



CLARITY 4 SURE

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CURRENT AFFAIRS

July 2025

Exam-ready facts only · 375 items from 27 days

For NABARD Grade A · RBI Grade B · SEBI Grade A · IRDAI · SIDBI

Big themes · Facts To Remember 160 · Banking and Finance 157 · National Affairs 97

Most mentioned · Key Highlights · RBI · Reserve Bank · SEBI · TET



GIANT KILLERS

NABARD GRADE A 2026

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 188.75 SURAJ RAVINDRA NABARD MENTORSHIP PROGRAMME	 185 LOKESH CHANDRAN NABARD MENTORSHIP PROGRAMME	 185 VIVEK NABARD MENTORSHIP PROGRAMME	 184.50 KAPIL PATLYA NABARD MENTORSHIP PROGRAMME	 183.75 SIDDHANT KHESARWANI NABARD MENTORSHIP PROGRAMME	 182 LALIT KUMAR NABARD MENTORSHIP PROGRAMME
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6 OF THE
TOP 10

Six of the ten highest scorers in NABARD Grade A 2026 came from this classroom — 32 final selections in one batch. The same mentors compile this book every day.

Contents

Names, numbers and tables only, topic by topic — 375 items from 27 days of July 2025. Every entry is linked; so is every bookmark in your PDF reader.

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THE MONTH IN NUMBERS

July 2025 at a glance

27 daily compilations, 471 items across 6 topics — Facts To Remember weighed the most. Read the charts first: they tell you where this month's questions will come from.

27

daily compilations

471

items covered

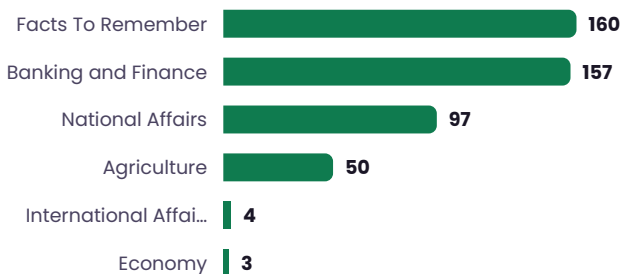
6

topics

45

data tables

Items by topic



Items per day



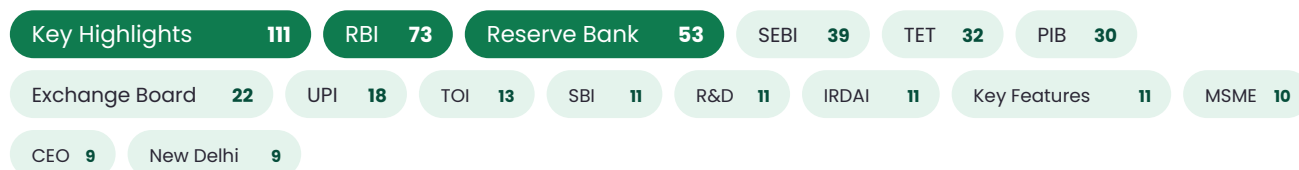
Darker = a heavier day. Two-day posts are split across their days.

Where the items sat

● Other exams 471 (100%)

Most mentioned this month

How many items each name appeared in. Know these cold.



"Big scores are built from small daily deposits."

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FIGURES THE PAPER LOVES

July 2025 by the numbers

The month's biggest figures with the line they came from. Say each one with its scheme or report before you turn the page.

35%

35% of Indian bank account holders had inactive accounts in 2021.

Global Findex Report 2025 by World Bank · 17 July 2025

₹4,844

₹4,844 Crore Impounded: Unlawful profits accrued by Jane Street between January 2023 and March 2025 are under freeze.

SEBI Bans Jane Street Group for Stock Manipulation · 5 July 2025

\$2.15

The share of people living on less than \$2.15/day dropped from 16.2% (2011–12) to just 2.3% in 2022–23.

Gini Index: World Bank Report · 6 & 7 July 2025

₹61,247

Agricultural Productivity: GVA per agricultural worker grew from ₹61,247 (2015–16) to ₹94,110 (2024–25).

India's SDG-4 Education Progress Report 2025 · 8 July 2025

₹1.27 lakh

India's GERD (Gross Expenditure on R&D) was ₹1.27 lakh crore in 2021 (only 0.64% of GDP)

Cabinet Approved Research Development and Innovation (RDI) Scheme · 9 July 2025

₹2 trillion

2024-end: Liquidity deficit (~₹2 trillion) due to RBI's currency market intervention to support the rupee.

Financial Markets Need More Clarity on RBI's Liquidity Management · 11 July 2025

₹1.4 lakh

Informal credit market estimated at ₹1.4 lakh crore (CRISIL, 2022).

Rise in Informal Borrowing Among Poor Households in India · 13 & 14 July 2025

\$10 trillion

India's digital payments market is on track to hit \$10 trillion by 2030, powered by e-commerce expansion, fintech ado...

The CAMSPay's New Payment Gateway · 13 & 14 July 2025

₹5.6 trillion

RBI has injected ₹5.6 trillion into the banking system since January 2025.

Fitch Ratings: RBI's Liquidity Infusion to Facilitate 100 bps Rate Cut in 2025 · 17 July 2025

₹1,261 crore

Type: Central Sector Scheme with ₹1,261 crore outlay.

Use of Artificial Intelligence, IoT, and Drones in Indian Agriculture · 23 July 2025

READ IT THE WAY TOPPERS DO

How to use this book

This sheet is for the last lap: every item is cut down to the names, numbers and tables the paper actually asks. Work topic by topic, then close the book and take the test at the end of each topic.

1**Read a topic**

Cards first, in order. Mark every number and every proper noun as you go.

2**Cover and recall**

Cover the bullets with your hand and recite the item from its title alone.

3**Take the test**

Fill the blanks at the end of the topic from memory, then check the answers.

4**Come back**

Tick the tracker below. Revisit weak topics on day 3 and day 7.

Your revision tracker

Tick as you go. Day 3 and day 7 recalls are what move a fact from short-term to exam-day memory.

TOPIC	READ	RECALL +3	RECALL +7	TEST	NOTES
Facts To Remember (160)	☐	☐	☐	☐	
Banking and Finance (157)	☐	☐	☐	☐	
National Affairs (97)	☐	☐	☐	☐	
Agriculture (50)	☐	☐	☐	☐	
International Affairs (4)	☐	☐	☐	☐	
Economy (3)	☐	☐	☐	☐	

"Your only competition is yesterday's version of you."

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NATIONAL AFFAIRS · 97

Special Intensive Revision (SIR) of Electoral Rolls in Bihar – 2025

1 July 2025

- Section 21 of RP Act, 1950: Allows revision of electoral rolls.
- Section 16 of RP Act, 1950: Specifies disqualifications for registration.
- Section 23 & 24 of RP Act, 1950:
- Eligibility: Indian citizen, ≥18 years, not disqualified under any law, and ordinarily resident in the constituency.

NITI Aayog's US Trade Proposal: A Risk to India's Food Security?

1 July 2025

- The paper ignores risks of global grain price crashes (like in 2014–2016) and price spikes (2005–2008, 2010–11).
- Critique: Historical lessons from the PL-480 era (1960s–70s) and GATT rounds show that prematurely locking low tariffs can lead to long-term vulnerabilities.
- The fragility of rural incomes and the scale of agrarian employment (700+ million people).
- Insulate small farmers from subsidized imports,

QUAD Launches First-Ever 'QUAD at Sea Ship Observer Mission'

1 July 2025

- Aligns with the QUAD Leaders' Summit (September 2024) commitment to deeper maritime cooperation.
- Complements India's Indo-Pacific Oceans Initiative (IPOI) pillars, especially:

RailOne App Launched by Railways

2 July 2025

- Unreserved Ticketing System (UTS) via R-Wallet with 3% discount
- Handle 1.5 lakh bookings per minute
- Manage 40 lakh enquiries per minute
- On July 2, 2025, Railway Minister Ashwini Vaishnaw launched RailOne, a new all-in-one mobile application developed by CRIS (Centre for Railway Information Systems), the IT arm of Indian Railways.

Employment-Linked Incentive (ELI) Scheme

2 July 2025

- Target : Creation of 3.5 crore jobs over two years (August 1, 2025 – July 31, 2027).
- The Union Cabinet has approved a major employment incentive scheme titled Employment-

Linked Incentive (ELI) with a total outlay of ₹99,446 crore, aimed at boosting job creation, especially in the manufacturing sector.

- Objective: Encourage formal job creation by providing financial incentives to employers and first-time employees.
- Of these, 1.92 crore are projected to be first-time job entrants.

India Celebrates 10 Years of Digital India Initiative

3 July 2025

- Launched: 1st July 2015 by Prime Minister Narendra Modi
- Affordable Internet: Cheapest global mobile data (~₹10/GB)
- Tagline (2024): Digital India: Empowering Bharat, Enabling the World
- Universal Mobile Access

C-FLOOD: India's Unified Flood Inundation Forecasting System

3 July 2025

- Union Jal Shakti Minister Shri C. R. Patil inaugurated C-FLOOD, a cutting-edge flood forecasting and dissemination system, on July 2, 2025, at Shram Shakti Bhawan, New Delhi. Developed collaboratively by C-DAC Pune, Central Water Commission (CWC), and NRSC, this initiative is a significant advancement in India's disaster resilience framework.
- 2-day advance flood forecasts
- Powered by 2D hydrodynamic modelling
- Integrated with satellite-based outputs from NRSC under the National Hydrology Project (NHP)

Special Registration Scheme for Employers and Workers (SPREE)

3 July 2025

- The Employees' State Insurance Corporation provides healthcare, insurance, and social protection to workers under the ESI Act, 1948, covering medical, maternity, disability, and unemployment benefits.
- The Employees' State Insurance Corporation (ESIC), during its 196th Corporation Meeting chaired by Union Labour & Employment Minister Dr. Mansukh Mandaviya in Shimla, approved SPREE 2025 (Scheme for Promotion of Registration of Employers and Employees). This initiative is aimed at expanding social security under the ESI Act, 1948.
- July 1 to December 31, 2025
- Promote voluntary registration of unregistered employers and employees, including contractual

and temporary workers, under the ESI Act.

National Sports Policy 2025

4 July 2025

- Education Integration (NEP 2020)
- The Union Cabinet has approved the National Sports Policy (NSP) 2025, replacing the 2001 policy. It aims to transform India into a global sporting powerhouse and prepare the nation for the 2036 Olympics.
- Revival of Indian games like Kho-Kho, Mallakhamb

IISc Launches BHARAT Study to Build India-Specific Biomarkers for Healthy Ageing

4 July 2025

- By 2050, 20% of India's population (approx. 319 million) will be 60+ (UNFPA India).
- Disease burden: Parkinson's cases may rise 168%, and dementia by 200% (Lancet, 2024).
- Only 28% of the elderly receive formal pension support (NSSO 75th round).
- Less than 5% of Primary Health Centres have geriatric outpatient services (MoHFW).

NITI Aayog Report on Chemical Industry

4 July 2025

- NITI Aayog has released a strategic roadmap titled "Chemical Industry: Powering India's Participation in Global Value Chains (GVCs)". The report envisions India becoming a global chemical powerhouse with 12% GVC share and USD 1 trillion output by 2040.
- GVC Participation: Only 3.5% global share; trade deficit of USD 31 billion (2023).
- Employment Potential: 7 lakh skilled jobs possible by 2030.
- GDP Contribution: 7% of manufacturing GDP; supports pharma, textiles, agriculture, construction.

India's First Equine Disease-Free Compartment (EDFC) Recognised by WOAH

5 July 2025

- Established under: Ministry of Fisheries, Animal Husbandry and Dairying
- Trade Facilitation: Indian horses can now participate in international equestrian events and global trade, enhancing export potential.
- Boost to Sports: Opens new opportunities for Indian equestrian athletes and sport horses in global arenas.

Aspect	Details
Disease-Free Certification	Free from Equine Influenza, Glanders, Surra, Equine Piroplasmosis, and Equine Infectious Anemia
African Horse Sickness	India remains free since 2014

Biosecurity Measures

Standard Operating Procedures for pest control, hygiene, waste disposal, and animal health monitoring

24×7 Surveillance

Continuous veterinary checks and real-time monitoring of equine health

Compartmentalisation

Segregates a defined sub-population of horses to maintain disease-free status

India and Trinidad & Tobago Sign Key Agreements

6 & 7 July 2025

- Financial & Pharmaceutical Ties: The agreements will open doors for India's financial services and pharma sectors to expand in the Caribbean region, positioning India as a key development partner.
- India to fund up to five short-term projects per year (max \$50,000 each).
- Gift of 2,000 laptops to school students announced by PM Modi.
- Supports T&T PM Kamla Persad-Bissessar's digitisation of education vision.

Nipah Virus (NiV)

6 & 7 July 2025

- 40% to 75%, among the highest for zoonotic infections
- Typically 4 to 14 days, but can extend up to 45 days in some cases.
- Robust healthcare surveillance in Kerala helps identify and report NiV outbreaks early.

Gini Index: World Bank Report

6 & 7 July 2025

- Dropped from 16.2% in 2011–12 to 2.3% in 2022–23
- The share of people living on less than \$2.15/day dropped from 16.2% (2011–12) to just 2.3% in 2022–23.
- Under the revised World Bank threshold of \$3/day, the extreme poverty rate for India is 5.3%.
- PM Jan Dhan Yojana: Over 55 crore bank accounts opened.

India Launches Phenome India "National Biobank"

6 & 7 July 2025

- Modelled after UK Biobank, tailored to India's diverse population.
- Will collect genomic, clinical, and lifestyle data from 10,000 individuals across India.
- Aims to tackle complex diseases such as:
- Rare genetic disorders

India's SDG-4 Education Progress Report 2025

8 July 2025

- The National Indicator Framework (NIF) Progress Report 2025 was released on the occasion of the 19th National Statistics Day. It tracks India's progress on the 17 Sustainable Development Goals (SDGs) using 284 national indicators.
- Coverage: 284 indicators across 17 SDGs (down from 290 in 2024)
- Social Protection Coverage: Rose from 22% in 2016 to 64.3% in 2025.
- Senior Citizens Supported: Institutional assistance increased from 23,000 (2015) to 1.57 lakh (2023–24).

Indicator	2025 Status	Benchmark / Change
Social protection coverage	64.3%	↑ from 22% (2016)
GVA per agri-worker	₹94,110	↑ from ₹61,247 (2015–16)
Rural Gini coefficient	0.237	↓ from 0.283 (2011–12)
Reading proficiency (primary)	~45%	Benchmark: 56%
Education spending (GDP share)	3.1%	Target: 4%–6%
Renewable energy share	22.13%	↑ from 16.02% (2015–16)

Digital Census 2027: India's First Tech-Driven Population Survey

8 July 2025

- The Registrar-General of India (RGI) has announced that the 2027 Census will be India's first fully digital Census, leveraging mobile technology and self-enumeration portals to ensure faster data availability and improved accuracy.
- First Digital Census :
- For the first time, the Census will be conducted using technology to collect and transmit data electronically to the central server, enabling quicker compilation and processing.
- Enumerators will use a Mobile App (available on Android & iOS) to collect data in English, Hindi, and regional languages.

India's Maternal Mortality Ratio (MMR)

8 July 2025

- India's Maternal Mortality Ratio (MMR) stands at 93 per 1 lakh live births (SRS 2019–21), showing notable improvement. However, regional disparities and healthcare system gaps persist, especially in Empowered Action Group (EAG) states.
- Only 2,856 out of 5,491 Community Health Centres (CHCs) function as First Referral Units (FRUs).
- 66% shortage of specialists in public health facilities.

- SDG 3.1 Target: Reduce global MMR to <70 by 2030 — India needs faster progress.

National Overseas Scholarship (NOS)

8 July 2025

- The Ministry of Social Justice and Empowerment has withheld provisional award letters for 66 out of 106 selected candidates under the National Overseas Scholarship (NOS) scheme for FY26, citing shortage of funds.
- 4 for Agricultural Labourers/Artisans
- 30% reservation for women candidates.
- State-wise Cap: No more than 10% of slots per state to promote geographic diversity.

Criteria	Details
Education	Master's: Bachelor's with ≥ 60% Ph.D.: Master's with ≥ 60%
Age Limit	Not more than 35 years as of April 1 of the selection year
Income Limit	Annual family income ≤ ₹8 lakh
University	Unconditional admission to Top 500 QS-ranked universities
Other Conditions	- Not already studying or settled abroad - Max two children per family eligible

Northeast District SDG Index 2023–24: NITI Aayog

8 July 2025

- 2021–22: 62% of NE districts
- 2023–24: 85% of NE districts
- Edition: Second (first released in August 2021)
- 2023: 121 of 131 districts (92%)

Rank	District	State	SDG Score
1	Hnahthial	Mizoram	81.4
2	Champhai	Mizoram	79.8

Great Hornbill

9 July 2025

- Legal Protection: Covered under Schedule I of the Indian Wildlife (Protection) Act, ensuring maximum protection.

Cabinet Approved Research Development and Innovation (RDI) Scheme

9 July 2025

- India's GERD (Gross Expenditure on R&D) was ₹1.27 lakh crore in 2021 (only 0.64% of GDP)
- Economic Survey 2024–25 highlighted this as insufficient compared to global peers
- The Union Cabinet has cleared the Research Development and Innovation (RDI) Scheme with a corpus of ₹1 lakh crore, aiming to transform India's

"What feels hard today is the easy question next month."

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research and innovation ecosystem, especially in sectors of economic and strategic importance.

- Corpus: ₹1 lakh crore via 50-year interest-free loan to ANRF

Nutritional Intake in India Report

9 July 2025

- Cereals remain the largest source: ~47% in rural and ~39% in urban areas.
- The National Statistical Office (NSO) has published its latest report on India's nutritional intake, derived from data collected in the Household Consumption Expenditure Surveys (HCES) for the periods August 2022–July 2023 and August 2023–July 2024.
- Rural India: 2233 Kcal (2022–23) → 2212 Kcal (2023–24)
- The gap in calorie intake between the bottom and top fractile classes narrowed in 2023–24.

FATF 2025 Report Flags Digital Tools as Key Enablers in Terror Financing

9 July 2025

- Key Highlights from FATF 2025 Report:
- Inadequate oversight in jurisdictions with lax AML/CTF frameworks.
- Crypto Oversight: Enforce disclosure, monitoring, and suspicious transaction reporting by crypto exchanges.

Starlink Receives IN-SPACe Approval to Operate in India

10 July 2025

- Its primary role is to facilitate and regulate the participation of non-governmental entities (NGEs) in the space sector, acting as a bridge between private players and ISRO.
- Enables broadband coverage in remote and underserved areas lacking mobile infrastructure.
- Particularly beneficial for geographies underserved by fiber or mobile networks.

National Population Register (NPR)

10 July 2025

- First Collected: In 2010, updated in 2015 through a door-to-door survey.
- Introduced under: Citizenship Act, 1955
- The Government of India has initiated preparatory discussions for Census 2027, but no final decision has been taken yet on updating the National Population Register (NPR) during this exercise, according to senior Home Ministry officials.
- Rules: Citizenship (Registration of Citizens and Issue of National Identity Cards) Rules, 2003

Petroleum & Natural Gas Rules, 2025

10 July 2025

- The new rules will replace the Petroleum Concession Rules (1949) and Petroleum & Natural Gas Rules (1959), aligning them with the amended Oilfields Act, 1948.
- License holders will be protected from future increases in taxes or royalties. They can claim compensation or deductions in case of policy changes affecting their financial terms.
- Lessees must declare any underutilised capacity in pipelines and facilities. Fair and transparent access will be ensured under government oversight.
- Greenhouse gas (GHG) monitoring, site restoration, and carbon capture and storage (CCS) are made mandatory. Post-closure monitoring will continue for five years.

TALASH Initiative

11 July 2025

- 189 EMRS teachers across 75 schools already trained.
- Targets 1.38 lakh+ tribal students across 28 States and 8 UTs.
- Nodal Ministry: Ministry of Tribal Affairs, Government of India
- Full coverage expected by end of 2025.

Aadi KARMAYOGI Mission Launched

11 July 2025

- In a historic stride towards Viksit Bharat @2047, the Ministry of Tribal Affairs has launched the first Regional Process Lab (RPL) of the Aadi KARMAYOGI – National Mission for Responsive Governance in Bengaluru, Karnataka. This flagship initiative aims to build a cadre of 20 lakh tribal grassroots functionaries, empowering them as agents of inclusive, last-mile governance in tribal areas across India.
- Build a dynamic cadre of tribal changemakers and governance facilitators.

Global Gender Gap Report 2025 by World Economic Forum (WEF)

12 July 2025

- With rising elderly population (20% by 2050) and falling fertility, low FLFP increases the dependency ratio, threatening fiscal sustainability
- Report Published By: World Economic Forum (WEF) India's Rank: 131 out of 148 countries Global Gender Gap Closed: 68.8% (123 years to full parity at current pace)
- Female Labour Force Participation (FLFP): Below 25%
- High Anaemia Prevalence: NFHS-5: 57% of women aged 15–49 are anaemic — impacting work, learning, and maternal health

MeitY Launches Whitepaper on Quantum Cyber Readiness

12 July 2025

- Released by: Ministry of Electronics and IT (MeitY), CERT-In, and SISATitle: Transitioning to Quantum Cyber ReadinessPurpose: To guide India's public and private institutions in adapting to quantum-resilient cybersecurity frameworks.
- Warns that quantum computing could render existing cryptographic algorithms obsolete, especially RSA and ECC.
- Urges immediate planning to counter "harvest now, decrypt later" attacks, where encrypted data is collected today for decryption when quantum computers become viable.
- Offers tailored frameworks for high-impact sectors:

India's 44th World Heritage Site

12 July 2025

- UNESCO Committee Membership: 2021–2025
- Total Sites (as of July 2025): 44
- A network of 12 strategically located forts built between the 17th and 19th centuries CE.
- These forts show adaptive use of diverse terrains, highlighting self-reliant defence planning.

