



DAILY CURRENT AFFAIRS

»» 05 JULY 2025

NATIONAL AFFAIRS

1. Government Slashes Toll Rates by Up to 50% on Highways with Bridges, Tunnels & Flyovers.



On July 2, 2025, the Ministry of Road Transport & Highways amended the National Highways Fee Rules (2008), reducing toll charges by up to 50% on highway stretches where over 50% consists of bridges, tunnels, elevated roads, or flyovers.

- Previously, tolls on such sections were calculated at $10 \times$ the structure length, to offset elevated construction costs. Under the new rule, tolls will now be based on the lesser of ($10 \times$ structure length + normal road) or ($5 \times$ total section length)—effectively halving many fees.

- For example, on a 40 km fully elevated highway, the old toll formula charged over 400 km's equivalent, but now it's reduced to 200 km equivalent, resulting in 50% savings for commuters.

Key Points:-

(i) This reform especially benefits urban expressways with high infrastructure density, such as flyover-studded ring roads and tunnels on the Delhi–Mumbai Expressway corridor, easing costs for both private and commercial vehicles.

(ii) The reduced tolls will apply to all users—FASTag-enabled or not—and are expected to significantly lower logistics costs, boost intercity travel, and encourage the use of national highways in congestion-prone areas.

(iii) The policy update was formally notified on July 2, 2025, by the Ministry, marking a key step in its broader toll rationalisation efforts—alongside upcoming initiatives like annual FASTag passes (₹3,000/year) and distance-based GNSS tolling.

2. DAC Approves ₹1.05 Lakh Crore Indigenous Defence Procurement Under 'Buy Indian-IDDm' Scheme.



On July 3, 2025, the Defence Acquisition Council (DAC), chaired by Raksha Mantri Rajnath Singh, granted Acceptance of Necessity (AoN) for 10 major defence acquisition projects worth approximately ₹1.05 lakh crore, all under the Buy (Indian-Indigenously Designed, Developed and Manufactured) category.

- The DAC has approved a wide spectrum of crucial indigenous defence procurements, including 12 Mine Counter-Measure Vessels (MCMVs) for the Indian Navy worth ₹44,000

crore and Quick Reaction Surface-to-Air Missile (QRSAM) systems for the Indian Army worth ₹30,000 crore.

- Other approvals include Armoured Recovery Vehicles, Electronic Warfare systems, and a Tri-Service Integrated Common Inventory Management System. These assets are aimed at significantly strengthening India's defence logistics, mobility, combat readiness, and long-term self-reliance under the Atmanirbhar Bharat vision.

- Under the "Buy Indian-IDDm" policy, all projects will be designed and manufactured in India, boosting the domestic defence-industrial base. DAC's focus is to enhance synergy between Defence Public Sector Undertakings (DPSUs) and private firms—supporting the Make in India initiative.

Key Points:-

(i) The procurement of Mine Counter-Measure Vessels (MCMVs) is particularly significant, given that the Navy has lacked modern minesweepers for two decades. These vessels, made in Indian shipyards in collaboration with foreign partners, will feature non-magnetic hulls and advanced sonar, enhancing maritime security.

(ii) The QRSAM system, developed by the Defence Research and Development Organisation (DRDO), will equip three regiments with homegrown air-defence capability. Each system has a range of approximately 30 km, contributing to layered aerial protection and supporting the Army's operational readiness.

(iii) Other cleared equipment includes moored mines, super-rapid gun mounts, submersible autonomous vessels, and

electronic warfare units, all aimed at strengthening India's tri-service combat preparedness, maritime safety, and supply-chain resilience.

3. Puri to Become Odisha's Sixth Municipal Corporation, Boosting Urban Amenities and Infrastructure.



On July 4, 2025, Odisha Chief Minister Mohan Charan Majhi announced that Puri will be upgraded to a Municipal Corporation, becoming the sixth in the state. The move aims to provide enhanced civic amenities for pilgrims, residents, and tourists.

- The Puri Municipal Corporation will be established by merging seven to eight gram panchayats from the Puri Sadar and Brahmagiri blocks with the existing municipal area. This expanded jurisdiction is expected to streamline urban administration and improve service delivery.

- With this upgrade, Puri joins other municipal corporations in Odisha – Bhubaneswar, Cuttack, Sambalpur, Berhampur, and Rourkela – ensuring larger budget allocations and authority to implement city-scale infrastructure projects.

- The administrative shift aims to bolster civic amenities such as better roads, drainage, street lighting, sanitation, and waste management, addressing growing demands from lakhs of annual visitors during festivals like Rath Yatra and Suna Besha.

Key Points:-

- Officials disclosed that formal procedures for the upgrade will begin on July 5, 2025. The Chief Minister emphasised that this governance reform will help manage festival crowds, traffic flow, and enhance visitor experience in the temple city.
- Besides civic improvements, the government also announced upcoming projects including a world-class Jagannath Museum, Library, and Research Centre with a 300-seat auditorium and daily light-and-sound shows to strengthen Puri's role as a spiritual-tourist destination.

4. India Sets Up Its First WOA-Recognised Equine Disease-Free Compartment in Meerut, Boosting Global Equine Trade.



On July 3, 2025, India's Remount Veterinary Corps (RVC) Centre & College, Meerut—under the Ministry of Fisheries, Animal Husbandry & Dairying—received official

recognition as the country's first Equine Disease-Free Compartment (EDFC) by the World Organisation for Animal Health (WOAH).

