

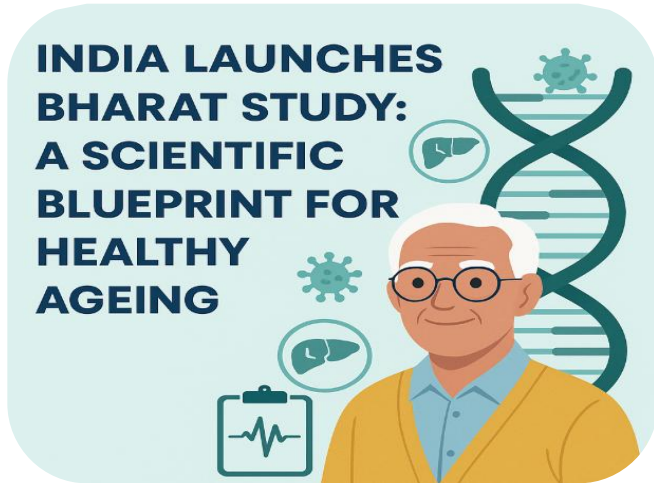


# **DAILY CURRENT AFFAIRS**

**>> 04 JULY 2025**

## NATIONAL AFFAIRS

### 1. India Launches BHARAT Study: A Scientific Blueprint for Healthy Ageing.



In July 2025, the Indian Institute of Science (IISc), Bengaluru, launched the BHARAT Study — a national research initiative focused on identifying scientific markers of healthy ageing. It aims to improve the quality of life and healthspan of India's growing elderly population.

- The full form of BHARAT is Biomarkers of Healthy Aging, Resilience, Adversity and Transitions. This is India's first large-scale, multi-omics ageing study that will analyze thousands of samples across the country to study biological ageing using genomics, epigenomics, proteomics, metabolomics, lipidomics, and microbiome analysis.

- India's elderly population (aged 60+) is projected to grow from 104 million in 2011 to over 173 million by 2026, contributing to a rapid increase in age-related diseases. Dementia cases alone are expected to rise by 200%, while Parkinson's disease is expected to increase by 168% in the coming decades.

- The BHARAT Study addresses the lack of India-specific medical baselines. It will develop Indian biological ageing standards, such as liver age,

kidney age, and metabolic age. This is important because many global cut-off values (e.g., cholesterol, CRP, B12) don't apply accurately to Indian populations.

#### Key Points:-

(i) The study aligns with global and national goals like the WHO Decade of Healthy Ageing (2021–2030) and India's National Programme for Health Care of the Elderly (NPHCE). It supports SDG 3 (Good Health & Well-being) and works alongside government schemes like Ayushman Bharat Health and Wellness Centres (HWCs).

(ii) Preliminary data shows around 8.8 million elderly Indians suffer from dementia, and up to 50% experience sarcopenia or osteoporosis, leading to falls, fractures, and disability. BHARAT will help develop preventive models, including early diagnostics, nutrition guidelines, and physical activity programs tailored to Indian physiology.

(iii) The long-term goal is to integrate findings into India's digital health ecosystem under the Ayushman Bharat Digital Mission (ABDM). Data will support the development of AI-driven risk predictors, personalized elderly care services, and improved policies in insurance, pensions, urban planning, and rural geriatric care systems.

### 2. India and UAE Deepen Strategic Cooperation in Green Steel and High-Grade Aluminium under CEPA Framework.





In July 2025, India's Union Minister of Steel H.D. Kumaraswamy met with UAE Minister Abdulla Bin Touq Al Marri in New Delhi to explore long-term trade and industrial cooperation in green steel and aluminium under the India–UAE CEPA (Comprehensive Economic Partnership Agreement) framework.

- The bilateral meeting focused on strategic collaboration in resource security, project investment, and technology exchange related to the production and export of premium steel and high-grade aluminium. Both countries seek to align efforts in green energy-based manufacturing and secure raw material supply chains.

- To institutionalize collaboration, a Joint Working Group (JWG) will be set up as proposed by H.D. Kumaraswamy. This group will identify priority projects, coordinate logistics and shipping, and lay the foundation for long-term industrial partnerships in the green metals sector.

- Discussions emphasized manufacturing of premium-grade aluminium alloys and low-emission green steel, aimed at high-end industrial use such as automotive and aerospace. UAE firm Stevin Rock LLC is exploring

long-term supply tie-ups for low-silica limestone used in green steelmaking.

#### Key Points:-

(i) India's Steel Authority of India Limited (SAIL) currently imports about 2.5 million tonnes (MT) of low-silica limestone annually from Ras Al Khaimah (UAE) for its blast furnace operations. The meeting highlighted the importance of diversifying suppliers and exploring UAE's resource advantage.

(ii) Major CPSEs involved in the collaboration include SAIL, National Mineral Development Corporation (NMDC), and Metallurgical & Engineering Consultants (MECON). These PSUs have established a permanent office in Dubai, facilitating coordination of trade, joint ventures, and adoption of UAE-based technologies.

