Vikram-1 has been **designed to place payloads of up to 350 kilograms** into **Low Earth Orbit**. • Vikram-1 has been built using **advanced carbon composite structures** and **3D-printed rocket engines**. • The launch will mark **Skyroot's second mission after the successful suborbital flight of Vikram-S in 2022.**
		Additional Information • Hyderabad based Skyroot Aerospace is **India's youngest space technology unicorn.** • Skyroot Aerospace was founded by **former ISRO scientists Pawan Kumar Chandana** and **Naga Bharath Daka**.
7.	**India's first mobile "liquid tree" developed to fight air pollution**	• Name: **SALT (Smart Algal Liquid Tree).** • Developed by **Council of Scientific and Industrial Research-Central Institute of Mining and Fuel Research (CSIR-CIMFR).**

		• Installed at the CSIR-CIMFR campus in Dhanbad and at Northern Coalfields Limited in Singrauli, Madhya Pradesh.
8.	**WHO Emergency Use Listing for Ebola Bundibugyo Diagnostic Test**	• The **World Health Organization (WHO)** added the first **molecular diagnostic test** for **Bundibugyo virus (BDBV)** to its **Emergency Use Listing (EUL)**. • The test detects Bundibugyo virus by identifying its **genetic material in blood samples**. • WHO's **Emergency Use Listing (EUL)** procedure assesses the **quality, safety and performance** of essential health products.
9.	**India's first greenfield integrated refinery-cum-petrochemical complex**	• Located in **Pachpadra** in the **Balotra district of Rajasthan** • The facility is operated by **HPCL Rajasthan Refinery Limited (HRRL)**, a joint venture between Hindustan Petroleum Corporation Limited (**74% stake**) and the Government of Rajasthan (**26% stake**). • Built to process **9 Million Metric Tonnes Per Annum (MMTPA)** of crude oil.
10.	**Visa Payment Passkey**	• Visa launched **Visa Payment Passkey in India for OTP-less payment authentication.** • **IDFC FIRST Bank** became **the first regulated entity to go live with Visa Payment Passkey.** • Visa Payment Passkey allows cardholders **to authenticate online transactions without traditional one-time passwords.** • The feature introduces a **biometric, passwordless checkout flow built directly on global cryptographic standards.** • Powered by the **Fast Identity Online (FIDO)** standard. It pairs a device-bound private key with a public key registered to Visa. • Users confirm payments with native device security like **fingerprint scans, Face ID, device PINs, or unlock patterns**.

MOUs AND AGREEMENTS

S.No	Signing Entities	Key Facts
1.	**IIT Bombay & SBI Life Insurance**	• **Objective:** To establish the Bharat AI & Cyber Innovation Hub for Insurance. • The hub is a joint research and innovation centre for India's insurance sector. **Additional Information** • India's insurance premium market is projected to grow at an annual rate of 6.9% until 2030.
2.	**Agnikul Cosmos & ICEYE (Finland)**	• **Objective:** To build, launch and operate Synthetic Aperture Radar (SAR) Earth observation satellites from India.
3.	**Air India and SIA Engineering Company**	• **Objective:** To explore setting up a maintenance, repair and overhaul (MRO) joint venture in India. • **SIAEC is part of the Singapore Airlines Group, which holds a 25.1% stake in Air India.**

BANKING AND FINANCE

S.No	Program/Initiative	Key Facts
1.	IRDAI Licence to Prudential HCL Health Insurance	• **IRDAI** granted a certificate of registration to **Prudential HCL Health Insurance** to carry on health insurance business in India. • **Prudential HCL Health Insurance** is a joint venture between **Prudential** and **HCL Group**. • In the joint venture, **Prudential owns 70%** and **HCL Group holds 30%**.
2.	Punjab & Sind Bank's 119th Foundation Day	• Punjab & Sind Bank celebrated its **119th Foundation Day** in Delhi. • The bank unveiled its new Vision and Mission Statement during the event. • Punjab & Sind Bank launched the **Navjyoti mobile application** for human resources.
3.	Paytm Europe Payments Licence	• **Paytm Europe Payments** secured a **payment institution licence** in Luxembourg. • The licence was granted by **Luxembourg's financial regulator**, **Commission de Surveillance du Secteur Financier (CSSF)**. • **Paytm Europe Payments,** incorporated in **Luxembourg** is a **wholly-owned subsidiary of Paytm Cloud Technologies Limited (PCTL),** which in turn is a **wholly owned Indian subsidiary of One 97 Communications.** • **One 97 Communications** operates under the **Paytm** brand. • The approval allows Paytm Europe Payments to offer payment services, including **fund transfers** and **credit line-backed transactions**.
4.	Razorpay–NBBL Banking Connect	• **Razorpay** partnered with **NPCI Bharat BillPay Limited (NBBL)** to launch **Banking Connect.** • Banking Connect is a **mobile-first NetBanking solution for businesses and consumers.** • The solution aims to simplify digital payments by replacing fragmented bank integrations with a **single unified platform**. • Banking Connect offers **one interoperable rail** for NetBanking payments. It provides **instant enablement on all participating banks on Day 0**. • The solution supports faster **mobile-first intent-based** and **QR-based payment experiences.**

SCIENCE & TECHNOLOGY

S.No	Technology in News	Key Facts
1.	I-2SEA Submarine Cable System	• A consortium comprising **Microsoft, Lightstorm, Singtel, and Tata Communications** will build a submarine cable system connecting **India, Malaysia, and Singapore**. • The submarine cable system has been named **I-2SEA**.

		• I-2SEA will connect the **India–Southeast Asia corridor**. • The system will link India's east coast directly to **Singapore** and Malaysia's emerging data centre corridor in **Kuala Lumpur**. • The Indian landing points will be at **Machilipatnam** and **South Chennai**. • The cable system is designed to serve growing demand from **hyperscalers, GPU infrastructure providers, and enterprises** running **AI training and inference workloads**.
2.	**Rubin Observatory 10-year Cosmic Survey**	• The **NSF–DOE Vera C. Rubin Observatory** has launched its **10-year Legacy Survey of Space and Time (LSST)**. • The observatory will capture an **ultra-detailed, high-definition map of the southern sky**. • It aims to create an **ultra-wide, ultra-high-definition time-lapse record of the universe** using the **largest digital camera ever built**. • The Rubin Observatory is located on a **mountaintop in Chile**.

DEFENCE EXERCISES/ INITIATIVES/ TECHNOLOGY

S.No	Exercise/Technology	Key Facts
1.	**"VIJAY" roadmap**	• **Unveiled** by the **31st Chief of the Army Staff (COAS), General Dhiraj Seth** to transform the Indian Army into a **technology-enabled and future-ready force**. • The roadmap is inspired by the Defence Minister's vision for the **Decade of Transformation (2023–2032).** • It aims to make the Indian Army a future-ready and technology-enabled force. • **VIJAY stands for-** ○ **V – Vigilance.** ○ **I – Innovation and Transformation.** ○ **J – Jointness and Integration.** ○ **A – Aatmanirbharta (Self-Reliance)** ○ **Y – Yodha First (Soldier First)**

AWARDS

S.No	Award/Milestone	Key Facts
1.	**Bintang Adipurna**	• Awarded to **Prime Minister Narendra Modi.** • The award was presented by Indonesian President **Prabowo Subianto**. • The ceremony took place at **Istana Merdeka**, the **Presidential Palace in Jakarta.** • The honour recognised PM Modi's **leadership in strengthening India-Indonesia friendship.** • It also **recognised efforts towards furthering the unity, continuity and prosperity of Indonesia.** • **35th international honour conferred upon Prime Minister Narendra Modi.**

		About the Award • **Indonesia's highest civilian honour.** • The honour is also known as the **Star** of the **Republic of Indonesia.** • Instituted in **1959.** • Awarded to individuals who have rendered exceptional service to the unity, continuity and prosperity of the Republic of Indonesia.
2.	**USISPF 2026 Leadership Award**	• **The US-India Strategic Partnership Forum (USISPF)** presented its **2026 Leadership Award to Sunil Bharti Mittal.** • **Sunil Bharti Mittal** is the **founder and chairman of Bharti Enterprises**. • He was recognised for transforming **India's telecommunications landscape**. • He was also recognised for advancing **economic ties between India and North America**. • The award recognised contributions toward strengthening the **India-US strategic and economic partnership.**
3.	**Carnegie's Great Immigrants List 2026**	• The 2026 class comprises **25 naturalised US citizens from 21 countries.** • **Four Indian Americans were named to the Carnegie Corporation of New York's Great Immigrants, Great Americans list for 2026.** • **The Indian-American honourees include-** o **Nikesh Arora-** Chairman and CEO of Palo Alto Networks. o **Mahzarin Banaji -** Harvard University professor known for work on implicit bias. o **Dr Sanjiv Chopra -** Harvard Medical School professor and liver disease specialist. o **Reshma Kewalramani _** President and CEO of Vertex Pharmaceuticals.
4.	**AAPI Humanitarian Award**	• Awarded to **Nita M. Ambani**, Chairperson of **Reliance Foundation**. • Awarded by **American Association of Physicians of Indian Origin (AAPI)** in **Tampa, Florida, USA.** • The award recognised her contributions to **healthcare, education, and social impact.**
5.	**Bukhman International Booker Prize 2027**	• The **International Booker Prize** will be renamed as the **Bukhman International Booker Prize** from **2027**. • The renaming follows a **10-year funding deal** with **Bukhman Philanthropies**. • The cash award for the winning title will double from **£50,000** to **£100,000**. • The award focuses on a **single work of long-form fiction or a collection of short stories translated into English, published in UK and/or Ireland.**

APPOINTMENT

S.No	Person in News	Key Facts
1.	**Ravi Agrawal**	• Re-appointed as **Chairman, Central Board of Direct Taxes (CBDT)** for a period of six months.

2.	Vikram Misri	• His role as **Foreign Secretary of India** has been **extended for one year**.
3.	Keiko Fujimori	• Declared the **winner of Peru's presidential runoff election**.
4.	Sourav Ganguly	• **InsuranceDekho** appointed former Indian cricket captain **Sourav Ganguly** as its **brand ambassador.** • InsuranceDekho launched the **"Khul Kar Khelo"** campaign featuring **Sourav Ganguly**.

PERSONS IN NEWS

S.No	Person in News	Key Facts
1.	Vaibhav Sooryavanshi	• Became the **youngest player to make an international debut for India.** • He made his debut at the age of **15 years and 99 days** at a **T20I** against **England** in **Old Trafford, Manchester** • He broke Sachin Tendulkar's 37-year-old record. • Sachin Tendulkar had **made his international debut at the age of 16 years and 205 days against Pakistan.** • Vaibhav became the **second youngest overall** to make a senior international debut. • Pakistan's **Hasan Raza** remains the **youngest overall international debutant, having debuted at 14 years and 237 days.**
2.	Unai Simón	• Set the record for the **longest shutout streak in World Cup history**.. • He reached **519 consecutive minutes** without conceding a goal at the World Cup. • Unai Simón achieved the record during Spain's **3-0 victory over Austria**. • He broke the **36-year-old record** of Italy goalkeeper **Walter Zenga**. • Walter Zenga had set the earlier record in the **1990 World Cup**.
3.	Cristiano Ronaldo	• Became the **oldest goalscorer** in **FIFA World Cup knockout-stage history**. • He achieved the milestone during Portugal's **2-1 win over Croatia.** • He was **41 years and 147 days old** when he scored the goal. • He surpassed **Lionel Messi to become the oldest player to score in the World Cup knockout rounds.** • This was his **first-ever goal** in the knockout stages of the FIFA World Cup. • He also became the **second-oldest goalscorer overall** in FIFA World Cup. • **Roger Milla** of **Cameroon** remains the **oldest goalscorer overall in World Cup history.** • He also became the oldest outfield player to start a men's FIFA World Cup knockout match. • The match between **Portugal and Croatia became the first men's FIFA World Cup** match to feature **two outfield players over the age of 40 on opposing sides.** The other player was Croatia captain **Luka Modrić.**

4.	Hokato Hotozhe Sema	• **Hokato Hotozhe Sema** became **World No. 1** in the men's **Shot Put F57** category. He belongs to **Nagaland**. • He secured the top position in the latest **World Para Athletics Rankings**. • He recently became the first **Paralympian** to be conferred the **Ati Vishisht Seva Medal**. • He is also a recipient of the **Arjuna Award**. • He won the **bronze medal** in the men's **Shot Put F57** event at the **Paris Paralympics 2024**. • Fellow Indian athletes **Rana Soman** and **Juyal Shubham** were ranked **second** and **third**, respectively, in the latest rankings.

OBITUARIES

S.No	Person in News	Key Facts
1.	Vijaya Mehta	• **Veteran film and theatre personality.** • **Awards:** Sangeet Natak Akademi Award, National Film Award for Best Supporting Actress (1986) for her brilliant dual performance and direction in *Rao Saheb*, Padma Shri.
2.	Puviyarasu	• **Tamil poet, translator and writer.** • **Two-Time Sahitya Akademi Award winner.** • He received the **Sahitya Akademi Award in 2007** for **Puratchikaaran**, the Tamil translation of Kazi Nazrul Islam's **The Revolutionary**. • He received the **Sahitya Akademi Award in 2009** for the poetry collection **Kaioppam**.
3.	Dr. Teejan Bai	• A **folk singer and exponent of Pandavani**, a traditional musical storytelling art form from **Chhattisgarh**. • Recipient of **Padma Shri, Padma Bhushan and Padma Vibhushan awards.**

DAYS IN NEWS

S.No	Day in News	Key Facts
1.	International Day of Parliamentarism (June 30)	• Theme: **"Bring Human Rights into Focus".**
2.	International Plastic Bag Free Day (July 3)	• Theme: "**Breaking Free from Single-Use Plastics: Towards a Sustainable Future**".
3.	International Day of Cooperatives 2026 (July 4)	• Theme: **"Cooperatives for a Peaceful World!".**
4.	World Zoonoses Day 2026 (July 6)	• Theme: **"One World, One Health: Prevent Zoonoses"**.