- The globally certified EDFC eliminates major equine diseases: Equine Infectious Anaemia, Influenza, Piroplasmiasis, Glanders, and Surra, while India has maintained a disease-free status for African Horse Sickness since 2014, fulfilling WOA's strict biocontainment standards.
- The facility is located at RVC Centre & College in Meerut Cantonment, Uttar Pradesh, and meets the WOA Terrestrial Animal Health Code requirements—providing robust biosecurity protocols, veterinary surveillance, and continuous animal health monitoring.
- This milestone enables Indian sport horses and riders to travel and compete internationally without quarantine, enhancing India's presence in global equestrian competitions and supporting the equine breeding and high-value trade sector.

Key Points:-

- The initiative was spearheaded by a coalition including the Ministry of Fisheries, Animal Husbandry & Dairying, the Ministry of Defence's RVC, the Equestrian Federation of India (EFI), and UP Animal Husbandry Department, and functions under strict Standard Operating Procedures for disease prevention, hygiene, pest control, and surveillance.
- This accomplishment demonstrates India's leadership in animal health biosecurity, aligning with its broader objective to establish Highly Pathogenic Avian Influenza (HPAI)-Free Compartments in poultry and elevate its global export-ready agricultural portfolio.

5. Union MoS Dr. Pemmasani Chandra Sekhar Launches High-Speed Router 'SAKSHAM-3000' to Strengthen India's Digital Infrastructure.



On July 3, 2025, Union Minister of State (MoS) for Communications and Rural Development, Dr. Pemmasani Chandra Sekhar, launched SAKSHAM-3000, a state-of-the-art high-capacity router with a throughput of 25.6 Terabits per second (Tbps). The router was developed by Centre for Development of Telematics (C-DOT) and inaugurated at its campus in New Delhi under the Ministry of Communications (MoC), Department of Telecommunications (DoT).

- **SAKSHAM-3000** is an advanced router engineered for large-scale computing clusters, cloud infrastructure, and AI workloads. It is tailored for next-generation digital needs including 5G and 6G networks. The router enhances India's data center capability with performance suitable for ultra-modern applications like big data, edge computing, and national networks.

- The router supports 32 ports of 400 Gigabit (G) and Ethernet speeds from 1G to 400G. This versatility enables compatibility with both existing and future systems, offering a flexible

yet powerful backbone for India's growing data demands and supporting robust cloud-based and on-premise infrastructure.

- It supports legacy and cloud-native networks with Layer-2, IP, and MPLS protocols. SAKSHAM-3000 includes features like Multiprotocol Label Switching (MPLS), Point-To-Point Protocol (PTP) for time-sensitive applications, and Synchronous Ethernet (Sync-E) for accurate and efficient signal delivery, ensuring high availability and energy efficiency.

Key Points:-

(i) The SAKSHAM-3000 router features ultra-low latency, high-speed data processing, and is powered by C-DOT's proprietary Router Operating System (CROS).

(ii) Its modular architecture is designed for flexibility and scalability, enabling seamless integration across all layers of a CLOS (Clos Network) topology—from leaf nodes to spine nodes. This design significantly enhances routing efficiency, reduces signal congestion, and ensures robust performance in high-density data environments such as large data centers and telecom networks.

(iii) SAKSHAM-3000 strengthens India's 'Digital India' mission and Aatmanirbhar Bharat in digital manufacturing. The indigenous development of this router is a major step towards self-reliance in critical telecom hardware and supports India's vision of becoming a global digital hub with secure and scalable networking technology.

6. MiPhi Becomes First Indian Firm to Design and Manufacture Enterprise SSDs.



In June 2025, MiPhi Semiconductors Private Limited, a joint venture between Micromax Informatics (India) and Phison Technology (Taiwan), made history by becoming the first Indian company to locally design and manufacture enterprise-grade Solid State Drives (SSDs).

- The announcement was made in New Delhi, marking a major stride in India's semiconductor and data storage ecosystem.
- The achievement aligns with India's Atmanirbhar Bharat vision, aiming to boost indigenous capabilities in next-generation digital technologies and reduce dependency on imports in the high-end data storage segment.
- MiPhi's enterprise SSDs are specially designed for data centers and high-performance computing applications. They offer ultra-fast read/write speeds, high durability, and advanced enterprise-grade security, suitable for cloud infrastructure, Artificial Intelligence (AI) workloads, and edge computing.

Key Points:-

(i) With global data generation projected to exceed 180 zettabytes (ZB) by 2025, these SSDs are expected to enhance India's digital sovereignty while strengthening its

domestic technology infrastructure.

(ii) The global enterprise SSD market is projected to grow significantly, from USD 27 billion in 2024 to more than USD 50 billion by 2028, with MiPhi positioning India as a competitive player in the global value chain.

(iii) India's data center infrastructure is also growing rapidly, with its total data center capacity projected to surpass 1.3 gigawatts (GW) by 2026, supported by investments exceeding USD 10 billion, further driving demand for indigenous SSDs.