Sanchar Mitra Scheme

12 July 2025

- Modules include 5G, 6G, AI, cybersecurity, and EMF radiation safety
- Launched by: Ministry of Communications, Department of Telecommunications (DoT)
- Empower youth to become telecom ambassadors in their communities
- Students from telecom, electronics, computer science, and cybersecurity backgrounds serve as "Sanchar Mitras"

Assam Initiates Genetic Analysis of Rhino Horns for RhodIS

12 July 2025

- The Assam Forest Department, in collaboration with the Wildlife Institute of India (WII), has begun DNA analysis of 2,573 rhino horn samples retained before their destruction in 2021.
- Solid and layered, unlike antlers (which are bony and shed annually).

PARAKH Rashtriya Sarvekshan 2024

13 & 14 July 2025

- As per UNESCO's Global Education Monitoring Report 2024–25, standardise principal training, promote gender-inclusive hiring, and ensure clearly defined school leadership roles.

- 43% of Class 6 students are unable to grasp the main idea of a text.
- 63% of Class 9 students struggle with basic mathematics.
- The PARAKH Rashtriya Sarvekshan 2024, a landmark assessment conducted by the Government of India, has delivered a blunt message: enrolment may be high, but learning outcomes remain dismal. Conducted across 21 lakh students in Classes 3, 6, and 9 in over 74,000 schools and 781 districts, the survey underlines deep foundational learning deficits in the Indian school system.

India's Carbon Credit Trading Scheme (CCTS)

13 & 14 July 2025

- Helps India meet its Nationally Determined Contributions (NDCs) — aim to reduce emission intensity by 45% by 2030.
- Established in 2002, key body implementing carbon market and energy efficiency norms.
- Compliance Weakness: Under PAT, over 50% of certificates went untraded; no penalties enforced.
- Goal: Mobilize 1 billion people by 2028 for pro-planet actions.

Special Economic Zone (SEZ) Amendment Bill

13 & 14 July 2025

- The current SEZ law, enacted in 2005, has not met expectations in attracting investment in manufacturing.
- 2. Introduction of Reverse Job Work
- Expected Impact: Brings parity between services and manufacturing sectors within SEZs, promotes greater domestic service demand.
- However, over the years, the model has seen limited success in attracting major manufacturing investments.

Kaziranga National Park

15 July 2025

- Established in 1 June 1905.
- Situated in Assam with 5 administrative ranges, KNP is a critical biodiversity hotspot on the edge of the Eastern Himalaya biodiversity zone.
- 2018 Census: Total rhino count stood at 2,613, including:
- Declared a Tiger Reserve in 2006 under Project Tiger.

National Mobile Monitoring System (NMMS) in MGNREGS

15 July 2025

- The National Mobile Monitoring System (NMMS) is a mobile application developed by the Ministry of Rural Development to monitor attendance of workers under the Mahatma Gandhi National Rural

Employment Guarantee Scheme (Mahatma Gandhi NREGS).

- Introduced to ensure real-time, geo-tagged attendance of MGNREGS workers.
- Aims to improve transparency and curb fake attendance or ghost beneficiaries.
- MGNREGA was launched in the year 2005 as one of the largest work guaranteed program by the Ministry of Rural Government. The basic objective of MGNREGA was providing 100 days guaranteed employment in every financial year to any rural or adult people who are willing to do public work – related which is unskilled manual work.

Crop Seeds on ISS Project

15 July 2025

- Kerala Agricultural University (KAU) – Provided the seeds
- Kanakamani – Horse gram
- Helps understand how plants respond to extraterrestrial environments, crucial for long-duration space missions and off-Earth agriculture.

Pradhan Mantri Divyasha Kendra (PMDK)

15 July 2025

- The Union Ministry of Social Justice & Empowerment has inaugurated the 75th Pradhan Mantri Divyasha Kendra (PMDK) at Government Medical College, Badaun, Uttar Pradesh, reinforcing the Government of India's commitment to inclusive development and empowerment of Divyangjan (persons with disabilities) and senior citizens.
- ALIMCO, a Central Public Sector Undertaking (CPSU) under the Ministry of Social Justice & Empowerment.

Scheme	Objective
PM-DAKSH	Skill development & rehabilitation for Divyangjan
DeenDayal Disabled Rehabilitation Scheme	Financial aid to NGOs for welfare of PwDs
Assistance to Disabled Persons for Purchase/Fitting of Aids and Appliances (ADIP)	Free aids/appliances to PwDs
National Fellowship for Students with Disabilities	Financial support for higher education
Unique Disability ID (UDID) Card	Single document for identification and availing benefits

India Ranked 26th in Global Internet Speed Gap: Ookla Report

15 July 2025

- India's 5G user base reached 326 million as of March 2025, accounting for 28% of total wireless subscribers.

- 57% of telecom towers in India now support 5G, according to EY.
- ₹1.4 lakh crore invested by Indian telecom operators in 5G between FY23–FY25.
- China: 8th with 207.98 Mbps median speed

Yakten Becomes India's First Digital Nomad Village Under 'Nomad Sikkim' Initiative

16 July 2025

- Launched through a collaboration between the Pakyong district administration and NGO Sarvahitey, the initiative seeks to attract remote workers—domestic and international—to Sikkim's scenic but under-utilised villages.
- Chief Minister Prem Singh Tamang raised concerns about seasonal income challenges faced by homestay operators, especially during the six-month off-season. Yakten was selected as a pilot site to create year-round economic activity through digital tourism.
- Backup electricity provided via inverters.
- Plans underway to resolve water scarcity under the Jal Jeevan Mission.

Second GE-F404 Engine for LCA Mk-1A Fighter Jets

16 July 2025

- The GE-F404 is a twin-spool, low-bypass turbofan engine known for reliability and high thrust-to-weight ratio.
- The LCA Mk-1A, an upgraded variant of the Tejas fighter, features:

NSO Launches "Statathon – A Data Journey Towards Viksit Bharat"

16 July 2025

- Organised under MoSPI's Data Innovation Lab (DI Lab) initiative, this national-level competition commemorates 75 years of the National Sample Survey (NSS).

Union Government Launches ADEETIE Scheme to Boost Industrial Energy Efficiency

16 July 2025

- Total Outlay: ₹1,000 crore
- ₹875 crore for interest subvention
- ₹50 crore for investment-grade energy audits
- ₹75 crore for technical handholding & capacity building

India Celebrates 10 Years of Pradhan Mantri Kaushal Vikas Yojana (PMKVY)

16 July 2025

- India marks a decade of the Pradhan Mantri Kaushal

Vikas Yojana (PMKVY) — the government's flagship skill development initiative — having trained over 1.63 crore youth in industry-relevant skills since its inception in 2015 under the Skill India Mission.

- Launched By: Ministry of Skill Development and Entrepreneurship (MSDE)
- First Launched: 2015
- Sectors Covered: Over 30 sectors including retail, healthcare, construction, electronics

Delhi to Develop India's First Net-Zero E-Waste Eco Park

17 July 2025

- Annual Generation: Over 1.6 million metric tonnes, growing at 23% per year.
- Objective: Develop a clean, zero-emission, and zero-landfill e-waste recycling facility.
- India's Ranking: 3rd-largest e-waste generator globally.

UN Sustainable Development Goals (SDG) Report 2025

17 July 2025

- 713–757 million people affected by hunger (9.1% of global population in 2023)
- Youth unemployment (2024): 12.9%, nearly 3× adult rate (3.7%)
- SDG 1 off-track: Projected 8.9% may still live in poverty by 2030
- 7.1% decline in official development aid (2024)

Gujarat Launches India's First Tribal Genome Sequencing Project

17 July 2025

- Identify Genetic Risk Markers for:
- Hereditary cancers
- Enable Personalised Healthcare by:
- Diversity in Sampling :

Feature	Details
Launched by	Gujarat Biotechnology Research Centre (GBRC)
Target Population	2,000 tribal individuals across 17 tribal-dominated districts of Gujarat
Purpose	Build a tribal genetic database to guide precision medicine
Type of Project	Genomic research + healthcare equity + policy tool
Coverage	Multiple tribal communities for inclusive representation and genetic diversity

Swachh Survekshan 2024–25

18 July 2025

- President Droupadi Murmu conferred the Swachh

Survekshan 2024–25 awards at a national felicitation event organized by the Ministry of Housing and Urban Affairs (MoHUA).

- Cleanest Big Cities (Population 10 lakh+)
- 3–10 Lakh Population Category
- New Initiatives in 2024–25

Feature	Details
Conducted by	Ministry of Housing and Urban Affairs (MoHUA)
Objective	To promote cleanliness, hygiene, and sanitation through healthy competition
Participation	4,500+ cities; 14 crore citizens engaged via apps, feedback, campaigns
Framework	Based on "One City, One Award" principle
Assessment Parameters	Garbage Free City (GFC) star rating, source segregation, ODF status, public toilets, beautification, citizen feedback

Akash Prime Missile System

18 July 2025

Feature	Description
Type	Medium-range Surface-to-Air Missile (SAM)
Developer	DRDO (Defence Research and Development Organisation)
Partners	Bharat Dynamics Ltd (BDL), Bharat Electronics Ltd (BEL)
Purpose	To neutralize aerial threats— drones, aircraft, and cruise missiles —in high-altitude areas

Corporate Social Responsibility (CSR)

18 July 2025

- Effective from 14 July 2025, a new version of Form CSR-1 mandates enhanced disclosures from trusts, societies, and Section 8 companies seeking to implement CSR projects on behalf of corporates.
- Now includes universities and hospitals qualifying for exemptions under Section 10(23C), broadening the CSR implementing agency base.
- Ensure alignment with Income Tax Act provisions, particularly Sections 12A, 80G, and 10(23C).
- Earlier, only institutions registered under Section 12A of the IT Act were eligible.

Type of CSR Activity	Examples
Philanthropy	Donations to NGOs, funding schools or hospitals
Volunteering	Employees participating in community clean-ups or literacy missions
Environmental Initiatives	Renewable energy use, recycling programs, carbon offsetting

Type of CSR Activity	Examples
Ethical Supply Chains	Ensuring fair wages and safe working conditions in supplier factories
Community Development	Infrastructure support, skill training, sanitation and healthcare drives

Long-Billed Bush Warbler

18 July 2025

- A team of seasoned birders has successfully rediscovered the long-billed bush warbler (*Locustella major*) in the Suru Valley of Ladakh — a species not confirmed in the region since 1979.
- Was common in Ladakh and Gilgit-Baltistan in the 1930s; sightings became rare due to sparse expeditions and habitat changes.
- For the first time, the warbler was seen perching on a willow tree in terraced fields among rumex and gooseberry shrubs.

INS Nistar Commissioned

19 July 2025

- In a significant boost to India's maritime operational capabilities and self-reliance in defense manufacturing, the Indian Navy commissioned INS Nistar, the country's first indigenously designed and constructed Diving Support Vessel (DSV), on July 19, 2025, in Visakhapatnam.
- First of Its Kind :
- INS Nistar is the first of two DSVs being built by Hindustan Shipyard Ltd. (HSL), under India's "Aatmanirbhar Bharat" initiative.
- The vessel is 118 metres long and equipped to carry out saturation diving and deep-sea rescue operations, capabilities available only to a select few navies globally.

NSCSTI 2.0 Launched Under Mission Karmayogi

20 & 21 July 2025

- Formulated through extensive consultations with over 160 CSTIs, domain experts, and assessors.
- Union Minister Dr. Jitendra Singh launched the National Standards for Civil Service Training Institutes (NSCSTI) 2.0 on July 20, 2025, at the Civil Services Officers Institute (CSOI), New Delhi. The revised framework, developed by the Capacity Building Commission (CBC), aims to build a future-ready and citizen-centric civil service in alignment with Mission Karmayogi.
- The number of evaluation metrics has been reduced from 59 to 43, enabling clarity and outcome-focused assessment.
- Removes barriers between public and private sectors to incorporate best practices from all domains.

AdFalcivax – India's First Indigenous Two-Stage Malaria Vaccine

20 & 21 July 2025

- Contribute to India's Malaria Elimination Roadmap (2030).

Feature	Description
Dual-stage Immunity	Targets both liver (pre-erythrocytic) and mosquito (sexual) stages
Extended Shelf-life	Remains stable at room temperature for 9+ months , aiding field logistics
Broader Protection	Combines multiple antigens to avoid immune escape and ensure stronger response
Safe Production	Uses Lactococcus lactis , ensuring safety and ease of mass production
Licensing Model	Offers non-exclusive licensing to foster domestic and international collaborations

NISAR Satellite Launch

22 July 2025

- The NASA-ISRO Synthetic Aperture Radar (NISAR) satellite, the first joint Earth observation mission between the United States and India, is set to be launched on July 30, 2025, at 5:40 p.m. IST from the Satish Dhawan Space Centre, Sriharikota, aboard GSLV-F16.

Feature	Description
Dual-Frequency SAR	First satellite to operate using both L-band (NASA) and S-band (ISRO) Synthetic Aperture Radar
12-metre Unfurlable Antenna	Mesh reflector for high-precision Earth imaging
SweepSAR Technology	Offers wide swath coverage of 242 km with 12-day revisit cycles
High Spatial Resolution	Detects changes < 1 cm , crucial for fault lines, glacier motion, and landslides
Global Coverage	Enables day-night, all-weather , near real-time Earth surface observation

Female Labour Force Participation Paradox in India

22 July 2025

- Urban female literacy: 84.9%, but urban FLFPR is just 28%
- Rural literacy–employment gap: ~22%
- Urban literacy–employment gap: ~57%
- National female literacy rate: 74.6%, yet employment gap is 33 percentage points

Vice President Jagdeep Dhankhar Resigns

Mid-Term

22 July 2025

- Term: 5 years.
- Tenure: Took office in August 2022, resigned mid-term in July 2025.
- Article 63: Provides for the office of the Vice President.
- Article 64: Vice President is the ex-officio Chairman of the Rajya Sabha.

SASCI Scheme

22 July 2025

- The Ministry of Tourism has released operational guidelines for the SASCI scheme to promote world-class development of select Indian tourist destinations by 2026.
- Launched By: Ministry of Tourism, Government of India
- Target Year: 2026
- Full Form: Special Assistance to States for Capital Investment – Development of Iconic Tourist Centres to Global Scale

Feature	Description
Scope	Covers physical infrastructure, immersive experiences, ecological sustainability
Execution	State governments propose and implement projects
Central Support	Financial assistance through the Union Budget
Timeframe	Each project must be completed within 24 months of approval
Digital Branding	Sites to be promoted via global campaigns, social media, and tourism events

Meri Panchayat App

22 July 2025

- India's "Meri Panchayat" app has received the WSIS Prizes 2025 Champion Award in the category of Cultural and Linguistic Diversity at the WSIS+20 High-Level Event in Geneva, highlighting India's innovation in rural e-governance.
- Award: WSIS Champion Award 2025
- Category: Cultural Diversity and Local Content
- Event: WSIS+20 High-Level Event (organized by ITU, UNESCO, UNDP, UNCTAD)

Aspect	Details
Type	Mobile-based <i>m-Governance platform</i>
Developed By	Ministry of Panchayati Raj + National Informatics Centre (NIC), MeitY
Purpose	Strengthen grassroots governance and enhance citizen participation

Safety Failures in Sewer Deaths Across India

23 July 2025

- NAMASTE Scheme launched in July 2023 to rehabilitate and support sanitation workers.
- A social audit commissioned by the Ministry of Social Justice and Empowerment has exposed gross negligence in the safety protocols followed during hazardous cleaning of sewers and septic tanks in India. The findings were tabled in Parliament in July 2025.
- 49 of 54 workers had no safety equipment at the time of death.
- 38 workers were hired informally (individually/contractually).

World Bank Report Warns of Climate Risks to Indian Cities

23 July 2025

- Cities are projected to contribute 70% of new jobs by 2030, highlighting their central role in India's economic trajectory.
- Over 50% of urban infrastructure needed by 2050 is yet to be built, offering a once-in-a-lifetime opportunity to integrate climate resilience from the ground up.
- Urban population to nearly double: From current levels to 951 million by 2050.
- Over 144 million new homes will be required by 2070 to accommodate this population growth.

Cloud Seeding Research in India: CAIPEEX by IITM

24 July 2025

- Developing a 16m tall cloud chamber.
- Collaborating with industries/startups to develop seeding aircraft, drones, seeding materials, and dispensers.
- Rainfall suppression (via overseeding).
- The Indian Institute of Tropical Meteorology (IITM), under the Ministry of Earth Sciences (MoES), conducted a cloud seeding research study titled CAIPEEX (Cloud Aerosol Interaction and Precipitation Enhancement Experiment) during 2018–2019 over the rain shadow region of India.

Google Unveils AI Initiatives in India at Google I/O Connect 2025

24 July 2025

- Google revealed that its Play Store and Android platforms contributed ₹4 trillion to the Indian economy in 2024.
- Launched a training program in partnership with Unity, aimed at fostering AI talent in the gaming and creative industries.
- Google announced partnerships with three startups backed by India's National AI Mission, supporting the

Make-in-India vision.

- Data Localisation for Gemini 2.5 Flash AI Models:

National Anti-Doping (Amendment) Bill

24 July 2025

- The original National Anti-Doping Act, 2022, had faced objections from WADA due to government interference, particularly via the National Board for Anti-Doping in Sports.
- Objective of the Amendment:
- This change aims to separate adjudicatory powers from executive functions, in line with WADA's requirements.

Swachh Survekshan 2024–25

24 July 2025

- Assessment across 10 parameters, including:
- Over 4,500 cities participated (compared to fewer than 100 in 2016).
- The ninth edition of Swachh Survekshan (2024–25), touted as the world's largest cleanliness survey, has emerged not just as a city-ranking competition but as a comprehensive audit of India's urban sanitation ecosystem. It offers valuable insights into progress, gaps, and best practices in waste management, segregation, infrastructure, and sanitation worker welfare.
- Key Features of Swachh Survekshan 2024–25:

City	Notable Initiative
Indore	Six-bin segregation system at source
Surat	Revenue generation via sewage-treated water
Pune	Ragpicker cooperatives managing solid waste
Visakhapatnam	Eco-park on remediated landfill
Lucknow	Waste wonder park
Agra (Kuberpur)	47-acre green space reclaimed via biomining

Human Rated Launch Vehicle Mark 3 (HLVM3)

24 July 2025

- S200 solid boosters (2 units): First-stage lift-off power.
- In a major milestone for India's human spaceflight program, the Union Minister informed Parliament that the Human Rated Launch Vehicle Mark 3 (HLVM3) has completed its development and ground testing. This achievement advances the timeline for Gaganyaan, India's first crewed space mission, and sets the stage for future ambitions like the Bharatiya Antariksha Station (by 2035) and an Indian Moon Landing (by 2040).
- L110 liquid core stage: Main propulsion.
- C25 cryogenic upper stage: Final orbital insertion.

eShram Portal

25 July 2025

- The Ministry of Labour and Employment launched the eShram portal on 26th August 2021 to create a National Database of Unorganised Workers (NDUW) seeded with Aadhaar. The portal aims to offer unorganised workers a Universal Account Number (UAN) and facilitate access to welfare schemes through a unified digital platform.
- Enable direct benefit transfers and scheme access for social security.
- Aligned with Budget 2024–25 vision.
- Workers can view scheme eligibility, track benefits availed, and receive consolidated service delivery through the same portal.

Scheme Name	Implementing Ministry
Pradhan Mantri Street Vendors Atmanirbhar Nidhi (PMSVANidhi)	MoHUA
Pradhan Mantri Suraksha Bima Yojana (PMSBY)	DFS
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)	DFS
National Family Benefit Scheme (NFBS)	MoRD
Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS)	MoRD
Pradhan Mantri Awas Yojana – Gramin (PMAY-G)	MoRD
Ayushman Bharat – PM Jan Arogya Yojana (AB-PMJAY)	MoHFW
Pradhan Mantri Awas Yojana – Urban (PMAY-U)	MoHUA
Pradhan Mantri Matsya Sampada Yojana (PMMSY)	MoFA&D
Pradhan Mantri Kisan Maan Dhan Yojana (PM-KMY)	MoA&FW
Indira Gandhi National Widow Pension Scheme (IGNWPS)	MoRD
Indira Gandhi National Disability Pension Scheme (IGNDPS)	MoRD
One Nation One Ration Card (ONORC)	MoCAF&PD
Pradhan Mantri Matru Vandana Yojana (PMMVY)	MoWCD

India–UK CETA and Vision 2035

25 July 2025

- Grants zero-duty access on 99% tariff lines for Indian exports.
- Aims to empower labour-intensive sectors, MSMEs, professionals, women entrepreneurs, and youth.
- Zero-duty access on 99% of tariff lines, covering 100% of India's export value to the U.K.
- Major beneficiaries: textiles, gems & jewellery,

“What feels hard today is the easy question next month.”

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leather, marine products, processed food (tariffs cut from 70% to 0%).

Sector	Benefits to India
Trade	Exponential export growth, zero-duty access, MSME expansion
Employment	Job creation in textiles, food processing, engineering, IT
Mobility	Streamlined visa norms and recognition of Indian professionals abroad
Innovation	AI, 6G, biotech, green hydrogen, semiconductors, quantum research
Climate Action	Finance, clean energy access, carbon trading opportunities
Defence	Co-development in advanced technologies, enhanced maritime presence
Global Reform	Common stance on reforming UN, WTO, IMF and other multilateral bodies

Scheme for Promotion of Culture of Science (SPoCS)

25 July 2025

- These centres have collectively recorded a cumulative footfall of over 15 lakh visitors in FY 2024–25.
- Category-III Science Centres/Digital Planetariums are set up in areas with populations under 5 lakh.
- 27 Science Centres have been established under SPoCS across India.