5.	World Rural Development Day 2026 (July 6)	• Theme: **"Financing the First Mile of Food Systems".**

MISCELLANEOUS

S.No	News	Key Facts
1.	CCI Approval for RCB Acquisition	• The **Competition Commission of India (CCI)** cleared the acquisition of IPL franchise **Royal Challengers Bangalore (RCB)**. • The CCI approved the acquisition of **100% shareholding of Royal Challengers Sports**. • The acquisition was approved as a **₹16,660-crore all-cash deal**. • The acquisition was done by a consortium of **Aditya Birla Group, The Times of India Group, Bolt Ventures and Blackstone**. • The consortium includes **Big Banyan Holdings, Bolt IPL Holdings, Times Internet, Times Cricket, ICQ Opportunities, Asia Investment Topco II and others**. • Earlier, **United Spirits Ltd (USL)** had announced the sale of IPL franchise **Royal Challengers Bangalore (RCB)**.
2.	Removal of E-Rickshaw Disabling Apps	• The government ordered the **removal of smartphone apps allegedly misused to remotely disable battery-operated vehicles**, including e-rickshaws. • The apps reportedly ordered for removal were **BAT-BMS**, **Lossigy**, and **Epoch-i-ion.**

2. GA + ESI

PIB IN NEWS

SOCIAL SECTORS - HEALTH

2.1 ICMR-MINDS Wins Gold at National Awards for e-Governance 2026

Why in News?

- The **Indian Council of Medical Research (ICMR)** won the **Gold Award** at the **National Awards for e-Governance 2026**.

Key Highlights

- **Awarding body**: **Department of Administrative Reforms and Public Grievances (DARPG), Ministry of Personnel, Public Grievances & Pensions.**
- The award was given to **ICMR-MINDS**, an AI-enabled healthcare innovation.
- **ICMR-MINDS** won under **Category 2: Innovation by Use of AI and Other New Age Technologies for Providing Citizen-Centric Services.**
- **ICMR-MINDS** was recognised for using digital technology and AI-based clinical decision support to improve mental healthcare delivery.

- It helps trained **non-specialist frontline healthcare workers** screen, assess, follow up and manage **mental health and substance use disorders** by using **Clinical Decision Support System (CDSS)**.
- It is implemented across **Seven States** through seven collaborating institutions - Assam, Gujarat, Haryana, Karnataka, Madhya Pradesh, Odisha, Punjab.

ICMR-MINDS

• ICMR-MINDS is an **implementation research study**.
• It focuses on integrating screening and management of:
  • mental health disorders,
  • substance use disorders,
  • other non-communicable diseases.
It uses digital workflows and decision support to help frontline health workers deliver standardised mental healthcare.

SOCIAL SECTORS IN INDIA - EDUCATION

2.2 National Academic Depository (NAD): Advancing Digital Governance in Education

Why in News?

- The Government highlighted the role of the **National Academic Depository (NAD)** in strengthening digital governance in education by enabling secure digital storage, verification and sharing of academic records through the DigiLocker ecosystem.

Key Highlights

- **NAD** is a nationwide framework for the **digital storage, issuance, verification and authentication** of academic awards such as degrees, diplomas, certificates and mark sheets.
- Since **2020**, NAD has been operational through **DigiLocker** under the Digital India programme. It forms an integrated ecosystem with:
  - DigiLocker
  - Automated Permanent Academic Account Registry (APAAR)
  - Academic Bank of Credits (ABC)
- Supports key reforms under **National Education Policy (NEP) 2020**, including:
  - Multiple Entry–Multiple Exit (MEME)
  - National Credit Framework (NCrF)
  - Academic Bank of Credits (ABC).
- NAD is integrated with **e-Sanad**, enabling electronic verification, attestation and apostille of educational documents for overseas education and employment.
- Stakeholders include:
  - Students and academic award holders
  - Universities, school boards and educational institutions
  - Banks, employers, government departments and other verifying agencies.

- **Governance Framework**
    - **Parent Ministry:** Ministry of Education
    - **Nodal Agency:** University Grants Commission (UGC)
    - Educational institutions issue authenticated digital credentials, which can be securely accessed and shared by students through DigiLocker with their consent.
- **Additional Information -** As of **7 July 2026**, NAD covered **3,420 awarding institutions and organisations** and hosted over **110 crore educational records**.

SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ISSUES

2.3 Mizoram's Natural History Museum Notified as India's 21st Designated Repository under the Biological Diversity Act

Why in News:

- The Ministry of Environment, Forest and Climate Change (MoEFCC) has notified the **Natural History Museum (NHM), Mizoram University**, as **India's 21st Designated Repository** under **Section 39 of the Biological Diversity Act, 2002**.

Key Highlights

- The notification was issued based on the recommendation of the **National Biodiversity Authority (NBA)**.
- Designated Repositories preserve **authenticated biological specimens** accessed under the **Biological Diversity Act, 2002**, supporting biodiversity conservation, scientific research and species identification.
- Located in the **Indo-Burma Biodiversity Hotspot**, the museum supports documentation and conservation of endemic species, including the recently discovered amphibian **Leptobrachella tamdil**.
- The designation contributes to:
    - **National Biodiversity Target 4** under India's **National Biodiversity Strategy and Action Plan (2024–2030)**.
    - **Target 4** of the **Kunming–Montreal Global Biodiversity Framework**, promoting **ex situ conservation** and conservation of genetic diversity.
- **About Designated Repositories**
    - Notified under **Section 39 of the Biological Diversity Act, 2002**.
    - Designated by the **Central Government** on the recommendation of the **National Biodiversity Authority (NBA)**.
    - Functions:
        - Preserve authenticated biological specimens.
        - Maintain voucher and type specimens.
        - Support taxonomic research, biodiversity documentation and conservation.
        - Facilitate scientific access to biological resources while ensuring regulatory compliance.

SOCIAL JUSTICE

2.4 TribeX: India's First Digital Learning Platform for Tribal Heritage

Why in News?

- The Ministry of Tribal Affairs organized a two-day **National Workshop on Strengthening Tribal Research Institutes (TRIs)** in Bhubaneswar, Odisha, and launched **TribeX**, India's first dedicated digital learning platform for tribal arts, culture and traditional knowledge.

Key Highlights

- The workshop was organized jointly by the **Ministry of Tribal Affairs** and the **Government of Odisha** to strengthen **Tribal Research Institutes (TRIs)** as centres of research, policy support and cultural preservation.
- The workshop concluded with the adoption of the **Bhubaneswar Declaration**, providing a roadmap for strengthening TRIs across the country.

TribeX Platform
• **TribeX** is a first-of-its-kind digital learning platform dedicated to preserving and promoting India's tribal: ○ Arts and crafts ○ Languages ○ Culture ○ Traditional knowledge ○ Indigenous skills • Developed as a comprehensive digital learning ecosystem featuring: ○ Digital Academy ○ Learning Management System (LMS) ○ Repository Management System ○ Heritage Archive • The platform offers: ○ **20 free certificate courses**, with plans to expand to **100+ courses**. ○ **Five UGC-recognised one-year hybrid Post Graduate Diploma programmes** in: ▪ Tribal Language: Santali (Ol Chiki) ▪ Sustainable Tribal Culture-Based Livelihood Practices ▪ Museology and Tribal Museum Management ▪ Tribal Arts and Crafts of India ▪ Tribal Textiles. • The Heritage Archive currently hosts **over 5,000 multimedia resources**, with plans to expand to **10,000**, documenting tribal literature, oral traditions, festivals and cultural practices.

INDIAN POLITICAL SYSTEM

2.5 UIDAI Enables Free Email Update in Aadhaar through Aadhaar App

Why in News

- The **Unique Identification Authority of India (UIDAI)** has enabled residents to **add or update their email ID in Aadhaar through the Aadhaar App**, eliminating the need to visit Aadhaar centres.
- The facility became effective from **1 July 2026** and will remain **free for six months** when availed through the Aadhaar App.
- Residents can now update their email ID digitally without visiting an Aadhaar Seva Kendra.
- Linking an email ID with Aadhaar enables:
    - Real-time email alerts whenever Aadhaar authentication is carried out.
    - Enhanced transparency and security through timely notifications.

New Aadhaar App

- The Aadhaar App is designed as a **next-generation digital identity platform** focused on convenience, privacy protection and paperless service delivery.
- The application enables Aadhaar Number Holders to securely **carry, verify, share and authenticate identity details** directly through smartphones.
- **Selective Sharing:** Users can share **only specific identity fields** (e.g., just the name and age) instead of the entire Aadhaar profile.
- **One Family – One App:** Allows the management of up to **five Aadhaar profiles** on a single mobile device.
- **Mobile Number Update:** Residents can now **update their registered mobile number** through the app.
- **Data Minimisation:** Aligned with the **Digital Personal Data Protection (DPDP) Act**, ensuring that verifiers do not store Aadhaar numbers.
- **Face Verification:** Includes advanced **Face Verification** for proof of presence and offline usage.
    - **Offline Verification:** Enables verification through **QR code scanning**, useful for hotel check-ins and age verification.
- **Biometric Control:** Single-click **biometric lock/unlock** to prevent unauthorized authentication.
- **QR-based Contact Card:** For easy sharing of contact details without exposing sensitive information.
- The Aadhaar App supports **paperless identity verification**, reducing dependence on physical photocopies and manual documentation processes.
- The Aadhaar App supports several practical governance and service-delivery applications, including:
    - Hotel check-ins
    - Hospital admissions
    - Visitor management systems

  - Event entry verification
- The App facilitates **age-gating and identity verification services** for gig workers, delivery personnel and service partners.

GENDER ISSUES

2.6 SHE-LEAPS: Digital Empowerment for Lakhpati Didis

Why in News?

- The Government of India has launched **SHE-LEAPS (Self-Help Entrepreneur–Livelihoods and Enterprise Application for Prosperity and Sustainability)**, a digital platform to empower women-led Self-Help Group (SHG) enterprises through digital monitoring, enterprise development, and financial inclusion.
- It was launched on **29 June 2026** at the **Rashtriya Gramin Vikas Sammelan** in New Delhi.

About SHE-LEAPS

- It is a **mobile app** that helps **women entrepreneurs in Self-Help Groups (SHGs)** start and grow their businesses.
- It enables **business tracking, income monitoring, financial inclusion, and better planning**, and supports both **farm and non-farm rural enterprises**.
  - Developed by - **Digital India Corporation**
  - Ministry- **Ministry of Rural Development**
  - Implemented under- **LokOS Platform**
    - **LokOS** is a digital platform that captures and manages data related to **Community-Based Organizations (CBOs)** under the rural livelihood ecosystem.
- **Coverage**
  - To be implemented across **34 States and Union Territories(except Delhi and Chandigarh)**.
  - Supports **State Rural Livelihood Missions (SRLMs)** in monitoring and promoting SHG enterprises.
- **SHE-LEAPS** is a key digital tool to strengthen the **Lakhpati Didi** initiative by tracking enterprise performance and income growth.
  - Recently, the government has increased the **target** of **the Lakhpati Didi scheme** from **3 crore to 6 crore women**.
  - The government also plans to release **₹10 lakh crore** to benefit **Lakhpati Didis** over the **next five years**

GLOBALISATION

2.7 India–Israel Bilateral Investment Agreement Comes into Force

Why in News?

- The **India–Israel Bilateral Investment Agreement (BIA**) came into force on 4 July 2026.
- The agreement had been signed earlier on 8 September 2025 in New Delhi.
- It aims to strengthen bilateral economic relations and provide a secure and predictable investment climate for investors of both countries.

Background

- India and Israel established full diplomatic relations in **1992**.
- India and Israel had an earlier **Agreement for Promotion and Protection of Investments** signed in **1996**, which expired in **March 2016**.
- In **FY 2024–25**, bilateral merchandise trade was **US$ 3.75 billion.**
- **India exported** goods worth about **US$ 2.1 billion** to Israel in FY 2024–25.
- **India imported** goods worth about **US$ 1.6 billion** from Israel in FY 2024–25.
- India is Israel's **second-largest Asian trading partner in merchandise trade**

INDUSTRIAL DEVELOPMENT IN INDIA

2.8 MECON Achieves Miniratna Category-I Status

Why in News?

- The **Ministry of Steel has granted "Miniratna Category-I" status to MECON Limited**, a Central Public Sector Enterprise (CPSE).
- This upgrade is based on its strong financial performance, including a **positive net worth of ₹535.42 crore as on 31 March 2026**.

About MECON Limited
• **MECON Limited** is a **Government of India engineering, consultancy, and project management company**. • It works mainly in Steel sector, Oil & Gas, Power, Infrastructure and Mining. • Headquarters : **Ranchi, Jharkhand** • Administrative Ministry : **Ministry of Steel**
Miniratna Status
• **Miniratna Category-I status** is granted to profitable CPSEs with a strong financial track record, allowing them enhanced autonomy to make investment decisions up to prescribed limits without prior government approval. **Eligibility for Miniratna Category-I** • Profit - Continuous profit for last 3 years • Net Worth- Positive net worth • Performance- Strong financial track record

Powers Given to Miniratna Category-I CPSEs

- Invest in new projects faster
- Modernise infrastructure
- Expand business operations
- Adopt new technology
- Take financial decisions within approved limits

👉 This reduces dependency on government approval and improves efficiency.