7. SMPP Secures ₹300 Crore Indian Army Order for 27,700 Bulletproof Jackets & 11,700 Advanced Helmets.

SMPP

PROTECTING THOSE WHO PROTECT US

SMPP Private Limited, a leading Indian defence equipment manufacturer, has received a ₹300 crore order from the Indian Army under the Emergency Procurement Procedure-5 (EP-5). The contract includes the supply of 27,700 state-of-the-art Bulletproof Jackets (BPJs) and 11,700 Advanced Combat Helmets. This order is part of India's ongoing efforts to enhance troop protection through indigenous manufacturing under the Aatmanirbhar Bharat initiative.

- The bulletproof jackets supplied by SMPP are of Level III and IV as per National Institute of Justice (NIJ) standards, capable of withstanding 7.62×39 mm and 7.62×51 mm hard-core ammunition.
- These jackets are modular, lightweight, and equipped with features like dynamic weight distribution, quick-release systems, and breathable waterproof fabrics to increase comfort and survivability in combat zones.
- The advanced helmets included in the order are designed using proprietary composite materials and offer protection even against AK-47 hard steel core bullets. These Ballistic Helmets meet RIA Level IIIA standards (Research Institute of Armour), and are equipped with mounts for Night Vision Devices (NVDs), integrated communication support, and provide superior coverage and comfort for extended combat missions.

Key Points:-

- SMPP's manufacturing facility in Palwal, Haryana, along with its R&D base in New Delhi, plays a crucial role in India's personal protection ecosystem.
- Holding over 17 filed and 10 granted patents in armour technology, SMPP dominates over 90% of the Indian market for personal body armour and has supplied protective gear to over 230,000 Indian soldiers since 2018 under the Ministry of Defence (MoD).

8. NITI Aayog Launches Comprehensive Report to Boost India's Global Role in Chemical Industry Value Chains.



On July 3, 2025, NITI Aayog launched a strategic report titled “Chemical Industry: Powering India’s Participation in Global Value Chains (GVCs)” in New Delhi. The report aims to position India as a major global player in the chemical sector by 2040.

- The report was unveiled by BVR Subrahmanyam, CEO of NITI Aayog, in the presence of Suman Bery, Vice Chairman, and top officials from the Department of Chemicals and Petrochemicals, Ministry of Commerce and Industry, and Ministry of Petroleum and Natural Gas. The event brought together stakeholders from academia, industry, and government to discuss structural reforms and trade expansion in the sector.

- India ranks 6th globally and 3rd in Asia in terms of chemical production, contributing 7% to India’s manufacturing GVA. However, it participates in only 3.5% of global chemical value chains (GVCs) and reported a trade deficit of USD 31 billion in 2023. The report identifies this as a significant opportunity gap for India to bridge.

- India's domestic chemical market, worth USD 220 billion in 2023, is projected to reach USD 400–450 billion by 2030 and cross USD 1 trillion by 2040, driven by rising demand in sectors like agriculture, textiles, electronics, automotive,

and pharmaceuticals. With proper policy interventions, India can increase its GVC share to 12% by 2040.

Key Points:-

(i) The report outlines major challenges such as high import dependency (especially for feedstocks and specialty chemicals), low R&D investment (India invests only 0.7% of chemical GDP vs global average of 2.3%), inadequate infrastructure, high logistics costs, delays in environmental clearances (12–18 months), and a 30% skill gap in advanced chemical technologies.

(ii) Key recommendations include setting up chemical manufacturing hubs near ports (like Dahej, Paradeep, and Vizag), streamlining environmental clearances, reducing import duties on feedstocks, increasing R&D incentives, establishing industry-academia collaboration platforms, and including chemicals in Free Trade Agreements (FTAs) to boost exports.

(iii) The report proposes production-linked incentives (PLI) for high-value products, developing a national skill framework through ITIs and polytechnics, and attracting FDI to strengthen domestic manufacturing. It targets creating over 7 lakh skilled jobs, doubling India's chemical exports to USD 75 billion by 2030, and eliminating the trade deficit by 2040.

4th International Conference on Financing for Development

June 30 - July 3, 2025

The 4th International Conference on Financing for Development (FfD4) took place from June 30 to July 3, 2025, in Seville, Spain. The 4-day high-level summit brought together over 15,000 participants, including 50 Heads of State and Government, to deliberate on key issues of global finance and sustainable development.

- The conference is organized once every ten years by the United Nations Department of Economic and Social Affairs (UN-DESA), headquartered in New York City, USA. FfD4 focused on building a stronger international financial architecture to support Sustainable Development Goals (SDGs).

- India was represented by Union Minister Nirmala Sitharaman, Ministry of Finance (MoF) and Ministry of Corporate Affairs (MoCA), Government of India. She led the Indian delegation from the Department of Economic Affairs (DEA), Ministry of Finance, at the FfD4 summit.

- One of the major highlights of FfD4 was the launch of the "Resilient Remit" initiative, with a fund allocation of EUR 4.26 million, aimed at reducing the cost of international remittance transfers and easing financial burdens on migrant families.

INTERNATIONAL

1. 4th International Conference on Financing for Development Held from June 30 to July 3, 2025, in Seville, Spain.

Key Points:-

(i) The event also saw the formation of the "Aviation Solidarity Coalition" by eight countries – France, Kenya, Barbados, Spain, Somalia, Benin, Sierra Leone, and Antigua & Barbuda – to raise climate finance through a solidarity tax on premium and business-class air travel.