(iii) As part of its long-term vision, India has set a national target to achieve an annual steel production capacity of 300 MT by 2030. This India–UAE partnership is expected to contribute significantly toward fulfilling that goal through improved resource access and industrial innovation.

### 3. GoI Renames NIPCCD as Savitribai Phule National Institute of Women and Child Development.



In June 2025, the Government of India officially renamed the National Institute of Public Cooperation and Child Development (NIPCCD) as the Savitribai Phule National Institute of Women and Child Development, honoring the social reformer and reinforcing focus on women and child-centric policy.

- The renaming took effect on June 19, 2025, via a gazette notification under Sections 12 and 12A of the Societies Registration Act, 1860, marking a symbolic tribute to Savitribai Phule, India's 19th-century pioneer of women's education and social equality.

- Union Minister Annpurna Devi described the change as reaffirming the government's commitment to inclusive development, with the institute—an autonomous body under the Women & Child Development Ministry—continuing as India's apex institution for training, research, and policy implementation.

- India also inaugurated a new regional centre in Ranchi, Jharkhand, on July 4, 2025, to decentralize capacity building. This centre will serve over seven lakh frontline functionaries across Jharkhand, Bihar, Odisha, and West Bengal under flagship schemes like Mission Shakti, Mission Vatsalya, and Poshan 2.0.

#### Key Points:-

(i) The Ranchi centre will offer advanced diplomas in Child Guidance and Counselling, while also functioning as a hub for research on adolescent mental health, women's empowerment, and child development. This complements existing centres in Bengaluru, Guwahati, Lucknow, Indore, and Mohali

(ii) Established on February 28, 1966, the institute has evolved into the national apex body for women and child welfare training and research. The renaming reinforces its mission and aligns with India's pursuit of a 'Viksit Bharat by 2047' under Prime Minister Narendra Modi.

(iii) Savitribai Phule, born January 3, 1831, was India's first female teacher and anti-caste activist. The renaming of NIPCCD serves as both a historical tribute and a symbolic reinforcement of equitable education and gender justice in India's public policy.

#### 4. President Murmu Inaugurates New Academic and Healthcare Infrastructure at Mahayogi Gorakhnath University, Gorakhpur.



On July 1–2, 2025, President Droupadi Murmu inaugurated a new academic block, auditorium, Panchakarma centre, and laid the foundation stone for a girls' hostel at Mahayogi Gorakhnath University (MGU) in Gorakhpur, boosting higher education and women's empowerment in eastern Uttar Pradesh.

- President Murmu formally opened the university's state-of-the-art auditorium, academic block, and an Ayurvedic Panchakarma wellness centre, enhancing the campus's educational and healthcare facilities. These additions integrate both allopathy and traditional medicine systems, supporting MGU's holistic mission.

- She laid the foundation stone for a 1,000-capacity girls' hostel, emphasising its importance for safe accommodation, especially for rural women, and underscored that education is the most effective tool for women's empowerment.

- The President praised Mahayogi Gorakhnath University (MGU) for integrating modern medicine with AYUSH systems, and highlighted the upcoming 1,800-bed Gorakshanath Medical College Hospital and Research Centre, which will significantly improve access to quality healthcare in the eastern region of Uttar Pradesh.

#### Key Points:-

(i) Under the National Education Policy 2020, the President noted the pivotal role of private institutes like MGU in fulfilling India's inclusive and skilled development goals. She commended the university's rapid transformation into an employment-oriented hub within four years.

(ii) A cultural and environmental dimension

was marked when she inaugurated the 'One Tree for Mother' plantation drive, reflecting her commitment to sustainability and community well-being.

(iii) The ceremony was attended by key dignitaries including Uttar Pradesh's Governor Anandiben Patel and CM Yogi Adityanath. The latter praised the President's visit as inspirational and reaffirmed the university's legacy rooted in spiritual and national ideals.

#### 5. Ladakh Hosts First-Ever Astro Tourism Festival in Leh (June 27–28, 2025).



The Union Territory of Ladakh organized its first Astro Tourism Festival from June 27 to 28, 2025, at the District Panchayat Resource Centre, Aglin in Leh, with the goal of promoting scientific awareness and boosting astro-tourism in the Himalayan region.

- The two-day festival was jointly organized by the Department of Tourism, Ladakh and Indian Institute of Astrophysics (IIA), Bengaluru (Karnataka), with additional support from the Indian Space Research Organisation (ISRO).

#### Key Points:-

(i) The initiative aimed to highlight Ladakh as



a prime destination for astro-tourism due to its unique environmental conditions—high altitude, dry weather, and low light pollution—which offer ideal settings for Milky Way and night sky observation under crystal-clear skies.