UAV-Launched Precision Guided Missile (ULPGM)-V3

25 July 2025

- ULPGM-V3 / ULM-ER – Extended-range, advanced version with improved seeker and targeting systems
- Partners: Bharat Dynamics Ltd. (BDL), Adani Defence, MSMEs, and Indian start-ups under Make in India
- Objective: Enable high-precision autonomous drone strikes, reducing dependency on manned combat aircraft.
- ULPGM-V1 – Baseline prototype

Standing Committee Flags Delay in SVAMITVA Scheme Implementation

26 July 2025

- Launched in April 2020 by the Ministry of Panchayati Raj.
- 30,000 villages across States and Union Territories are yet to be surveyed, as per the Committee's findings.
- This backlog poses a challenge to achieving the target of full national coverage by 2025.
- Aims to provide record of rights to rural households by:

India-Maldives Relations

26 July 2025

- India agreed to reduce the Maldives' annual repayment burden by 40%, offering crucial fiscal breathing space.
- ₹4,850 Crore Line of Credit
- During Prime Minister Narendra Modi's official visit to the Maldives in July 2025, 8 pivotal bilateral agreements were signed, underscoring India's commitment to its Neighbourhood First and SAGAR (Security and Growth for All in the Region) policies. The visit aimed to reset relations following past tensions and reaffirm India's role as a trusted development and security partner.
- Handover of 3,300 Indian-financed housing units in Hulhumalé under India's flagship urban development assistance.

Draft National Telecom Policy (NTP) 2025

26 July 2025

- 100% 4G and 90% 5G coverage by 2030.
- Target: 50% substitution of telecom imports with domestic manufacturing.
- Goal: Capture 10% of global 6G-related IPRs.
- Tower fiberization from 46% to 80%.

PM Viksit Bharat Rozgar Yojana (PM-VBRY)

26 July 2025

- Scheme Launch: 1 August 2025
- Total Outlay: ₹99,446 crore
- Target: Over 3.5 crore new jobs, including 1.92 crore first-time workers
- Eligibility: New EPFO-registered workers with monthly wages up to ₹1 lakh

ISRO-NASA NISAR Mission

27 & 28 July 2025

- Spatial resolution: 3–10 meters; vertical accuracy in centimetres.
- The first dual-frequency SAR (Synthetic Aperture Radar) satellite, combining:
- L-band SAR (1.257 GHz) by NASA – better for ground deformation, forests, and subsurface imaging.
- S-band SAR (3.2 GHz) by ISRO – sensitive to vegetation, moisture, crops, and surface texture.

Sohrai Art of Jharkhand

27 & 28 July 2025

- At Kala Utsav 2025, held at Rashtrapati Bhavan, the tribal Sohrai Art from Jharkhand was prominently showcased. President Droupadi Murmu lauded it as reflecting "the soul of India," celebrating its deep-rooted cultural, spiritual, and ecological essence.

Aspect	Details
Themes & Motifs	Nature-inspired: animals, birds, trees, rural life scenes.
Pigments	Natural earth-based colors – red ochre, white kaolin, black manganese.
Tools Used	Bamboo twigs, chewed sticks , cloth – no synthetic brushes.
Artists	Exclusively women artists , ensuring generational knowledge transfer.
Ritual Context	Painted during Diwali , celebrating livestock and agrarian prosperity.

Exercise Bold Kurukshetra 2025

27 & 28 July 2025

Aspect	Details
Nature of Exercise	Bilateral military drill under the India-Singapore Defence Cooperation Agreement (DCA)
Edition	14th (2025)
Location	Jodhpur , Rajasthan, India
Participating Forces	☒ Indian Army – Mechanised Infantry Regiment ☒ Singapore Armed Forces – 42nd Armoured Regiment, 4th Armoured Brigade

Great Indian Bustard (GIB)

27 & 28 July 2025

- The Supreme Court-appointed expert committee on Great Indian Bustard (GIB) protection has recommended designated “power corridors” for overhead transmission lines in Gujarat and Rajasthan, balancing renewable energy expansion with critical conservation needs.
- Prefers arid and semi-arid grasslands, open scrub, and desert regions.
- Habitat Destruction: Conversion of grasslands into agricultural and industrial zones.

Feature	Details
Scientific Name	<i>Ardeotis nigriceps</i>
IUCN Red List Status	Critically Endangered
Protection in India	Schedule I of Wild Life (Protection) Act, 1972
CITES Status	Appendix I
Global Population	Estimated <150 individuals (as of 2018)

PM Pays Tribute to Rajendra Chola I

29 July 2025

- Ruled: 9th to 13th century CE
- Overseas presence: Sri Lanka, Maldives, Malaysia, Indonesia
- Strengthened India’s first blue-water navy
- Founded Gangaikonda Cholaapuram as a new

imperial capital

India’s Tiger Conservation Status

29 July 2025

- Launched in 1973 in 9 reserves spanning 14,000 sq km.
- Today, it covers 58 tiger reserves across 84,487 sq km in 18 states, roughly 2.5% of India’s area.
- ~35% of tiger reserves need urgent protection , including:
- Tiger population grew from 1,411 (2006) to 3,682 (2022).

Special Public Security Bill

29 July 2025

- First introduced in the 2024 monsoon session under the previous Mahayuti government.
- The Maharashtra Legislature recently passed the Maharashtra Special Public Security Bill, 2024, aimed at curbing the activities of Left-Wing Extremist (LWE) organisations and their alleged urban fronts. The Bill has sparked controversy over its potential for misuse, ambiguity, and its implications for civil liberties.
- The State claims that over 60 such organisations operate in Maharashtra, aiding Maoist activities.
- Section 2(f) criminalises signs, speech, or gestures that merely “cause concern” or “interfere” with public order — no requirement of violence or intent.

National Mission on Cultural Mapping & Mera Gaon Meri Dharohar (MGMD Portal)

29 July 2025

- Launched: June 2023 as part of Azadi Ka Amrit Mahotsav
- Target: Mapping 6.5 lakh villages across India
- Cultural data for 4.7 lakh villages uploaded
- Aims to use cultural documentation as a tool for rural economic revitalization and community empowerment.

State of Food Security and Nutrition in the World (SOFI) 2025 Report

29 July 2025

- In 2024, 8.2% of the global population—about 720 million people—were chronically hungry. Hunger levels remain above pre-pandemic benchmarks.
- War, drought, floods, and other climate shocks have become key drivers of food insecurity since 2020.
- The pandemic reversed a decade of gains, leaving 96 million more people hungry than in 2015.
- Decline in global hunger from 8.7% in 2022 to 8.2% in 2024.

Pralay Quasi-Ballistic Missile

30 July 2025

- Industry partners: Bharat Dynamics Ltd. (BDL), Bharat Electronics Ltd. (BEL)
- Range: Up to 500 km
- Warhead Capacity: Up to 1000 kg (unitary or cluster munitions)

India's Gini Index Score

30 July 2025

- In 2022–23, the top 1% held 22.6% of national income, according to the study "Income and Wealth Inequality in India, 1922–2023."
- Women account for only 35.9% of the workforce.
- At senior and middle management levels, representation drops to 12.7%.
- Only 7.5% of startups are run by women, despite India having the world's 3rd largest startup ecosystem.

Kaziranga National Park

30 July 2025

- Kaziranga's Tiger Population (2024): Total: 148 tigers over 1,307.49 sq. km
- Established: 1905 on recommendation of Mary Curzon
- Definition: Tiger density measures the number of tigers per 100 sq. km, serving as a key ecological indicator of habitat health and predator-prey balance.
- Includes 27 tigers from newly surveyed Biswanath Division

Rank	Tiger Reserve	State	Density (Tigers/100 sq. km)
1	Bandipur Tiger Reserve	Karnataka	19.83
2	Corbett Tiger Reserve	Uttarakhand	19.56
3	Kaziranga Tiger Reserve	Assam	18.65

New Harappan Site Unearthed in Rajasthan's Thar Desert

30 July 2025

- The site belongs to the Mature Harappan period (2600–1900 BCE).
- The site lies 60 km from Ramgarh tehsil and 17 km from Pakistan's Sadewala, connecting previously known Harappan locations in northern Rajasthan and Gujarat.
- Red ware pottery including bowls, pots, and perforated jars.
- The discovery helps bridge the archaeological divide

between the Harappan settlements of northern Rajasthan (like Kalibangan and Pilibanga) and Gujarat, enriching our understanding of IVC's spread and adaptability in harsh desert environments.

U.S. Announces 25% Tariff on Indian Imports

31 July 2025

- On July 30, 2025, the U.S. President announced a 25% tariff on Indian imports effective August 1, 2025, citing high trade barriers and India's continued energy and defence relations with Russia. The measure is linked to the proposed Russia Sanctions Act 2025.
- Reinstates and amplifies a previously suspended 26% tariff (April 2025) in a harsher form.
- Linked to Russia Sanctions Act 2025:
- A 25% import tariff imposed on eligible goods imported from India.

Sawalkote Hydroelectric Project on Chenab River

31 July 2025

- Estimated Cost: ₹22,705 crore
- Attempts to revive in 1996 with a Norwegian consortium failed.
- Capacity: 1,856 MW
- The move aligns with India's broader strategy to assert greater rights over western rivers (Chenab, Jhelum, Indus) under IWT provisions.

India Launches NASA-ISRO NISAR Satellite

31 July 2025

- Mission Duration: 5 years (2025–2030)
- Launch Vehicle: GSLV-F16 (first GSLV mission into polar orbit)
- India successfully launched the NASA-ISRO Synthetic Aperture Radar (NISAR) satellite from the Satish Dhawan Space Centre, Sriharikota, on July 31, 2025, aboard the GSLV-F16 rocket. This marks the first collaborative Earth observation mission between ISRO and NASA and a major step in global climate and disaster monitoring.
- Full Form: NASA-ISRO Synthetic Aperture Radar

Agency	Key Contributions
NASA	L-band radar, boom, reflector antenna, GPS, solid-state recorder, and telecom system
ISRO	S-band radar, satellite bus (I-3K), launch via GSLV-F16, solar arrays, data and ground systems

India-UAE Deepen Defence and Maritime Cooperation

31 July 2025

- In April 2025, India offered a range of defence equipment to UAE, including:
- India and the United Arab Emirates (UAE) have

agreed to strengthen their bilateral defence partnership, especially in maritime security, during the 13th Joint Defence Cooperation Committee (JDCC) meeting held on Wednesday. The decision marks a significant step forward in aligning defence cooperation with the growing strategic and economic relationship between the two nations.

- Military training cooperation to be intensified, with India offering customised training courses for the UAE armed forces.
- Helicopters and drones

Sanchar Mitra Scheme Launched to Promote Digital Awareness and Telecom Security

31 July 2025

- Open to students from technical institutes offering programs in telecom, electronics, computer science, cybersecurity, or related fields. Institutes must be

registered and actively participating in the scheme.

- Act as digital empowerment ambassadors within public spaces and educational institutions.
- Objective: To create a nationwide network of trained Sanchar Mitras who will:
- Cybersecurity

Scheme for Women Cooperatives

31 July 2025

- Aligned with the Atmanirbhar Bharat mission by fostering women's entrepreneurship through cooperatives
- Entrepreneurship and business planning
- Applicable to all sectors except urban housing
- Enable Self Help Groups (SHGs) to access adequate bank credit for collective socio-economic activities.

TEST YOURSELF · NATIONAL AFFAIRS

Fill the blank from memory, then check. Answers are at the foot of the box.

1. Aligns with the _____ commitment to deeper maritime cooperation.
2. Launched in _____ by the Ministry of Panchayati Raj.
3. _____, 20% of India's population (approx. 319 million) will be 60+ (UNFPA India).
4. Dropped from _____ to 2.3% in 2022–23
5. India's public expenditure on education: _____

Answers 1 QUAD Leaders' Summit (September 2024) · 2 April 2020 · 3 By 2050 · 4 16.2% in 2011–12 · 5 3.1% of GDP (2023)

BANKING AND FINANCE · 154**GST 2.0**

1 July 2025

- Current system: Five major slabs – 0%, 5%, 12%, 18%, 28% (plus special rates: 0.25%, 1%, and 3%)
- As the Goods and Services Tax (GST) completes eight years of implementation on July 1, tax experts acknowledge its successes but say a lot more work needs to be done in terms of simplification and rationalisation of rates.
- Ease cash flow issues for sectors like transport, logistics, oil & gas
- Procedural complexity and litigation on minor issues overshadow compliance efforts.

RBI Financial Stability Report (FSR) – June 2025

1 July 2025

- However, RBI's stress tests show potential rise in GNPA to 5–6% by 2027 under adverse scenarios.
- India's GDP is projected to grow steadily at 6.5% in FY26, supported by rural consumption, infrastructure spending, and corporate deleveraging.
- India's bond market saw a record ₹9.9 trillion in fresh issuances in FY25.
- Deposit insurance coverage now spans 97.6% of accounts.

PhonePe Enters Co-Branded Credit Card Market with HDFC Bank Partnership

1 July 2025

- Founded: August 2016
- Users: Over 61 crore (610 million) as of April 2025
- Merchant Network: 4+ crore (40 million) digital payment acceptance points across India
- The credit card is available in two versions:

RBI's New Project Finance Norms

2 July 2025

- Commercial Real Estate (CRE) projects: 1.25% general provision
- Commercial Real Estate – Residential Housing (CRRH): 1.0%
- All other projects: 1.0% during the construction phase
- Applies uniformly to projects, including those by MSMEs and small residential housing developers

Saraswat Bank Seeks RBI Nod to Merge New India Cooperative Bank

2 July 2025

- Withdrawals were capped at ₹25,000 per depositor.
- As of FY25, NICB's net worth is negative ₹102.74 crore.

- In February 2025, RBI imposed severe restrictions on NICB:
- RBI superseded the board and appointed an administrator.

RBI's Role in Bank Mergers and Amalgamations

2 July 2025

- The Reserve Bank of India (RBI) plays a central role in regulating and approving mergers, ensuring systemic stability, depositor protection, and adherence to financial norms under the Banking Regulation Act, 1949, particularly Section 44A.
- Two-thirds majority of shareholders (either in person or proxy) of both transferor and transferee banks is mandatory for the scheme of amalgamation.
- Regulatory Oversight
- Mergers require RBI's prior approval.

NBFC Credit Growth Slows Despite RBI Support

2 July 2025

- Unsecured personal and business loans are under close scrutiny.
- Despite a 50-bps repo rate cut in April, many banks (especially PSBs) have not cut MCLR, limiting benefit to NBFCs.
- NBFCs rated A- to BBB are the worst hit, as they largely depend on banks and large NBFCs for funding.
- These NBFCs are seeing slower disbursements and higher costs.

Financial Conditions Index (FCI)

2 July 2025

- The proposed FCI includes 20 indicators from five key financial market segments:
- The Reserve Bank of India's (RBI) June 2025 Financial Stability Report presents a positive outlook on India's financial system, noting that financial conditions have eased, aided by accommodative monetary policy. However, assessing financial conditions remains complex due to the interplay of multiple variables.
- Equity Market – uses Sensex, though a broader index like Nifty may be more representative.

AI in Indian Banking

2 July 2025

- Around 65–70% of BFSI IT budgets now touch AI, either through fraud analytics, data streaming, or workflow automation.
- Efficiency Gains: Operational efficiency improved by 15–20%, according to EY.

- Faster Turnaround: Up to 60% reduction in query handling time (e.g., at SBI).
- Budget constraints: Most banks are still investing cautiously (₹5–10 crore range), focusing on low-risk, high-impact use cases.

Slice Launches India's First UPI-Based Credit Card and UPI-Focused Bank Branch

2 July 2025

- "Slice in 3" feature: lets users split payments into three interest-free installments.
- Offers UPI-based credit payments—users can pay by scanning QR codes or making UPI transactions directly from a pre-approved credit line.
- 24x7 automated customer support
- Although 200+ million Indians use digital payments, access to formal credit remains limited.

AU Small Finance Bank Partners with LIC to Boost Life Insurance Access

2 July 2025

- Objective: Supports India's vision of 'Insurance for All by 2047' by improving life insurance penetration in underserved regions.
- On July 2, 2025, AU Small Finance Bank (AU SFB) entered into a strategic partnership with the Life Insurance Corporation of India (LIC) to expand life insurance distribution across rural and semi-urban India.
- Founded: 1996 by Sanjay Agarwal
- Customer Base (as of March 31, 2025): Over 1.13 crore

SEBI Proposes New IT Capacity Guidelines for Commodity Exchanges and Clearing Corporations

2 July 2025

- If utilisation exceeds 75% of installed IT capacity:
- Previous Norm (2016): Required 4 times the peak load but applied only to exchanges.
- New Requirement: Maintain IT capacity at 2 times the projected peak load.
- Aimed at avoiding disruptions and ensuring operational resilience.

Microfinance institutions Will Return to Normalcy: Ind-Ra

3 July 2025

- MFIs are unlikely to recover to FY24 performance levels before H2 FY26.
- Factors slowing recovery include:
- Created repayment anxieties among borrowers
- Banks, which are key lenders to MFIs, are now adjusting risk models and factoring in non-MFI exposure to manage portfolio risks.

SEBI Introduces Common Contract Note with Single VWAP

3 July 2025

- The Securities and Exchange Board of India (SEBI) has mandated the implementation of a common contract note featuring a single volume weighted average price (VWAP) for trades executed across exchanges. This directive came into effect on June 27, 2025, and is aimed at streamlining the post-trade reporting process for investors and brokers alike.
- This eliminates the current system where investors receive multiple contract notes for trades conducted on different exchanges.
- This simplifies understanding of execution price, especially in high-frequency or algorithmic trades split across venues.
- Simplified compliance and reporting for brokers and back-office teams.

Financial Fraud Risk Indicator (FRI)

3 July 2025

- The FRI tool allows real-time risk classification of mobile numbers.
- Banks can use this tool to screen mobile numbers during transactions to prevent fraud.
- Indian Cyber Crime Coordination Centre (I4C)'s National Cybercrime Reporting Portal (NCRP)
- Punjab National Bank

IRDAI Eases Concerns Over Bancassurance Crackdown

3 July 2025

- Potential 15–30% drop in bank fee income.
- Up to 12% reduction in net profits.
- FY24: Bancassurance earned banks ₹14,500 crore (~2% of total revenue).
- UFBP complaints fell 10.6% in FY24.

SEBI Tightens Royalty Disclosure Norms for Listed Firms

3 July 2025

- A SEBI study in Nov 2024 found that 1 in 4 listed companies paid over 20% of net profits as royalties to related parties over FY14–FY24.

RBI Pushes for Real-Time Credit Reporting and Grameen Credit Score to Boost Financial Inclusion

3 July 2025

- Since January 1, 2025, lenders have upgraded from monthly to fortnightly credit data submission.
- Applies to loans up to ₹50 lakh, irrespective of prepayment source or lock-in period.
- Boost formal credit access for rural populations, SHG

members, and marginalised communities.

IndusInd Bank Launches "INDIE for Business"

3 July 2025

- IndusInd Bank has launched INDIE for Business, a digital banking platform aimed at empowering India's 60 million-plus Micro, Small and Medium Enterprises (MSMEs) by offering integrated solutions across payments, lending, collections, and account management.
- 360° view of all business accounts

Karur Vysya Bank Partners with Kshema General Insurance for Rural-Focused Bancassurance

3 July 2025

- Bancassurance is a distribution model in which a bank partners with an insurance company to sell insurance products through its branches and customer networks.
- Kshema Kisan Sathi is a tailor-made insurance solution targeting rural families, farmers, and agri-entrepreneurs.
- Aims to foster financial inclusion, resilience, and self-sufficiency in India's rural economy.
- For insurers: Access to a wide, pre-existing client base

FinMin Urges PSBs to Ramp Up Branch Expansion Amidst Private Bank Competition

4 July 2025

- PSBs were asked to identify high-potential locations and open more branches, especially in underserved and semi-urban/rural areas.
- Finance Ministry urged banking infrastructure expansion in the Northeast, where branch density is low.

AMFI Seeks ₹250 Chhoti SIP Rollout Plans from Fund Houses After SEBI Nudge

4 July 2025

- First proposed in a January 2025 consultation paper.
- On June 27, AMFI sent a letter to all fund houses asking for their plans to launch ₹250 SIPs.
- Top 15 AMCs (by AUM) have already reduced minimum SIP sizes—some as low as ₹100.
- However, ₹250 SIPs specifically qualify under SEBI's proposed subsidised framework.

New Consumer Price Index (CPI) Series

4 July 2025

- AI-led modelling offers a paradigm shift in the way CPI and inflation dynamics are tracked, potentially placing India at the forefront of data-driven

economic governance.

DSP Launches India's First Retail Offshore Mutual Fund from GIFT City

4 July 2025

- Investment cap: Subject to individual \$250,000 LRS limit
- Not under SEBI's \$7 billion overseas limit, which has paused many global feeder funds
- India has officially opened the door to retail-focused offshore mutual funds with the launch of DSP Mutual Fund's Global Equity Fund on June 2, 2025, from GIFT City (Gujarat International Finance Tec-City). This marks a regulatory milestone, enabling resident Indians to invest globally without relying on offshore brokerages, while sidestepping the Reserve Bank of India's overseas investment caps applicable to SEBI-regulated mutual funds.
- Eligible investors: Indian residents (NRIs excluded), via Liberalised Remittance Scheme (LRS)

RBI Bans Pre-Payment Charges on Floating Rate Loans for Individuals and MSEs

4 July 2025

- Banking Regulation Act, 1949: Sections 21, 35A, and 56
- RBI Act, 1934: Sections 45JA, 45L, and 45M
- National Housing Bank Act, 1987: Section 30A
- Co-operative Banks (Tier 4 Urban Co-op Banks with deposits > ₹10,000 crore)

Mashreq Bank Gets In-Principle Nod to Open IBU at GIFT City, Gujarat

4 July 2025

- The IBU is expected to become operational by Q4 2025, subject to final regulatory clearances.
- Mashreq Bank secured in-principle approval from the International Financial Services Centres Authority (IFSCA).
- Approvals have also been obtained from the UAE Central Bank and the Special Economic Zone (SEZ) Authority.