(ii) FfD4 concluded on July 3, 2025, with the launch of 130 international initiatives under the Sevilla Partnership Agreement (SPA), starting the implementation of the Sevilla Commitment or Compromiso de Sevilla, to strengthen tax reforms and public-private investments in developing nations.

2. Iran Suspends IAEA Cooperation Amid Conflict with Israel and USA.



On July 2, 2025, Iranian President Masoud Pezeshkian enacted legislation halting Iran's cooperation with the International Atomic Energy Agency (IAEA). This decision came after a 12-day conflict involving airstrikes by Israel and the United States targeting Iranian nuclear sites, citing security concerns.

- Iran's Parliament passed the bill overwhelmingly—221 in favor, with just one abstention—and it received swift endorsement

from the Guardian Council and Supreme National Security Council, mandating that all future IAEA inspections be approved at the national level.

- Although cooperation under the Treaty on the Non-Proliferation of Nuclear Weapons (NPT) has been suspended, Iran affirmed it is not withdrawing from the Treaty. High-ranking officials emphasized that this is a conditional measure aimed at safeguarding Iran's nuclear facilities and personnel.

Key Points:-

- Israel urged the EU's E3 (Germany, France, UK) to trigger the snapback sanctions mechanism under the 2015 nuclear deal. The U.S. slammed the move as "unacceptable" and accused Iran of reducing nuclear transparency. European diplomats fear that emboldened Iran may pursue clandestine nuclear operations.

(ii) Following the suspension, IAEA teams began withdrawing from Iran, mainly via land routes to Armenia and Vienna, creating an environment of nuclear ambiguity. Meanwhile, Iran stated that inspections could resume once security guarantees are in place.

3. European Commission Proposes 90% Net GHG Emission Cut by 2040 Under Amended EU Climate Law.



On July 2, 2025, the European Commission proposed an amendment to the EU Climate Law, targeting a 90 % reduction in net greenhouse gas (GHG) emissions by 2040 compared to 1990 levels, along with built-in flexibility measures.

- The new proposal enshrines a legally binding 90 % net GHG reduction target for 2040, building on the current 55 % cut by 2030 and the 2050 climate neutrality goal. Called Fit for 90, the amendment to the EU Climate Law aligns with the European Green Deal, providing long-term predictability and investor confidence.

- To ensure political buy-in, the plan includes flexible mechanisms: allowing up to 3 % of the emissions goal to be met using high-quality international carbon credits from 2036, permitting domestic carbon removals (such as carbon capture and storage), and enabling trading across sectors—key tools for a cost-effective, equitable transition.

Key Points:-

(i) The pragmatism in the plan reflects political compromises with member states like Germany, Poland, and Hungary. But environmental groups have warned that international offsets could undermine the EU's internal decarbonisation efforts.

Climate Commissioner Wopke Hoekstra emphasizes that stringent standards will maintain robustness.

(ii) The legislation is expected to be finalized in 2026, ahead of the UN COP30 Summit in November. The target, backed by 85 % public support, signals Europe's ambition to lead global climate dialogues and drive clean investment—while reinforcing energy security and industrial competitiveness.

(iii) Recently, the EU introduced a proposal for “nature credits” aimed at incentivising farmers and forest managers to engage in ecosystem restoration—such as reforestation, wetland rehabilitation, and sustainable land use. This initiative seeks to fill a €37 billion annual funding gap in biodiversity protection by enabling companies and governments to purchase verified credits, similar to carbon offsets but focused on ecosystem health. An expert group is expected to design robust standards and certification processes, with a pilot rollout by 2027.

BANKING & FINANCE

1. RBI Directs All Banks to Adopt DoT's Financial Fraud Risk Indicator (FRI) to Curb Cyber Frauds – June 2025.



On June 30, 2025, the Reserve Bank of India (RBI) issued a directive to all Scheduled Commercial Banks, Small Finance Banks, Payments Banks, Non-Banking Financial Companies (NBFCs), and Co-operative Banks to adopt the Financial Fraud Risk Indicator (FRI) developed by the Department of Telecommunications (DoT).

- **The Financial Fraud Risk Indicator (FRI), launched in May 2025 by DoT's Digital Intelligence Unit (DIU), assesses mobile numbers as Medium, High, or Very High risk based on inputs from the National Cybercrime Reporting Portal (NCRP), DoT's Chakshu platform, and intelligence from banks and telecom providers.**
- **The system uses API-based integration with DoT's Digital Intelligence Platform (DIP) to enable real-time fraud detection. Banks can now block suspicious transactions, delay high-risk payments, and send customer alerts, ensuring rapid containment of potential fraud.**
- **Leading financial entities including PhonePe, HDFC Bank, ICICI Bank, Punjab National Bank, Paytm, and India Post Payments Bank have already integrated FRI, demonstrating the tool's effectiveness in reducing fraud risks within the Unified Payments Interface (UPI) ecosystem.**

Key Points:-

- The RBI's directive underscores the strength of inter-agency cooperation between RBI and DoT. This move marks a watershed moment in India's strategy to build digital trust, aligning with the Digital India vision and aiming to consolidate India's defences against cyber-enabled financial fraud.
- The directive covers a range of institutions: Scheduled Commercial Banks, Small Finance Banks, Payments Banks, Co-

operative Banks, and NBFCs, effectively extending real-time fraud detection across India's complete digital finance value chain.