OTHER NEWS

GLOBALISATION

2.9 ADB Approves USD 230 Million Loan to Modernize Water Supply and Sanitation in Chennai

Why in News?

- The Asian Development Bank has approved a **USD 230 million sovereign loan** to modernize and expand the **water supply and sanitation system in Greater Chennai, Tamil Nadu**.
- The project aims to improve **safe drinking water supply, sewerage services, climate resilience, and operational efficiency** for approximately **4.5 million residents**.

Key Highlights of Water Supply and Sanitation Project

- **Implementing Agency:** Chennai Metropolitan Water Supply and Sewerage Board (CMWSSB)
- **Chennai** to become the **first Indian city with a Comprehensive Ring-Main Water Distribution System.**
- The project will introduce a **closed-loop (ring-main) water distribution network.**
    - A **ring-main system** is a pipeline network arranged in a loop rather than a dead-end line.

Linkage with Government Initiatives

The project complements:

- AMRUT 2.0
- Urban Challenge Fund
- Jal Jeevan Mission (broader water sector reforms)
- Sustainable Development Goal 6 – Clean Water and Sanitation.

2.10 Global Biofuels Alliance (GBA)

Why in News?

- The **Global Biofuels Alliance (GBA)** inducted **15 early-career researchers**, including **two from India** from **TERI** and **IIT Delhi**, into the **Global Biofuel Champion Fellowship**.

- Each selected fellow receives a **$15,000 grant** and serves as a **GBA Ambassador** for **two years**.

About the Global Biofuels Alliance

The **Global Biofuels Alliance** is a multi-stakeholder international initiative launched to promote the development, adoption and trade of **sustainable biofuels**.

- Launched on**: 9 September 2023**
- Launched during**: G20 Leaders' Summit, New Delhi**
- Initiative led by**: India during its G20 Presidency**
- Nodal Ministry (India): **Ministry of Petroleum and Natural Gas (MoPNG**)
- Key founding countries**: India, Brazil and the United States**
- Interim Director General**: Dr. Neeraj Mittal**
- Secretariat**:** To be established in **India** through Host Country Agreement

Membership and Support

- The alliance includes member countries from **G20, invitee and non-G20 countries**.
- **Member Nations:** The alliance has expanded to **include 34 member countries and 14 major international organizations,** including the World Bank, Asian Development Bank (ADB), World Economic Forum (WEF), and the International Energy Agency (IEA).
- **Governance Structure:** The Temporary Executive Committee (TEC) acts as the operational decision-making body of the alliance

The Three Pillars of GBA Workstreams

- **Standardization & Certification:** Developing internationally recognized codes for biofuel quality and sustainability.
- **Market Expansion:** Identifying high-potential markets and facilitating global trade in biofuels.
- **Technology Hub:** Aiding capacity building and technology transfer, particularly for developing nations.

India's Role

- India is one of the **founding members** of GBA, along with **Brazil and the United States**.
- India is the **third-largest biofuel producer globally**, after the **United States and Brazil**.
- India achieved its **20% ethanol blending target** ahead of the original **2030 deadline**.
- India will host the **GBA Secretariat** in New Delhi through the **Host Country Agreement**.

2.11 SRI LANKA HAS BEEN UPGRADED TO AN UPPER-MIDDLE-INCOME ECONOMY

Why in News?

- Sri Lanka has been upgraded by the **World Bank Group** from a **lower-middle-income economy** to an **upper-middle-income economy** in its latest country income classification.
- The classification was released on **1 July 2026** and will remain applicable till **June 2027**.

Basis of Classification

- The World Bank updates country income classifications every year on **1 July**, based on **Gross National Income (GNI) per capita** of the previous calendar year.
    - **Gross National Income per capita** means the total income earned by a country's residents and businesses, divided by its population.
    - It includes **income earned domestically as well as income received from abroad**
- The classification uses the World Bank's **Atlas method**, which expresses GNI per capita in US dollars and smooths short-term exchange-rate fluctuations.
    - In **1989**, the current form of the **Atlas method** was introduced for converting GNI into US dollars. This makes cross-country income comparison more stable and reliable

World Bank Income Categories

- The classifications are divided into **four** categories: **Low-income**, **Lower-middle-income**, **Upper-middle-income** and **High-income.**

	Low income	Lower-middle income	Upper-middle income	High income
July 1, 2026 (new, for FY27)	≤ 1,175	1,176 - 4,635	4,636 - 14,375	> 14,375
July 1, 2025 (previous, for FY26)	≤ 1,135	1,136 - 4,495	4,496 – 13,935	> 13,935

Key Findings

- The latest classification covers **218 economies** and will remain a global reference until the end of **June 2027**.

Movement	Economies
Lower-middle-income to Upper-middle-income	Sri Lanka, Jordan, Micronesia, Philippines, Viet Nam
Low-income to Lower-middle-income	Togo
Downgraded economies	None

Reason Behind Sri Lanka's Upgrade

- Sri Lanka's upgrade reflects its recovery after the severe **2022 economic crisis**, when the country faced one of its worst macroeconomic downturns.
- The World Bank described Sri Lanka's case as a **recovery story**, with real GDP growth of **5% in 2025**.
- The recovery was supported by a rebound across industries and growth in **financial services** and **tourism services**.

India and Current Threshold

- India remains a **lower-middle-income economy**.
- For India to move to the **upper-middle-income** category in the FY27 classification, its GNI per capita would need to cross **$4,636**.
- India's classification depends on **GNI per capita**, not its aggregate GDP size.

- This is why India can be among the world's largest economies by GDP and still remain **lower-middle-income** under World Bank classification

2.12 UN Global Dialogue on Artificial Intelligence (AI) Governance

Why in News?

- The **United Nations** convened the **first Global Dialogue on Artificial Intelligence (AI) Governance** in Geneva to promote inclusive, safe and accountable global governance of AI.

Key Highlights

- The Dialogue brings together: Governments, Technology companies, Academia, Civil society, Technical experts.
- It aims to ensure that AI governance reflects the priorities of **all countries**, including developing nations and the Global South.
- Discussions focus on:
    - AI opportunities and risks
    - Bridging the global AI divide
    - International cooperation on AI governance
    - AI safety, accountability and transparency
    - Meaningful human oversight of AI systems consistent with international law
- The consultations identified key priorities including:
    - AI safety
    - Capacity building
    - Transparency
    - Accountability
    - Ethical, social, cultural and linguistic implications of AI
- The Dialogue follows the release of the preliminary report of the **Independent International Scientific Panel on Artificial Intelligence**, which highlighted the need for stronger global safeguards as AI capabilities continue to advance.

About the UN Global Dialogue on AI Governance

- Established under **United Nations General Assembly Resolution A/RES/79/325**.
- It is the **first UN-mandated global platform** where Member States and stakeholders deliberate on AI governance.
- The Dialogue was established pursuant to the **Global Digital Compact**, adopted as part of the **Pact for the Future (September 2024)**.
- Functions:
    - Exchange best practices
    - Share national and regional experiences
    - Promote common approaches to AI governance
    - Facilitate inclusive global cooperation on artificial intelligence
- The Dialogue is held as part of **Digital Week Geneva**, alongside the **AI for Good Global Summit** and the **World Summit on the Information Society (WSIS) Forum**.

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- The **first session** was held in **Geneva (July 2026)**.
- The **second session** is scheduled to be held in **New York in May 2027**.

About the Independent International Scientific Panel on AI

- Constituted by the **United Nations** to provide an independent scientific evidence base for AI policymaking.
- Comprises **40 independent experts** selected through an open global process.
- **Co-Chairs:**
  - Yoshua Bengio (Canada)
  - Maria Ressa (Philippines)
- The Panel assesses emerging AI trends, opportunities, risks and governance challenges to support informed international decision-making.

MEASUREMENT OF GROWTH

2.13 Fiscal Deficit Narrows in April–May FY27 Due to RBI Dividend

Why in News?

- The **Controller General of Accounts (CGA)** released the **Central Government's fiscal performance for April–May FY27**, showing an improvement in the fiscal position, supported by strong revenue receipts and the RBI's record surplus transfer.

Key Highlights

- Fiscal Deficit **: ₹1.62 trillion**
- Fiscal Deficit as % of Budget Estimate(BE) **: 9.6%**
- FY27 Fiscal Deficit Target: ₹16.96 trillion **(4.3% of GDP)**

Reasons for Fiscal Deficit Improvement-

1. Record RBI Dividend

- The RBI transferred a **record surplus of ₹2.87 trillion** to the Central Government.
- This is treated as **Non-Tax Revenue**, reducing the government's borrowing requirement.

2. Strong GST Collections

- GST collections remained robust, supporting tax revenues.
- **Gross GST collections in June 2026 reached ₹1.95 lakh crore**, reflecting healthy tax compliance and economic activity.

3. Higher Revenue Receipts

- Strong tax and non-tax revenues helped offset higher government expenditure.

About Controller General of Accounts (CGA)

- The **Controller General of Accounts (CGA)** is the **principal accounting adviser to the Government of India**.
- It is responsible for maintaining and reporting the **accounts of the Central Government**.
  - **Established:** 1975
  - **Created under:** Department of Expenditure

- **Ministry:** Ministry of Finance
- **Framework:** Delegated authority under the **Articles of Accounts Rules of Government of India**

2.14 India's GDP Grows 7.7% in FY26; Q4 Growth Accelerates to 7.8%

Why in News?

- According to an **SBI Research Ecowrap** report, **India's GDP grew by 7.7% in FY 2025–26**, while **Q4 FY26 GDP growth accelerated to 7.8%**, driven by strong services, manufacturing, investment and consumption.

Key Highlights

- **GDP Growth:**
    - FY26 GDP growth: **7.7%**
    - Q4 FY26 GDP growth: **7.8%**
- **Gross Value Added (GVA):**
    - Q4 FY26: **7.9%**
    - FY26: **7.9%**
    - **Core GVA** grew by **9.7%** in Q4 FY26.
- **Sector-wise Performance**
    - **Services sector: 9.9%** growth in Q4.
        - Trade, hotels, transport, communication & broadcasting: **12.5%**
        - Financial, real estate & professional services: **10.4%**
    - **Industry: 7.3%** growth.
        - Construction: **8.4%**
        - Manufacturing: **7.3%** in Q4; **10.7%** for FY26.
- **Investment & Consumption**
    - Private investment announcements increased to **₹56 lakh crore** in FY26.
    - Total investment announcements reached a record **₹80 lakh crore**.
    - **Gross Fixed Capital Formation (GFCF)** grew **8.2%**.
    - **Private Final Consumption Expenditure (PFCE)** grew **7.7%**.
- **Informal Economy** - Around **7.9 crore enterprises** covered under the **Annual Survey of Unincorporated Sector Enterprises (ASUSE)** contribute nearly **12% of India's GVA**.
- **Outlook**
    - SBI Research expects **Q1 FY27 GDP growth** to exceed the RBI's forecast of **6.6%**.
    - **Nominal GDP growth** for FY27 is projected at **12.5–13%**, higher than the Union Budget estimate of **10%**.

About Gross Value Added (GVA)

- **GVA** measures the value of goods and services produced by different sectors of the economy after deducting intermediate consumption.
- **GDP = GVA + Taxes on Products – Subsidies on Products.**

- GVA is considered a better indicator of sectoral economic performance as it excludes the impact of indirect taxes and subsidies.

2.15 India Records Current Account Surplus of $7.1 Billion in Q4 FY26

Why in News

- The **Reserve Bank of India (RBI)** reported that **India's Current Account** recorded a **surplus of $7.1 billion (0.7% of GDP)** during the **fourth quarter (January–March) of FY 2025–26**.

Key Highlights

- **Q4 FY26 Current Account Balance:**
    - **Surplus: $7.1 billion** (0.7% of GDP).
    - Lower than the **$13.7 billion (1.4% of GDP)** surplus recorded in Q4 FY25.
- **FY26 Current Account Deficit (CAD):**
    - **$25.2 billion**, equivalent to **0.6% of GDP**.
    - Compared with **$22.9 billion (0.6% of GDP)** in FY25.
- **Net Services Receipts**
    - Increased to **$60.4 bn** in Q4 FY26 from **$53.3 bn** in the corresponding quarter of the previous year.
    - Growth was driven mainly by:
        - Computer services.
        - Other business services.
- **Merchandise Trade Deficit**
    - Widened to **$83.4 bn** in Q4FY26 from **$59.3 bn** in Q4FY25, reflecting higher imports relative to exports.
- The **Current Account** is a component of a country's **Balance of Payments (BoP)** that records transactions involving:
    - Trade in goods (merchandise)
    - Trade in services
    - Primary income (investment income)
    - Secondary income (transfers and remittances)
- **Current Account Surplus** occurs when receipts from exports, services and transfers exceed payments for imports and other outflows.
- **Current Account Deficit (CAD)** arises when imports and other payments exceed exports and current receipts.

Additional Information:

- India's trade pattern is witnessing a **geographical realignment**, with trade surpluses shifting from traditional partners towards **Asia and Africa**.
- **Trade surplus with the US** narrowed to **$6.15 billion** (April–May FY27) from **$7.87 billion** a year earlier, mainly due to a **55% rise in imports** from the US.
- India recorded significant improvements in trade balances with several countries such as **Singapore**, **South Africa**, **Tanzania**, **Sri Lanka**.