(ii) Learning sessions were led by astrophysicists and experts from ISRO, IIA, and Kashmir University (Jammu & Kashmir, J&K). Talks and demonstrations were also held at Hanle Dark Sky Reserve, creating a hands-on experience for amateur astronomers and visitors.

(iii) The main attraction of the festival was the Night Sky Observation session at Leh Campus of Ladakh University, where attendees used telescopes to observe constellations, planets, and deep-sky objects, enhancing public engagement with astronomy.

recognition of the regime since its 2021 takeover and lifting the Taliban's terror listing.

- Russia's Foreign Ministry confirmed the move after receiving credentials from Taliban-appointed ambassador Gul Hassan Hassan. This made Russia the first country to formally recognize the Taliban government, validating its de facto rule since August 2021.

- The recognition follows Russia's April 2025 decision to remove the Taliban from its list of terrorist organizations and earlier accreditation of Taliban diplomats in Moscow and Kabul—steps toward “full-fledged partnership,” according to Foreign Minister Sergey Lavrov.

- Russia hailed the recognition as a “brave decision” with strategic aims to expand cooperation across security, counter-terrorism, drug control, and economic sectors such as energy, transport, agriculture, and infrastructure.

## INTERNATIONAL

### 1. Russia Becomes First Country to Officially Recognize Taliban Government in Afghanistan.



On July 3, 2025, Russia formally recognized the Taliban's Islamic Emirate in Afghanistan by accepting ambassador Gul Hassan Hassan's credentials, marking the first official

### Key Points:-

(i) Taliban Foreign Minister Amir Khan Muttaqi praised Russia's decision and expressed hope that it would encourage other nations to follow suit. He described it as an “example” paving the way for global diplomatic acceptance.

(ii) Moscow's recognition comes amid ongoing Western skepticism due to the Taliban's restrictions on women's rights, including bans on girls' education beyond sixth grade and limitations on women's public participation—a human rights concern underscored by global actors.

(iii) The move underscores Russia's evolving approach to Afghanistan—from Soviet-era conflict to post-2021 rapprochement. As part of bilateral ties, Afghanistan has already begun importing

Russian oil, gas, and wheat since 2022, reinforcing the new diplomatic thrust.

## 2. EAM Dr. S. Jaishankar Concludes Three-Day Visit to the United States and Attends 10th QUAD Foreign Ministers' Meeting.



From June 30 to July 2, 2025, External Affairs Minister (EAM) Dr. Subrahmanyam Jaishankar visited the United States at the invitation of U.S. Secretary of State Marco Rubio to participate in the 10th QUAD Foreign Ministers' Meeting (QFMM) and bilateral engagements.

- Dr. S. Jaishankar's visit focused on reinforcing India's commitment to a free, open, inclusive, and rules-based Indo-Pacific. The high-level dialogue among QUAD nations (India, USA, Japan, and Australia) emphasized regional security, maritime cooperation, and resilient supply chains.

- On June 30, 2025, Dr. Jaishankar inaugurated a powerful exhibition titled "The Human Cost of Terrorism" at the United Nations Headquarters in New York, shedding light on the impact of terrorism globally, with India's firm stance on counterterrorism diplomacy.

- On July 1, 2025, Dr. Jaishankar participated in the 10th QUAD Foreign Ministers' Meeting (QFMM) held in Washington, D.C. It was chaired by U.S. Secretary of State Marco Rubio and attended by Penny Wong (Australia's Foreign Minister) and Japan's FM Iwaya Takeshi.

### Key Points:-

(i) During the QFMM, QUAD nations launched the 'QUAD-at-Sea Ship Observer Mission', a first-of-its-kind joint maritime initiative under the Wilmington Declaration, aimed at strengthening interoperability and maritime domain awareness across the Indo-Pacific.

(ii) India, along with QUAD partners, announced a major collaborative plan called the 'Critical Minerals Initiative', to enhance the resilient supply of rare-earth minerals critical to green energy technologies, semiconductors, and EV batteries, in alignment with the clean energy goals of QUAD nations.

(iii) The visit also involved strategic discussions on digital infrastructure, cybersecurity, counter-disinformation frameworks, and advancing partnerships in education and defense innovation. Dr. Jaishankar reaffirmed India's commitment to the QUAD Vaccine Partnership and connectivity in the Indian Ocean Region.

## 3. IFC Commits ₹460 Crore to IndiGrid for India's Largest Battery Energy Storage System in Gujarat.



In early July 2025, the International Finance Corporation (IFC), part of the World Bank Group, pledged ₹460 crore (approx. US \$55 million) to IndiGrid for the development of India's largest standalone Battery Energy Storage System (BESS) in Gujarat.

- The ₹460-crore financing will be raised through non-convertible debentures instalments, with IFC contributing USD 38.5 million from its own funds and USD 16.5 million via the Clean Technology Fund—a World Bank-backed initiative aimed at accelerating green energy solutions.