- DoT's DIU also maintains a Mobile Number Revocation List (MNRL) featuring numbers flagged for cybercrime links or SIM misuse. The FRI represents a living platform, continuously updated to adapt to evolving fraud tactics while maintaining compliance with India's digital security mandates.

2. GCF Approves USD 200 Million for ADB's India Green Finance Facility to Accelerate Emerging Clean Energy.



On July 1, 2025, the Green Climate Fund (GCF) approved USD 200 million in concessional financing to support the Asian Development Bank's (ADB) India Green Finance Facility (IGFF), unlocking large-scale investments in India's emerging clean energy sectors.

- **The IGFF, led by ADB and backed by GCF, aims to crowd-in public and private capital by providing lines of credit to Development Finance Institutions (DFIs). Focus sectors include round-the-clock renewable power, green hydrogen,**

compressed biogas, electric transport, and decentralised clean energy.

- A pivotal feature is the USD 65 million risk-sharing facility, offering partial credit guarantees. This facility helps small and green start-ups secure affordable financing—especially in compressed biogas projects—overcoming the challenge of high lender risk aversion.

- IGFF marks ADB's first climate finance collaboration with GCF in India. Pradeep Tharakan, ADB's Director for Energy Transition, noted it is a key milestone that supports India's pathway to net-zero emissions by 2070, while decarbonising difficult sectors.

Key Points:-

(i) The programme boosts capacity of DFIs across India to fund emerging technologies. It offers a blueprint for scalable green finance, positioning India as a global leader in clean energy transition and encouraging institutional readiness for climate-aligned investment.

(ii) IGFF's focus on sectors like industry, agriculture, and rural transportation addresses carbon-intensive areas less reliant on renewables. This enhances the shift toward sustainable development models, promoting equitable energy access and climate resilience.

(iii) Hemant Mandal, GCF Director for Asia and Pacific, emphasised the initiative's role as "innovative, high-impact climate solution" supporting sustainable growth and climate resilience in the region, reinforcing GCF's mission.

3. SBI Adds USD 44 Billion to World Economy in FY25, Accounting for 1.1% of Global GDP Growth.



A report by SBI Research revealed that in FY25, India contributed USD 297 billion—around 6.7%—to global GDP growth. Remarkably, the State Bank of India (SBI) alone contributed USD 44 billion, representing 1.1% of the total global increase.

- SBI's contribution of USD 44 billion to FY25 global GDP growth surpassed the economic output of many small nations. This amount also constitutes 16% of India's domestic GDP increase in the same year, highlighting SBI's critical role in national economic dynamics.

Key Points:-

(i) During FY25, SBI's Gross Value Added (GVA) in the financial services sector rose from ₹132,157 crore to ₹138,533 crore, marking a robust 5% year-on-year growth. This GVA alone represents 8.7% of total financial sector value addition in India.

(ii) SBI's balance sheet now exceeds USD 0.77 trillion (₹66 trillion)—larger than the GDP of around 175 countries. It maintained its position as India's most profitable company, posting a standalone

net profit of ₹70,901 crore for the third consecutive year.

(iii) SBI processes approximately 52 crore customer accounts, supports initiatives like PMJDY, PMSBY, and APY, and its YONO app boasts over 8.8 crore users, solidifying its role as the backbone of India's digital banking revolution.

ECONOMY & BUSINESS

1. NSE July 2025 Data: Gujarat Becomes 3rd State After Maharashtra and UP to Cross 1 Crore Stock Market Investors.



In July 2025, Gujarat became the third Indian state to surpass the 1 crore registered stock market investors milestone, as per data released by the National Stock Exchange (NSE). This achievement follows Maharashtra and Uttar Pradesh, highlighting Gujarat's growing participation in India's equity market landscape.

- The NSE (National Stock Exchange) data revealed that as of May 2025, India had approximately 11.5 crore registered investors, with over 11 lakh new additions in May alone. This marked a strong 9% Month-on-Month (MoM) investor growth, underlining India's retail investment momentum.

- In regional terms, North India led with 4.2 crore investors, followed by West India (3.5 crore), South India (2.4 crore), and East India (1.4 crore). Gujarat's inclusion in the 1 crore investor club significantly boosted West India's contribution to the national investor base.

- Among the four regions, North India and East India registered the highest YoY investor growth compared to 2024, with a surge of 24% and 23%, respectively. South India followed with 22%, and West India showed 17% growth in the same period.

Key Points:-

(i) The cumulative contribution of Maharashtra, Uttar Pradesh, and Gujarat now accounts for 36% of India's total stock investor base, demonstrating the financial maturity and digital penetration in these states.

(ii) NSE's data also indicated a sustained long-term trend. India breached the 9 crore investor mark in August 2024 and added another 2.5 crore investors in just 10 months, driven by increased digital onboarding and investment awareness initiatives.

(iii) Gujarat saw consistent growth from February to May 2025, averaging 10.8 lakh new investors per month, compared to the national average of 19.3 lakh. This reflects the rapid financial inclusion and stock market literacy growth in the state.

2. Microsoft Closes Operations in Pakistan After 25 Years and Shifts to Liaison-Only Model Amid Restructuring.



On July 4, 2025, Microsoft Corporation officially closed its operational office in Pakistan after maintaining a presence in the country for over two and a half decades. The decision forms part of Microsoft's global restructuring plan, which includes significant job cuts, strategic shifts, and realignment toward partner-led operations in emerging markets.