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INDIAN POLITICAL SYSTEM

2.16 Government Announces Cooperative Life Insurance Company to Expand Cooperative Ecosystem

Why in News

- Union Home and Cooperation Minister **Amit Shah** announced that the Government will establish a **cooperative life insurance company** to expand the cooperative sector into insurance and strengthen the vision of **"Sahkar Se Samriddhi."**

Key Highlights

- A **cooperative life insurance company** will be established to expand the business activities of cooperatives beyond traditional sectors.
- The initiative aims to:
    - Promote cooperative participation in the insurance sector
    - Improve financial inclusion and insurance access
    - Strengthen the cooperative movement through diversified business opportunities
- **IFFCO-TOKIO General Insurance**, a joint venture of **IFFCO** and a Japanese partner, was cited as a successful example of cooperative participation in the insurance sector.
- **Bharat Taxi**, India's cooperative-based ride-hailing platform, will be expanded to **500 cities within the next two years**.
- India currently has around **8.5 lakh cooperative societies** with **over 30 crore members**, making it one of the world's largest cooperative ecosystems.
- The Government reiterated that cooperatives have expanded beyond **dairy, sugar, fertilisers and banking** into several new sectors.
- **Tribhuvan Sahkari University** is being established at **Anand, Gujarat**, to develop skilled human resources for the cooperative sector and promote professional management.
- The Government emphasized **merit-based appointments, transparency and professionalisation** to improve governance and reduce corruption in cooperative institutions.
- **50,000 Primary Agricultural Credit Societies (PACS)** have been transformed into **e-PACS**, strengthening digital governance at the grassroots.
- During the Foundation Day celebrations, the Government also:
    - Transferred **135 grain godowns** with **75,000-tonne** storage capacity.
    - Inaugurated **85 grain godowns** and laid the foundation for **47 new grain storage godowns**.
    - Signed an **MoU between Bharatiya Beej Sahakari Samiti Ltd. (BBSSL) and ICAR** to strengthen India's seed system.
    - Released **Model Bye-laws for Dairy Cooperative Societies**.

MISCELLINAEOUS

2.17 Borjuli Site in Sonitpur Notified as Biodiversity Heritage Site (BHS)

Why in News?

- **Borjuli site** in **Sonitpur district, Assam** has been notified as a **Biodiversity Heritage Site (BHS)** by the **National Biodiversity Authority (NBA)**.
- The recognition was granted under a project for the **in-situ conservation of wild rice (*Oryza rufipogon*)**.
- It is declared under **Section 37 of the Biological Diversity Act, 2002**.

The Borjuli Wild Rice Conservation Project

- Started- **2022**
- Funded by- **National Rainfed Area Authority (NRAA)**
  (Ministry of Agriculture and Farmers Welfare)
- Implemented by-
  - **ICAR–National Bureau of Plant Genetic Resources (ICAR-NBPGR), New Delhi**
  - **Assam State Biodiversity Board**

Previous Biodiversity Heritage Sites in Assam

Assam has two other designated Biodiversity Heritage Sites (BHS)

1. **Majuli:**
   - Notified on **March 29, 2017**
   - Covering 875 sq. km in the **Brahmaputra River**, it is one of the world's largest river islands.
2. **Hajong Tortoise Lake:**
   - Notified on **August 10, 2022**.
   - Situated in the **Langting Mupa Reserved Forest of the Dima Hasao district**, it covers 526.78 hectares**.**

First BHS of India:

- **Nallur Tamarind Grove in Bengaluru,** Karnataka was the first Biodiversity Heritage Site of India, declared in 2007
- According to the **National Biodiversity Authority,** India has a **total of 54* Biodiversity Heritage Sites** as of **July 2026.**

Recent BHS in India

1. **Mawtneng Biodiversity Heritage Site, East Khasi Hills, Meghalaya**
2. **Canary Pahad, Hazaribagh, Jharkhand**
3. **Gupteswar Forest, Koraput, Odisha**
4. **Mahendragiri Hills, Gajapati, Odisha**
5. **Ameenpur Lake, Sangareddy, Telangana**

National Biodiversity Authority (NBA)
• Established**: 2003** • Headquarters**: Chennai** • Ministry**: Ministry of Environment, Forest and Climate Change**

3. GA + FINANCE

PIB IN NEWS

RECENT DEVELOPMENT IN FINANCIAL SECTOR

3.1 Acceptance of Insurance Surety Bonds for MMDR Coal Blocks

Why in News?

- The **Ministry of Coal** has notified the **Coal Blocks Allocation (Amendment) Rules, 2026**, allowing the use of **Insurance Surety Bonds (ISBs)** as an alternative to **Performance Bank Guarantees (PBGs)** for coal blocks allocated under the **MMDR Act, 1957**.

Key Highlights

- The **Ministry of Coal** has allowed companies that receive coal blocks to give a new type of security called **Insurance Surety Bonds (ISBs)** instead of only using bank guarantees.
- Earlier, companies had to submit **a Performance Bank Guarantee (PBG),** which blocks a large amount of money in banks.
- Now, companies can choose between:
  - **Bank Guarantee (PBG)**, or
  - **Insurance Surety Bond (ISB)** issued by an insurance company
- Companies that have already given bank guarantees can also **replace them with insurance surety bonds** if they want.
- This rule will first apply to **coal blocks given under the MMDR Act, 1957**.
- The **main purpose** of this change is to:
  - Reduce financial pressure on companies
  - Free up their blocked money in banks
  - Make coal mining projects easier and faster to start
  - Improve the "ease of doing business" in the mining sector

About Insurance Surety Bonds (ISBs)

• It is a **three-party contract**:
  ○ Contractor (coal allottee)
  ○ Government (beneficiary)
  ○ Insurance company (guarantor)
• Under which a **financial guarantee is issued by an insurance company** that ensures that if a company fails to meet its obligations, the **insurance company will pay the government.**

About Performance Bank Guarantees (PBGs)
• It is a **guarantee issued by a bank** on behalf of a company which ensures that the company will complete its work properly and **if the company fails, the bank will pay money**. It requires companies to **block funds or collateral.**

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MMDR Act, 1957
Full Form: Mines and Minerals (Development and Regulation) Act, 1957 • It is the **main law for mining sector regulation in India,** provides legal framework for **coal block allocation, licensing,** and **mining operations.**

3.2 Maritime Investment Fund: Financing India's Maritime Sector

Why in News?

- The **Ministry of Ports, Shipping and Waterways (MoPSW)** conducted an **industry consultation** on the **Maritime Investment Fund (MIF) in Mumbai**.
- It was organised with **Sagarmala Finance Corporation Limited (SMFCL)** and **SBI Ventures Limited (SVL)**.

Maritime Investment Fund

• The **Maritime Investment Fund (MIF)** is a proposed fund to support **long-term investment** in India's maritime sector.
• It is being developed under the larger **Maritime Development Fund (MDF)**.
• The fund aims to provide **patient equity capital** to commercially viable maritime projects.
  ○ Patient capital means long-term capital that can wait for returns over several years.
Fund Structure
  ○ Corpus: **₹20,000 crore**
  ○ Government participation**: Up to 49%**
Significance
  ○ **Boosts maritime infrastructure**: Helps develop ports, waterways, shipyards and logistics facilities.
  ○ **Supports shipbuilding**: Encourages domestic shipbuilding and reduces dependence on foreign-built vessels.
  ○ **Attracts private investment**: Government participation can crowd in private and institutional capital.
  ○ **Improves logistics efficiency**: Better maritime infrastructure can reduce transport and logistics costs.
  ○ **Promotes green shipping**: Can finance cleaner fuels, low-emission ships and sustainable port operations.

Maritime Development Fund
• The **Maritime Development Fund (MDF)** is a proposed financing fund for India's maritime sector. • It was announced in the **Union Budget 2025-26**. • Corpus: **₹25,000 crore** • Government contribution: **Up to 49%** • Ministry: **Ministry of Ports, Shipping and Waterways**

Components of Maritime Development Fund

1. **Maritime Investment Fund**
2. **Interest Incentivization Fund (**Corpus: **₹5,000 crore**; **to reduce effective borrowing cost and improve project bankability.)**

OTHER NEWS

PRIMARY AND SECONDARY MARKET

3.3 BSE Launches REITs & Commercial Real Estate Index

Why in News?

- The **BSE Index Services**, a subsidiary of the Bombay Stock Exchange (BSE), has launched a new benchmark called the **BSE REITs and Commercial Real Estate Index**.
- The index is designed to track the performance of **listed REITs and companies linked to commercial real estate** and support the growth of **passive investment products** such as **ETFs and index funds**.

Key Features of the Index

- It Includes both:
  - REITs (Real Estate Investment Trusts)
  - Real estate companies with rental income exposure
- Designed for **benchmarking investment performance**
- Focus on **yield-generating assets**
- Supports **diversified investment exposure**

Structure of the Index

- Includes companies engaged in:
  - Office spaces
  - Retail leasing
  - Commercial property development
  - Listed REITs and eligible companies with meaningful exposure to commercial real estate and rental-income streams.
- Designed as a **thematic index** focusing on income-generating real estate assets.

About REITs

- Real **Estate Investment Trusts (REITs)** are SEBI-registered trusts that:
  - Own, operate, or finance income-generating real estate
  - Allow investors to earn income without directly buying property
- They function like **mutual funds for real estate**

Importance:

- Provide **liquidity in real estate sector**
- Enable **small investors to invest in real estate**
- Generate **regular rental income distribution**

3.4 SEBI Revises Norms for Handling Clients' Unpaid Securities by Brokers

Why in News?

- **SEBI** revised the rules for **handling clients' unpaid securities by stockbrokers**.
- The revised framework introduces an **auto-pledge mechanism, stricter timelines, auto-release of securities, and clearer responsibility for brokers.**
- The aim is to align the rules with the **direct payout system, reduce operational difficulty for brokers, and protect investors.**

Key Highlights of Revised Rules

Aspect	Earlier Framework	Revised Framework (2026)
Holding of unpaid securities	Unpaid securities were transferred to the broker's **Client Unpaid Securities Account (CUSA)**.	Securities are credited directly to the **client's demat account**; no transfer to CUSA.
Ownership of securities	Securities remained in the broker-controlled unpaid securities account until dues were cleared.	Investor remains the beneficial owner as securities stay in the client's demat account.
Security for broker's dues	Broker held the securities in a separate unpaid securities account.	An **auto-pledge** is created in favour of the broker through the **Client Unpaid Securities Pledgee Account (CUSPA)**. (**Auto-pledge**- Automatic pledging of an investor's securities as collateral while retaining ownership.)
Alignment with Direct Payout System	Not fully aligned, as securities moved from the client's account to the broker's unpaid securities account.	Fully aligned with the **Direct Payout System** since securities remain in the investor's demat account. (**Direct Payout System:** Direct credit of purchased securities to the

		investor's demat account without routing through the broker.)
Extension period	Not clearly specified in this revised format.	Broker may seek extension by **6 PM on the fifth trading day** after paying out, for up to **one additional calendar week**.
Operational efficiency	Higher operational burden due to transfer and maintenance of unpaid securities accounts.	Simplified process through automated pledge creation and release.
Investor convenience	Client could not freely deal with securities until they were transferred back.	Excess securities can be released once dues are reduced or cleared, improving investor convenience.
Regulatory objective	Protect broker's interest in case of non-payment.	Balance **investor protection**, **ease of doing business**, and **operational efficiency** while protecting the broker's financial exposure.

Client Unpaid Securities Pledgee Account
• It is a separate account opened by the broker. • Unpaid securities are pledged in favour of this account until the client pays or the broker takes action.

3.5 SEBI's SIF Framework Draws ₹13,814 Crore And 56,000 Investors in Months

Why in News?

- SEBI said that **Specialised Investment Funds (SIFs)** have received an encouraging response from investors.
- As of 31 May 2026, SIFs had collected **over ₹13,500 crore** in net assets.
- These assets were spread across **more than 56,000 investor folios**.
- **Hybrid strategies** held ₹9,970.44 crore (72.2%.), largest share of SIF.

Specialised Investment Funds (SIFs)
• A **Specialised Investment Fund (SIF)** is a new SEBI-regulated investment product. • It is offered by **mutual fund houses / AMCs**. • It allows more flexible and advanced investment strategies than normal mutual funds. • It is meant for investors who understand higher risk and can invest a larger amount. • **Minimum investment: ₹10 lakh** • SEBI introduced SIF to fill the gap between: ○ **Mutual Funds**, which are simple and suitable for retail investors, and

- ○ **Portfolio Management Services**, which are more flexible but meant for high-net-worth investors.
- **SIF** gives investors a middle option: more flexibility than mutual funds, but under SEBI's regulated framework.

3.6 NSE Declared Public Authority under RTI Act

Why in news?

- The **Delhi High Court** ruled that the **NSE is a "public authority" under Section 2(h) of the RTI Act**, making it legally obligated to provide information sought by citizens under RTI. The court dismissed NSE's appeal against an earlier single-judge ruling.
- The court treated recognition under **Section 4(3) of the SCRA** as an indispensable legal requirement rather than a routine regulatory formality.
- The court upheld an earlier **2010 single-judge ruling** that had brought NSE within the **RTI framework.**

Significance:

- **NSE** is treated as a **public authority** under **RTI.**
- Citizens can file RTI applications to seek information from NSE.
- NSE is subject to RTI transparency obligations.