- The Gujarat BESS project will have a capacity of 180 MW / 360 MWh, making it the country's largest standalone battery storage system. It is designed to enhance grid stability, manage peak load surges, and mitigate the intermittency of solar and wind power.

- This initiative aligns with India's target to achieve 500 GW of non-fossil fuel electricity generation by 2030, and supports Gujarat's ambition to reach 100 GW of renewable energy capacity by the same year.

#### Key Points:-

(i) IndiGrid is India's first infrastructure investment trust (InvIT) in the power sector,

owning transmission and renewable assets worth over ₹31,900 crore (~US \$3.7 billion), including 450 MW of operational BESS and 1.15 GW of solar generation capacity.

(ii) IFC's investment marks the latest phase of collaboration: since 2023, IFC has extended ~₹3,250 crore (~US \$380 million) in debt financing to IndiGrid, reinforcing its mission to drive commercially viable, clean, and inclusive infrastructure.

(iii) IFC's South Asia Regional Director, Imad N. Fakhoury, highlighted that battery energy storage is essential for diversifying India's energy mix and ensuring reliable, affordable electricity—especially during peak demand periods—supporting national development and climate targets.

## BANKING & FINANCE

**1. SBI Opens Two Global Trade Finance Centres in Kolkata and Hyderabad to Strengthen International Trade Support.**



On July 1, 2025, the State Bank of India (SBI) inaugurated specialised Global Trade Finance Centres in Kolkata and Hyderabad, staffed by over 800 professionals, to expedite import-export transactions and enhance trade finance services for domestic and multinational businesses.



- Each centre is backed by more than 800 skilled professionals dedicated to streamlining inland trade and processing international trade finance. This initiative is part of SBI's strategy to improve turnaround times, ensure regulatory compliance, and deliver enhanced customer experiences in global trade operations.

- The new hubs aim to enhance import-export trade facilitation, reducing transaction processing time and offering better support to exporters and importers. These centres form a key part of SBI's commitment to operational excellence in overseas finance.

- Marking SBI's 70th anniversary, the launches reflect its longstanding history since 1955 and its ambition to modernise international banking services via focused infrastructure investments and skilled manpower deployment.

#### Key Points:-

(i) These centres complement SBI's Global Operations Division, which serves around 241 overseas offices across 36 countries. As of FY24, SBI's overseas footprint boasts an \$80 billion balance sheet, with significant growth expected through its GIFT City IFSC strategy.

(ii) SBI's IFSC branch in GIFT City, Gandhinagar, reports an \$8 billion balance sheet and is expanding trade finance offerings for multinational supply chains. The Kolkata and Hyderabad centres will reinforce domestic linkages into that global ecosystem.

(iii) In FY24, SBI sanctioned \$10.3 billion in foreign currency loans to Indian corporates and \$16.2 billion to overseas entities. By strengthening its trade finance framework, these new centres aim to support rising foreign exchange credit demand and

international supply chain financing.

## 2. RBI Retains Interest Rate at 8.05% on Floating Rate Savings Bonds for July–December 2025.



On July 1, 2025, the Reserve Bank of India (RBI) announced that the interest rate on its Floating Rate Savings Bonds, 2020 (Taxable) [FRSB 2020 (T)] will remain unchanged at 8.05% for the July 1 to December 1, 2025 period.

- The interest payment for the July–December cycle will be credited on January 1, 2026. The current rate of 8.05% is pegged 0.35% higher than the National Savings Certificate (NSC) rate, which currently stands at 7.70%, offering retail investors a slightly higher return.

- The FRSB interest rate is reset every six months based on changes in the NSC rate. This semi-annual revision ensures that investors benefit from future increases in the benchmark NSC interest rate, while the rate remains fixed for each declared period.

- Floating Rate Savings Bonds (FRSBs) are government-backed fixed-income instruments, designed specifically for retail investors who seek long-term capital safety and predictable returns. These bonds are not tradable and

cannot be used as collateral for loans, adding to their secure nature.

#### Key Points:-

(i) The FRSB comes with a 7-year tenure, and the minimum investment required is ₹1,000, with no upper investment limit. Premature withdrawal is not allowed for general investors, reinforcing its role as a committed long-term savings product.

(ii) However, senior citizens are permitted early withdrawal after a specified lock-in period (which varies by age), subject to a penalty of 50% of the interest earned in the last six months. This special exit clause offers flexibility while preserving fiscal discipline.

## ECONOMY & BUSINESS

### 1. Nvidia Poised to Become World's First \$4 Trillion Company, Surpassing Apple and Microsoft.



In early July 2025, Nvidia's stock surged to all-time highs (~\$159–161), pushing its market capitalization to \$3.9–\$3.92 trillion, edging past Apple's record and signaling a potential milestone as the first-ever \$4 trillion company.

● Nvidia briefly crossed a historic peak of \$3.92 trillion in intraday trading—surpassing Apple's \$3.915 trillion high from December 2024—making it the first company ever to exceed this valuation.