- Microsoft entered the Pakistani market in 2000, aiming to expand access to licensed software, promote digital literacy, and offer enterprise-grade services. Over the years, it conducted programs with Pakistan's Higher Education Commission (HEC), introduced Microsoft Imagine Cup competitions for students, and collaborated on smart classroom and e-governance projects.

- While the local office has been shut, Microsoft will continue to offer its services in Pakistan through partner companies and regional hubs. This shift to a partner-led model is aimed at improving cost-efficiency while retaining market access and client servicing capacity.

- This decision aligns with Microsoft's broader global restructuring strategy under which the company is eliminating around 9,000 jobs, amounting to approximately 4% of its global workforce. The company disclosed that it has

taken a restructuring-related financial charge of USD 950 million, including USD 200 million in severance and benefits.

Key Points:-

(i) Microsoft's exit from full operations comes at a time when Pakistan is facing severe macroeconomic stress. The country reported a trade deficit of USD 24.4 billion in FY24, soaring inflation, heavy taxation on IT services, currency depreciation, and inconsistent regulatory frameworks, all of which have made market operations riskier for global tech firms.

(ii) Jawwad Rehman, founding country manager of Microsoft Pakistan, described the closure as "more than a corporate exit," calling it a signal of deteriorating investor confidence. Industry watchers see it as a warning for Pakistan's IT ecosystem and a potential barrier to attracting foreign direct investment in the tech sector.

(iii) While Microsoft scaled down in Pakistan, neighboring countries like India have been seeing an expansion of global tech operations. This includes multi-billion-dollar data centers, AI research hubs, and semiconductor investments by firms such as Google, Apple, and Amazon, making Pakistan's tech sector comparatively less attractive to international players.

MOUs and Agreement

1. India and Australia Sign Three-Year Undersea Surveillance Pact for Joint Research on Submarine Tracking.



India and Australia have entered into a strategic partnership to strengthen undersea surveillance capabilities through a three-year joint research project launched on July 3, 2025, between India's Naval Physical and Oceanographic Laboratory (NPOL) and Australia's Defence Science and Technology Group (DSTG). The agreement focuses on enhancing capabilities in tracking submarines and Autonomous Underwater Vehicles (AUVs).

- This bilateral project will be executed by India's Defence Research and Development Organisation (DRDO) through NPOL in Kochi, Kerala, and DSTG under Australia's Department of Defence. The pact aims to foster knowledge sharing, joint sea trials, and technological co-development for real-time submarine detection.
- A key area of collaboration under the project is Towed Array Target Motion Analysis (TMA), a system involving long cables equipped with hydrophones to capture underwater acoustic signals emitted by submarines or AUVs. These signals are processed for direction, speed, and location tracking.
- The project also focuses on developing TMA algorithms that allow passive tracking of underwater threats without active sonar, offering stealth advantages in military

operations. These algorithms will be tested in both Indian and Australian waters before being deployed for live operations.

Key Points:-

- Another critical research component is Noise Management, which aims to reduce noise distortion caused by marine environments, improving the accuracy of acoustic signal detection. The combination of TMA and refined noise reduction algorithms will enhance underwater situational awareness.
- This India-Australia defence collaboration reflects growing Indo-Pacific security cooperation and aligns with India's Atmanirbhar Bharat strategy in defence research.
- The NPOL is a key DRDO lab headed by Director Dr. Duvvuri Seshagiri, and is based in Kochi, Kerala.

APPOINTMENTS & RESIGNATIONS

1. Sahil Kini Appointed CEO of Reserve Bank Innovation Hub to Drive Fintech Innovation.



Sahil Kini, co-founder of fintech startup Setu and pioneer of the IndiaStack architecture, has been appointed as the Chief Executive

Officer (CEO) of the Reserve Bank Innovation Hub (RBIH), Bengaluru — a wholly owned subsidiary of the Reserve Bank of India — succeeding founding CEO Rajesh Bansal.

- Sahil Kini was chosen after a six-month-long recruitment drive that attracted over 400 applicants, including fintech leaders, bank executives, and regulatory experts. His appointment — confirmed by the RBIH Board — reflects the high-profile nature of this leadership role.

- An IIT Madras alumnus, Kini led Setu to prominence in API-based financial infrastructure prior to its 2022 acquisition by Pine Labs, and played a key role in the IndiaStack projects—including Aadhaar and Unified Payments Interface (UPI)—strengthening national digital payment frameworks.

Key Points:-

(i) Launched in March 2022, RBIH's mission is to spur innovation in the financial sector by connecting fintech startups, banks, regulators, and academia. Under founding CEO Rajesh Bansal, the hub delivered high-impact solutions like Frictionless Credit and the Swanari™ platform for women's financial inclusion, showcased at the G20 Summit.

(ii) As CEO, Kini is tasked with steering RBIH towards expanding partnerships, piloting new products, and conducting actionable research in areas such as inclusive credit, fraud detection, and digital infrastructure. His mandate balances consumer protection and public engagement with a push for future-ready fintech solutions.