National Stock Exchange
• It is one of India's leading stock exchanges. • It was incorporated in **1992**. • Recognised as stock exchange from **April 1993** • Operations started from **1994.** • Headquarters- **Mumbai, Maharashtra** • It operates major indices such as **Nifty 50**. • It provides trading platforms for equity, derivatives, currency and other market segments.
Right to Information Act, 2005
• The **Right to Information Act, 2005** gives Indian citizens the legal right to seek information from public authorities. • Its main purpose is to promote **transparency, accountability and citizen participation in governance.** • The Act applies to public authorities at the **Central, State and local levels**. • Central appellate body: **Central Information Commission** • State appellate bodies: **State Information Commissions** • Nodal department: **Department of Personnel and Training (DoPT)** • Ministry: **Ministry of Personnel, Public Grievances and Pensions**

3.7 SEBI Denominates FPI and FVCI Fee Payment in Indian Rupees

Why in news?

- **SEBI** has notified changes to **Foreign Portfolio Investor (FPI) regulations**.
- SEBI shifted the fee-payment structure for:
  - **Foreign Portfolio Investors (FPIs)**
  - **Foreign Venture Capital Investors (FVCIs)**
- The change will come into **effect after six months**, giving foreign entities time to shift to the new system.
- SEBI has also revised registration, continuance and late fees for FPIs and FVCIs.

Key Highlights of new Regulations

Area	Earlier Framework	New Framework
Currency of fee payment	Fees were largely specified and paid in **US Dollars.**	Fees will be specified and paid in **Indian Rupees (INR).**
Registration fee	Category-I FPI/FVCI registration fee was **US$ 2,500.**	Category-I FPI/FVCI registration fee revised to **₹2.3 lakh.**
Custodian Fee	Custodian payments fees to SEBI were **₹10 lakh annually or 0.0005% of AUC, whichever was higher.**	Custodian payments fees to SEBI will be **₹85,000 per month or 0.0000416% of assets under custody, whichever is higher**, ensuring more regular fee collection.

Note: The fees are denominated in INR, but FPIs and FVCIs may pay the eligible foreign-exchange equivalent to the Designated Depository Participant. The DDP then remits the amount to SEBI in INR.

Objectives

- Foreign investors can pay fees in rupees, reducing procedural complications.
- Reduces exchange-rate conversion and reconciliation issues.
- Makes FPI and FVCI registration processes smoother.
- It aligns regulatory payments with India's domestic currency framework.

Foreign Portfolio Investor
• A **Foreign Portfolio Investor (FPI)** is a foreign investor who invests in Indian financial assets. • FPIs usually do not seek direct control over companies.
Foreign Venture Capital Investor
• A **Foreign Venture Capital Investor (FVCI)** is a foreign investor registered with SEBI to invest in venture capital undertakings. • FVCIs generally invest in startups, early-stage companies and specified sectors.

3.8 SEBI Approves F&O Contracts on Nifty India FPI 150 Index

Why in News?

- The **Securities and Exchange Board of India (SEBI)** has approved the launch of **futures and options (F&O)** contracts based on the **Nifty India FPI 150 Index.**
- It allows the **National Stock Exchange (NSE)** to introduce a new derivatives product specifically designed for **Foreign Portfolio Investors (FPIs)**.
- The move aims to deepen India's capital markets and attract greater foreign participation.

Key Highlights

- **NSE** can now launch **rupee-denominated futures and options** on the **Nifty India FPI 150 Index.**
- These contracts will trade on the **domestic (onshore) market**, providing FPIs with a dedicated hedging instrument linked to their investible equity universe.

Nifty India FPI 150 Index

- It is an index launched by NSE that tracks **150 Indian listed companies** selected from the broader universe based on:
  - **Foreign investibility** (availability of shares for foreign investors),
  - **Free-float market capitalization**
  - **Liquidity**.

RECENT DEVELOPMENT IN FINANCIAL SECTOR

3.9 NPCI Partners Separately with HSBC India and J.P. Morgan Payments for Real-Time FX Settlement in International UPI Payments

Why in News?

- The **National Payments Corporation of India (NPCI)** has partnered with **HSBC India and J.P. Morgan Payments** to enable **real-time foreign exchange (FX) conversion and settlement** for **international UPI transactions.**

Key Highlights

- Users will see the **final amount in Indian Rupees before confirming the payment**, ensuring greater transparency.
- Overseas **merchants** will receive payments in their **local currency** through seamless real-time settlement.
- The initiative aims to **enhance the speed, efficiency, and user experience of cross-border UPI transactions**.

3.10 Standard Chartered Processes India's First SWIFT Retail Remittance

Why in News?

- **Standard Chartered Bank** processed India's first cross-border remittance under **SWIFT's new retail payments framework.**
- The remittance was sent from **Australia to India through Westpac, Australia**, via Standard Chartered.

SWIFT's New Retail Payments Framework

• **SWIFT's new retail payments framework** is a global framework to make **cross-border retail payments** faster, cheaper, more transparent and predictable.
• Introduction by **SWIFT**
• Full form of SWIFT: **Society for Worldwide Interbank Financial Telecommunication**
  ○ It is a global financial messaging network used by banks and financial institutions.
  ○ It helps banks send secure payment-related messages across countries.
  ○ SWIFT does **not directly transfer money**. It only sends secure instructions/messages between banks.
• Headquarters: **Belgium**
• **Four Indian banks are committed to the new retail payments framework:**
  1. Axis Bank
  2. HDFC Bank
  3. ICICI Bank
  State Bank of India (SBI)

4. RBI NOTIFICATIONS

Master Direction – Reserve Bank of India (Credit Derivatives) Directions, 2026

• A developed derivatives market helps manage financial risks. In debt markets, **credit risk** is the risk of delayed or failed repayment of principal or interest.
• **Credit derivatives** help manage credit risk, improve corporate bond market liquidity and efficiency, and support bond issuance across ratings.
• The **Union Budget 2026–27**, presented on February 1, 2026, announced **Total Return Swaps (TRS)** on corporate bonds and derivatives on corporate bond indices.
• The **Reserve Bank of India (RBI)** has issued a framework for derivatives on credit indices and TRS on corporate bonds. It covers transactions:
  ○ In **Over-the-Counter (OTC)** markets, where contracts are privately negotiated; and
  ○ On recognised **Indian stock exchanges.**
Key Provisions of the Amendment Directions
  • **Contracts and Participants:** The Directions cover:
  ○ **Credit Default Swaps (CDS)**; and **Total Return Swaps (TRS)**.
  ○ Both **residents** and **persons resident outside India** may participate.
• In the OTC market, **market-makers** may offer contracts, while **users** may enter them for hedging or other permitted purposes.
• **Eligible market-makers are:**
  ○ Scheduled Commercial Banks, excluding Small Finance Banks, Payments Banks, Local Area Banks and Regional Rural Banks;
  ○ Standalone Primary Dealers;

    - Upper Layer and Middle Layer Non-Banking Financial Companies (NBFCs), including Housing Finance Companies; and
    - Export-Import Bank of India, National Bank for Agriculture and Rural Development, National Housing Bank, Small Industries Development Bank of India and National Bank for Financing Infrastructure and Development.
    - At least one party must be a market-maker or an RBI-authorised **Central Counterparty (CCP)**.
- **User Classification**
    - Market-makers must classify users as **retail** or **non-retail**.
    - **Non-retail users** include:
        - **NBFCs** other than market-makers;
        - **Insurance companies** regulated by the Insurance Regulatory and Development Authority of India (IRDAI);
        - **Pension funds** regulated by the Pension Fund Regulatory and Development Authority (PFRDA);
        - **Mutual funds** and **Alternative Investment Funds** regulated by the Securities and Exchange Board of India (SEBI);
        - **Resident companies** having net worth of at least **₹500 crore** or turnover of at least **₹1,000 crore**, based on the latest audited financial statements; and
        - SEBI-registered **Foreign Portfolio Investors** (FPIs).

OTC Credit Derivatives

- **CDS Protection Buyers and Sellers**
    - A **resident retail user**, other than an individual, may buy CDS protection only for **hedging**, meaning reduction of risk arising from an existing debt exposure.
    - **Non-retail users** may buy protection without purpose-based restrictions.
    - Only the following **non-retail users** may sell protection: IRDAI-regulated **insurers**, PFRDA-regulated **pension funds**, SEBI-regulated **mutual funds** and **Alternative Investment Funds**, and SEBI-registered **FPIs.**
    - **Market-makers cannot** offer CDS contracts to **individuals.**
- **FPI Participation in CDS**
    - FPIs may participate subject to RBI safeguards.
    - The aggregate notional CDS protection sold by all FPIs cannot exceed **5% of the outstanding stock of corporate bonds**. No further protection may be sold once the limit is exhausted.
    - **Debt instruments** received or purchased by **FPIs** for physical settlement of CDS contracts count towards corporate bond investment limits.
    - However, the **following are exempt from the minimum residual maturity** and **issue-wise limits** applicable to FPI corporate bond investments:
        - **Notional CDS** protection sold by FPIs;
        - **Debt instruments** received as deliverable obligations; and
        - **Debt instruments** purchased to meet deliverable obligations.
        - **FPIs cannot be offered CDS protection** on debt instruments that are **short-term**, near maturity or repayable early within **one year**.
- **TRS Participants**
    - A **resident retail user**, other than an individual, may receive a TRS **only for hedging.**
    - Resident **non-retail users** may receive a TRS without purpose-based restrictions.

- **Individuals cannot be offered TRS contracts.**
- A person resident outside India, including an FPI, may receive a TRS for hedging.
- A foreign resident or FPI may act as the **total return receiver** only after paying the full value of the underlying asset upfront.
- Such persons may receive TRS returns but cannot use the TRS to issue another **Offshore Derivative Instrument (ODI)**.
- TRS may be offered directly from India or through overseas or International Financial Services Centre (IFSC) group entities, provided:
  - The overseas entity is eligible to act as dealer or market-maker in the product; and
  - An Indian market-maker's wholly owned subsidiary or joint venture may undertake such transactions only if it is a banking entity.

- **Reference Entities, Obligations and Assets**
  - A **reference obligation** is the debt instrument whose credit risk is covered by a CDS.
  - A **reference asset** is the underlying asset whose total return is exchanged through a TRS.
  - **Eligible instruments issued in India are:**
    - Money market debt instruments;
    - Rated Indian Rupee corporate bonds and debentures;
    - Unrated INR corporate bonds and debentures issued by Special Purpose Vehicles established by infrastructure companies; and
    - Bonds carrying call or put options.
    - Asset-backed securities, mortgage-backed securities and structured obligations, including credit-enhanced, guaranteed and convertible bonds, are ineligible.
- The reference obligation, deliverable obligation and reference asset must be in **dematerialised form**.
- **Operational Directions**
  - **Transactions and Settlement**
    - **CDS** or **TRS transactions** are **prohibited** where the reference entity is related to either counterparty. However, two or more government-related entities are not treated as related parties.
    - Contracts may be settled bilaterally or through an RBI-approved clearing and settlement system.
    - Settlement may be in cash or physical form; CDS may also be auction-settled.
    - Cash and auction settlement procedures for CDS will be determined by the **Credit Derivatives Determinations Committee**.
    - Any floating interest rate used in a TRS must be a benchmark published by an RBI-authorised financial benchmark administrator.
- **Hedging Requirements**
  - **For contracts entered into for hedging, the market-maker must verify that:**
    - The user faces the risk being hedged;
    - The user holds exposure to the eligible reference obligation or reference asset;
    - For index-based derivatives, the user has exposure to one or more instruments included in the index;
    - Protection does not exceed the value of the asset held; and
    - The derivative tenor does not exceed the maturity of the hedged asset.

        - If the user sells the asset or loses the underlying exposure, the hedge becomes invalid and must be closed within **one month**.
- **Standardisation:** The **Fixed Income Money Market and Derivatives Association of India (FIMMDA)** will specify settlement bases and market conventions in consultation with participants and in line with international best practices.
- **Reporting:** Market-makers must:
    - Report every OTC credit derivative transaction within **30 minutes** to the trade repository of the **Clearing Corporation of India Limited (CCIL)**; and
    - Report amendments, unwinding, novation, settlements and credit, substitution or succession events to CCIL.
- **Credit Derivatives Determinations Committee**: FIMMDA will establish the Committee.
    - **Market-makers** and **users** will be voting members.
    - **CCPs** may participate as **observers**, while **legal, audit** and **consultancy firms** may be **consultative members.**
    - Its decisions will be **binding** on market participants.
- **Exchange-Traded Credit Derivatives**
    - **Exchange-Traded CDS**
        - Exchanges may offer standardised **single-name CDS** and **credit-index CDS** with guaranteed settlement.
        - **Prior RBI approval** is required for product design, design changes, eligible participants and related terms.
        - **Retail users** may undertake exchange-traded CDS **only for hedging.**
        - Exchanges must report the gross notional CDS protection sold by FPIs to CCIL daily by end-of-day or intraday when required by RBI.
- **Data Dissemination: CCIL** must publish the **outstanding notional value of credit derivative contracts** for each debt instrument **daily**.

Foreign Exchange Management (Deposit) (Sixth Amendment) Regulations, 2026

- The **Foreign Exchange Management (Deposit) Regulations, 2016** govern deposit accounts of non-residents in India, including **Non-Resident External (NRE), Non-Resident Ordinary (NRO)** and **Special Non-Resident Rupee (SNRR)** accounts.
- A person resident outside India may use an **SNRR account** for permitted India-related transactions in Indian rupees.
- **What's New? -** The **Reserve Bank of India (RBI)** has broadened and made the SNRR framework more flexible to facilitate genuine cross-border transactions.
- **Key Amendments**
    - A person resident outside India may open, hold and maintain an **SNRR account** with:
        - an **authorised dealer in India**;
        - its overseas branch; or
        - its branch in an **International Financial Services Centre (IFSC)** in India.
    - **The account may be used for:**
        - permitted **current** or **capital account transactions** with a person resident in India; and
        - genuine transactions with **another person resident outside India.**

  - Funds may be transferred from an NRO account to an NRE or SNRR account, subject to limits under the **Foreign Exchange Management (Remittance of Assets) Regulations, 2016**.