● Fueled by surging demand for its top-tier AI chips and data-center semiconductors, Nvidia's stock climbed 19% in 2025, overcoming earlier fears from U.S. export curbs via strong Q2 earnings and renewed investor confidence.

#### Key Points:-

(i) Strategic diversification beyond AI chips is accelerating growth: Nvidia's launch of "AEON" humanoid robots—in partnership with Hexagon—and expansion into robotics and automotive tech could propel its robotics revenue from \$1.7 B to \$7.6 B by 2030.

(ii) Analysts from Wedbush and Loop Capital expect Nvidia (and possibly Microsoft) to hit the \$4 trillion milestone this summer, with projections suggesting a further increase to \$5–6 trillion within 18 months, supported by the AI and generative tech boom.

(iii) This record-setting spree places Nvidia ahead of tech giants: Microsoft stands second at \$3.7 T, Apple third at \$3.19 T, while the Magnificent Seven (including Nvidia) now drive over 30% of the S&P 500's total market value.

### 2. Crisil Revises India's FY26 GDP Growth Forecast Upward to 6.5%.



On July 1, 2025, global rating agency Crisil raised India's GDP growth forecast for fiscal 2025–26 to 6.5%, citing favourable factors like above-normal monsoon, expected rate cuts, and strong rural and government spending.

- The revision reflects an improved outlook following the India Meteorological Department's forecast of a 106% monsoon (above the long-period average), which is expected to boost agricultural output, raise rural incomes, and spur discretionary consumer spending.
- Crisil projects additional RBI rate cuts of around 50 basis points during FY 26, building on the existing 100 bps reduction since February; this easing cycle will lower lending costs and stimulate private investment and consumption.
- Strong capital expenditure (capex) momentum underpins the forecast: in May, central government capex jumped 38.7%, while 17 major states reported a combined 44.7% increase year-on-year—lifting output of infrastructure and construction goods by 6.3%.

#### Key Points:-

(i) Rural demand is expected to strengthen in FY26, driven by targeted income tax relief measures and a significant increase in budgetary allocations under rural

development schemes, such as PM-KISAN and MGNREGA. These measures are likely to uplift rural incomes and accelerate private consumption, which accounts for over 55% of India's GDP.

(ii) However, Crisil warns that U.S. tariff hikes from July 2025, industrial output softening (IIP slowed to 1.2% in May), and geopolitical uncertainty pose significant downside risks to exports and private investment.

### 3. SAIL Opens First Overseas Office in Dubai to Strengthen Global Steel Presence.



On July 2, 2025, Union Minister for Steel H.D. Kumaraswamy inaugurated the first-ever overseas representative office of the Steel Authority of India Limited (SAIL) at Business Bay, Dubai. This strategic move aims to significantly enhance SAIL's global footprint by boosting steel exports, strengthening India–UAE (United Arab Emirates) trade relations, and expanding into the broader MENA (Middle East and North Africa) region.

- The Dubai office will serve as a crucial trade and logistics hub, improving market access and supporting India's vision to become a leading global player in the steel industry.



- SAIL becomes the third CPSE (after NMDC and MECON) to open a Dubai office under the Ministry of Steel's global expansion drive. Dubai's investor-friendly environment and position as a gateway to the Middle East and North Africa make it an ideal location.

- The Dubai office is expected to accelerate steel exports, foster industry collaboration, and serve as a regional trade hub in the MENA region, aligning with India's vision of growing SAIL into a globally competitive steelmaker.

#### Key Points:-

(i) SAIL currently procures about 2.5 million tonnes of limestone annually from Ras Al Khaimah's Stevin Rock LLC – Dubai office will enhance these supply chains in line with SAIL's capacity expansion from 20 MT to 35 MT annually.

(ii) This initiative is part of a coordinated effort among Indian steel CPSEs; NMDC and MECON recently opened their Dubai offices, while MOIL is expected to follow. The move supports India's push for a 300 MT steel production capacity by 2030.

(iii) The inauguration was attended by top dignitaries including India's Consul General in Dubai Satish Kumar Sivan and SAIL CMD Amarendu Prakash. The office underscores India-UAE industrial cooperation and paves the way for joint ventures in green steel and high-grade alloys.

### MOUs and Agreement

#### 1. CEA and IIT Roorkee Join Hands to Advance Power Sector Innovation and Skill Development.



On July 1, 2025, the Central Electricity Authority (CEA), under the Ministry of Power, and IIT Roorkee signed a landmark Memorandum of Understanding (MoU) to jointly advance research, capacity building, and innovation in India's electricity and energy sector.

- The MoU, signed by CEA Chairperson Ghanshyam Prasad and IIT Roorkee Director Prof. Kamal Kishore Pant, empowers CEA personnel to participate in IIT-Roorkee's short-term projects and online technical courses, enhancing their skills in areas like energy transition and system flexibility.