2. Sub-Lieutenant Aastha Poonia Becomes Indian Navy's First Woman Fighter Pilot Trainee.



Sub-Lt Aastha Poonia, from Meerut, Uttar Pradesh, has been inducted into the Indian Navy's elite fighter stream after graduating with her 'Wings of Gold' from the Second Basic Hawk Conversion Course at INS Dega, Visakhapatnam, marking the first time a woman has entered combat aviation in naval service

- On July 3, 2025, Sub-Lt Poonia received the coveted Wings of Gold from Rear Admiral Janak Bevli, Assistant Chief of Naval Staff (Air), officially becoming the first woman to join the fighter pilot stream of naval aviation by completing advanced training on the Hawk 132 jet trainer.

- Aastha Poonia, in her early 20s, hails from Meerut and holds a B.Tech degree. She entered the Navy via the Short Service Commission (SSC) route, trained at the Indian Naval Academy (Ezhimala) and the Air Force Academy (Dundigal), before moving on to the Hawk jet training in Visakhapatnam.

Key Points:-

(i) Aastha Poonia will proceed with a year-long fighter training program, preparing her to fly front-line naval jets such as the

MiG-29K and potential future Rafale-M, operating from carrier decks aboard INS Vikrant and INS Vikramaditya.

(ii) This historic achievement underscores the Indian Navy's commitment to gender inclusivity in combat roles and promotes the ethos of Nari Shakti (women's power). It mirrors similar strides in the Indian Air Force, which opened the fighter stream to women in 2016.

AWARDS

1. WHO SEAR Director Saima Wazed Honoured with Mental Health Award 2025 at 24th IMHC in Bangkok, Thailand.



On July 1, 2025, Saima Wazed, the Regional Director of the World Health Organisation – South-East Asia Region (WHO SEAR), was honoured with the prestigious Mental Health Award 2025 during the 24th Annual International Mental Health Conference (IMHC) held at ICONSIAM, Bangkok, Thailand. The award recognizes her transformative leadership in shaping the global mental health landscape.

● The award was presented on the inaugural day of IMHC 2025, jointly organised by Thailand's Department of Mental Health, Ministry of Public

Health, Jittavejjasri Songkroa Foundation, and Somdet Chaopraya Institute of Psychiatry. It aims to honour outstanding global contributions in the field of mental wellness.

● Saima Wazed was selected for this honour due to her invaluable efforts in neurodevelopmental disorder awareness, autism advocacy, inclusive education, and public mental health. She has played a key role in mental health policymaking across South-East Asia.

● In February 2024, Saima officially took over as the Regional Director of WHO-SEAR, making her the first person from Bangladesh and only the second woman after Dr. Poonam Khetrpal Singh (India) to lead one of WHO's six global regions.

Key Points:-

(i) Saima Wazed, daughter of Bangladesh PM Sheikh Hasina, is a licensed school psychologist. She is internationally recognised for her leadership in mental health and disability inclusion. She served as WHO-SEAR's Regional Champion in 2015 and was named WHO Goodwill Ambassador for Autism in 2017.

(ii) In 2014, she became the recipient of WHO-SEAR's Excellence in Public Health Award. Her longstanding commitment to inclusive policies for children with neurodevelopmental conditions has shaped regional frameworks.

(iii) WHO SEAR was established in November 1948, and its headquarters is located in New Delhi, India. The region comprises 11 member countries, including India, Bangladesh, Bhutan, Nepal, Indonesia, Sri Lanka, Thailand, Maldives, Myanmar, DPR Korea, and Timor-Leste, which regularly collaborate on key public

health issues.

2. Deepika Padukone Makes History as First Indian Actress to Receive Hollywood Walk of Fame Star (Class of 2026).



Deepika Padukone has been selected for the prestigious Hollywood Walk of Fame—Class of 2026—making her the first Indian actress to be honoured with a star in the Motion Pictures category by the Hollywood Chamber of Commerce.

- Deepika Padukone's name was officially announced on July 2, 2025, alongside global icons such as Miley Cyrus, Timothée Chalamet, Demi Moore, Emily Blunt, and Rami Malek. Selection followed a vote by the Walk of Fame selection committee on June 20, and final board ratification on June 25.

- The award recognises Deepika Padukone's contribution to global cinema—her career spans Bollywood blockbusters, her Hollywood debut in *xXx: Return of Xander Cage* (2017), and her presence on prestigious platforms such as the Cannes Film Festival and Met Gala. She was also named in *TIME 100* (2018) and *Time100 Impact Award* winner (2022).

- The Hollywood Walk of Fame spans over 2,800 terrazzo-and-brass stars along Hollywood Blvd and Vine St. Honourees are selected through nominations by fans, agents, or studios, reviewed by a committee, and finalised by the Chamber. The total cost for the star and ceremony is USD 85,000.

Key Points:-

(i) Padukone's star marks a major moment in promoting South Asian representation on the global entertainment stage. As the first Indian actress and only the third Indian (after musicians and directors) to receive a Walk of Fame star, she symbolises India's growing cultural influence.

(ii) Following confirmation, honourees are expected to attend an unveiling ceremony within two years, accompanied by tributes and fanfare. Padukone's inclusion will boost India's cultural diplomacy and showcase Bollywood's expanding international footprint.

(iii) The Walk of Fame committee, led by Peter Roth (former Warner Bros TV CEO), selected Padukone from hundreds of global nominees based on her cinematic achievements, cultural outreach, and philanthropic impact—cementing her legacy among Hollywood's elite.

IMPORTANT DAYS

1. International Day of Cooperatives celebrated on 5 July 2025.



Observed on July 5, 2025, the International Day of Cooperatives marks the 103rd Cooperative Day and the 31st anniversary of UN recognition, highlighting co-ops' role in inclusive development under the theme "Driving Inclusive and Sustainable Solutions for a Better World."