SEBI Bans Jane Street Group for Stock Manipulation

5 July 2025

- ₹4,844 Crore Impounded: Unlawful profits accrued by Jane Street between January 2023 and March 2025 are under freeze.
- It has made ₹36,502 crore in profits in India between Jan 1, 2023, and Mar 31, 2025.
- Headquartered in New York, Jane Street is a major global proprietary trading firm employing over 2,600 people.
- On July 4, 2025, the Securities and Exchange Board of India (SEBI) took stern enforcement action against

U.S.-based hedge fund giant Jane Street Group and its affiliated entities for allegedly manipulating the Bank Nifty index and unlawfully earning ₹4,843.6 crore through a deceptive trading scheme.

India Ratings Maintains Negative Outlook on IndusInd Bank Despite AA+ Rating Affirmation

5 July 2025

- Bank created ₹62,000 crore in liquidity by winding down its corporate book.
- ₹4,920 crore discrepancies in derivatives accounts reported in FY25.
- Entire ₹1,325 crore contingent provision buffer was utilized in Q4FY25.
- RoA expected to fall from avg. 1.8% (FY23–24) to ~1.0% in FY25.

RBI Moves to Standardize Credit Bureau Data and Improve Transparency for Borrowers

5 July 2025

- Enforcement Under RBI Integrated Ombudsman Scheme (2021)
- Borrowers can claim ₹100/day compensation if complaints are unresolved beyond 30 days.
- Lenders (Banks/NBFCs) :
- Reduced loan rejection errors due to inaccurate reports.

MobiKwik Enters Stock Broking Arena with SEBI Nod

5 July 2025

- The company aims to leverage its existing 176 million users and 4.6 million merchants for broking adoption.
- Mobikwik's wholly-owned subsidiary, Mobikwik Securities Broking Pvt Ltd (MSBPL), received SEBI registration on July 1, 2025, enabling it to operate as a stockbroker and clearing member—authorized for equity trades, clearing, and settlement.
- Joins established competitors like Groww, Zerodha, AngelOne, Upstox, and ICICI Direct in the retail broking space.
- MSBPL will seek membership with stock and commodity exchanges.

PM Jan Dhan Accounts

6 & 7 July 2025

- Age: 18 to 59 years
- Minors above 10 years can open accounts with parental/guardian supervision
- Accounts with no customer-driven transactions for 24+ months are marked as inoperative.
- Retail depositors bear the brunt of mule account frauds.

Payments Ecosystem in India

6 & 7 July 2025

- Launched in 2016, UPI enables real-time person-to-person and merchant transactions using mobile apps.
- Launched in 2011, AePS allows interoperable banking transactions at micro-ATMs using Aadhaar and biometric authentication.
- Between Jan 2019–May 2023: ₹585.79 crore lost to fraud out of ₹10,247 crore AePS transactions.
- 18.68 billion transactions worth ₹25.14 trillion.

The Monetary Multiverse: SBI Report

6 & 7 July 2025

- The word “growth” appeared 24 times in the June 2025 monetary policy statement, signaling a possible tilt toward accommodative policy.
- Such creative methods, though informal, can enhance market understanding of central bank behavior in real-time.
- The speech preceded a 50 basis point rate cut, reinforcing the narrative.
- 1 for rate hikes

Tie Tone	Colours Included	Associated Policy Behavior
Warm	Red, Orange, Coral	Hawkish bias ; more rate hikes
Cool	Blue, Aqua, Light Blue	Neutral ; mostly rate holds
Dark	Black, Navy, Black with Silver	Decisiveness ; clear cuts or hikes
Mixed	Purple, Yellow	High volatility , low predictability

IBC Cannot Override PMLA on Attached Assets: NCLAT Ruling

6 & 7 July 2025

- Section 238 of the IBC, which gives the Code overriding powers, does not apply to assets attached under PMLA in cases involving proceeds of crime.
- Under Section 14 of the IBC, a moratorium is imposed on the debtor's assets during insolvency resolution proceedings.
- However, if assets have been attached by the ED under PMLA and such attachment is confirmed by a competent authority, they cannot be included in the resolution estate.

Public Sector Banks May Scrap Minimum Balance Penalties

6 & 7 July 2025

- SBI had already removed this requirement in 2020 after public backlash, especially following RTI

revelations that penalty collections exceeded net profit in some years.

- As per RBI's June 2025 Financial Stability Report, the share of CASA deposits is declining, while banks are relying more on high-cost term deposits and certificates of deposit (CDs).
- The Finance Ministry questioned the rationale of penalizing customers, especially at a time when low-cost deposits are falling.
- No penalty will be levied on customers for non-maintenance of minimum balance.

LIC Launches Nav Jeevan Shree Plans 911 & 912

6 & 7 July 2025

- Premium Payment Terms: 6, 8, 10, or 12 years
- Policy Term: 10 to 20 years
- Guaranteed Additions: 8.5% to 9.5% of annual premium based on term
- Entry Age: 30 days to 60 years

SEBI Proposes Dedicated Electronic Book Provider (EBP) Platform for NPOs on SSE

6 & 7 July 2025

- Mandatory for NPOs raising ₹50 lakh or more in a single or shelf issuance.
- 2 days prior to issue for repeat issuers
- 5 days prior for first-time issuers
- Successful bidders who fail to make payment face a 30-day debarment.

SEBI Proposes Relaxation of Broad-Basing Norms for Mutual Funds

8 July 2025

- Funds with fewer than 20 investors or where one investor holds more than 25% of the corpus.
- AMCs will be allowed to offer advisory services to pooled funds (with fewer than 20 investors or a single investor holding over 25% of the corpus) through a distinct and ring-fenced unit with dedicated personnel and separate infrastructure.
- Covers pooled non-broad-based funds, including offshore institutional funds and family-office structures that didn't qualify as broad-based.
- Serve as global distributors of their investment vehicles

NPCI to Launch IoT-Enabled UPI Payments

8 July 2025

- The National Payments Corporation of India (NPCI) is developing an IoT (Internet of Things)-ready version of UPI, aimed at enabling autonomous payments via smart devices such as wearables, connected vehicles, and home appliances. This innovation is part of NPCI's 2025 roadmap and supports its goal of tenfold growth in UPI transactions.

- The National Payments Corporation of India (NPCI) is developing an IoT-ready version of UPI.
- Smart devices like refrigerators, washing machines, smartwatches, connected cars, and smart TVs will soon be able to initiate UPI transactions independently — for example, paying for parking, metro tickets, or renewing subscriptions automatically.
- Users will be able to define mandates and transaction limits per device for better control.

Expand Financial Inclusion Using AI and Fintech Innovation: DFS Secretary

8 July 2025

- Develop fraud detection and cybersecurity solutions to safeguard digital finance ecosystems.
- 7 out of 17 UN Sustainable Development Goals (UNSDGs) are directly linked to financial inclusion.
- Progress in India's Financial Inclusion (2014–2024)
- Pradhan Mantri Jan Dhan Yojana (PMJDY)

Indicator	Before 2014	As of 2024
Adult bank account access	35%	99%
Jan Dhan accounts opened	Lakhs	Over 50 crore

Rupee Weakens Sharply Amid Trump Tariff Threats and Dollar Strength

8 July 2025

- Former U.S. President Donald Trump announced a 10% tariff on countries aligning with BRICS (Brazil, Russia, India, China, South Africa).
- Stop-loss orders were triggered once the rupee crossed 85.80, leading to more depreciation.
- Strong demand for dollars by a major private bank put further pressure on the rupee.
- The Dollar Index rose to 97.36 from 96.95, strengthening the greenback against a basket of six currencies.

SEBI Reviewing AIF Norms

8 July 2025

- Investor Cap: Max 1,000 investors per scheme (49 for Angel Funds).
- Angel Funds: Early-stage funding with ₹25 lakh minimum per investor.
- Hedge Funds: Invest in domestic/global markets using derivatives and leverage; high fee structure (typically 2% management + 20% performance fee).
- Minimum Investment: ₹1 crore (₹25 lakh for fund managers, employees, directors).

RBI Issues New Directions on Pre-Payment Charges for Loans

9 July 2025

- No charges up to ₹50 lakh if lender is:
- To enhance access to affordable credit for Micro and Small Enterprises (MSEs) and resolve customer grievances, the Reserve Bank of India (RBI) has issued the RBI (Pre-payment Charges on Loans) Directions, 2025, effective January 1, 2026.
- Effective from: January 1, 2026
- Tier-4 Primary (Urban) Co-operative Bank

SEBI Clampdown Leads to 20% Fall in Retail Participation in F&O Market

9 July 2025

- Unique traders fell from 8.43 million to 6.77 million, a 20% decline.
- Turnover by individual traders dropped by 11%, from ₹62,700 crore to ₹56,000 crore.
- Sharpest decline (30%) was observed in traders with less than ₹10,000 turnover.
- Mandated upfront premium collection from options buyers.

No Closure of Inactive PMJDY Accounts

9 July 2025

- Launched on July 1, 2025, across India.
- Age: 18 to 59 years
- Minors above 10 years can open accounts with parental/guardian supervision
- August 28, 2014

SEBI May Scrap Weekly Index Options Expiry

9 July 2025

- Retail traders dominate index options, but 91% incurred net losses in FY25, similar to FY24, per SEBI's Equity Derivatives Study (EDS).
- SEBI's 3 July interim order against US-based Jane Street for ₹4,844 crore market manipulation on options expiry day raised concerns about market integrity.
- Increased contract size to ₹15–20 lakh (from ₹5–10 lakh).
- October 2023 :

ADB Launches UHC PEERS Network to Boost Universal Health Coverage

9 July 2025

- At the INSPIRE Health Systems Forum in Manila, the Asian Development Bank (ADB)—led by President Masato Kanda—launched the Universal Health Coverage Practitioners and Experts Knowledge Exchange and Resources (UHC PEERS) network. Health ministers and officials from over 25 countries participated in the event.
- Over 1 billion people in Asia and the Pacific lack access to essential health services.
- ADB estimates show that every \$1 invested in primary

healthcare yields \$10 in economic returns, underlining the importance of public health investments.

- Inclusion of underserved communities

SEBI Proposes Expanded Role for Credit Rating Agencies

10 July 2025

- CRAs can rate financial instruments under other financial sector regulators (FSRs) like RBI or IRDAI only if those regulators have issued relevant guidelines.
- A lack of such guidelines from some FSRs has led to ambiguity over CRA roles in rating unlisted financial instruments.
- CRAs may be allowed to rate financial instruments regulated by other FSRs (e.g., RBI, IRDAI, PFRDA) even if:

Catastrophe Bonds (Cat Bonds)

10 July 2025

- Risk Transfer: Moves risk from sponsor (like a sovereign government) to global investors.
- For investors: Portfolio diversification and non-correlated, higher-yield investment.
- India ranks high on hazard exposure, with increasing frequency and intensity of disasters.
- Unlike life insurance, most Indian assets and livelihoods remain uninsured against disasters.

Element	Description
Sponsor	Sovereign nations or insurers who issue cat bonds to transfer risk.
Premium	Paid by the sponsor; the principal equals the insured amount .
Intermediary	Institutions like the World Bank, ADB, or reinsurance firms to issue and manage risk.
Investors	Pension funds, hedge funds, and family offices who take on risk in return for higher coupon rates .
Coupon Rates	Higher than standard bonds due to risk; varies by hazard (e.g., 1–2% for earthquakes, higher for hurricanes).
Loss of Principal	Investors may lose part of the principal if a catastrophe occurs .

RBI's Whitelist and Key Safety Guidelines

10 July 2025

- Hidden Charges & High Interest: Exorbitant interest (10–20% per month) and steep penalties.
- Fraudulent loan apps often operate without regulation, exploit users, and use coercive or abusive tactics during loan recovery.

Derivative Contracts

10 July 2025

- RBI has asked FIMMDA (Fixed Income Money Market and Derivatives Association of India) and FEDAI (Foreign Exchange Dealers' Association of India) to:
- On July 10, 2025, the Reserve Bank of India (RBI) released draft guidelines proposing a structured mechanism for novation of over-the-counter (OTC) derivative contracts. This move aims to enhance transparency, fairness, and legal certainty in OTC derivatives markets.

Non-Performing Assets (NPAs) in India

10 July 2025

- SARFAESI Act (2002) :
- Enables lenders to seize and auction secured assets without court intervention after a 60-day notice.
- Loans where the bank or auditors have determined that the recovery is unlikely, though they may not be fully written off from the bank's books. These assets represent a complete erosion of the bank's capital if not handled properly.
- Insolvency and Bankruptcy Code (IBC, 2016) :

CAMS Launches CAMSPay Gateway for Secure Digital Transactions

10 July 2025

- Can process 5,000+ transactions per second (TPS).
- Offers real-time analytics, dashboards, and robust reliability.
- Strategic Partners:
- Supported by RBL Bank as the BIN (Bank Identification Number) sponsor.

Finance Ministry Seeks Control Over National Health Claims Exchange (NHCX)

11 July 2025

- Healthcare service providers
- TPAs (Third Party Administrators)
- Aim: To automate and streamline health insurance claims and settlement.
- Robust regulatory oversight

Growing Retail Digital Payments: The Value of Interoperability: IMF

11 July 2025

- Launched: 2016 by NPCI (National Payments Corporation of India)
- India's retail digital payments ecosystem is now more efficient, interoperable, and instantaneous than its global peers.
- Current Volume: Over 18 billion transactions per month

- Suggests a structural shift toward digital-first financial behaviour in India.

Financial Markets Need More Clarity on RBI's Liquidity Management

11 July 2025

- 2024-end: Liquidity deficit (~₹2 trillion) due to RBI's currency market intervention to support the rupee.
- Mid-2025 : Liquidity surplus (~₹3–4 trillion daily) due to:
- RBI injecting ₹9.5 trillion durable liquidity since Jan 2025
- CRR cut of 100 bps (in four tranches) expected to release ₹2.5 trillion

Positive Effects	Potential Risks
Easier credit transmission	Inflationary pressures , particularly in asset prices
Lower borrowing costs	Depressed savings rates , prompting shift to riskier assets
Boost to investment and consumption	Misallocation of credit to unqualified borrowers
Temporary support to government borrowing	Erosion of bank margins due to cheaper corporate bond financing

SBI Mutual Fund Enters Specialised Investment Fund (SIF) Space Under Magnum Brand

11 July 2025

- Require a minimum investment of ₹10 lakh.
- SIFs aim to capture HNI and ultra-HNI interest in sophisticated, market-linked strategies, particularly amid increasing retail investor maturity post-2020.
- Distribution Strategy: Wealth counters of banks, national distributors, and individual financial advisors will be primary channels for SIF distribution.
- Cater to experienced and risk-aware investors.

Sanjiv Bhasin Moves SAT Against SEBI Ban in Market Manipulation Case

11 July 2025

- Nature of Allegations : SEBI alleged that Bhasin and 11 others:
- Restraining Bhasin and others from accessing the securities market.
- Freezing of bank and demat accounts.

RBI Clarifies Collateral Rules for MSE and Agri Loans Involving Gold/Silver Pledge

12 July 2025

- Ensures banks can classify such loans as PSL and meet the 40% target for PSL lending.
- 40% of total loans for domestic commercial banks.
- If borrowers voluntarily offer gold or silver as collateral for loans, such loans will not be treated as

violating the RBI's collateral-free guidelines.

- Allows borrowers flexibility to offer gold/silver to secure better terms.

Sector/Programme	Collateral-Free Loan Limit	Additional Notes
Micro and Small Enterprises (MSE)	₹10 lakh	Mandatory no-collateral up to ₹10 lakh
PM Employment Generation Programme (PMEGP)	₹10 lakh	All PMEGP loans up to ₹10 lakh must be collateral-free
MSEs with Good Track Record	Up to ₹25 lakh	Can be extended with proper approvals
Agricultural & Allied Loans	₹2 lakh per borrower	Collateral & margin requirement must be waived

RBI Imposes Penalties on HDFC Bank and Shriram Finance for Regulatory Non-Compliance

12 July 2025

- On July 12, 2025, the Reserve Bank of India (RBI) imposed monetary penalties on HDFC Bank and Shriram Finance Ltd. for violations of regulatory norms under respective RBI directions.
- Loan repayments were routed through third-party accounts rather than directly by borrowers into the company's account.
- Found non-compliance after reviewing HDFC Bank's response.

Asia Index Launches BSE Insurance Index to Track Insurance Sector Performance

12 July 2025

- Weight of any individual stock capped at 25% to prevent concentration risk.
- On 12th July 2025, Asia Index Pvt Ltd, a joint venture between BSE Ltd and S&P Dow Jones Indices, launched the BSE Insurance Index to track the performance of India's insurance sector.
- Launched by: Asia Index (subsidiary of BSE)
- Drawn from the BSE 1000 Index, specifically companies classified under the insurance industry.

Rise in Informal Borrowing Among Poor Households in India

13 & 14 July 2025

- 4.2% decline in formal credit among poor households (CMIE, 2023).
- 75% of rural adults still rely on informal credit in some form (NABARD, 2019).
- Informal credit market estimated at ₹1.4 lakh crore

(CRISIL, 2022).

- Despite near-universal access to bank accounts (96% households as per NFHS-5), recent data from CMIE and Piramal Enterprises show a rising trend in informal borrowing among low-income households due to limited access to formal credit.

Mobile Money

13 & 14 July 2025

- In 2010: 13 million mobile money accounts worldwide
- By 2023: 640+ million accounts
- Unlike traditional banking, it does not require internet access or physical bank branches.

Banks Prefer VRRR Over SDF as Overnight Rates Firm Up

13 & 14 July 2025

- The amount parked by banks in the Reserve Bank of India's (RBI's) Standing Deposit Facility (SDF) has dropped sharply to ₹1.2 trillion, down from ₹3.26 trillion at the beginning of July 2025. This shift follows RBI's Variable Rate Reverse Repo (VRRR) auctions aimed at absorbing surplus liquidity.
- Typically, the VRRR rate is equal to or slightly higher than the standard reverse repo rate.

RBI's Nod for Voluntary Gold Pledge Likely to Boost Micro and Agri Lending

13 & 14 July 2025

- Banks must allocate 40% of Adjusted Net Bank Credit (ANBC) to priority sectors.
- ₹2 lakh for agriculture
- ₹10 lakh for MSMEs will not be treated as collateral-based lending under PSL norms.
- MSMEs are entitled to collateral-free loans up to ₹10 lakh under PSL.

The CAMSPay's New Payment Gateway

13 & 14 July 2025

- India's digital payments market is on track to hit \$10 trillion by 2030, powered by e-commerce expansion, fintech adoption, and digital-first financial services.
- Over 5 billion digital transactions are processed monthly, with peak volumes surging beyond 30%.

RBI Expands Basel III Credit Rating Options for IFSC Exposures

13 & 14 July 2025

- BB & below – 150%

Slice Launches India's First UPI-Enabled Physical Bank Branch

13 & 14 July 2025

- India's first: Physical bank branch with UPI-powered banking
- Launched by: Fintech firm Slice

AU Small Finance Bank Partners with LIC to Distribute Insurance Products

15 July 2025

- On July 14, 2025, AU Small Finance Bank (AU SFB) and the Life Insurance Corporation of India (LIC) announced a strategic bancassurance partnership to distribute LIC's insurance offerings through the bank's branch network and digital platforms.
- Targets rural and underserved segments of society.
- Enhances insurance penetration in Tier 2, Tier 3 cities and remote areas.
- India's largest life insurer, state-owned, offering diverse insurance and investment products.

MFIs Raise Lending Rates Despite RBI Rate Cuts

15 July 2025

- Leading NBFC-MFIs such as CreditAccess Grameen, Muthoot Microfin, and Fusion Finance have hiked interest rates between June and July 2025.
- Despite the Reserve Bank of India (RBI) cutting the repo rate by 100 basis points in recent months, several microfinance institutions (MFIs) have increased their lending rates, citing persistent borrowing costs and asset quality stress. This move contrasts with the expected transmission of monetary policy to end borrowers.

Insolvency and Bankruptcy Code (IBC) Reforms

15 July 2025

- Yet, resolution cases took an average of 597 days (as per IBBI data till March 2025).
- IBC's original aim was to resolve insolvencies within 330 days.
- Liquidation cases took 508 days on average.
- The current tribunals handle both company law and IBC matters, leading to severe backlog and inadequate focus.

Fintech Giants Push Co-Branded Credit Cards

15 July 2025

- Amazon already operates a popular co-branded ICICI Bank card with over 5 million users and is exploring an NBFC license via Axio (formerly Capital Float).
- Personal loans ranging from ₹30,000 to ₹10 lakh (tenure: 6 months to 6 years)
- Credit card sourcing: ₹1,000–₹1,200 per customer
- Gold loans in partnership with Muthoot Finance

RBI Likely to Adopt Secured Rate as New Benchmark Tool for Monetary Policy Operations

15 July 2025

- The secured rates (TREPS/SORR) represent over 98% of overnight market volumes, offering a more robust and transparent benchmark than WACR, which is based on a smaller share of unsecured interbank trades.
- Banks have urged RBI to replace the current 14-day variable rate reverse repo (VRRR) auctions with a fixed-rate daily repo to better handle 24x7 banking and fluctuating liquidity.
- A possible 100 bps cut in CRR (Cash Reserve Ratio) effective from September 2025 to infuse durable liquidity.

SEBI Launches Settlement Scheme for Expired VCFs

16 July 2025

- The scheme offers an opportunity for migrated VCFs to settle regulatory proceedings arising from:
- Were registered under the SEBI (Venture Capital Funds) Regulations, 1996, and
- Have since migrated to the SEBI (Alternative Investment Funds) Regulations, 2012.
- The Securities and Exchange Board of India (SEBI) has introduced a settlement scheme, effective July 21, 2025, to address violations by migrated Venture Capital Funds (VCFs) related to delayed or non-compliant winding-up of expired schemes. The scheme will remain open until January 19, 2026.