- A core focus area includes collaborative research on hydropower and pumped storage, renewable energy integration, distributed generation, and electric-power system flexibility, crucial for reliable grid operations and adaptation to intermittent renewables.

- Interdisciplinary projects will explore decarbonization, energy efficiency, water neutrality, and just transition frameworks, aligning with India's net-zero emissions target by 2070 and worldwide research standards.

#### Key Points:-

(i) Collaboration extends to emerging technologies such as green hydrogen,

electric mobility, energy storage systems, biomass co-firing, and geothermal energy—critical for building a sustainable and diverse energy portfolio.

(ii) The partnership will also develop emission inventories, pollution estimation models, conduct climate vulnerability assessments of energy infrastructure, and create standards for electric-vehicle batteries and recycling to strengthen environmental resilience.

(iii) Data sharing, joint use of research infrastructure, and publication of findings will be governed by confidentiality clauses. This MoU reinforces the government's strategy to leverage academic-industry synergies for informed policymaking and technical progress in the power sector.

## 2. India–Sri Lanka Educational Ties Strengthened with Launch of Hindi Language Course at KDU.



On July 3, 2025, General Sir John Kotelawala Defence University (KDU) in Colombo, Sri Lanka, launched its first on-campus Hindi Language Learning Programme in collaboration with India's Swami Vivekananda Cultural Centre (SVCC), marking a major step in bilateral educational and cultural engagement.

• The programme, inaugurated by India's High Commissioner Santosh Jha and KDU Vice-Chancellor Rear Admiral HGU Dammika Kumara, aims to equip both military cadets and civilian undergraduates with foundational Hindi language skills and cultural literacy, strengthening India–Sri Lanka educational ties. The programme, inaugurated by India's High Commissioner Santosh Jha and KDU Vice-Chancellor Rear Admiral HGU Dammika Kumara, aims to equip both military cadets and civilian undergraduates with foundational Hindi language skills and cultural literacy, strengthening India–Sri Lanka educational ties.

• Hindi, spoken by over 600 million people globally, offers students access to Indian literature, cinema, media, and professional opportunities—a key reason emphasised by Santosh Jha during the launch.

• The course is the first on-campus Hindi elective at KDU, complementing the Open University of Sri Lanka's distance-learning Hindi certificate launched in January 2025—catering to rising demand for Hindi courses across Sri Lanka.

### Key Points:-

(i) In January 2025, the Swami Vivekananda Cultural Centre (SVCC), in collaboration with the Open University of Sri Lanka, launched Sri Lanka's first-ever certificate-level Hindi course through distance learning, extending Hindi education access to over 88 schools and 9 public universities. This milestone significantly expanded SVCC's outreach and established Hindi as a growing academic language across Sri Lanka's formal education system.

(ii) The curriculum includes reading, writing,

speaking, comprehension, and cultural modules taught by qualified Indian instructors, aiming to foster multilingual competence and intercultural awareness among Sri Lankan students.

(iii) This initiative is part of broader India–Sri Lanka collaboration—bolstered by scholarships to study Hindi in India—signalling deeper people-to-people connections and cultural diplomacy through education .

## APPOINTMENTS & RESIGNATIONS

### 1. Sunil Jayawant Kadam Appointed as Executive Director of SEBI.



On July 1, 2025, Sunil Jayawant Kadam took charge as Executive Director of the Securities and Exchange Board of India (SEBI) in Mumbai, overseeing key departments including Information Technology, Investor Assistance, Economic & Policy Analysis, and the National Institute of Securities Markets (NISM).

- A veteran with SEBI since 1996, Kadam's experience spans Market Regulation, Surveillance, Investigations, Corporation Finance, and previously served as Registrar at

NISM and Regional Director of SEBI's Northern Regional Office.

- As Executive Director, he will supervise critical functions such as the Information Technology Department (ITD), Office of Investor Assistance & Education (OIAE), Department of Economic & Policy Analysis (DEPA), General Services Department (GSD), Board Cell, RTI & Parliamentary Questions Cell, and NISM affairs.

#### Key Points:-

(i) Sunil Jayawant Kadam 's regulatory acumen includes work in forensic accounting, e-voting, Indian Depository Receipts (IDRs), Business Responsibility Reports, and managing legal actions like searches, seizures, adjudication, and litigation.

(ii) He contributed to shaping policies through SEBI committees such as the Committee on Disclosures & Accounting Standards (SCODA) and by providing inputs for the OECD report on related-party transactions and minority shareholders' protection.

(iii) Educationally, Kadam holds an MBA from the University of Pune and a postgraduate degree in Securities Law from Government Law College, Mumbai, blending management and legal expertise suited to his regulatory responsibilities.

## AWARDS

1. Union Finance Minister Nirmala Sitharaman Presents Digital Payments Awards 2024–25 in New Delhi, Recognising Excellence in Fintech Innovation and Inclusion.