- The cooperative movement began in 1844 with the Rochdale Pioneers in England. The International Co-operative Alliance (ICA) started observing Cooperative Day in 1923, and the UN officially designated it in 1992, first celebrated on July 1, 1995—chosen to coincide with ICA's centenary.
- The 2025 theme—"Driving Inclusive and Sustainable Solutions for a Better World"—underscores cooperatives' role in tackling inequality, environmental degradation, and social challenges by offering democratic, people-centered solutions.
- Observed by ICA and the United Nations Department of Economic and Social Affairs (UN-DESA) since 1995, the day is supported by the Committee on the Promotion and Advancement of Cooperatives (COPAC) and various UN agencies.

Key Points:-

(i) Cooperatives worldwide represent over 1 billion members, spanning sectors like agriculture, finance, housing, health, and energy. They power sustainable economies and livelihoods through democratic control and community engagement.

(ii) On the first Saturday of July, co-ops host awareness campaigns, policy dialogues, fairs, and social media events (#CoopsDay). They promote shared ownership, solidarity, and cooperative values across communities.

(iii) Marking the International Year of Cooperatives, 2025 amplifies visibility for co-ops through significant anniversaries and global policymaking events like the Second World Summit for Social Development (November 2025).

SCIENCE AND TECHNOLOGY

1. Ananth Technologies to Launch India's First Private Geostationary Satellite Internet by 2028.



Hyderabad-based Ananth Technologies Ltd (ATL) has secured approval from IN-SPACe to launch a 4-tonne geostationary (GEO) satellite, delivering up to 100 Gbps broadband capacity, marking India's first privately operated satellite internet service, set to go live by 2028.

- **IN-SPACe—the Indian National Space Promotion and Authorization Centre—has green-lit ATL's broadband project, inviting it to become the first private Indian satellite operator, with an initial funding commitment of approximately ₹3,000 crore (\$362 million), extendable based on demand.**

- **ATL plans to launch a GEO satellite (~4 tonnes, operating in Ka-band) at 35,000 km altitude, providing nationwide broadband coverage at speeds up to 100 Gbps via a multi-beam, high-throughput architecture. Unlike LEO (Low Earth Orbit) constellations—like Starlink—one GEO satellite suffices to blanket the entire subcontinent.**

- **While LEO systems like Starlink, OneWeb, and Amazon Kuiper offer low-latency but need hundreds of satellites, ATL's single GEO satellite will deliver expansive coverage. Although GEO beams entail slightly higher latency, the approach significantly reduces capital and operational expenses.**

Key Points:-

(i) Ananth Technologies enters a competitive landscape alongside global players. Starlink has secured a GMPCS license in India, with Bharti Airtel partnerships pending regulatory approval. Other key players include Eutelsat OneWeb and Amazon Kuiper, while Vodafone Idea has teamed with AST SpaceMobile for smartphone connectivity via satellites.

(ii) This initiative signals a significant pivot in India's satellite communications, strengthening Aatmanirbhar Bharat in space technology, expanding digital inclusion, and driving private-sector leadership in a sector hitherto dominated by public entities like ISRO.

ENVIRONMENT

1. New Flowering Plant Species 'Begonia nyishiorum' Discovered in Arunachal Pradesh's Eastern Himalayas.



In June 2025, forest officials from the Seppa Forest Division in Arunachal Pradesh (AR) discovered a new high-altitude flowering plant species named *Begonia nyishiorum* in the eastern Himalayan forests of East Kameng district. The finding adds to India's botanical diversity and highlights the ecological richness of the region.

- **The plant was discovered during a forest expedition titled "Documentation of Rare Flora and Fauna of East Kameng District", carried out between July 2024 and January 2025 by the Seppa Forest Division. The study aimed to identify and conserve little-known species from this remote biodiversity hotspot.**

- ***Begonia nyishiorum* is a shade-loving species that thrives on moist, mountainous slopes at elevations between 1,500 to 3,000 metres above sea level. Its habitat lies in the cool, forested highlands of Arunachal Pradesh's East Kameng region.**

Key Points:-

(i) The species is visually unique due to the presence of crimson-fringed indumentum (scales) on its light green petioles, a trait not found in any other Begonia species across Asia.

(ii) This feature also helps botanists differentiate it from over 2,150 recognised Begonia species worldwide.

(iii) The plant is currently known only from two remote forest locations within East Kameng. Its name, nyishiorum, pays tribute to the Nyishi tribe, the largest indigenous community in Arunachal Pradesh, acknowledging their traditional efforts in preserving forest ecosystems. The discovery has been formally published in the botanical journal Novon: A Journal for Botanical Nomenclature.

Static GK

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Naval Physical and Oceanographic Laboratory (NPOL)	Director : Dr. Duvvuri Seshagiri	Headquarters : Kochi, Kerala
Odisha	Chief minister: Mohan Charan Majhi	Governor: Hari Babu Kambhampati
World Organisation for Animal Health (WOAH)	Director General (DG) : Dr. Emmanuelle Soubeyran	Headquarters : Paris, France
Spain	President : Pedro Sánchez	Capital : Madrid
NITI Aayog	CEO : BVR Subrahmanyam	Headquarters : New Delhi
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