IRDAI Proposes Higher Investment Limits in REITs, InvITs, and Gold ETFs

16 July 2025

- Current cap: 3%
- Proposed cap : 6%
- Life insurers: 6% of own fund size
- General insurers: 6% of total investment assets

FDI Cap Hike in Public Sector Banks on Hold Pending RBI Review

16 July 2025

- FDI in PSBs: Capped at 20% under automatic route.
- Government ownership: Mandated to hold at least 51% in PSBs.
- FDI in private banks: Allowed up to 74% (49% automatic, up to 74% via government route).
- Promoters in private banks: Capped at 26%.

Ageas Federal Life Insurance Launches India Sector Leaders Fund

16 July 2025

- Initial NAV: Flat ₹10 per unit
- Diversified Exposure: Covers 22 sectors as per the India Industry Classification Structure (IICS).
- New Fund Offer (NFO) Period: Begins July 14, 2025
- Fund tracks the BSE India Sector Leaders Index, ensuring alignment with benchmark sector leaders.

RBI Reviews Unified Lending Interface (ULI) Rollout

17 July 2025

- It enables lenders to make informed, real-time credit decisions using verified data sources like land records, property data, satellite insights, etc.
- Integration delay: Some lenders already have proprietary technology stacks and partnerships, making ULI integration a low priority.
- Regulatory scrutiny: Initial focus on small-ticket personal loans—which came under RBI scrutiny for rising delinquencies—slowed momentum.
- RBI Deputy Governor T. Rabi Sankar and DFS Secretary M. Nagaraju are actively engaging stakeholders to identify bottlenecks.

Global Findex Report 2025 by World Bank

17 July 2025

- 35% of Indian bank account holders had inactive accounts in 2021.
- Launched in August 2014, PMJDY led to 450 million new bank accounts by April 2022.
- Inactivity among adults dropped from 17% in 2017 to 9% in 2021.
- This is 7 times higher than the average 5% inactivity rate in other developing economies (excluding India).

SEBI Penalty Rationalisation Framework Nears Finalisation

17 July 2025

- A platform is being developed for approvals related to brokers (e.g., advertisements, registrations) to improve processing efficiency.

Fitch Ratings: RBI's Liquidity Infusion to Facilitate 100 bps Rate Cut in 2025

17 July 2025

- RBI has injected ₹5.6 trillion into the banking system since January 2025.
- The liquidity infusion equals 2% of system assets.
- Release ₹2.7 trillion in liquidity, in phased tranches.
- Fitch Ratings has assessed the Reserve Bank of India's (RBI's) recent liquidity management actions and confirmed that these efforts will support monetary policy transmission, particularly in view of the anticipated 100 basis points (bps) rate cut in 2025.

EximPe Secures RBI's In-Principle Approval for Payment Aggregator-Cross Border (PA-CB) Licence

17 July 2025

- Enables fintechs to facilitate inbound (pay-ins) and outbound (pay-outs) for digital services, e-commerce, and B2B trade.
- Over 5,000 SME clients
- Processed \$450 million+ in transactions
- Target: 10X business growth by FY26, leveraging the new PA-CB licence.

SEBI Flags Sustainability Concerns in F&O Trading Boom

18 July 2025

- A SEBI study revealed that 91% of retail individual traders in derivatives incurred net losses in FY25, amounting to losses over ₹1 lakh crore.
- Recently acted against US quant firm Jane Street over alleged manipulative practices, which caused a 20–36% drop in options turnover.
- Derivatives turnover is nearly 350 times that of the cash equity market on some days, mainly driven by weekly index options expiring the same day.
- Since October 2024, SEBI imposed curbs such as:

India's Mutual Fund Industry Embraces Active Factor-Based Strategies

18 July 2025

- Passive factor indices like Nifty 200 Momentum 30, Nifty 200 Quality 30, Nifty 50 Value 20, and Nifty 100 Low Volatility 30 have been tracking performance for over three years.
- Recent Active Factor Fund Launches (2023–2025)
- Dynamic allocation: Switch between factors based on prevailing trends.
- Risk control: More nimble in avoiding underperforming sectors.

Fund House	Fund Type	Launch Status
ICICI Prudential MF	Active Momentum Fund	NFO open
Bandhan MF	Multi-Factor Fund	NFO open
Sundaram MF	Multi-Factor Fund	NFO closed (July 2025)
Kotak MF	Active Momentum Fund	To be launched (July 2025)
Mirae Asset MF	Multi-Factor Fund (FoF route)	Upcoming
Samco MF	Active Momentum Fund	Launched in 2023
Union MF, Nippon India, Motilal Oswal	Active Momentum Funds	Launched previously

Fund House	Fund Type	Launch Status
WhiteOak, ICICI Pru	Active Quality Funds	Launched
SBI MF	Quant Fund (Multi-Factor)	Ongoing

Equity-Linked Savings Scheme (ELSS)

18 July 2025

- The once-popular Equity-Linked Savings Scheme (ELSS) is witnessing a decline in investor interest as taxpayers increasingly shift to the new tax regime, which does not offer tax deductions under Section 80C.
- Investments up to ₹1.5 lakh annually qualify for income tax deduction, offering potential tax savings up to ₹46,800 (for highest tax slab).
- ELSS has the shortest lock-in among all 80C instruments — 3 years. The funds cannot be withdrawn before this tenure.
- Gains after 3 years are treated as Long-Term Capital Gains (LTCG).

RBI Set to Finalise Climate Risk Disclosure Norms for Banks

18 July 2025

- Voluntary climate risk disclosures: From FY 2026–27
- Mandatory compliance: From FY 2027–28
- Draft climate disclosure norms were released in February 2024 for public feedback.
- Supports India's Net Zero by 2070 goal and its upcoming national emissions-reduction target to be announced at COP30 in Brazil (Nov 2025).

NPCI Expands UPI-PayNow India-Singapore Payment Linkage

18 July 2025

- Launched in collaboration with RBI and Monetary Authority of Singapore (MAS).
- IDFC FIRST Bank
- Indian Overseas Bank
- NPCI International Payments Ltd. (NIPL), the global subsidiary of NPCI, has announced the inclusion of 13 more Indian banks into the UPI-PayNow linkage between India and Singapore, effective July 17, 2025.

Feature	Description
Type	Real-time, cloud-based remittance system
Cost	Low-cost, ideal for small-value transactions
Security	High-level security infrastructure
Interoperability	Between Indian UPI and Singapore's PayNow platforms
Utility	Person-to-person remittances, retail purchases (QR in SG)

Sebi Proposes Changes in Categorization and Rationalization of Mutual Fund Schemes

19 July 2025

- A new category will permit schemes that invest over 80% of their portfolio in debt instruments of a specific sector (e.g., infrastructure, power, or banking).
- SEBI will allow one Life Cycle FoF launch every 5 years, with a maximum tenure of 30 years.
- Active equity, hybrid, and debt fund categories will be broadened to provide more tailored investment strategies for investors.
- This is designed to offer targeted debt exposure for investors seeking sector-specific credit plays.

India Launches Electricity Futures

19 July 2025

- Tick size: ₹1 per MWh
- Trading began on NSE on July 14 and MCX on July 10, with:
- Minimum trade unit: 50 MWh (50,000 units of electricity)
- Power generators

India's Retail Asset Securitisation Market Grows

19 July 2025

- A bank or NBFC (Non-Banking Financial Company) gives out loans — like home loans, car loans, or business credit lines — to borrowers.
- Securitisation refers to the process of pooling illiquid financial assets (like loans) and converting them into marketable securities.
- Liquidity for lenders
- Risk distribution across investors

Employees' Deposit Linked Insurance (EDLI) Scheme

19 July 2025

- The Employees' Deposit Linked Insurance Scheme (EDLI) provides life insurance coverage to all employees who are members of EPF or PF-exempted trusts under Section 17 of the EPF Act.
- ₹50,000 Minimum Assurance Benefit
- Nominees will receive at least ₹50,000 under EDLI, even if the PF balance is below that amount.
- The maximum benefit can go up to ₹7 lakh, depending on the last drawn salary and tenure.

SBI Named World's Best Consumer Bank 2025 by Global Finance Magazine

19 July 2025

- Global Finance magazine, a reputed international financial publication, adjudged SBI the World's Best Consumer Bank 2025.

- The award will be presented to CS Setty on October 18, 2025, during the IMF/World Bank Annual Meetings in Washington, D.C.
- The State Bank of India (SBI), India's largest lender, has been honoured with the prestigious title of World's Best Consumer Bank for 2025 by Global Finance magazine, highlighting its continued focus on digital transformation and customer-centric services.
- The award selection was based on independent editorial evaluation, supported by insights from global corporate finance executives, analysts, and bankers.

Net-Zero Banking Alliance (NZBA): Global Climate Commitment by Banks

19 July 2025

- Despite the withdrawal, HSBC reaffirmed its net-zero ambition for 2050, though it postponed its interim 2030 target for operational and supply chain emissions by 20 years.
- Members must set science-based targets for reducing emissions by 2030 or earlier.
- A global alliance of banks committed to achieving net-zero greenhouse gas (GHG) emissions by 2050.
- HSBC exited the NZBA, a flagship initiative of the UN's Race to Zero campaign, aimed at aligning banks' lending and investment portfolios with the 1.5°C climate target.

Export Data Processing and Monitoring System (EDPMS) Shipping Bill

20 & 21 July 2025

- Shipping bills of value $\leq$ ₹10 lakh (or equivalent) can now be closed by Authorised Dealer (AD) banks based on a quarterly self-declaration from exporters.
- The Reserve Bank of India (RBI) has released draft directions aimed at simplifying the closure process of shipping bills in the Export Data Processing and Monitoring System (EDPMS), especially for small-value export transactions. Stakeholders have been invited to submit feedback before the end of July 2025.
- EDPMS was introduced in February 2014 to monitor realisation of export proceeds.
- ECCS (Express Cargo Clearance System from Jan 2022)

Tax Compliance for Overseas Investments Under Liberalised Remittance Scheme (LRS)

20 & 21 July 2025

- LTCG (>24 months): Taxed at 12.5% (no indexation) + cess + surcharge (from July 23, 2024 onward).
- Carry forward period: 8 years (return must be filed by due date, i.e., Sept 15, 2025).

- Revised return: File by Dec 31, 2025, to correct errors.
- Updated return: Can be filed within 4 years from original filing, if it leads to increased income and tax liability.

Schedule	Disclosure
FA (Foreign Assets)	All foreign securities/assets including low-value or dormant holdings
FSI (Foreign Source Income)	Income from dividends, interest, gains from foreign securities
TR (Tax Relief)	Claim of tax credit under DTAA provisions
CG (Capital Gains)	Gains/losses from foreign equity sales
OS (Other Sources)	Dividends, interest, miscellaneous foreign income
TCS (Tax Collected at Source)	TCS credit claim if LRS exceeds ₹10 lakh/year

IBA Urges Banks to Fast-Track SWIFT ISO 2022 Migration

20 & 21 July 2025

- Only three Indian banks have so far achieved a migration rate of above 85%.
- In a letter sent by IBA Chief Executive Atul Kumar Goel, banks were advised to begin migration by August 2025 to build sufficient operational buffer.
- Post November 22, 2025, legacy MT instruction messages will fail validation.
- ISO 2022 is a global financial messaging standard developed by the Society for Worldwide Interbank Financial Telecommunication (SWIFT).

Aurum PropTech Launches India's First SMREIT with SEBI Nod

20 & 21 July 2025

- A Small & Medium REIT focuses on single commercial assets valued between ₹50–500 crore, all of which must be 100% leased to ensure stable cash flows – offering a yield-backed investment structure designed for broader investor access
- Minimum investment starts at ₹10 lakh, opening doors to A-Grade income assets.
- Enables fractional ownership of rent-yielding, premium commercial assets via BSE/NSE listings.
- AMSA prioritizes a retail-first investment strategy.

IRDAI Forms Investigation Panels to Probe Regulatory Breaches

20 & 21 July 2025

- Founded: 1999
- Legal Basis: The panels will investigate breaches under the Insurance Act, 1938, and related IRDAI regulations.
- The Insurance Regulatory and Development Authority of India (IRDAI), in its 132nd Authority

meeting, decided to strengthen regulatory enforcement by setting up dedicated panels to probe violations by insurers and intermediaries.

- IRDAI approved the R1 application of Kiwi General Insurance Ltd, marking the first stage of registration under India's three-stage insurance licensing process (R1 → R2 → R3).

Fast Payments Report 2025: IMF & FIS Global

20 & 21 July 2025

- Ranked #1 with an FPAS of 87.5%.
- Speed & Cost: Transfers under 5 seconds; near-zero cost
- Scope: Analysis of real-time payment systems across 30 countries, focusing on speed, cost, interoperability, security, and inclusivity.
- Surpassed global leaders like Brazil, Singapore, the UK, and the US.

Feature	Description
Interoperability	Works seamlessly across banks and apps like PhonePe, GPay, Paytm
Inclusion & Access	Aadhaar, USSD, multilingual, and offline-lite support
India Stack Integration	Built atop Aadhaar, eKYC, DigiLocker, and Account Aggregator
Security	Real-time fraud detection, tokenisation, and RBI regulations
Public-Private Partnership	NPCI + Fintechs + RBI driving resilient infrastructure

Proposed Income Tax Bill 2025

22 July 2025

- Transfer pricing scrutiny may now apply if the tax department believes one company exerts substantial influence over another—even without meeting formal thresholds such as 26% voting rights or majority board control.
- 30% standard deduction after subtracting municipal taxes.
- May lead to increased compliance for companies involved in intra-group or cross-border transactions, even when shareholding or directorship criteria are not met.
- Small Taxpayers :

Aspect	Current Law (1961 Act)	Proposed Change (2025 Bill)
Definition of AEs	Requires formal thresholds + management influence	Substantive influence alone could trigger scrutiny
Court Interpretation	Both limbs must be read together	Provisions treated as independent

Applicability	Mostly to entities meeting ownership/control tests	Even where only informal influence is evident
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RBI Issues Draft Norms on Digital Banking Channels

22 July 2025

- Banks cannot compel customers to opt for digital banking channels as a precondition for availing other services.
- Customers must retain the right to choose whether they want access to online/mobile banking or similar services.
- Banks may continue to collect and store mobile numbers and email IDs as part of KYC norms when accounts are opened.
- Banks must inform customers clearly that SMS/email alerts (for both financial and non-financial transactions) will be sent to the registered contact details.

SEBI Proposal to Allow AMCs to Manage Family Office Funds

22 July 2025

- With fewer than 20 investors, or
- Where a single investor holds more than 25% of the corpus.
- New Revenue Stream: Opens a lucrative segment of the market for mutual funds—particularly from ultra-HNIs and global investors.
- For PMS Providers :

FACE Issues Code of Conduct for Regtech Firms to Boost Regulatory Cooperation

23 July 2025

- RegTech firms must fully cooperate with regulators during inspections.
- Information from third-party vendors
- FACE member firms must fully adopt the code within 6 months.
- Data privacy & cybersecurity

Trai Meets RBI, Sebi, MHA, Meity, other Regulators on Curbing Spam, Fraud

23 July 2025

- Objective: Build coordinated strategies to protect consumers in a digital-first economy.
- The committee agreed on the phased implementation of the 1600-series for Banking, Financial Services, and Insurance (BFSI) commercial calls.
- Aims to replace unverifiable offline consent with a tamper-proof digital system for calls and SMS.
- A unified interface accessible to all telecom users.

Equity Mutual Funds May Soon Be Allowed to Invest in Gold and Silver: SEBI Proposal

23 July 2025

- Current Regulation: Equity MFs are required to invest 65–80% of their corpus in equities.
- Proposed Flexibility: Under the new SEBI framework, optional allocation to precious metals such as gold and silver may be permitted for fund managers.
- The exposure to gold and silver will not be mandatory; it will be discretionary, allowing fund managers to decide based on their strategy and market outlook.
- This opens new diversification avenues within equity-oriented schemes.

Financial Inclusion Index (FI-Index): RBI

23 July 2025

- Access – 35% weight
- Usage – 45% weight
- Quality – 20% weight
- Women account holders: 311.3 million

Year	FI-Index Value
FY23	60.1
FY24	64.2
FY25	67.0

CoinDCX Launches Bounty Programme to Recover Stolen Crypto Assets

23 July 2025

- Founded: 2018 by Sumit Gupta and Neeraj Khandelwal
- Objective: To recover stolen funds and identify perpetrators.
- Up to 25% of recovered assets awarded for actionable inputs that help:
- User Base: Over 13 million users

Amalgamation of Regional Rural Banks (RRBs)

23 July 2025

- Phase-I (2005–2010): RRBs reduced from 196 to 82 (same sponsor bank within a state).
- Phase-II (2012–2014): Reduced to 56 (cross-sponsor amalgamation in contiguous areas).
- Phase-III (2019–2021): Reduced to 43 by merging weak RRBs with stronger ones.
- Phase-IV (2025): Further reduced from 43 to 28 RRBs with effect from 01 May 2025.

PayPal Integrates UPI for Cross-Border Payments under 'PayPal World'

24 July 2025

- Integrates nearly 2 billion global users into a unified ecosystem.
- Indian UPI users will be able to make payments to international merchants, particularly in the United States, using UPI via PayPal checkout.
- At checkout, Indian users can select UPI as a payment option by clicking the PayPal button.
- Ease for Indian Consumers: Enables seamless, real-time cross-border shopping using a familiar and widely used interface.

IRDAI Proposes Internal Insurance Ombudsman Framework to Strengthen Grievance Redressal

24 July 2025

- Insurance regulator IRDAI proposed a framework that mandates an internal insurance ombudsman scheme for insurance companies with an aim to address complaints against claims up to Rs 50 lakh.
- Internal Insurance Ombudsman can hear complaints involving claims up to ₹50 lakh.
- Minimum age at entry: 55 years
- Maximum term: 3 years or till age 70 years, whichever is earlier

Net FDI in India Drops Sharply in May 2025: RBI

24 July 2025

- The Reserve Bank of India (RBI) in its July 2025 bulletin reported a 98.2% decline in net foreign direct investment (FDI) in May 2025 compared to the same month last year.
- United States (accounted for over 75% of total inflows)

Cooperative Banks Rejoin Call Money Market via NDS-CALL Platform: RBI Bulletin

24 July 2025

- September 29, 2022 (FIMMDA Notification) mandated that all eligible participants in Call, Notice, and Term money markets obtain NDS-CALL membership, shifting market operations toward formal electronic platforms.
- Cooperative banks' participation in the call money market declined after the Reserve Bank of India (RBI) made membership on the NDS-CALL trading platform mandatory. However, their participation has seen a revival in recent months, as per the RBI's July 2025 bulletin.
- April 1, 2021 (RBI Master Direction) and
- Cooperative banks' activity in the call money market dropped significantly post RBI's directive making NDS-CALL platform membership mandatory.

Outward Remittances Under LRS Decline

24 July 2025

- Launched: 2004
- As per the Reserve Bank of India's latest monthly bulletin, outward remittances under the Liberalised Remittance Scheme (LRS) fell by 4.4% year-on-year in May 2025, amounting to \$2.3 billion, compared to the same month in 2024. The fall was primarily driven by reduced spending on international travel and overseas education.
- A scheme by RBI allowing Indian residents to send up to \$250,000 abroad per financial year for various permitted purposes without seeking prior approval.

SBI Aims to Join Top 10 Global Banks by Market Cap in 5 Years

24 July 2025

- Chairman C.S. Setty announced on July 23, 2025, that State Bank of India (SBI) aspires to be among the top 10 global banks by market capitalisation over the next five years. The statement followed the listing of SBI's ₹25,000 crore Qualified Institutional Placement (QIP) issue, the largest ever by an Indian firm.
- Proceeds to boost Common Equity Tier 1 (CET-1) capital to 11.50% (from 10.81% as of March 31, 2025)
- SBI board approved raising up to ₹20,000 crore via AT1 and Tier II bonds
- SBI aims to enter the top 10 global banks by market cap by 2030.

Rank	Bank	Country	Market Cap (\$ bn)	P/E Ratio
1	JPMorgan Chase	US	810	15
2	Bank of America	US	355	14
3	Industrial & Commercial Bank	China	353	8
4	Agricultural Bank of China	China	292	7
5	China Construction Bank	China	281	6
10	Royal Bank of Canada	Canada	188	14
11	HDFC Bank	India	178	22
17	ICICI Bank	India	122	20
27	State Bank of India (SBI)	India	84	9

Kotak Mahindra Bank Launches 'Solitaire' Programme to Target Affluent Customers

24 July 2025

- Salaried individuals: Relationship value of ₹75 lakh
- Self-employed individuals: Relationship value of ₹1 crore
- ₹8 crore in pre-approved credit lines across home loans, personal loans, and credit cards
- Kotak has 53 million customers, of which less than 1% are affluent—but they contribute over 35% of total business

NSE Issues Rulebook for Retail Algo Trading

24 July 2025

- In FY25, algo trades accounted for 70% of notional turnover in equity derivatives, as per the NSE Market Pulse Report.
- Strategies generating over 10 orders per second must mandatorily register.
- Low-frequency algos (less than 10 orders/second) are not classified as high-frequency trading (HFT), reducing the compliance burden for small retail users.
- The current framework aligns with SEBI's February 2025 circular to regulate grey areas in retail algo trading and strengthen investor protection.