On June 18, 2025, Union Minister of Finance and Corporate Affairs, Nirmala Sitharaman, along with MoS Pankaj Chaudhary, conferred the Digital Payments Awards 2024–25 at Vigyan Bhawan, New Delhi, honouring 21 institutions for advancing India's secure, inclusive, and innovative digital payment ecosystem.

- The awards were organised by the Ministry of Finance, under the Digital India Programme and included 10 awards to banks and 11 awards to fintechs and payment service providers. The awards recognised institutions for categories such as UPI volume leadership, cybersecurity resilience, offline payment enablement, and rural reach under the Digital Payment Index.

- In the banking segment, leading institutions were honoured across various categories for their outstanding contributions to India's digital payments ecosystem. Among Public Sector Banks, Punjab National Bank, Bank of Baroda, and UCO Bank were recognised. In the Private Sector category, HDFC Bank, IndusInd Bank, and City Union Bank received awards. Equitas Small Finance Bank (SFB) was awarded in the Small Finance Bank category, while the India Post Payments Bank (IPPB) topped the Payments Bank category. These banks were awarded for their excellence in UPI transaction volumes,

enabling digital onboarding of rural merchants, and providing innovative, inclusive, and secure digital financial services across the country.

- Among fintechs and tech enablers, PhonePe, Paytm, Razorpay, and Ezetap stood out. PhonePe received the award for “Most Active Offline Payment Enabler,” driving widespread QR-code and UPI-Lite adoption. Fintechs were awarded for their contribution to Bharat Bill Payment System (BBPS), FASTag, AePS, and cross-border UPI pilot success.

#### Key Points:-

(i) India's digital payments ecosystem achieved a milestone in FY 2024–25 with 18,587 crore digital payment transactions, valued at over ₹261 lakh crore, and UPI penetration in 7 international markets, including UAE, France, and Singapore. The fintech adoption rate in India stands at 87%, far above the global average of 67%, according to EY Global FinTech Adoption Index.

(ii) IPPB (India Post Payments Bank) was especially recognised for its rural financial inclusion strategy, leveraging 2 lakh Gramin Dak Sevaks and postal staff to provide banking services in over 5.5 lakh villages, helping integrate underserved populations into the digital economy. It also won for Aadhaar-enabled payment system (AePS) outreach.

(iii) FM Nirmala Sitharaman emphasized India's future as “Phygital”—blending physical access with digital delivery. She highlighted risks such as deepfake cyber threats, urging fintechs to prioritise fraud detection, AI-based security, and digital literacy. She encouraged innovations like voice-enabled payments, UPI 123PAY, and Offline UPI (Near Field Communication) to

expand reach in low-connectivity zones.

## IMPORTANT DAYS

### 1. India Observes Swami Vivekananda's 123rd Death Anniversary on 4 July 2025.



On July 4, 2025, India and the global spiritual community observe the 123rd death anniversary (Punyatithi) of Swami Vivekananda (born Narendranath Datta, 1863–1902), whose spiritual vision and teachings on Vedanta, youth empowerment, and national revival continue to resonate.

- Born in Calcutta on January 12, 1863, Vivekananda was inspired by his guru Sri Ramakrishna. In 1886, he adopted monastic life and embarked on travels across India, experiencing its diverse social fabric and resolving at Kanyakumari in 1892 to dedicate his life to service and enlightenment.

- At the 1893 Parliament of the World's Religions in Chicago, Vivekananda began with "Sisters and Brothers of America," earning a standing ovation and introducing Hindu philosophy, Vedanta, and universal spirituality to the West—cementing his status as a key religious ambassador.

- An advocate of Neo-Vedanta, he emphasized that "Each soul is potentially divine," and championed education that builds character, strength, and self-reliance, integrating these principles into nation-building and social uplift.

#### Key Points:-

(i) Swami Vivekananda founded the Ramakrishna Math and Mission in 1897, promoting spiritual service (karma yoga) and interfaith harmony. In 1985, India commemorated his birthday (January 12) as National Youth Day, reflecting his enduring inspiration for the country's youth.

(ii) On this anniversary, leaders like Prime Minister Narendra Modi and UP CM Yogi Adityanath honoured him, calling his teachings a "guiding light" that promoted pride, unity, selfless service, and moral courage. Vivekananda's call to "Arise, awake, and stop not till the goal is reached" continues to inspire global society.

### 2. International Plastic Bag Free Day 2025 Observed Globally on July 3.



International Plastic Bag Free Day is observed every year on July 3 to raise awareness about the harmful effects of single-use plastic (SUP) bags on the

environment, marine life, and human health. The observance encourages people to switch to sustainable, reusable alternatives.

- The day was first observed on 3 July 2008 in Catalonia, Spain, initiated by the organization Rezero, a member of Zero Waste Europe (ZWE). Over the years, the campaign expanded and gained global momentum through community-led initiatives against plastic pollution.