RBI issues Amendment Directions on 'Net Open Position – Revised Instructions'

- Banks and other financial entities hold **foreign currency assets, liabilities, derivatives, gold positions and other forex-linked exposures**.
- Exchange-rate movements create risk; therefore, the Reserve Bank of India (RBI) requires regulated entities to calculate their **Net Open Position (NOP)** and, where applicable, maintain capital against it.

What's New?

- RBI has revised the framework for calculating **NOP and capital charge for foreign exchange risk**. Key changes include:
- Removal of separate onshore and offshore NOP calculations, wherever applicable.
- Inclusion of accumulated surplus of overseas operations in NOP.
- Capital charge on the **actual NOP**.
- Alignment of the shorthand method with Basel guidelines, with gold treated separately.
- Conditional exclusion of certain **structural foreign exchange positions** from NOP.
- **Applicable to:** Commercial Banks, Local Area Banks (LABs), Small Finance Banks (SFBs), Regional Rural Banks (RRBs), Urban Co-operative Banks (UCBs), Rural Co-operative Banks (RCBs) and Standalone Primary Dealers (SPDs).
- **Effective from: 1 April 2027**

Key Provisions of the Amendment Direction

- **Foreign Exchange Risk:** Relevant entities must maintain capital against possible losses from exchange-rate movements.
  - SFBs are currently not required to maintain forex-risk capital.
  - However, an SFB operating as an **Authorised Dealer Category I (AD Category I) Bank** must monitor its NOP.
- **Scope**
  - Banks must calculate NOP and maintain forex-risk capital at both **standalone and group levels**.
  - Except SFBs, entities must meet these requirements continuously, at each business-day close.
- **Exclusions from NOP**
  - Capital instruments already deducted from capital or assigned a **1,250% risk weight** need not be counted again for forex-risk capital.
    - This exclusion applies specifically to **Commercial Banks** and **SFBs**, not in the same form to **LABs, RRBs, UCBs, RCBs and SPDs**.
  - **Forex-risk capital does not apply to securities that:**
    - have matured but remain unpaid; or
    - are classified as non-performing assets or investments.
  - Such securities attract capital only for **credit risk**.
- **Structural Foreign Exchange Positions**
  - These are **long-term, non-trading foreign currency** positions arising from overseas investments or operations.

- They include **capital investments** and **accumulated** or **unremitted surplus** in overseas consolidated subsidiaries, joint ventures, associates, branches, International Financial Services Centre Banking Units and Offshore Banking Units in Special Economic Zones.
- Banks may **exclude eligible structural positions** from NOP at standalone and consolidated levels.
    - This exclusion is unavailable to LABs, SFBs, RRBs, UCBs, RCBs and SPDs.

- **Conditions**
    - Only the amount needed to protect the bank's capital ratio from exchange-rate movements may be excluded.
    - Once excluded, the position must remain excluded for at least **six months**.
- **Maximum Exemption**
    - The entire eligible position need not be exempted.
    - Maximum exemption may be calculated as:
        - **Capital Ratio × Forex Risk-Weighted Assets**
        - Banks must use the **Common Equity Tier 1 ratio** at quarter-end, recalculate quarterly and determine the exemption separately for each currency.
            - This provision applies **only to Commercial Banks.**
- **Calculation of NOP**
    - All **foreign currency** and **gold positions** in both **trading** and **banking books** must be included.
    - **Gold** is **excluded** from **SPDs' forex-risk calculation**.
    - **NOP is calculated in two stages:**
        - determine the position in each currency; and
        - combine long and short positions across currencies to determine overall NOP.
- **Currency-wise NOP Components**
    - Net spot position
    - Net forward position
    - Guarantees likely to be invoked and irrecoverable, except for SPDs
    - Fully hedged future income or expenses
    - Other foreign currency profit or loss items
    - Net delta-based equivalent of foreign currency options
    - Both onshore and offshore operations are included; separate calculations are unnecessary.
        - **This provision does not apply to LABs, SFBs, RRBs, UCBs, RCBs and SPDs.**
- **Shorthand Method**
    - All **currency positions** are **converted into** the **reporting currency at spot rates.**
    - Total **long** and **short positions** are compared, and the **higher amount is taken**.
    - The absolute net gold position is then added, regardless of whether it is long or short.
- **Capital Requirement**
    - **Commercial Banks, including LABs, and UCBs** must maintain capital equal to **9% of overall NOP**, including gold.
    - SPDs must maintain **15% of overall NOP**, excluding gold.
    - The **9% requirement does not apply to SFBs**, as they are currently exempt from maintaining forex-risk capital.
    - **For RRBs and RCBs**:

- NOP is assigned a **100% risk weight**;
- capital is calculated against the resulting risk-weighted assets; and
- the requirement applies only when they are Authorised Dealers.

  - **UCBs** must maintain **9% capital on forex** and **gold open positions.**
  - **UCBs** that are not AD Category I entities are also assigned a **100% market-risk weight** on NOP.

India's External Debt as at the end of March 2026

- The Reserve Bank of India (RBI) released **India's external debt data for end-March 2026**.

Key Highlights

- **External debt** increased from **US$ 736.4 billion** in March 2025 to **US$ 762.8 billion** in March 2026.
- The **external debt-to-Gross Domestic Product ratio** rose from **19.8% to 20.8%**.
- The increase was **US$ 26.3 billion including valuation effects** caused by US dollar appreciation and **US$ 51.0 billion excluding valuation effects**.
- **Long-term debt** increased from **US$ 601.9 billion to US$ 613.5 billion**.
- The share of **short-term debt** in total external debt rose from **18.3% to 19.6%**, while its ratio to foreign exchange reserves increased from **20.1% to 21.6%**.
- **Currency composition:**
  - **US dollar**—55.5%; **Indian rupee**—29.4%; **yen**—6.4%; **Special Drawing Rights** (SDRs)—4.3%; **euro**—3.7%.
- **General Government debt decreased**, while **non-government debt increased**.
- **Borrower-wise share:** Non-financial corporations—36.4%; deposit-taking corporations excluding the central bank—26.5%; General Government—22.0%; other financial corporations—10.2%.
- **Instrument-wise share:** Loans—34.7%; currency and deposits—22.3%; trade credit and advances—19.0%; debt securities—16.1%.
- The **Debt Service Ratio**, or the share of current receipts used for principal and interest payments on external debt, declined from **6.6% to 5.8%**.

India's International Investment Position (IIP), March 2026

- **International Investment Position (IIP)** shows India's financial position (**Debtor Nation/Creditor Nation**) with the rest of the world at a point in time. **Reserve Bank of India (RBI)** released **India's IIP** data for **end-March 2026**.

Key Highlights

- **Q4: 2025–26 (Jan–Mar 2026)**
  - **Net claims of non-residents on India** declined by **US$ 52.4 bn** to **US$ 209.9 bn**.
  - Gap between **foreign-owned assets in India** and **Indian-owned assets abroad** narrowed.
  - Due to:
    - **Foreign-owned assets in India** ↓ US$ 40.1 bn
    - **Indian residents' overseas financial assets** ↑ US$ 12.3 bn
  - **Debt liabilities** share in **total external liabilities** rose to **56.6%**.
  - **International assets/liabilities ratio** increased to **85.2%** (from **82.0%** previous quarter).
- **FY 2025–26 (Apr–Mar)**

- **Net claims of non-residents on India** fell by **US$ 119.2 bn** due to:
  - **External financial liabilities ↓ US$ 42.8 bn**, mainly because **₹ depreciation** against the **US$** reduced the US$ value of foreign-owned assets in India.
  - **Indian residents' overseas financial assets** ↑ US$ 76.4 bn.
- **International financial assets/liabilities ratio** rose to **85.2%** (from **77.5%** a year ago).
- **Ratio to Gross Domestic Product (GDP): Net claims of non-residents/GDP** improved to **(-)5.9%** (from **(-)9.0%** a year ago), indicating an **improved net external liability position** relative to **GDP**.

Lending and Deposit Rates of Scheduled Commercial Banks – June 2026

- The RBI has released the data on lending and deposit rates of **scheduled commercial banks** (SCBs) (**excluding Regional Rural Banks** and **Small Finance Banks**) received during the month of **June 2026.**

Key Highlights

- **Lending Rates**
  - The **weighted average lending rate** (WALR) on **fresh rupee loans** (SCBs):
    - **8.51%** (May 2026) vs **8.50%** (April 2026)
  - The **WALR on outstanding rupee loans** (SCBs)
    - **8.97%** (May 2026) vs **8.98%** (April 2026)
  - **1-Year** median **Marginal Cost of Funds based Lending Rate** (MCLR) of SCBs
    - **8.50%** (June 2026) vs **8.65%** (May 2026)
  - The share of **External Benchmark based Lending Rate** (EBLR) linked loans in total **outstanding floating rate rupee loans** of SCBs was **67.6%** at end-March 2026 (**65.5%** at end-December 2025), while that of **MCLR linked loans** was **30.2%** (**32.0%** at end-December 2025).
- **Deposit Rates**
  - The **weighted average domestic term deposit rate** (WADTDR) on **fresh rupee term deposits** of SCBs stood at **5.84%** in May 2026 (**5.79%** in April 2026).
  - The WADTDR on **outstanding rupee term deposits** of SCBs moderated to **6.57%** in May 2026 from **6.59%** in April 2026.

Sectoral Deployment of Bank Credit – May 2026

- **Data on sectoral deployment of bank credit** for the month of **May 2026**, collected from **41** select **scheduled commercial banks** (SCBs) which together **account for** about **95%** of the **total non-food credit** by all SCBs.

Highlights of the sectoral deployment of bank credit as on the fortnight ended May 31, 2026

- On a **year-on-year** (y-o-y) **basis**, **non-food bank credit** grew by **17.4%** as on the fortnight ended May 31, 2026, compared to **8.8%** during the corresponding fortnight of the previous year (i.e., May 30, 2025).
- Credit to **agriculture and allied activities** registered a y-o-y growth of **14.9%** vis-a-vis **7.5 %** in the corresponding fortnight of the previous year.
- **Credit to industry** recorded a robust y-o-y growth of **17.5%.**
- **Credit to services sector** registered a growth rate of **20.4%** y-o-y.
- **Credit to personal loans segment** recorded a y-o-y growth of **15.4%**, as compared with **11.1%** a year ago.

RBI appoints Shri Ravi Shankar as new Executive Director

- RBI appoints **Mr. Ravi Shankar** as **new Executive Director**. As Executive Director, Shri Shankar will look after the **Department of Statistics and Information Management**.

5. GOVERNMENT SCHEMES

Employees' Pension Scheme (EPS),2026

- **Launch Date: June 29, 2026** (Supersedes the Employees' Pension Scheme, 1995, and the Employees' Family Pension Scheme, 1971).
- **Nodal Ministry:** Ministry of Labour and Employment.
- **Implementation Agency:** Employees' Provident Fund Organisation (EPFO).
- **Type of Scheme:** Social security pension scheme for organized sector employees (Defined contribution–defined benefit).
- **OBJECTIVE AND AIM**
  - To provide a **reliable monthly pension to employees and their dependents.**
  - Financial support is provided in cases of:
    - Superannuation (Retirement)
    - Permanent and total disablement
    - Death of the member or pensioner
- **ELIGIBILITY CRITERIA**

- **Membership Criteria:** EPS 2026 applies to employees who become members of the Employees' Provident Fund Scheme, 2026, or an exempted provident fund, subject to the notified wage ceiling and prescribed scheme conditions.
- **Minimum Service Requirement:** A member must complete at least 10 years of eligible pensionable service to qualify for pension benefits.
- **Age Requirements**
  - **Superannuation Pension:** Superannuation pension becomes payable when the member attains 58 years of age.
  - **Early Pension:** A member may claim an early pension from the age of 50, but the pension amount is reduced by 4% for every year by which it is claimed before the age of 58.
  - **Deferred Pension:** A member may defer the pension up to the age of 60 and receive a 4% increase in the pension amount for every year of deferment.

- **KEY FEATURES**
  - **CONTRIBUTION STRUCTURE:**

Contributor	Contribution Rate	Key Details
Employee	**0%**	Does not make a separate, direct contribution to EPS.
Employer	**8.33%**	Diverted from the employer's total 12% EPF contribution.
Central Government	**1.16%**	Contributed by the central government, subject to the wage ceiling.

- **Wage Ceiling:** The statutory wage ceiling for mandatory EPS contributions remains capped at **₹15,000** per month.

- **PENSION CALCULATION**

Monthly Pension = Pensionable Salary × Pensionable Service ÷ 70

- **Pensionable Salary:** The average monthly salary drawn during the **60 months** immediately preceding the exit from the Pension Fund.
- **Bonus Years:** Members retiring at superannuation with 20 or more years of service receive an additional **2 bonus years** added to their pensionable service.
- **Minimum Pension:** The scheme guarantees a minimum payout of **₹1,000** per month.

- **MAJOR BENEFITS & STRUCTURED BENEFICIARY PRIORITY**
  - EPS 2026 legally mandates a strict hierarchy for family protection to ensure seamless claim processing. Benefits are granted in the following priority:
    - **Spouse:** Widow/Widower pension payable upon the death of the member.
    - **Children:** Pension payable to eligible children up to 25 years of age. **Disabled Child Pension** is payable for life.

- **Orphans:** Pension payable to eligible orphans in specific cases.
- **Nominees:** Pension payable if the member has no eligible family, but a valid nominee exists.
- **Dependent Parents:** Serve as residual beneficiaries if no family or nominee exists.