RBI Flags Cautious Optimism Amid Economic and External Sector Challenges

24 July 2025

- The Reserve Bank of India (RBI) released its State of the Economy Report (July 2025) and monthly external sector data for May, highlighting resilient growth drivers like agriculture and services, but warning of volatility in macroeconomic indicators, external fragility, and inflation risks.
- IIP at 9-month low (May 2025)
- Net FDI: Only \$4 million in May vs \$2.2 billion in May 2024
- Slowed across sectors

Equitas Small Finance Bank Launches FCNR (B) Deposit

24 July 2025

- On July 23, 2025, Equitas Small Finance Bank announced two specialized banking products to serve the financial needs of Non-Resident Indians (NRIs) and Indian seafarers:
- Estimated Indian seafarer base: Over 2.85 lakh (as per Directorate General of Shipping, 2023)
- Aimed at more than 35.4 million NRIs worldwide
- NRIs and Persons of Indian Origin (PIOs) employed in:

KredX–Canara Bank Tie-Up to Boost MSME Access to Digital Trade Finance

24 July 2025

- The partnership aims to address India's massive ₹30 lakh crore MSME credit gap by offering collateral-free, low-cost working capital through receivable discounting.
- Enables real-time bidding on trade receivables by financiers.
- Offers seamless onboarding, intuitive UX, and intelligent automation.
- Leverages its nationwide reach (9,500+ branches) and PSU reputation.

National Financial Reporting Authority (NFRA)

25 July 2025

- Legal Backing: Section 132(1), Companies Act, 2013
- Headquarters: New Delhi
- Paid-up capital $\geq$ ₹500 crore
- Turnover $\geq$ ₹1,000 crore

NSDL to Launch ₹4,000 Crore IPO

25 July 2025

- Established: 1996
- NSDL will become the second publicly listed depository in India after Central Depository Services (India) Ltd (CDSL), which was listed in 2017 on the NSE.
- To raise funds from new investors for expansion, debt repayment, or other business needs.

PayPal World: A Unified Platform for Global Payments and Digital Wallets

25 July 2025

- Expected to launch globally in Fall 2025, with initial support for PayPal and Venmo.
- Cross-Border Convenience: Enables users to shop, pay, and send money internationally using their domestic wallets and currencies.
- Currency Flexibility: No need for foreign exchange conversion or switching between apps.
- Interoperability : Launch partners include:

Hong Kong Monetary Authority Fines Indian Overseas Bank's HK Branch for AML Violations

25 July 2025

- Founded: 1937
- The Hong Kong Monetary Authority (HKMA) has imposed a penalty of HK\$850,000 (approx. ₹9.3 crore) on the Hong Kong branch of Indian Overseas Bank (IOB) for breaches of Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) regulations.
- Headquarters: Chennai, Tamil Nadu
- The bank is required to submit a remedial action plan to the HKMA addressing compliance gaps.

Shriram Life Insurance Partners with ESAF Small Finance Bank to Boost Financial Inclusion

25 July 2025

- Households earning ₹4–15 lakh annually, especially those traditionally excluded from formal insurance.
- On July 23, 2025, Shriram Life Insurance Company (SLIC) announced a strategic partnership with ESAF Small Finance Bank to distribute life insurance products to underserved communities across India. ESAF will serve as a corporate agent, offering Shriram

Life's insurance solutions through its extensive branch network.

- ESAF Bank's 788 branches and 1,095 customer service centres will offer Shriram Life's products.
- To enhance insurance penetration among first-time buyers, low-income families, and rural households.

SEBI Proposes Eased Disclosure Norms for Listed Non-Convertible Securities

26 July 2025

- For other issuers (e.g., statutory bodies, trusts), SEBI proposes a minimum 21-day notice period before meetings—mirroring Companies Act provisions.
- For companies governed by the Companies Act, 2013, existing statutory deadlines remain unchanged.
- On July 25, 2025, the Securities and Exchange Board of India (SEBI) released a consultation paper proposing amendments to disclosure obligations for issuers of listed non-convertible securities, including debentures and hybrid instruments.
- Current rule: Issuers are required to send hard copies of the annual report summary to debenture holders without registered email IDs.

UPI Needs a Sustainable Financial Model, Says RBI Governor Malhotra

26 July 2025

- UPI volumes doubled from 31 crore to 60 crore transactions per day over the last two years.
- Merchant Discount Rate (MDR) was reduced to zero on Jan 1, 2020, to promote UPI adoption.
- With daily UPI transactions crossing 60 crore, RBI Governor Sanjay Malhotra has emphasized the urgent need for a sustainable financial model to support and maintain India's fast-growing digital payments infrastructure.
- Currently, the government is subsidizing UPI transactions, enabling the system to remain free for users and merchants.

Bima Sakhi Yojana

26 July 2025

- To advance SDG 5 (Gender Equality) and the Lakhpati Didi mission.
- Over 2 crore Lakhpati Didis expected by August 15, 2025.
- Union Minister for Rural Development and Agriculture & Farmers' Welfare, Shri Shivraj Singh Chouhan, formally launched the 'Bima Sakhi Yojana', a flagship scheme focused on financial empowerment and social inclusion of rural women through insurance facilitation. This scheme is aligned with the 'Insurance for All by 2047' mission and supports broader government initiatives such as Aatmanirbhar Bharat, Digital India, and Jan Suraksha.

- Act as insurance facilitators, not just agents.

Federal Bank Launches Biometric Authentication for Online Card Transactions

26 July 2025

- Federal Bank, in collaboration with fintech partners M2P and MinkasuPay, has launched India's first biometric authentication solution for e-commerce card payments. This initiative marks a significant step toward enhancing security, speed, and user experience in digital payments.
- A biometric-based authentication system that replaces the traditional OTP-based two-factor authentication (2FA) for online card transactions.
- Users can verify transactions using Fingerprint or Face ID on compatible devices.
- M2P Fintech (backend infrastructure)

BAANKNET Boosts PSB Property E-Auction Success

26 July 2025

- e-Bikray was launched in February 2019 as a centralised PSB property sale portal.
- Public sector banks (PSBs) have witnessed a major leap in recovery of stressed assets through their revamped property e-auction platform, BAANKNET, which became operational on July 1, 2024 and was formally launched in January 2025.
- Unified platform used by all 12 nationalised banks and the Insolvency and Bankruptcy Board of India (IBBI)
- Behavioural impact on defaulters: Some borrowers initiate One-Time Settlement (OTS) negotiations once listed, mirroring trends seen after NCLT adoption.

Financial Inclusion Index (FI Index)

27 & 28 July 2025

- Account ownership has expanded under schemes like Jan Dhan Yojana, supported by Aadhaar and mobile penetration.
- The FI Index is a composite measure that captures the extent of financial inclusion across India using three key parameters:
- Remote and underserved regions may continue to face financial exclusion, unreflected in the national score.
- Informal sector workers remain largely excluded from insurance and pension coverage.

Reforming India's KYC Framework

27 & 28 July 2025

- Mandatory across: Banks, insurers, stockbrokers, mutual funds, demat accounts, and NPS.
- CKYC (by CERSAI): For banking & insurance.

- Adopt SEBI's portability model across all financial regulators.
- Aadhaar + mobile + Jan Dhan Yojana expanded access.

Payment Banks Seek Relaxation in RBI Norms

27 & 28 July 2025

- Payment banks must invest 75% of their demand deposits in government securities (G-Secs) with maturities up to 1 year.
- The remaining 25% must be held in current or fixed deposits with scheduled commercial banks.
- A reduction could improve net interest margins (NIMs) by 50 bps to 1%.
- Permit small-ticket loans of up to ₹5 lakh.

Government Identifies Priority Sectors to Boost FDI

27 & 28 July 2025

- Strong investor response due to the PLI scheme and global push to diversify from China.
- Import concession scheme introduced to attract manufacturers.
- Focus on mobile phones, semiconductors, and components.
- Firms like Foxconn and their vendors have invested heavily.

RBI Grants In-Principle Authorisation to Xflow as Cross-Border Online Payment Aggregator

27 & 28 July 2025

- Make currency conversion decisions,
- Adyen India, Amazon Pay India, Cashfree Payments, BillDesk, Pay10, and Worldline ePayments India.
- Xflow now authorised to act as a cross-border payment aggregator, facilitating digital payment flows for businesses engaged in international trade.

IRDAI to Mandate Internal Insurance Ombudsman in All Insurers to Strengthen Grievance Redressal Mechanism

27 & 28 July 2025

- Applicable to all insurers except reinsurers with >3 years of operations.
- Cover complaints up to ₹50 lakh in claim value.
- Experience: Minimum 20 years in the insurance sector.
- Minimum entry age: 55 years.

SEBI Lifts Trading Ban on Jane Street

27 & 28 July 2025

- The Securities and Exchange Board of India (SEBI) has lifted trading restrictions on US-based high-frequency trading (HFT) firm Jane Street after the

company deposited ₹4,844 crore into an escrow account. The action stems from SEBI's ongoing investigation into alleged index manipulation on derivatives expiry days.

Federal Bank Launches India's First Biometric Authentication for E-Commerce Card Transactions

27 & 28 July 2025

- Founded: 1931
- Headquarters: Aluva, Kerala
- Federal Bank, in collaboration with fintech partners M2P and MinkasuPay, has introduced India's first biometric authentication solution for e-commerce card transactions. This marks a significant leap in enhancing online transaction security and user convenience.
- Biometric-Based Login: Customers can now authenticate purchases using fingerprint or face ID, replacing traditional OTP-based authentication.

One District One Product (ODOP) & Districts as Export Hubs (DEH)

29 July 2025

- Launched by: DPIIT, Ministry of Commerce & Industry
- A District Export Promotion Committee (DEPC) oversees implementation, supported by state-level Export Promotion Committees.
- Objective: Identify, brand, and promote one unique product or service per district to:
- Participating in international fairs, exhibitions, seminars, buyer-seller meets abroad

UPI Set to Introduce Biometric Authentication for Transactions

29 July 2025

- UPI users may soon authenticate transactions using biometric data (facial recognition or fingerprint) instead of a 4/6-digit PIN.
- Aims to provide greater convenience, especially for elderly or less tech-savvy users.
- A demo is likely to be presented at the 2025 Global Fintech Fest.
- Leverages India's biometric infrastructure (e.g., Aadhaar-linked data and mobile biometric sensors).

RBI Proposes New Regime for Co-op Bank Branch Expansion

29 July 2025

- Asset Quality: Net NPAs must not exceed 3%.
- Profitability: Net profit reported in the preceding two financial years; no accumulated losses.
- Governance: Should have at least two professional directors on the board.
- To be verified annually based on audited financial

statements as of March 31 of the previous financial year.

BoI Mutual Fund Launches Midcap Fund Targeting Growth Sectors

29 July 2025

- Bank of India Mutual Fund (BoI MF) has launched a new midcap equity scheme to tap into India's growing midcap segment across high-potential sectors.
- Invests in midcap companies across financials, industrials, healthcare, and consumer sectors.
- Aims to balance growth and risk by targeting firms with competitive advantages and strong management teams.
- Small Caps: Rank 251 onwards

LIC Enters Bond Derivatives Market to Hedge Interest Rate Risk

29 July 2025

- The last two auctions for long-term bonds saw record bid-to-cover ratios in FY26 (since April 1).
- This instrument is vital for insurers to stabilize portfolio returns amid uncertain interest rate cycles.
- Enhances risk management practices among institutional investors
- The bank counterparty assumes bond price risk and earns a premium.

MSME Ministry Simplifies SPICE Scheme to Promote Circular Economy

29 July 2025

- The scheme covers 11 sectors, including plastics, rubber, and electronic waste.
- Maximum project cost admissible: ₹50 lakh
- Subsidy amount: 25% of the plant and machinery cost
- The MSME Ministry has developed a technology portal listing 116 eligible technologies for subsidy support under SPICE.

IMF Upgrades India's FY26 Growth Forecast to 6.4%

30 July 2025

- 2025: 3% (↑ 20 bps from April forecast)
- 2026: 3.1% (↑ 10 bps)
- US dollar depreciation (~8% since January 2025)
- Emerging markets & developing economies: 4.1% (2025) and 4% (2026)

RBI Eases Investment Norms for Banks and NBFCs in AIFs

30 July 2025

- Total investment by all REs in a single AIF scheme capped at 20% of the scheme's total corpus.
- Single RE's contribution capped at 10% of an AIF scheme's corpus
- In December 2023, RBI had barred REs from investing in AIFs with exposure to their own borrowers, following SEBI's findings on loan evergreening via AIFs
- If an RE contributes more than 5% to an AIF with downstream non-equity exposure in its debtor company, the RE must make 100% provision for its proportionate exposure

SEBI Allows Pilot Testing of Fractional Shares in Innovation Sandbox

30 July 2025

- First-of-its-kind approval:
- Bengaluru-based startup Xaults has become the first company allowed to test fractional shares in SEBI's innovation sandbox.
- Fractional shares represent portions of a whole share of a company's stock or an exchange-traded fund (ETF). Instead of purchasing an entire share, investors can buy a fraction, allowing them to invest amounts that align with their financial goals.
- This ensures ownership remains with the investor, enabling brokers to offer fractional shares while maintaining transparency and legal clarity.

New Digital Credit Assessment Model for MSMEs

30 July 2025

- Objective decision-making mechanisms for Existing-to-Bank (ETB) and New-to-Bank (NTB) borrowers with system-generated limit assessment.
- Bank statement analysis through account aggregators
- Applications Sanctioned (1 April – 15 July 2025): A total of 98,995 MSME loan applications approved using the new model.
- Announced in the Union Budget 2024–25, the New Digital Credit Assessment Model for MSMEs was officially launched by the Union Finance Minister on 6th March 2025. This model empowers Public Sector Banks (PSBs) to assess creditworthiness of MSMEs using digital footprints instead of traditional document-based methods.

Aspect	Traditional Model	New Digital Model
Assessment	Manual, paper-based	Fully digital, automated
Data	Physical documents	Real-time digital data via APIs
Decision Time	Several days	Within 24 hours
Subjectivity	High	Reduced due to rule-based system logic

Fraud Risk	Higher risk of misrepresentation	Lower due to system checks and digital verifiability
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RBI Launches 111th Industrial Outlook Survey and 46th Services & Infrastructure Survey

30 July 2025

- Future Outlook: Includes projections for Q4:2025–26 and Q1:2026–27 on key business parameters.
- Forward-Looking Perspective: Also collects expectations for Q4:2025–26 and Q1:2026–27.
- The Reserve Bank of India (RBI) has launched the 111th round of the Industrial Outlook Survey (IOS) and the 46th round of the Services and Infrastructure Outlook Survey (SIOS) to assess the evolving business climate across key sectors of the Indian economy.
- Current Quarter: Q2:2025–26

RBI Lifts Corrective Action Plan on Religare Finvest Limited

30 July 2025

- REL received ₹1,500 crore growth capital through preferential allotment at ₹235 per share.
- RBI had imposed CAP on RFL in January 2018 due to regulatory lapses.
- Change in management and directors at RFL.

SBI Securities Launches Zero-Fee Intraday Trading Plan 'ProZero'

30 July 2025

- Non-intraday trading activities continue under the existing flat fee structure of ₹20 per order.
- SBICAP Securities Limited, a subsidiary of State Bank of India (SBI), has launched 'ProZero', a new trading plan aimed at retail investors, offering zero brokerage on intraday trades.
- Launched by: SBICAP Securities Ltd (SBI Securities)
- Fee-sensitive retail traders.

Banking Laws (Amendment) Act, 2025

31 July 2025

- The threshold for "substantial interest" in banks revised from ₹5 lakh to ₹2 crore.
- Director tenure extended to 10 years (from 8 years), except for chairperson and full-time directors.
- The Ministry of Finance has notified the Banking Laws (Amendment) Act, 2025, bringing into force comprehensive changes across five key banking legislations to modernize governance, improve transparency, and enhance depositor safety.
- Adjusts for inflation and sectoral expansion since 1968.

Indian Overseas Bank Reverts to Old Internet Banking Interface

31 July 2025

- IOB migrated to a new internet banking system on Saturday (July 27, 2025).
- Indian Overseas Bank (IOB), a public sector bank, has announced a temporary rollback to its old internet banking interface after technical failures disrupted customer access on its new platform.
- Customers reported frequent login failures, with the interface going down intermittently.
- Issues persisted for several days, impacting digital banking services such as fund transfers, account access, and transactions.

SEBI Tightens Surveillance Framework for Small-Cap Stocks

31 July 2025

- SEBI has introduced a revamped Enhanced Surveillance Mechanism (ESM) framework for small- and micro-cap companies, effective July 29, 2025. The move aims to curb speculative trading and protect retail investors amid overheated small-cap

valuations.

- Stage 1: 100% margin requirement, trade-for-trade settlement, 5% price band from T+2.
- Existing 2% price band stocks will retain the same cap.
- Stocks with market cap below ₹1,000 crore, often lacking liquidity and disclosures, will face increased scrutiny.

MSME Capacity Utilisation Improved in Q1 FY26: SIDBI Survey

31 July 2025

- The Small Industries Development Bank of India (SIDBI) released the third edition of its "MSME Outlook Survey", revealing a positive trend in capacity utilisation among Micro, Small, and Medium Enterprises (MSMEs) during the first quarter of FY2025–26.
- Around 21% of manufacturing and 20% of services MSMEs reported above-normal capacity utilisation.
- Up from 12–14% in the previous quarter, showing a sharp uptick in operational activity.
- 88% of respondents reported improved access to finance, compared to 79% previously.

TEST YOURSELF · BANKING AND FINANCE

Fill the blank from memory, then check. Answers are at the foot of the box.

1. Objective: Supports India's vision of _____ by improving life insurance penetration in underserved regions.
2. Launched in _____, UPI enables real-time person-to-person and merchant transactions using mobile apps.
3. _____, PMJDY led to 450 million new bank accounts by April 2022.
4. A _____ found that 1 in 4 listed companies paid over 20% of net profits as royalties to related parties over FY14–FY24.
5. Since _____, lenders have upgraded from monthly to fortnightly credit data submission.

Answers 1 'Insurance for All by 2047' · 2 2016 · 3 Launched in August 2014 · 4 SEBI study in Nov 2024 · 5 January 1, 2025

AGRICULTURE · 50

NABARD and ICAR-NIRCA Collaborate to Train FPOs

1 July 2025

- The collaboration aims to train Farmers' Producers Organisations (FPOs) and farmers in:

India's Fertiliser Paradox: Need for a New National Fertiliser Policy

1 July 2025

- India mirrors China's pre-2015 fertiliser subsidy mistakes, which led to overapplication and environmental degradation.
- Overuse of Nitrogen (N): 67.5%
- Overuse of Phosphorus (P): 35%
- Nitrogen: 30–35%

Jhum/Shifting Cultivation

1 July 2025

- Short Cultivation Cycle: Food crops like rice, maize, roots, and tubers are grown until yield declines.
- Ecosystem-sensitive: Long fallows allow forests to regenerate; secondary vegetation helps prevent erosion and supports biodiversity.

Government to Develop 'Co-operative Stack' Through PACS for Rural Scheme Delivery

2 July 2025

- It is being built on the model of Agri Stack, which consolidates farmer data, including land records, crop details, and government scheme usage.
- The Reserve Bank of India previously restricted PACS activity due to lack of transparency — an issue now being addressed through digitisation.

Artificial Intelligence (AI)-driven National Pest Surveillance System (NPSS)

3 July 2025

- Launched: 15 August 2024
- Current Reach: ~30,000 users (farmers & extension workers)
- Planned Expansion: Up to 146 million farmers
- Annual crop losses due to pests, weeds, and diseases: 10–35%

KisaanSay to Partner with 500 FPOs Under Co-Branded Profit-Sharing Model

4 July 2025

- KisaanSay plans to collaborate with 500 FPOs over the next 4–5 years, up from 20 currently engaged.
- The company has reached 50,000 farmers through

its network and offers over 100 farm-based products.

- Each participating FPO could earn up to ₹4 crore annually, with some already crossing ₹50 lakh in turnover.
- KisaanSay, a B2C agribusiness company that sources food products directly from farmers, is scaling up its partnership with Farmer Producer Organisations (FPOs) across India to boost farmer incomes and supply chain efficiency.

One-Nation-One-Licence for Micro-Fertiliser Manufacturers Amid Over-Regulation

4 July 2025

- Over-regulation leads to compliance costs of 8–15%, passed on to farmers. Micronutrient fertilisers require multiple registrations, state depots, and face frequent inspections.
- Micronutrient fertilisers are one of the fastest-growing segments in Indian agriculture, with FY2025 consumption at 6.35 lakh tonnes and a 7.1% CAGR, mainly driven by cereals and grains.
- IMMA has urged the Centre to implement a "One Nation, One Licence" policy for micro-fertiliser manufacturers to eliminate the need for separate state-level licences.
- Rationalise local inspector powers

Status of Youth in Agrifood Systems: FAO Report

5 July 2025

- Youth working in agrifood systems declined from 54% in 2005 to 44%.
- Youth facing moderate or severe food insecurity has risen from 16.7% (2014) to 24.4% (2023), with the sharpest rise in Africa and crisis-hit areas.
- Over 20% of global youth (15–24 years) are NEET.
- 54% of youth live in urban areas.

Crop Cutting Experiments (CCEs)

5 July 2025

- To enhance precision in crop yield estimation for kharif and rabi seasons of 2025–26.
- Each plot has a fixed size, typically depending on crop and region (e.g., 5m × 5m for wheat).
- Existing estimates cover only 25–26 major crops such as rice, maize, jowar.
- Capture regional and varietal diversity

Dvara E-Registry Launches Micro Loan Against Property (Micro LAP) for Agri Stakeholders

6 & 7 July 2025

- Targets agri-entrepreneurs and farmers for

"Selection is not made in a day. It is made a little every day."

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enterprise growth, diversification, and livelihood stability.

- Analyzes crop health, land use, and irrigation to assist lenders.
- Integrates FPOs, farmers, agri-input providers, buyers, and lenders.
- Promotes financial inclusion for smallholders in agriculture.

Country's First Honeybee Flora Park (Beekeeping Centre)

6 & 7 July 2025

- Launched: 2018
- Honey Procured: Over 50,000 kg from local farmers
- 1,500+ farmers trained to date
- Trained farmers eligible for 40% subsidy on beehives and equipment via Central/State schemes

Kerala Signs Landmark MoU to Accelerate Climate-Resilient Farming

6 & 7 July 2025

- In a decisive move to strengthen climate resilience in agriculture, the Kerala Climate Resilient Agri Value Chain Modernization Project (KERA) has signed a Memorandum of Understanding (MoU) with Kerala Agricultural University (KAU). The agreement, signed on July 6, 2025, seeks to institutionalize advanced, low-emission, climate-smart farming practices across Kerala's varied agro-climatic zones.
- Training programs for farmers and extension workers will be rolled out, backed by ICT-based platforms for continuous learning and decision support.