#### Key Points:-

(i) In 2009, ZWE extended the awareness initiative across the European Union (EU), leading to broader policy discussions on plastic bag regulation and sustainable alternatives within member states. This movement significantly impacted legislative actions in the EU.

(ii) By 2015, the European Union adopted the Plastic Bags Directive (EU 2015/720) and amended the Packaging and Packaging Waste Directive (94/62/EC) to limit the usage of lightweight plastic bags, emphasizing reduction and reuse policies to mitigate plastic waste.

(iii) In 2016, the day officially became part of the Break Free from Plastic (BFFP) Movement, a global coalition of more than 1,500 organizations committed to eliminating plastic pollution and promoting global plastic bag bans and alternatives.

## SCIENCE AND TECHNOLOGY

### 1. China Successfully Tests Feitian-2 Hypersonic Vehicle with Advanced RBCC Engine.



In late June 2025, Northwestern Polytechnical University (NPU) conducted a flight test of Feitian-2, a reusable hypersonic vehicle equipped with a pioneering rocket-based combined cycle (RBCC) engine, demonstrating seamless mode-switch capability and advanced autonomous flight—marking a major leap in aeronautics.

- Feitian-2 achieved speeds up to Mach 12 (~14,800 km/h) and executed smooth transitions from rocket-powered ejector mode to air-breathing ramjet mode, showcasing critical in-flight flexibility for hypersonic missions.

- The RBCC engine uses a kerosene–hydrogen peroxide propellant, allowing onboard mode switching without heavy cryogenic oxygen. This hybrid system reduces weight, enhances fuel efficiency, and increases payload capacity.

- Design upgrades like variable-geometry intakes, larger tail fins, and additional wings improved stability and autonomous flight control, including real-time angle-of-attack adjustments—ideal for unmanned hypersonic platforms.

#### Key Points:-

(i) The test provided groundbreaking real-flight RBCC data, marking the first recorded



use of kerosene–hydrogen peroxide in such engines. These insights are vital for refining high-speed propulsion, aerodynamics, and future reusable hypersonic systems.

(ii) Feitian-2 establishes China's lead in the global hypersonic arms and aerospace race. Its reusable platform with multi-mode propulsion could redefine military applications—such as missiles and strike drones—and accelerate future civilian use like supersonic transport.

- Dr. Dutt served as India's Defence Secretary from July 2005 to July 2007 and subsequently was appointed Deputy National Security Advisor (NSA) until 2009, playing a key role in advancing defence procurement reforms and strengthening strategic planning.

- He was sworn in as the 4th Governor of Chhattisgarh on January 23, 2010, and served until June 19, 2014. His tenure was noted for promoting inclusive governance, supporting tribal welfare, agriculture, and education in the state.

### Key Points:-

(i) The Ministry of Defence, in a statement shared on X, described him as a “decorated soldier and visionary administrator” whose integrity and humility shaped India's defence and national security architecture. His cremation with full military honours was scheduled for July 3 at Brar Square Crematorium, Delhi Cantonment.

(ii) Shekhar Dutt also headed the Sports Authority of India, and contributed to ministries including Tribal Welfare, School Education, and AYUSH. Senior leaders, including Chhattisgarh CM Vishnu Deo Sai, paid tribute, emphasizing his service legacy spanning the army, bureaucracy, and state administration.

## OBITUARY

### 1. Former Defence Secretary & Chhattisgarh Governor Shekhar Dutt Passes Away at 80.



On July 2, 2025, Dr. Shekhar Dutt—veteran IAS officer, former Defence Secretary, Deputy National Security Advisor, and 4th Governor of Chhattisgarh—passed away at All India Institute of Medical Sciences (AIIMS), Delhi, aged 80.

- An 1969-batch IAS officer of the Madhya Pradesh cadre, Dutt began his service in the Indian Army as a short-service commissioned officer. He was awarded the Sena Medal for gallantry during the Indo-Pakistan War of 1971, reflecting his valor even before entering civil service.

**Static GK**

<b>UAE</b>	President: Mohammed bin Zayed Al Nahyan	Prime minister: Mohammed bin Rashid Al Maktoum
<b>Russia</b>	Capital: Moscow	Currency: Russian Ruble
<b>SBI</b>	Chairman : Challa Sreenivasulu Setty	Headquarter : Mumbai
<b>International Finance Corporation (IFC)</b>	Managing Director (MD) : Makhtar Diop	Headquarters : Washington D.C., USA
<b>RBI</b>	Governor : Sanjay Malhotra	Headquarters: New Delhi
<b>Nvidia</b>	CEO: Jensen Huang	Headquarters: Santa Clara, California, United States
<b>SEBI</b>	Chairperson: Tuhin Kanta Pandey	Headquarter : Mumbai
<b>SAIL</b>	Established : 1973	Headquarters: New Delhi
<b>China</b>	President: Xi Jinping	Capital: Beijing