- **OTHER BENEFIT TYPES:**
  - **Disablement Pension:** Granted for permanent and total disablement during service, even if the 10-year service threshold is not met (provided at least one month's contribution was made).
  - **Withdrawal Benefit:** Available for members who exit the workforce before completing 10 years of eligible service.
- **KEY UPDATES IN EPS 2026 (UNDER CODE ON SOCIAL SECURITY, 2020)**
  - All complete pension claims must be settled within **20 days**. Delays without sufficient cause attract a **12% annual penal interest**, which is directly recoverable from the responsible EPFO officer.
  - EPS 2026 strengthens digital compliance by requiring employers to make employee records, registers and books of accounts available electronically under due authentication.

RBI INTEGRATED OMBUDSMAN SCHEME, 2026

- **Launch Date:** 12 November 2021
- **Administering Authority:** Reserve Bank of India
- **Nature:** Cost-free, expeditious and non-adversarial alternate grievance-redress mechanism
- **Approach: "One Nation, One Ombudsman"**
- The 2021 Scheme integrated the following three RBI Ombudsman schemes:
  1. Banking Ombudsman Scheme, 2006
  2. Ombudsman Scheme for Non-Banking Financial Companies, 2018
  3. Ombudsman Scheme for Digital Transactions, 2019
- **OBJECTIVE**
  - Provide customers with a **simple, unified and cost-free mechanism** for resolving complaints against covered RBI-regulated entities.
- **ELIGIBLE REGULATED ENTITIES**
  - **Banks:** Commercial Banks, Regional Rural Banks, State Co-operative Banks, Central Co-operative Banks, Scheduled Primary Urban Co-operative Banks and Non-Scheduled Primary Urban Co-operative Banks having deposits of **₹50 crore or more**, based on the audited balance sheet of the preceding financial year
  - **Non-Banking Financial Companies:** NBFCs registered with RBI are covered when they are authorised to accept deposits; or have a customer interface and an asset size of **₹100 crore or more**, based on the audited balance sheet of the preceding financial year.
  - **Non-bank Prepaid Payment Instrument Issuers:** Non-bank entities authorised by RBI to issue prepaid payment instruments, such as covered wallet issuers, are included.
  - **Credit Information Companies**
- **KEY FEATURES**
  - **"One Nation, One Ombudsman"**
    - The Scheme follows a **jurisdiction-neutral approach**.
    - Territorial jurisdiction of individual Ombudsman offices does not determine where a complaint must be filed.
  - **Universal Ground: Deficiency in Service**

- A complaint may be filed when an act or omission of a Regulated Entity results in a **deficiency in service**.
- Deficiency in service means a shortcoming or inadequacy in a service that the Regulated Entity is required to provide, whether statutorily or otherwise. Financial loss is not compulsory in every case.

- **RBI Ombudsman and Deputy Ombudsman**
  - **RBI Ombudsman:** The RBI Ombudsman may: Examine complaints relating to deficiency in service, facilitate settlement or conciliation., Reject or close complaints on permitted grounds, Pass an **Award** where deficiency in service is established or direct specific performance and, where applicable, award compensation.
  - **RBI Deputy Ombudsman:** The RBI Deputy Ombudsman may: Consider complaints relating to deficiency in service, facilitate settlement between the complainant and the Regulated Entity, and close or reject complaints to the extent permitted under the Scheme.
  - The power to pass an Award rests with the RBI Ombudsman.
  - **Tenure:** RBI Ombudsmen and Deputy Ombudsmen are generally appointed for a period of **three years at a time**.
- **Centralised Receipt and Processing Centre**
  - The **Centralised Receipt and Processing Centre**, or CRPC, receives and initially processes complaints submitted through: Email, Post or Hand delivery or physical mode
  - It is located at **RBI, Chandigarh**. Online complaints are registered through RBI's Complaint Management System portal.

- **COMPENSATION LIMITS**
  - There is **no monetary ceiling on the amount involved in the underlying dispute** that may be brought before the Ombudsman.
  - **Consequential Loss:** Maximum compensation for consequential loss is **₹30 lakh**
  - **Time, Expenses and Harassment:** Additional compensation for: Loss of time, Expenses incurred, Harassment and Mental anguish. Maximum amount: **₹3 lakh**
  - The ₹30 lakh and ₹3 lakh figures are compensation limits. They are not limits on the total value of the disputed transaction or claim.

- **RESPONSIBILITIES OF THE REGULATED ENTITY**
  - A Regulated Entity must:
    - Appoint a **Principal Nodal Officer** at its head office.
    - An appeal is available **only against an Award**, not against every closure or rejection of a complaint.
    - A complainant may appeal within **30 days of receiving the Award**.
    - The Appellate Authority may allow an additional period of up to 30 days where sufficient cause for delay is demonstrated.
  - The complaint must be filed within **90 days** from the later of:
    - Expiry of the applicable response timeline; or
    - Date of the last communication from the Regulated Entity.

- The RBI issued the **Reserve Bank–Integrated Ombudsman Scheme, 2026** on 16 January 2026. It became effective on **1 July 2026**, replacing RB-IOS, 2021.

PM Garib Kalyan Anna Yojana (PMGKAY)

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- **Launch: 2020.**
  - The scheme was launched during the COVID-19 pandemic as part of the Pradhan Mantri Garib Kalyan Package.
  - The current free foodgrain provision has been continued for **5 years from 1 January 2024.**
- **Nodal Ministry: Ministry of Consumer Affairs, Food and Public Distribution**
- **Implementing Department / Agency:** Department of Food and Public Distribution
  - The scheme is implemented through the Targeted Public Distribution System (TPDS) with the support of States/UTs and Fair Price Shops.
- **Duration: 1 January 2024 to December 2028**
- **Financial Allocation:** for the five-year period is around **₹11.80 lakh crore**.

- **OBJECTIVE AND AIM**
  - To ensure **food and nutrition security** for poor and vulnerable households by providing free food grains through the Public Distribution System.
  - It aims to improve the **accessibility, affordability and availability of food grains** for the poor under NFSA, 2013.

- **KEY FEATURES**
  - PMGKAY is linked with the **National Food Security Act, 2013**.
  - It is implemented through the **Targeted Public Distribution System**.
  - Food grains are provided **free of cost** to eligible NFSA beneficiaries.
  - It is an **in-kind food security transfer**, not a cash-transfer scheme.
  - It covers about **81.35 crore beneficiaries**, making it one of **the world's largest food security programmes.**
  - The scheme is supported by PDS reforms such as:
    - Digitised ration cards
    - Aadhaar seeding
    - ePoS devices at Fair Price Shops
    - One Nation One Ration Card
  - It helps reduce food insecurity, protects poor households from food inflation and supports consumption smoothing.
- **Expected Benefits:** The scheme covers around **81.35 crore NFSA beneficiaries**, including:

Category	Entitlement
Antyodaya Anna Yojana households	35 kg food grains per household per month
Priority Households	5 kg food grains per person per month

- The government has proposed the **National Food Security (Amendment) Bill, 2026** to revise the entitlement under **Antyodaya Anna Yojana (AAY)** and has invited public comments on the proposal till **13 July 2026**.

6. REPORTS

Sustainable Development Goals (SDGs) – National Indicator Framework (NIF) Progress Report, 2026

- **Released by: National Statistical Office (NSO), Ministry of Statistics & Programme Implementation (MoSPI)**
- **About:** It provides time series data on national SDG indicators, essential for tracking progress at the national level across the **17 Sustainable Development Goals (SDGs).**

Key Findings:

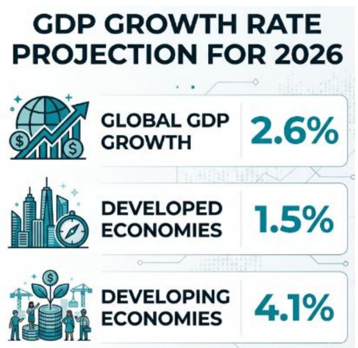
- The proportion of population covered by **social protection systems/floors** increased from 22.0% in 2016 to **65.3% in 2026.**
- The proportion of the **budget earmarked under the Gender Budget** has shown a consistent upward trend, increasing from 4.40% in 2021–22 to **9.37% in 2026–27**, more than doubling over the period.
- **Maternal Mortality Ratio declined** from 122 per 100,000 live births during 2015-17 to **87 during 2022-24.**
- The **Sex Ratio at Birth** improved from 896 girls per 1,000 boys in 2015–17 to **918 in 2022–24,** indicating a more balanced gender ratio at birth.
- **Installed renewable energy capacity** increased from 64.04 watts per person in 2014–15 to **193.36 watts per person** in 2025–26, nearly tripling over the period.
- The **unemployment rate** declined from 6.1% in 2017-18 to **3.1% in 2025.**
- The ratio of female to male workers employed as Professionals and Technical Workers increased from 48.7% in 2023–24 to 51.3% in 2025.
- The **share of Ramsar sites in India's total wetland** area increased from 4.15% in 2016 to **8.66% in 2026,** showing greater international recognition and protection of wetlands.
- The total number of **internet subscriptions** more than tripled, increasing from 302.36 million in 2015 to 969.10 million in 2025.

Trade and Development Foresights 2026: Global economy faces a geopolitical challenge

- **Released by: United Nations Conference on Trade and Development**

Key Findings:

- The **global economy** entered 2026 on a firmer footing, supported by the 2**.9% growth recorded in 2025.**
  - However, this **momentum is expected to moderate**, with global growth projected to slow to **2.6% in 2026.**
- **South Asia** is expected to remain the **fastest-growing region** in 2026.
- **India's GDP growth** is expected to moderate but remain robust at **6.5% in 2026.**



- **World merchandise trade growth** is expected to **slow** sharply from 4.7% in 2025 **to 1.5% - 2.5% in 2026**, mainly due to weaker global demand.
- **Geopolitical tensions** became the **biggest global risk in 2026**, with the Middle East conflict raising concerns over energy supplies and maritime trade through the Strait of Hormuz.

Unified District Information System for Education Plus (UDISE+) 2025-26

- **Released by: Union Ministry of Education**

Key Findings:

- For the first time, the **total number of school teachers** in the country **crossed 1.02 crore** during an academic year.
  - The academic year 2025–26 witnessed an increase in the representation of **female teachers**, with women now accounting for **54.9% of the total teaching workforce.**
- The **Pupil Teacher Ratio (PTR)** at the Foundational, Preparatory, Middle, and Secondary levels now stands at 10, 12, 17, and 21, respectively, showing a **significant improvement** against the New Education Policy-recommended ratio of 30:1.
- The **overall Pupil-Teacher Ratio** improved to 24:1.
- The **Gross Enrolment Ratio (GER)** at the **secondary** level increased from 68.5% in 2024–25 to **71.7% in 2025- 26.**
- **Female representation in schools** improved marginally in the academic year 2025–26, with girls' enrolment rising to 48.4% from **48.3% in 2024–25.**
- The percentage of **schools with internet connectivity** increased from 63.5% in 2024-25 to **67.4% in 2025-26**.

Sustainability Impact Ratings 2026

- **Released by: Times Higher Education (THE)**

Important Rankings:

Top Universities in the World:

Rank	University
1.	**University of Manchester, United Kingdom**
2.	Griffith University, Australia
3.	Western Sydney University, Australia
4.	Queen's University, Canada

5.	Universiti Sains, Malaysia

Top Universities from India:

Rank	University
23.	Lovely Professional University, Punjab
37.	Amrita Vishwa Vidyapeetham (5 campuses)
74.	JSS Academy of Higher Education and Research, Karnataka

Note: The remaining Indian universities are ranked below 100, with THE providing rankings in batches of 100 or more from that point onward.