India to Launch First Weather Derivatives

6 & 7 July 2025

- Over 70–90% of India's rainfall occurs during the monsoon, impacting crops, transportation, and agri-value chains.
- Develop and introduce weather-based derivative products, starting with rainfall-linked contracts, to help stakeholders hedge against climate-related risks.
- Why It Matters:
- Sectors to Benefit:

Urea: A Key Fertilizer in Indian Agriculture

8 July 2025

- High Nutrient Efficiency: Contains 46% nitrogen by weight, making it highly efficient and cost-effective.
- Nitrogen Loss: Up to 50% nitrogen can be lost due to volatilization or leaching if poorly managed.
- The Department of Fertilizers has prohibited fertiliser companies from planning any plant shutdowns in FY2025–26, citing the need to ensure adequate urea availability during both kharif and rabi seasons. The

directive was issued via a government note dated July 3, 2025, shared with top urea manufacturers.

- Versatility: Suitable for a wide range of crops and climatic zones.

iTrapper: Smart Light Trap to Target Pests & Save Beneficial Insects

8 July 2025

- Biodiversity Preservation: Does not kill beneficial insects
- Smart Features (Export Version):

CRISPR-Edited Rice Enhances Phosphorus Uptake and Yield: NIPGR

9 July 2025

- Even with phosphate fertilizers, only 15–20% is absorbed by plants; the rest is lost due to leaching or runoff.
- Rice absorbs phosphate via root transporters and transfers it to shoots through another transporter, OsPHO1;2.
- Researchers targeted the regulation of OsPHO1;2 to improve phosphate translocation from root to shoot.
- 20% increase in yield with recommended P dose.

National Workshop on DBT Portal 2.0 & NaMo Drone Didi Yojana Held

9 July 2025

- Online Centralized Direct Benefit Transfer (DBT) Platform Version 2.0
- Aimed at small and marginal farmers
- Flagship women-centric scheme empowering Self-Help Group (SHG) members to use drones for:
- Faster subsidy disbursal under Sub-Mission on Agricultural Mechanization (SMAM)

Indian Astronaut Shubhanshu Shukla Conducts Agri-Biotech Experiments on ISS

10 July 2025

- Objective: Study the impact of microgravity on seed germination and early plant development.
- Pioneers astro-agriculture and space biomedicine using indigenous Indian crops.
- Lays foundation for space-based life support systems, crucial for future Mars or lunar missions.
- Post-Mission Plan: Seeds to be cultivated over multiple generations to observe:

National Fish Farmers Day 2025

10 July 2025

- National Fish Farmers Day 2025 was celebrated on 10th July to acknowledge the vital contribution of India's fish farmers in ensuring food security, enhancing employment, and promoting sustainable

aquaculture as part of the country's growing Blue Economy.

- Launch Date: 2020
- Launch of new Fisheries Clusters.
- Pradhan Mantri Matsya Sampada Yojana (PMMSY)

Seven New Products Added to e-NAM Platform

11 July 2025

- Launched: 2016
- Nodal Agency: Small Farmers' Agri-Business Consortium (SFAC)

Google Launches AI Tools to Boost Indian Agriculture and Linguistic Inclusion

11 July 2025

- On July 11, 2025, Google announced a series of open-source AI innovations and research partnerships designed to address India's key challenges in agriculture and multilingual AI inclusivity. The announcement was made at a roundtable hosted at Google's Bengaluru office, Ananta.
- Built on the Agricultural Landscape Understanding framework.
- Under the Amplify Initiative, Google DeepMind is partnering with IIT-Kharagpur to build hyperlocal datasets representing India's linguistic and cultural diversity.
- Aims to ensure Large Language Models (LLMs) are deeply contextualised, culturally aware, and relevant to India's plurality.

Farmer Producer Organizations (FPOs) in India

12 July 2025

- 66% are less than 4 years old, earning ₹700–800 per member annually.
- Supported by the Central Sector Scheme (CSS) to promote 10,000 FPOs.
- Introduced in early 2000s to enhance farmer incomes, improve market access, and build bargaining power by consolidating SMFs into producer enterprises.
- Over 33,000 registered FPOs in India.

Domain	Challenges
Revenue & Scale	Most plateau at ₹25–45 lakh annual revenue; 20–30% member engagement
Business Model	Lack of innovation, unclear profitability strategies
Finance & Investment	Weak share capital mobilisation, low credit access, thin margins
Workforce	Low-skilled or underpaid CEOs/Managers; capacity constraints
Institutional Maturity	Fragmented support across states, compliance burden

Smart Agriculture

12 July 2025

- But the future must go beyond transactional support toward regenerative, inclusive systems that respect farmers' emotional and ecological context.
- India resists GM crops to protect biodiversity and traditional knowledge.
- The food providers
- Reforms like Zero Budget Natural Farming (ZBNF) and Paramparagat Krishi Vikas Yojana (PKVY) represent India's alignment of ancient wisdom with sustainability.

India–Saudi Fertilizer Agreement for DAP Imports

13 & 14 July 2025

- Five years (FY 2025–30), extendable by mutual consent.
- 3.1 MMT per annum of DAP—30 Lakh Metric Tonnes (LMT) total over five years.
- Three major Indian fertilizer firms—Indian Potash Ltd (IPL), KRIBHCO, and Coromandel International—have signed a five-year agreement with Saudi Arabia's Ma'aden to import 3.1 million metric tonnes (MMT) of DAP fertilizer annually starting FY 2025–26.
- Guarantees long-term DAP availability for Indian farmers.

NABARD Launches RuralTech CoLab to Boost Innovation in Rural Ecosystem

15 July 2025

- On its 44th Foundation Day (July 13, 2025), the National Bank for Agriculture and Rural Development (NABARD) launched RuralTech CoLab, a dedicated portal to unify and support rural technology start-ups in India.
- A tech-enabled platform aimed at bringing together fintechs, agritechs, and digital service providers.
- The portal provides a structured and transparent onboarding mechanism for tech partners to work with NABARD.
- Partners will gain access to NABARD's grassroots network:

Punjab Agricultural University to Begin GM Maize Field Trials

16 July 2025

- Field trials for genetically modified (GM) maize are set to begin in Punjab Agricultural University (PAU), Ludhiana, during the 2025 kharif season, following approval from the Genetic Engineering Appraisal Committee (GEAC) and the Punjab government.
- Research Institution: Punjab Agricultural University (PAU)
- Fears of biosafety risks, cross-pollination, and

herbicide overuse.

- Regulatory Authority: Department of Biotechnology (DBT), Government of India

TAFE and ICRISAT Join Hands to Launch Adaptive Agriculture Research Centre in Hyderabad

16 July 2025

- Educate farmers on:
- Develop and demonstrate farm mechanisation technologies tailored to small and marginal farmers.
- Training facilities for farmers
- TAFE (Tractors and Farm Equipment Ltd.):

Sai Subhiksha Kisan Health Card

16 July 2025

- Beneficiaries: Farmers, particularly those engaged in ragi cultivation, were honoured at the launch. Over 1,500 farmers attended the event.
- Launch Event: Titled "Seeding the Future – Together with the Farmers"
- Organisers :
- Subhiksha Organic Farmers Multi-State Co-Operative Society Ltd.

Prime Minister Dhan-Dhaanya Krishi Yojana (PMDDKY)

17 July 2025

- Duration: 6 years (from FY 2025–26 to FY 2030–31).
- Total Outlay: ₹24,000 crore per year.
- Total Beneficiaries: 1.7 crore farmers across India.
- Monthly Dashboard Monitoring using 117 Key Performance Indicators (KPIs)

ICAR's 97th Foundation Day

17 July 2025

- The Indian Council of Agricultural Research (ICAR) celebrated its 97th Foundation Day on 16 July 2025 in New Delhi, marked by the participation of farmers, agricultural scientists, and policymakers. Union Minister of Agriculture addressed the gathering and announced several transformative initiatives aimed at sustainable and technology-driven farming.
- Technology transfer to farmers via training, exhibitions, publications, and Krishi Vigyan Kendras.
- 500+ research priorities identified for region-specific and crop-specific innovations.
- Aims to connect lab-to-land via participatory research.

Parameter	Details
Established	16 July 1929 (as Imperial Council of Agricultural Research)
Headquarters	New Delhi

Governing Ministry	Ministry of Agriculture and Farmers' Welfare
Reconstitution	Under Societies Registration Act, 1860
Parent Body	Department of Agricultural Research and Education (DARE)
President (Ex-Officio)	Union Agriculture Minister

India–Argentina 2nd Joint Working Group Meeting on Agriculture

17 July 2025

- Carbon credit systems for farmers
- Credit and insurance for farmers
- South-South Cooperation: The meeting bolsters global south collaboration, sharing best practices between two major agricultural economies.

Cooperative Sugar Mills Shift to Grain-Based Ethanol

18 July 2025

- Molasses is a byproduct of sugarcane processing, which only occurs for 4–5 months a year.
- Supports India's target of 20% ethanol blending with petrol (E20).
- This restricts molasses-based ethanol production to ~200 operational days.
- Improves Feedstock Diversification :

Agriculture Reform Needs More than an Umbrella Scheme: PMDDKY

19 July 2025

- Targeted Approach: Focus on 100 low-productivity districts, identified using criteria such as cropping intensity and low credit disbursement, modeled on NITI Aayog's Aspirational Districts Programme.
- Monitoring Framework: Progress to be tracked using 117 key indicators on a monthly basis by the Centre.
- The Union Cabinet recently approved the PM Dhan-Dhaanya Krishi Yojana (PMDDKY), aiming to unify 36 existing schemes across 11 Central Departments to boost agricultural productivity and rural self-reliance. The scheme is set to launch in October 2025 during the rabi season, with an annual outlay of ₹24,000 crore for six years.
- Public-Private Partnership (PPP): Encourages collaboration with private sector actors for agri-infrastructure, credit, and value addition.

Maharashtra Grants Agricultural Status to Livestock & Poultry Farming

20 & 21 July 2025

- On July 11, 2025, the Maharashtra Cabinet approved a historic policy decision to grant agricultural status to livestock and poultry farming, making Maharashtra the first Indian state to do so.

- Over 37 million livestock farmers in Maharashtra to benefit.
- Projected to boost annual rural income by ₹7,080 crore.
- This excluded livestock farmers from agriculture-specific benefits like subsidised power, institutional credit, and tax exemptions.

Feature	Impact
Agricultural Power Tariffs	Livestock units (poultry, dairy, fisheries) eligible for subsidised rates
Tax Relief	Local taxes now aligned with agriculture sector norms
Institutional Credit Access	Eligibility for Kisan Credit Cards (KCC) , agriculture loans , and interest relief
Solar Subsidy	Subsidies for solar pumps, sheds, and infrastructure

PM-Dhan Dhaanya Krishi Yojana

22 July 2025

- Monitoring Framework: 117 performance indicators will be tracked regularly across 100 identified districts.
- Over-monitoring Risk: Tracking 117 indicators monthly could lead to "box-ticking" rather than outcome-based implementation.
- Align with NITI Aayog's 2019 recommendation of water-focused state agricultural policy design.
- Systemic Reform: Moves away from universal subsidies towards performance-driven, need-based interventions.

Price Deficiency Payment Scheme (PDPS)

23 July 2025

- Objective of the Scheme
- Under PDPS, the government pays farmers the difference between the actual market price and a pre-decided floor price (MIP) if market prices fall below the threshold.
- On July 22, 2025, the Government of India approved PDPS for 162,500 metric tonnes of Totapuri mangoes from Andhra Pradesh under its Market Intervention Scheme (MIS). The move follows a direct appeal from Chief Minister Chandrababu Naidu to Union Agriculture Minister Shivraj Singh Chouhan, seeking urgent relief due to falling prices.
- PDPS (Price Deficiency Payment Scheme) is a form of direct income support.

Organic Farming Promotion in India

23 July 2025

- Objective: Promote organic farming in clusters, provide end-to-end support (production to marketing)
- Introduced: Kharif 2016

- Objective: Develop organic value chains, including Farmer Producer Organizations (FPOs), for NE region
- Cluster-based approach (priority to small/marginal farmers)

Use of Artificial Intelligence, IoT, and Drones in Indian Agriculture

23 July 2025

- Type: Central Sector Scheme with ₹1,261 crore outlay.
- Usage Stats: Handles 20,000+ queries daily; has responded to over 95 lakh farmer queries.
- Reach: 10,000+ extension workers currently use the system.
- ICAR/KVKs/SAUs/PSUs: 100% subsidy (up to ₹10 lakh per drone).

Specialty Fertilizers

24 July 2025

- China Dependency: Over 80% of India's specialty fertilizer imports, including WSF, foliar sprays, controlled-release formulations, and bio-stimulants, come from China.
- Supply Disruptions: In the past two months, Chinese authorities have curtailed exports to India using non-tariff barriers, though without a formal ban (as reported by ET on 26 June).
- The Indian government is exploring measures to ramp up domestic production of specialty fertilizers due to recent supply disruptions from China, which accounts for nearly 80% of India's imports in this segment.
- Water-soluble fertilizers (WSF) like monoammonium phosphate, potassium nitrate

Parliamentary Panel Recommends Reforms in Organic Agriculture

25 July 2025

- MSP for Organic Crops: Formalize the 20–30% premium via declared MSPs.
- Evaluation Revival: Resume third-party assessments (last done in 2018 by NILERD) to track progress.
- Input Support: Address shortages of bio-fertilizers and high labour costs through enhanced subsidies under schemes like MOVCDNER.
- Tech Access: Ensure affordable digital tools via partnerships with tech firms and agri-institutes.

Pradhan Mantri Krishi Sinchayee Yojana (PMKSY)

25 July 2025

- Launched in 2015–16, the Pradhan Mantri Krishi Sinchayee Yojana (PMKSY) is a flagship scheme of the Department of Water Resources, River Development & Ganga Rejuvenation under the Ministry of Jal Shakti. The aim is to ensure enhanced

access to irrigation, water-use efficiency, and sustainable water resource management to benefit Indian farmers.

- Initially part of PMKSY, now under Rashtriya Krishi Vikas Yojana (RKVY) since January 2022.
- Ground Water Development (GW) – addresses areas with poor irrigation access (approved only till 2021–22 for committed liabilities).
- 3. Watershed Development Component (WDC)

How Smart Farming is Transforming Indian Agriculture

27 & 28 July 2025

- The Indian horticulture sector contributes about 33 per cent to the agriculture Gross Value Added (GVA), making a very significant contribution to the Indian economy. As per a IBEF 2024 report.
- Over 70% of India's cultivated land is degraded (NBSS&LUP, 2023).
- Horticulture contributes 33% to agricultural Gross Value Added (GVA).
- Drones deliver 30–35% yield gains and up to 70% savings in water and fertilisers.

IN-SPACE Launches Course on Space Technology for Agriculture

29 July 2025

- On July 27, 2025, the Indian National Space Promotion and Authorization Centre (IN-SPACE) launched a short-term course titled "Essentials of Space Technology in Agriculture Sector" in collaboration with ISRO, NCVET, and Amity University, Noida.
- Aims to bridge knowledge gaps and mainstream space technology into core economic sectors, especially agriculture.
- It is designed to introduce non-governmental stakeholders, academia, and young professionals to space-based applications in agriculture.
- Encourages multi-sectoral engagement, particularly among students, universities, and private organizations.

NABARD Rural Economic Conditions and Sentiments Survey (RECSS)

30 July 2025

- Established: July 12, 1982
- 74.7% of rural households expect their income to increase in the next year, the highest recorded so far.
- In the next quarter alone, 56.4% expect income improvement, and 56.2% anticipate better employment conditions.
- 76.6% households reported higher consumption over the past year.

PACS Computerization Project

30 July 2025

- Initially: ₹2,516 crore
- Revised: ₹2,925.39 crore
- All tiers coordinated via NABARD
- Administrative functions: membership, HRM, MIS, CAS

NABARD Launches First Carbon Credit Pilot with 3,500 Mango Farmers in Karnataka

30 July 2025

- Around 3,500 mango farmers are participating, with free saplings supplied by the forest department.
- In collaboration with Karnataka's horticulture and forest departments, the project focuses on biomass management and border tree plantations for farmers with mango orchards less than five years old.
- However, compliance, auditing, and assessment delays have slowed initial payouts, though officials expect uptake to improve post first disbursement.
- This pilot marks NABARD's pivot into carbon markets, bridging rural farming with climate action. It is supported by global funders like Rabo Bank, and aligns with India's move toward climate-smart agriculture.

Tenant Farmers to Now Avail PMFBY and MSP Benefits

31 July 2025

- According to NSO's 2018–19 survey, 17.3% of 101.98 million operational holdings were leased-in.
- Leased-in land constituted 13% of the total area under cultivation.
- Over 6.5 lakh tenant farmers have benefited under PMFBY.
- Around 42 lakh sharecroppers have received benefits under MSP procurement.

SusMafia Launches 'Climate-Tech Opportunity Map' to Accelerate Climate Innovation in India

31 July 2025

- Mission: Help founders move from idea to impact via mentorship, access to capital, pilot support, and a trusted climate network.
- The map features 25 high-impact problem statements ready for entrepreneurial innovation.
- These opportunities target urgent climate and social challenges across sectors like energy, industry, agriculture, and water.
- Designed to guide early-stage founders and attract funding toward underserved yet crucial sectors.

Drone-Based Seed Sowing in Waterlogged

Paddy Fields

31 July 2025

- A drone carrying up to 10 kg of germinated seeds was used to sow in saturated Pokkali fields.
- One acre sown in 20–25 minutes, compared to labor-intensive traditional methods.
- Seed savings of up to 10 kg per acre through precision sowing.
- Germinated (sprouted) seeds were found optimal for aerial sowing, improving anchorage in marshy terrain and boosting early growth.

ICRISAT Launches AI-Powered Climate Advisory Services for Smallholder Farmers

31 July 2025

- The project, titled "AI-powered Context-Specific Agromet Advisory Services for Climate-Resilient Agriculture at Scale," aims to help farmers make informed decisions on:
- Focus on reaching smallholder and marginal farmers.
- Translate complex agronomic and climate data into personalised advisory
- Key stakeholders include:

TEST YOURSELF · AGRICULTURE

Fill the blank from memory, then check. Answers are at the foot of the box.

1. Youth working in agrifood systems declined from _____ to 44%.
2. Annual crop losses due to pests, weeds, and diseases: _____
3. KisaanSay plans to collaborate with _____, up from 20 currently engaged.
4. Over-regulation leads to _____, passed on to farmers. Micronutrient fertilisers require multiple registrations, state depots, and face frequent inspections.
5. Trained farmers eligible for _____ on beehives and equipment via Central/State schemes

Answers 1 54% in 2005 · 2 10–35% · 3 500 FPOs over the next 4–5 years · 4 compliance costs of 8–15% · 5 40% subsidy

FACTS TO REMEMBER · 67

EC clarifies on rules for intensive revision of Bihar voter list

1 July 2025

- As the electoral rolls in Bihar are undergoing a special intensive revision (SIR), the Election Commission (EC) uploaded the 2003 list of 4.96 crore electors, and clarified that a person born after 1987 need not give the proof of birth of parents if their names figure on the 2003 rolls.

Bank Credit Growth Slows to 9.8% in May 2025 Amid Weak Retail Lending

1 July 2025

- According to the Reserve Bank of India (RBI), non-food bank credit growth decelerated to 9.8% year-on-year (YoY) in May 2025, compared to 16.2% in May 2024. The slowdown was most prominent in the retail lending segment, including personal loans, credit cards, and vehicle finance.

SBI turns 70

1 July 2025

- State Bank of India (SBI), the country's largest and most trusted bank, marks 70 years since its formation on July 1, 1955.

SBI celebrates 70th foundation day, felicitates students

2 July 2025

- State Bank of India celebrated its 70th foundation day on Tuesday and felicitated 18 children of its staff for their exemplary academic performance and selection into prestigious institutions and organisations.

INS Udaygiri Delivered: Boost to India's Naval Power & Indigenous Shipbuilding

2 July 2025

- Project 17A is a successor to the earlier Project 17 (Shivalik-class) and reflects India's growing capability in indigenous warship design and manufacturing. The Indian Navy received INS Udaygiri, the second stealth frigate under the advanced Project 17A on July 2, 2025.

Kesavan Ramachandran is new RBI executive director

2 July 2025

- The Reserve Bank of India has appointed Kesavan Ramachandran as the Executive Director with effect from July 1, 2025, according to a statement.

MGNREGA work demand increased by 4.5%

2 July 2025

- Households demanding work under Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) saw a 4.5 per cent jump in June, when compared to the same month last year. Around 27.59 million households had sought work under the scheme in June this year, while the number was 26.39 million in June 2024, data sourced from the website.

Banking System Surplus Liquidity Hits ₹3.31 Trillion — Highest Since June 13, Says RBI

3 July 2025

- As per the Reserve Bank of India (RBI) data, net liquidity in the Indian banking system stood at a surplus of ₹3.31 trillion as of July 1, 2025, the highest level recorded since June 13. The surplus persists despite recent Variable Rate Reverse Repo (VRRR) operations conducted to absorb excess liquidity.

PNB Waives Charges for Non-Maintenance of Minimum Balance in Savings Accounts

3 July 2025

- Punjab National Bank (PNB) has announced a significant customer-centric move by waiving penal charges for non-maintenance of Minimum Average Balance (MAB) in all savings accounts, effective July 1, 2025.

Nvidia becomes world's most valuable firm

4 July 2025

- Nvidia hit a market value of \$3.92 trillion in intraday trade on Thursday, as Wall Street doubled down on optimism about artificial intelligence (AI).

RBI announces seven-day rate reverse repo auction on 4 July

4 July 2025

- The Reserve Bank of India (RBI) said it will conduct a seven-day variable rate reverse repo auction worth ₹1 trillion on 4 July, after a review of liquidity conditions in the banking system.

Russia becomes first nation to recognise Taliban regime

5 July 2025

- Russia on Thursday became the first country to formally recognise the Taliban's government in Afghanistan since it seized power in 2021, after

Moscow removed the group from its list of outlawed organisations.

Consistent Gukesh seals top spot in rapid section

5 July 2025

- D. Gukesh took the honours in the rapid section in the 2025 SuperUnited Rapid & Blitz Croatia in the nation's capital on Friday, with Poland's Jan-Krzysztof Duda finishing second.

Banking Frauds in India Surge to Record 23,953 Cases in FY25, But Fraud Amount Falls Sharply: RBI

5 July 2025

- According to the RBI Annual Report 2024-25, the number of banking frauds more than tripled to 23,953 cases in FY25, compared to just 7,359 in FY21. However, the total fraud amount declined by 74% to ₹36,014 crore, indicating a growing trend of low-value, high-frequency frauds—especially in digital banking and card transactions.

BoB waives charges on non-maintenance of monthly average balance

6 & 7 July 2025

- The state-owned lender, Bank of Baroda, announced a complete waiver on all charges for non-maintenance of the Monthly Average Balance (MAB) in its standard savings account schemes, effective 1 July 2025, the bank said in a press note.

India's First National Cooperative University in Gujarat

6 & 7 July 2025

- University Overview:
- Name: Tribhuvan Sahkari University

Securitisation volumes up 9% Q1 at ₹ 49K cr in

8 July 2025

- The sale of loans by banks and nonbanking financial companies (NBFCs) through securitisation grew 9 per cent on a year-on-year (Y-o-Y) basis to ₹ 49,000 crore in the first quarter of 2025-26 (Q1FY26), according to ratings agency Crisil.

Gujarat Becomes 3rd Indian State to Cross 1 Crore Stock Market Investors

8 July 2025

- This milestone was confirmed by the National Stock Exchange (NSE). Gujarat has become the third state in India to record over 1 crore registered stock market investors.

₹8,000 Crore Proposals Received Under Centre's Electronics Components Manufacturing Scheme (ECMS)

8 July 2025

- The Ministry of Electronics and Information Technology (MeitY) has received proposals worth ₹7,500–8,000 crore from over 100 Indian and global firms under the newly launched Electronics Components Manufacturing Scheme (ECMS), aimed at strengthening India's electronics supply chain and reducing import dependency.

Bihar Cabinet makes domicile must for women's job quota

9 July 2025

- The Bihar Cabinet on Tuesday made domicile mandatory for accessing the 35% reservation for women in State government jobs.

Bulgaria becomes 21st member to adopt euro after EU green light

9 July 2025

- EU Ministers gave the final green light for Bulgaria to adopt the euro on January 1, 2026, making it the single currency area's 21st member. Bulgaria's switch from the lev to the euro comes nearly 19 years after the country joined the European Union. EU finance ministers officially set the euro at 1.95583 Bulgarian lev.

RBI to conduct two day VRRR auction today to soak up ₹ 1 trn

9 July 2025

- The Reserve Bank of India (RBI) will conduct a two-day variable rate reverse repo (VRRR) auction for a notified amount of ₹ 1 trillion.

Mustard Oil Identified as Key to India's Edible Oil Self-Reliance

9 July 2025

- Industry leaders and data from the 2024-25 crop year indicate that mustard, a vital Rabi oilseed crop, can play a central role in reducing India's edible oil import dependency. Experts advocate for greater acreage, high-yield seed promotion, and assured price mechanisms.

Equity Mutual Fund Inflows Rise 24% in June 2025

10 July 2025

- As per the Association of Mutual Funds in India (AMFI), net inflows into equity mutual funds surged by 24% in June 2025, reaching ₹23,587 crore, up from ₹19,213 crore in May. This marks a rebound after the

22% dip in net equity inflows seen in May — the lowest in nearly a year.

Wrestlers Varun and Rohit make do with silver

10 July 2025

- Indian Greco Roman wrestlers, Varun (63kg) and Rohit (87kg), landed silver medals at the Asian under-20 championships in Bishkek, Kyrgyzstan.

AIFs Seek Higher Investment Limits for Banks, NBFCs in RBI Draft Norms

10 July 2025

- Alternative Investment Funds (AIFs), through industry body Indian Venture and Alternate Capital Association (IVCA), have urged the Reserve Bank of India (RBI) to ease the investment limits proposed for Regulated Entities (REs) like banks and NBFCs under the draft circular dated May 19, 2025.

India's Maize Productivity: Regional Successes & National Challenges

10 July 2025

- According to a FICCI–Yes Bank report based on the Ministry of Agriculture's third advance estimates (2024–25 crop year), India's average maize yield is 3.5 tonnes/hectare, significantly lower than the global average of 6 tonnes/hectare. However, select Indian states are outperforming global leaders like China, Brazil, and Russia.

Namibia to launch a UPI-based digital payment system later in 2025.

10 July 2025

- This follows an agreement between the National Payments Corporation of India (NPCI) and the Bank of Namibia signed in April 2024. Namibia becomes one of the few African countries adopting India's digital public infrastructure model.

Centre identifies domestic firm for S-400 air defence system maintenance, repair, overhaul

11 July 2025

- The Ministry of Defence has identified an Indian firm to establish a maintenance repair and overhaul (MRO) facility for the S-400 air defence system in the country.

Maharashtra Assembly passes public security Bill; law won't be misused: CM

11 July 2025

- The Maharashtra Assembly on Thursday passed the Maharashtra Special Public Security Bill, 2024, aimed at preventing "unlawful activities of Left Wing Extremist organisations or similar groups". The Bill will

now be tabled in the Legislative Council.

India to host shooting World Cup and junior World Championship

11 July 2025

- India has been given a World Cup to host in 2027 and the World Junior Championship in 2028, by the International Shooting Sport Federation (ISSF), as announced by the National Rifle Association of India (NRAI)

Musk launches Grok 4 after antisemitism controversy

11 July 2025

- Elon Musk's artificial intelligence startup xAI is rolling out Grok 4 just months after releasing its previous iteration, underscoring the frenetic pace of AI development.

Former CJs Flag Unchecked Powers to EC in Simultaneous Elections Bill

12 July 2025

- Two former Chief Justices of India, D.Y. Chandrachud and J.S. Khehar, appeared before the Joint Parliamentary Committee (JPC) reviewing the Constitution (129th Amendment) Bill, 2024 and Union Territories Laws (Amendment) Bill, 2024, which propose the conduct of simultaneous elections for Parliament and State Assemblies.

Centre earmarks ₹500 crore for e-truck purchases under PM E-Drive scheme

12 July 2025

- The Centre on Friday unveiled a scheme to provide financial incentives for purchase of electric trucks under the PM E-Drive initiative, where a sum of ₹500 crore has been set aside for 5,600 electric trucks. Of this financial outlay, a fifth is dedicated for vehicles registered in Delhi.

Kota Srinivasa Rao, veteran Telugu actor, passes away

13 & 14 July 2025

- Veteran Telugu actor Kota Srinivasa Rao, who gave a new style to villainous and comedic roles, passed away in the early hours of Sunday at his residence in Hyderabad. He was 83.

Liquidity Flows Back to RBI, into SDF: Surplus Rises Amid Weak Credit Demand

13 & 14 July 2025

- The Reserve Bank of India's (RBI) Standing Deposit Facility (SDF) witnessed a record-high average quarterly balance of ₹2.6 lakh crore in Q1FY26

SMBC Seeks RBI Nod to Acquire Up to 25% Stake in Yes Bank
park surplus funds amid muted credit growth and persistent liquidity overhang.

NSE 4th in global IPO fundraising in H1

15 July 2025

- The National Stock Exchange (NSE) ranked fourth on the global IPO league table in the first half of the 2025 calendar year (H1CY25), with a fund offering of \$5.51 billion, according to a note from S&P Global Market Intelligence.

'140k New PMJDY A/Cs Opened in 2 Weeks'

16 July 2025

- The finance ministry on Tuesday said that in the first two weeks of its financial inclusion saturation campaign, around 1.4 lakh new PM Jan Dhan Yojana accounts have been opened and more than 5.4 lakh new enrolments made under three Jan Suraksha Schemes.

India's Unemployment Rate Holds at 5.6% in June 2025

16 July 2025

- India's unemployment rate for individuals aged 15 years and above stood at 5.6% in June 2025, unchanged from May, according to data released by the Ministry of Statistics and Programme Implementation (MoSPI). While the national average remained stable, urban-rural disparities and gendered patterns persisted in the labour market.

Maharashtra just passed a law that could jail you for peacefully protesting

16 July 2025

- Days after the ruling BJP at the Centre and in Maharashtra observed the 50th anniversary of the Emergency and the curtailment of freedoms it entailed, the Maha Yuti government, led by Chief Minister Devendra Fadnavis, passed the Maharashtra Special Public Security (MSPS) Bill, 2024, by voice vote in the Legislative Assembly on July 10.

Life Insurance Q1 FY26 Results: ICICI, HDFC, and Prudential Post Strong Profit Growth

16 July 2025

- India's private life insurance giants—ICICI Lombard Life, ICICI Prudential Life, and HDFC Life Insurance—have reported robust year-on-year growth in Profit After Tax (PAT) for the first quarter of FY26 (April–June 2025), driven by steady premium inflows and improved underwriting performance.

in Yes Bank

16 July 2025

- Japan's Sumitomo Mitsui Banking Corp (SMBC) has applied to the Reserve Bank of India (RBI) for permission to acquire up to a 25% stake in Yes Bank, expanding its footprint in India's private banking sector.

PM Modi's Visit to Maldives

17 July 2025

- Prime Minister Narendra Modi's scheduled visit to the Maldives (July 25–26, 2025)

RBI to Conduct ₹32,000 Crore Bond Switch Auction to Ease Redemption Pressure

17 July 2025

- The Reserve Bank of India (RBI), on behalf of the Central Government, will conduct a ₹32,000 crore bond switch auction on July 21, 2025. This move is part of the government's strategy to manage its debt profile by reducing short-term redemption pressure and supporting fiscal consolidation.

Yuliia Svyrydenko, appointed as Ukraine's new Prime Minister

18 July 2025

- Ukraine's Economy Minister and the key negotiator in the mineral deal with the U.S, Yuliia Svyrydenko, was appointed as its new Prime Minister, becoming the country's first new head of government since the start of Russia's full-scale invasion in 2022.

IRDAI Approves 26% Equity Share Transfer in Bajaj Allianz Insurance Arms

18 July 2025

- On July 15, 2025, the Insurance Regulatory and Development Authority of India (IRDAI) approved the transfer of 26% equity stake held by Allianz SE in its two Indian joint ventures—Bajaj Allianz Life Insurance and Bajaj Allianz General Insurance—to Indian shareholders of the Bajaj group.

7 day VRRR auction sees strong demand

19 July 2025

- The Reserve Bank of India (RBI) received bids worth ₹ 2.07 trillion against a notified amount of ₹ 2 trillion in this seven-day Variable Rate Reverse Repo (VRRR) auction, which coincided with the maturity of the previous ₹ 2.07 trillion VRRR auction.

Jane Street Re-enters Indian Markets After Depositing

20 & 21 July 2025

- High-frequency trading (HFT) giant Jane Street has been permitted to re-enter India's securities markets after complying with the Securities and Exchange Board of India's (SEBI) order to deposit alleged unlawful gains worth ₹4,844 crore in an escrow account by July 14, 2025.

Agricultural Pumpset Manufacturers Urge GST Reduction from 18% to 12% to Support Farmers

20 & 21 July 2025

- Manufacturers of agricultural pumpsets have renewed their appeal to the government to reduce the Goods and Services Tax (GST) rate on pumpsets from 18% to 12%, citing adverse effects on both sales and affordability for farmers.

V.S. Achuthanandan Passes Away at 101

22 July 2025

- Veteran communist leader and former Kerala Chief Minister V.S. Achuthanandan died at a private hospital in Thiruvananthapuram following a cardiac arrest. He was 101 years old.

Chhattisgarh Passes Jan Vishwas (Amendment) Bill

23 July 2025

- Chhattisgarh became the second state after Madhya Pradesh to enact the Jan Vishwas Bill, aligning with the Centre's 2023 reform to decriminalise minor offences.

MiG-21 Bison Fighter Jets to Retire in September 2025

23 July 2025

- The Indian Air Force will decommission the MiG-21 Bison after 60+ years of service, with a farewell ceremony in Chandigarh.

PhonePe and SBI Card Launch Co-Branded Credit Cards Ahead of IPO

24 July 2025

- IPO-bound PhonePe, a leading Indian fintech platform, has launched two co-branded credit cards in partnership with SBI Card, India's largest pure-play credit card issuer. This is PhonePe's second such partnership after its earlier tie-up with HDFC Bank.

RBI Conducts ₹50,000 Crore VRR Auction to Cool Surging Overnight Rates

24 July 2025

- On July 24, 2025, the Reserve Bank of India (RBI) conducted a ₹50,000 crore Variable Rate Repo (VRR) auction as overnight money market rates surged above the Marginal Standing Facility (MSF) rate of

5.75%.

Singapore retains title of World's most powerful passport, allows visa-free travel to 193 countries

24 July 2025

- With the release of the Henley Passport Index 2025, Singapore has retained the top spot and its title as the 'World's Most Powerful Passport.' In the listing, released on Tuesday, Asian nations have continued to dominate the passport rankings.

CM launches health initiatives to offer patients timely care

25 July 2025

- Chief Minister Rekha Gupta on Thursday launched a slew of initiatives, including 34 new Ayushman Arogya Mandirs and eight Jan Aushadhi Kendras (JAKs), to build a "digital, affordable, and accessible" healthcare system in Delhi.

Ajay Seth appointed as IRDAI chairman

25 July 2025

- Former Finance and Economic Affairs Secretary Ajay Seth was appointed as the chairman of the Insurance Regulatory and Development Authority of India (IRDAI) for a three-year term.

Nitin Gupta assumes charge as NFRA chief

25 July 2025

- Nitin Gupta, a retired IRS officer, has assumed charge as chairperson of the National Financial Reporting Authority (NFRA).

Vaishnavi wins bronze medal in World University Games

26 July 2025

- Vaishnavi Adkar went down fighting 6-2, 4-6, 4-6 in a three-hour duel in the women's tennis semifinals to Eszter Meri of Slovakia in the World University Games in Rhine-Ruhr, Germany.

Canara Bank to Monetise Excess Priority Sector Loans

27 & 28 July 2025

- Facing pressure on interest margins due to falling rates, Canara Bank plans to sell excess priority sector loans in Q2 FY26. The bank had already earned ₹1,248 crore in commissions through such sales in the June 2025 quarter.

Government Amends Law to Curb Digital Film

Piracy

27 & 28 July 2025

- To tackle growing digital piracy in cinema, the government has amended copyright laws to impose jail terms and fines of up to 5% of a film's production cost on those caught recording or transmitting movies illegally.

Veteran Climate Negotiator Vijai Sharma Dies

27 & 28 July 2025

- Vijai Sharma, India's former chief climate negotiator and one of the key architects of the 1997 Kyoto Protocol, passed away. He was instrumental in securing climate justice for developing nations during global climate talks.

RBI's digital payments index rose to 493.22 in March

29 July 2025

- The Reserve Bank of India's (RBI) digital payments index (DPI) rose to 493.22 as of March 2025, compared to 465.33 in September 2024, reflecting the rapid adoption of digital payments in the country.

India pioneers world's 1st int'l tiger rewilding

29 July 2025

- India is preparing to send around six wild tigers to Cambodia's Cardamom Mountains, where the

species was declared extinct in 2016.

Union Bank to Auction Future Brands Assets to Recover ₹230 Crore

29 July 2025

- Union Bank of India has initiated the auction of 10 brands owned by Future Brands Ltd to recover dues under the SARFAESI Act, with a reserve price of ₹230 crore.

Index of Industrial Production (IIP)

30 July 2025

- India's Index of Industrial Production (IIP) growth slowed to a 10-month low of 1.5% in June 2025, largely due to sharp contractions in mining and electricity output, sectors heavily affected by erratic monsoon activity. The episode raises urgent questions about the need to integrate climate risk into economic data frameworks in India.

Govt aims to open 25k Jan Aushadhi Kendras by March 2027

31 July 2025

- Minister of State for Chemicals and Fertilisers Anupriya Patel has stated that a total of 16 thousand 912 Jan Aushadhi Kendras have been established under the Pradhan Mantri Bhartiya Janaushadhi Pariyojana scheme as of 30th June this year.

TEST YOURSELF · FACTS TO REMEMBER

Fill the blank from memory, then check. Answers are at the foot of the box.

1. On _____, the Reserve Bank of India (RBI) conducted a ₹50,000 crore Variable Rate Repo (VRR) auction as overnight money market rates surged above the Marginal Standing Facility (MSF) rate of 5.75%.
2. Japan's _____ has applied to the Reserve Bank of India (RBI) for permission to acquire up to a 25% stake in Yes Bank, expanding its footprint in India's private banking sector.
3. Union Bank of India has initiated the auction of 10 brands owned by _____ to recover dues under the SARFAESI Act, with a reserve price of ₹230 crore.
4. _____ has announced a significant customer-centric move by waiving penal charges for non-maintenance of Minimum Average Balance (MAB) in all savings accounts, effective July 1, 2025.
5. This milestone was confirmed by the _____. Gujarat has become the third state in India to record over 1 crore registered stock market investors.

Answers 1 July 24, 2025 · 2 Sumitomo Mitsui Banking Corp (SMBC) · 3 Future Brands Ltd · 4 Punjab National Bank (PNB) · 5 National Stock Exchange (NSE)

INTERNATIONAL AFFAIRS · 4

BRICS Summit

3 July 2025

- Coined in 2001 by Jim O'Neill, Chief Economist at Goldman Sachs, in the report "Building Better Global Economic BRICs".
- South Africa joined in 2010, forming BRICS.
- Formed in 2006 (BRIC), expanded in 2010 (BRICS)
- Headquarters

Quad Launches Critical Minerals Initiative

3 July 2025

- India's NCMM, with a budget of ₹16,300 crore, aims to:
- Diversify and secure supply chains of critical minerals vital to sectors like EVs, electronics, semiconductors, and defense.
- Electric vehicle (EV) motors
- Acquire overseas assets

BRICS Summit in Rio de Janeiro, Brazil

6 & 7 July 2025

- BRICS Foreign Ministers had already included a

condemnation in their April 2025 Chair Summary.

- Prime Minister Narendra Modi is attending the BRICS Summit (July 6–7) in Rio de Janeiro, Brazil, alongside leaders from the original five member countries and the newly inducted members – Egypt, Ethiopia, UAE, Iran, and Indonesia.
- US tariff threats (100–500%) are acknowledged but viewed as misplaced.
- Over 110 bilateral missions (trade + govt) conducted in past two years.

Colombia and Uzbekistan Join New Development Bank (NDB)

8 July 2025

- Established: 2015
- Headquarters: Shanghai, China
- Founding BRICS Nations (2015):
- Colombia and Uzbekistan have become the latest members of the New Development Bank (NDB), also known as the BRICS Bank. The announcement was made ahead of the 17th BRICS Summit, during the 10th meeting of the NDB's Board of Directors. The addition brings the total membership to 11 countries.

TEST YOURSELF · INTERNATIONAL AFFAIRS

Fill the blank from memory, then check. Answers are at the foot of the box.

1. Coined in _____ by Jim O'Neill, Chief Economist at Goldman Sachs, in the report "Building Better Global Economic BRICs".
2. _____ are acknowledged but viewed as misplaced.
3. India's _____, with a budget of ₹16,300 crore, aims to:
4. _____: Mobilize resources for infrastructure and sustainable development in BRICS and other emerging/developing economies

Answers 1 2001 · 2 US tariff threats (100–500%) · 3 NCMM · 4 Purpose

ECONOMY · 3

Jan Vishwas Bill 2.0

8 July 2025

- It will decriminalize 100 more laws, following the first Jan Vishwas Bill (2023) that decriminalized 180 provisions.
- 45% to exports
- ₹1,000 for failure to furnish required information.
- Fines range from ₹1,000 to ₹10,000 depending on the nature of non-compliance.

India's Gini Index of 25.5

10 July 2025

- In 2023–24, the top 10% of earners made 13 times more than the bottom 10%.

- Rural vs Urban MPCE Gap: Still 70% in 2023–24.
- Fell from 16.2% to 2.3% over the same period.
- Urban Telangana MPCE is 70% higher than in Bihar.

Core Inflation Rising

23 July 2025

- Headline CPI inflation has remained below RBI's 4% target since February 2025.
- June 2025 CPI: 2.1% (lowest in months).
- A similar pattern in 2018 led the RBI to tighten rates due to persistent high core inflation driven by housing and transport costs.
- In contrast, core inflation rose from 3.6% in January to 4.5% in June.

TEST YOURSELF · ECONOMY

Fill the blank from memory, then check. Answers are at the foot of the box.

1. It will _____, following the first Jan Vishwas Bill (2023) that decriminalized 180 provisions.
2. In _____, the top 10% of earners made 13 times more than the bottom 10%.
3. _____ has remained below RBI's 4% target since February 2025.

Answers 1 decriminalize 100 more laws · 2 2023–24 · 3 Headline CPI inflation

THE CLASSROOM BEHIND THIS BOOK

Be next. Be a topper.

Six of the ten highest scorers in NABARD Grade A 2026 prepared with us — **32 final selections** from the 2025 batch alone, 12 more at the interview stage. The same mentors compile this book every day, and teach the courses below.

6/10

of the top ten scorers

32

final selections, one batch

12

reached the interview

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Daily current affairs	Every morning, free — c4scourses.in/current-affairs/
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