Key Findings:

- India ranked 2nd in the number of institutions **featured, with 110 institutions, behind only the** Philippines**, which had 160 institutions.**

World Investment Report 2026

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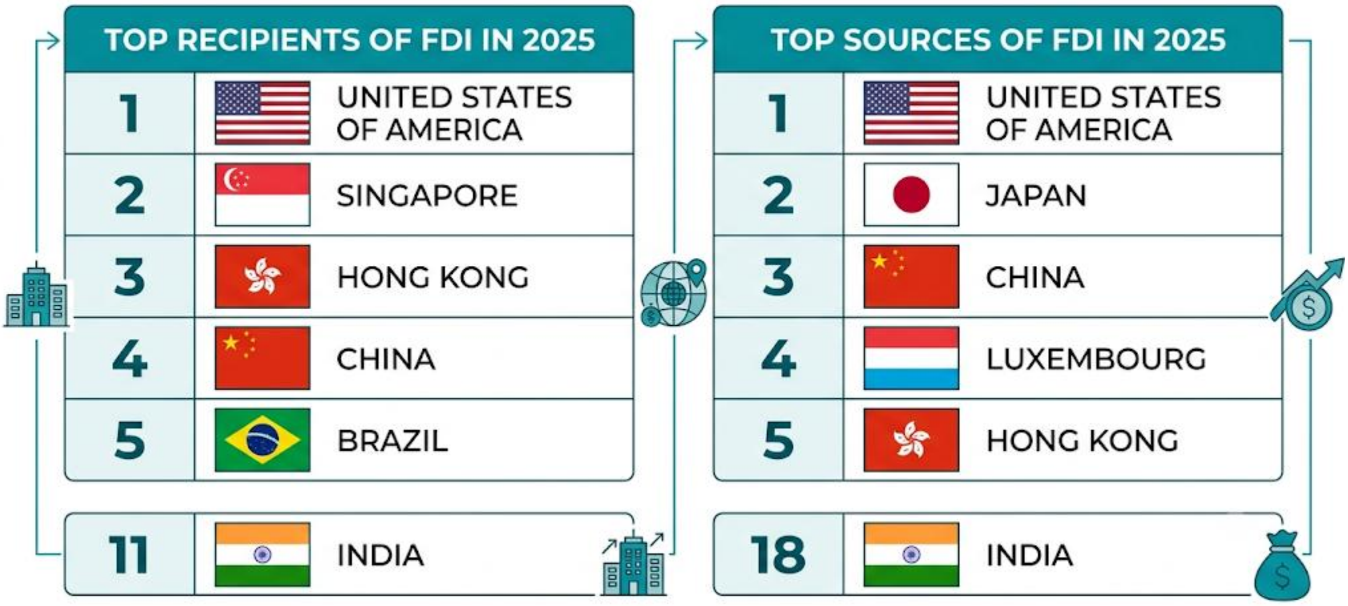
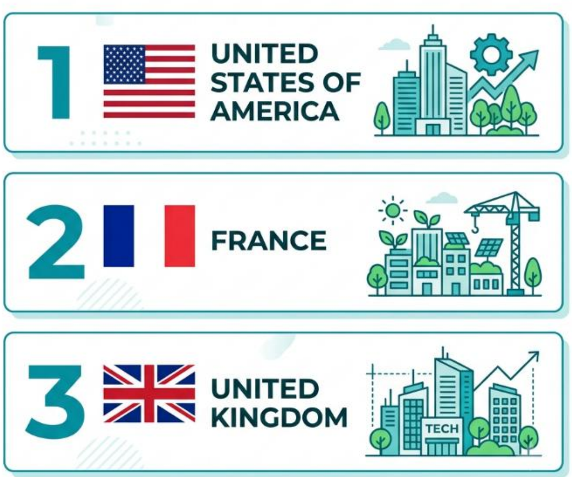
Key Findings:

- **Global flows of Foreign Direct Investment (FDI)** increased by 6% to **$1.6 trillion in 2025**, from $1.5 trillion in 2024.
    - The increase in global flow of FDI was driven mainly by Europe.

Top Recipients and Sources of FDI in 2025 :



- Developing Asia **has emerged as a** leading source **of global capital.** In 2025, **Asia accounted for** 4 of the world's top 10 FDI home economies**, including** China, Hong Kong **(China),** Singapore **and the** United Arab Emirates.
- **India** recorded a sharp 44% rise in FDI inflows, with the absolute inflow **at $39 billion.**
- India's **outward FDI** increased 47% to $35.66 billion in 2025 from $24.26 billion a year earlier.



Top 3 destination of Greenfield Projects:

Global Passport Index (GPI) 2026

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- **About:** It measures **passport strength** based on **3 pillars** - Enhanced Mobility, Investment Potential, and Quality of Life.

Important Rankings:

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1. **Sweden** - top position for the 3rd consecutive year
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GLOBAL PASSPORT INDEX	COUNTRY	ENHANCED MOBILITY INDEX	INVESTMENT INDEX	QUALITY OF LIFE INDEX
125th	India	135TH	94TH	118TH

- India's rank **improved** from 127th in 2021 to **125th in 2026** among 197 countries, while its score reached a 5-year high of 45.1.
    - Rank in 2025: 124th
    - India's **visa-free mobility score** rose from 18 in 2021 to about 23 in 2026, but faster gains by other countries limited its improvement in the overall ranking.

Key Findings:

- **Singapore** remained **Asia's strongest passport** and the only Asian country in the global top 10, ranking **10th overall.**
- **The United Arab Emirates (UAE)** recorded the **biggest mobility gain** in 2026, jumping from 26th to 3rd place in just one year.

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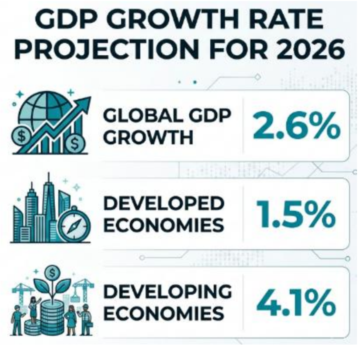

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2	SINGAPORE
3	HONG KONG
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5	BRAZIL
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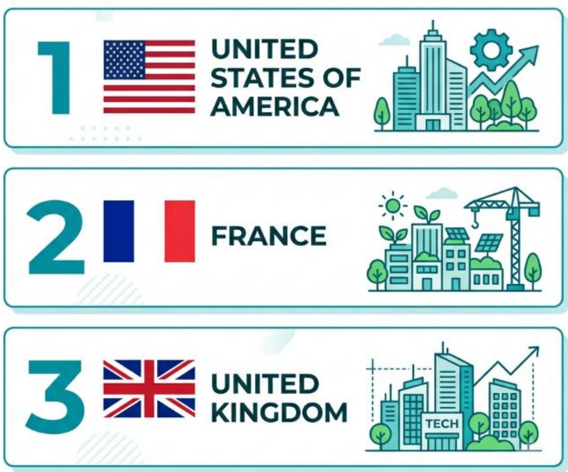

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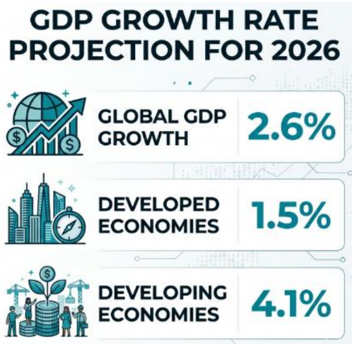
- **Released by: United Nations Conference on Trade and Development**

Key Findings:



- The **global economy** entered 2026 on a firmer footing, supported by the 2**.9% growth recorded in 2025.**
  - However, this **momentum is expected to moderate**, with global growth projected to slow to **2.6% in 2026.**
- **South Asia** is expected to remain the **fastest-growing region** in 2026.
- **India's GDP growth** is expected to moderate but remain robust at **6.5% in 2026.**
- **World merchandise trade growth** is expected to **slow** sharply from 4.7% in 2025 **to 1.5% - 2.5% in 2026**, mainly due to weaker global demand.
- **Geopolitical tensions** became the **biggest global risk in 2026**, with the Middle East conflict raising concerns over energy supplies and maritime trade through the Strait of Hormuz.

Unified District Information System for Education Plus (UDISE+) 2025-26

- **Released by: Union Ministry of Education**

Key Findings:

- For the first time, the **total number of school teachers** in the country **crossed 1.02 crore** during an academic year.
  - The academic year 2025–26 witnessed an increase in the representation of **female teachers**, with women now accounting for **54.9% of the total teaching workforce.**
- The **Pupil Teacher Ratio (PTR)** at the Foundational, Preparatory, Middle, and Secondary levels now stands at 10, 12, 17, and 21, respectively, showing a **significant improvement** against the New Education Policy-recommended ratio of 30:1.
- The **overall Pupil-Teacher Ratio** improved to 24:1.
- The **Gross Enrolment Ratio (GER)** at the **secondary** level increased from 68.5% in 2024–25 to **71.7% in 2025- 26.**
- **Female representation in schools** improved marginally in the academic year 2025–26, with girls' enrolment rising to 48.4% from **48.3% in 2024–25.**
- The percentage of **schools with internet connectivity** increased from 63.5% in 2024-25 to **67.4% in 2025-26**.

Sustainability Impact Ratings 2026

- **Released by: Times Higher Education (THE)**

Important Rankings:

Top Universities in the World:

Rank	University
11.	**University of Manchester, United Kingdom**
12.	Griffith University, Australia
13.	Western Sydney University, Australia
14.	Queen's University, Canada
15.	Universiti Sains, Malaysia

Top Universities from India:

Rank	University
25.	Lovely Professional University, Punjab
37.	Amrita Vishwa Vidyapeetham (5 campuses)
74.	JSS Academy of Higher Education and Research, Karnataka

Note: The remaining Indian universities are ranked below 100, with THE providing rankings in batches of 100 or more from that point onward.

Key Findings:

- India ranked 2nd in the number of institutions **featured, with 110 institutions, behind only the** Philippines, **which had 160 institutions.**

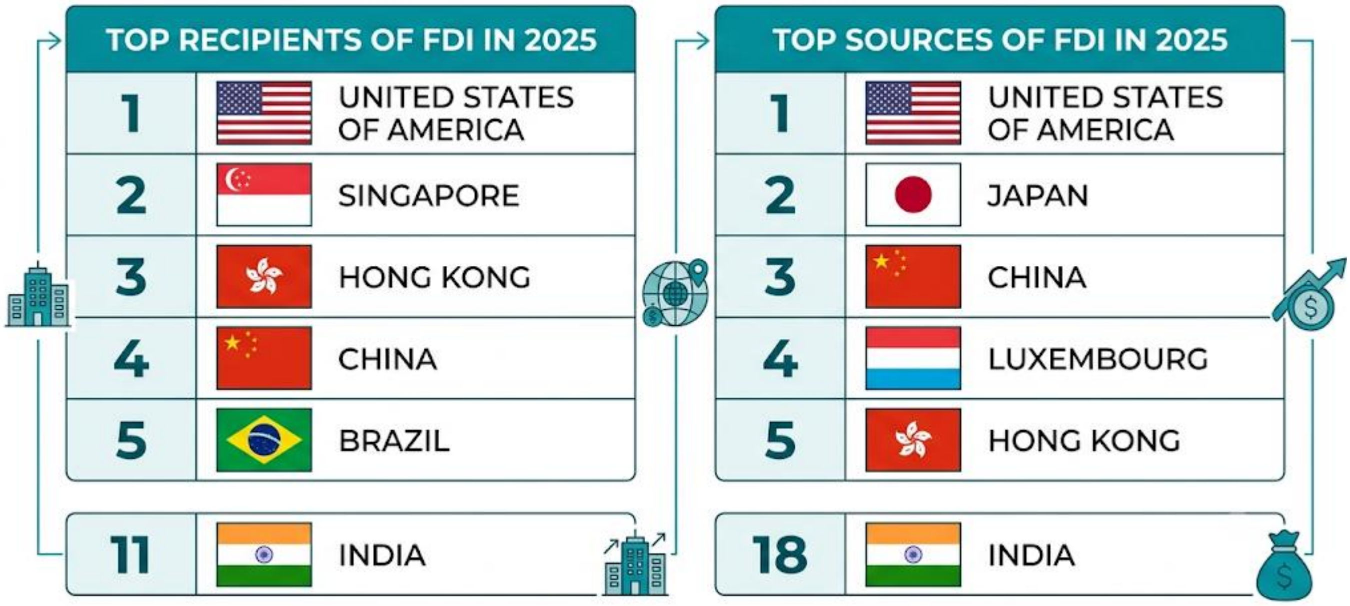
World Investment Report 2026

- **Released by: United Nations Conference on Trade and Development**

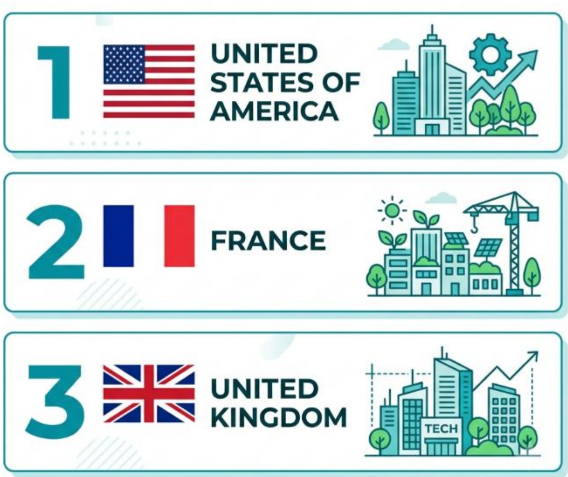
Key Findings:

- **Global flows of Foreign Direct Investment (FDI)** increased by 6% to **$1.6 trillion in 2025**, from $1.5 trillion in 2024.
    - The increase in global flow of FDI was driven mainly by Europe.

Top Recipients and Sources of FDI in 2025 :



- Developing Asia **has emerged as a** leading source **of global capital.** In 2025**, Asia accounted for** 4 of the world's top 10 FDI home economies**, including** China, Hong Kong **(China),** Singapore **and the** United Arab Emirates.
- **India** recorded a sharp 44% rise in FDI inflows, with the absolute inflow **at $39 billion.**
- India's **outward FDI** increased 47% to $35.66 billion in 2025 from $24.26 billion a year earlier.



Top 3 destination of Greenfield Projects:

Global Passport Index (GPI) 2026

- **Released by: Global Citizen Solutions (GCS)**
- **About:** It measures **passport strength** based on **3 pillars** - Enhanced Mobility, Investment Potential, and Quality of Life.

Important Rankings:

Top Countries and India:

11. Sweden - top position for the 3rd consecutive year
12. Switzerland
13. Finland
14. Germany
15. Denmark

GLOBAL PASSPORT INDEX	COUNTRY	ENHANCED MOBILITY INDEX	INVESTMENT INDEX	QUALITY OF LIFE INDEX
125th	India	135TH	94TH	118TH

- India's rank **improved** from 127th in 2021 to **125th in 2026** among 197 countries, while its score reached a 5-year high of 45.1.
    - Rank in 2025: 124th
    - India's **visa-free mobility score** rose from 18 in 2021 to about 23 in 2026, but faster gains by other countries limited its improvement in the overall ranking.

Key Findings:

- **Singapore** remained **Asia's strongest passport** and the only Asian country in the global top 10, ranking **10th overall.**
- **The United Arab Emirates (UAE)** recorded the **biggest mobility gain** in 2026, jumping from 26th to 3rd place in just one year.