



DAILY CURRENT AFFAIRS

22 JULY 2025



NATIONAL AFFAIRS

1. Jagdeep Dhankhar Steps Down as Vice President of India Citing Health Concerns Ahead of Parliament Session.



On 21 July 2025, Vice President Jagdeep Dhankhar resigned from his position mid-term, citing health concerns and medical advice, under Article 67(a) of the Constitution of India. His resignation, effective immediately, creates an early vacancy ahead of the upcoming Monsoon Session of Parliament.

- In his resignation letter to President Droupadi Murmu, Jagdeep Dhankhar cited Article 67(a) of the Constitution of India, which permits a Vice President to resign from office at any time by submitting a written letter to the President. As per constitutional procedure, the Vice President's post is now considered officially vacant, and a new Vice Presidential election will be held by the Election Commission of India (ECI) to appoint his successor.

- Born on 18 May 1951 in Kithana, Rajasthan, Jagdeep Dhankhar is a lawyer-turned-politician. He assumed office as the 14th Vice President and ex officio Chairman of the Rajya Sabha on 11 August 2022, after previously serving as Governor of West Bengal (2019–2022) and as a

Minister of State in Parliamentary Affairs (1990–1991).

- Dhankhar stepped down following advice to prioritize his well-being. He had previously been hospitalized at All India Institute of Medical Sciences (AIIMS), New Delhi, for cardiac-related ailments from 9–12 March 2025, under Dr Rajiv Narang in the Critical Care Unit (CCU), and suffered a brief fainting episode during a June event at Kumaon University, Nainital.

Key Points:-

(i) Jagdeep Dhankhar's resignation, announced as the Monsoon Session began, garnered mixed political reactions. He expressed gratitude to President Murmu, Prime Minister Narendra Modi, the Council of Ministers, and Members of Parliament for their cooperation and support. Meanwhile, Congress leader Jairam Ramesh described the timing as "unexpected" and implied that "more than meets the eye."

(ii) With the Vice President resigning mid-term, the Deputy Chairman of the Rajya Sabha will temporarily preside over sessions. The Election Commission of India is required to schedule an early vice-presidential election to fill the vacancy. The next term is scheduled to last until mid-2027.

(iii) During his tenure, Dhankhar played a key role in parliamentary reforms, such as expanding the vice-chair panel, and represented India internationally. He expressed that chairing the Vice-President's office provided "invaluable insights into India's democratic system," and characterized it as a privilege during a transformative national phase.

2. Assam CM Launches Milk Subsidy Scheme to Boost Dairy Sector under Assam Dairy Development Plan.



To enhance Assam's dairy sector, Chief Minister Himanta Biswa Sarma launched a new Milk Subsidy Scheme on 20 July 2025 in Guwahati, providing direct financial incentives to dairy farmers through cooperative networks.

- Under this scheme, Rs.5 per litre subsidy will be given to dairy farmers for milk supplied to cooperative processing units, capped at 30 litres per day per farmer. This initiative will benefit around 20,000 dairy farmers affiliated with 601 dairy cooperative societies across Assam.
- The scheme is backed by a budget of Rs.10 crores for the Financial Year 2025–26 (FY26) and is aimed at increasing formal milk production, doubling farmer incomes, and reducing Assam's dependence on milk imports from other states.

Key Points:-

- At the launch event, CM Himanta Biswa Sarma also performed Bhoomi Pujan for the expansion of the Panjabari Milk Processing Plant, which is operated by WAMUL (West Assam Milk Producers' Cooperative Union Ltd.) under the Purabi Dairy brand.

- The plant expansion project, estimated at Rs.104.55 crores, will raise processing capacity from 1.5 lakh litres per day (LLPD) to 3 LLPD, significantly strengthening Assam's milk handling capacity and infrastructure.

- This initiative is part of the broader Assam Dairy Development Plan (ADDP) under a MoU signed between WAMUL and NDDDB (National Dairy Development Board). The ultimate goal is to scale up Assam's formal milk processing capacity to 10 LLPD in the coming years.

3. Union Minister Mansukh Mandaviya Inaugurates 'Youth Spiritual Summit' in Varanasi, Uttar Pradesh.



Union Minister Dr. Mansukh Mandaviya inaugurated the 'Youth Spiritual Summit' on July 19, 2025, in Varanasi, Uttar Pradesh, at the Rudraksh International Cooperation and Convention Centre.

- The summit was held under the theme "Nasha Mukta Yuva for Viksit Bharat" (Drug-Free Youth for a Developed India), bringing together over 600 youth representatives from more than 120 spiritual organizations across India.

- The event was organized by the Ministry of Youth Affairs and Sports (MYAS) in collaboration with the Ministry of Labour and Employment (MoLE) as part of the national movement to curb substance abuse among youth. The two-day summit provided a national platform for youth spiritual leaders, influencers, and institutions to deliberate on behavioral solutions to drug addiction and promote a vision of a spiritually awakened, drug-free India.

- Union Minister Dr. Mansukh Mandaviya was joined by other dignitaries including Dr. Virendra Kumar, Union Minister for Social Justice and Empowerment (MSJE); Nityanand Rai, Minister of State for Home Affairs and Culture; and Gajendra Singh Shekhawat, Minister of State (MoS), MYAS. These leaders engaged in sessions with young participants to foster a network of proactive community and spiritual actors.

Key Points:-

(i) The summit hosted four major plenary sessions that addressed the psychological and social consequences of drug abuse. These sessions focused on identifying solutions through spiritual healing, rehabilitation programs, and community outreach, aligning with national de-addiction efforts led by MYAS and MoLE.

(ii) A major outcome of the summit was the formal adoption of the Kashi Declaration, a five-year strategic framework for reducing drug addiction in youth. The declaration outlines holistic intervention plans backed by spiritual mentorship, national dialogue, and engagement with civil society. The declaration was facilitated by the Joint National Committee (JNC) and supported by over 250 youth leaders.

(iii) A dedicated segment was held to launch the Viksit Bharat Young Leaders Dialogue

2026, a platform designed to track spiritual leadership efforts, evaluate anti-drug initiatives, and guide future policymaking. The declaration and outcomes of the summit will be reviewed and followed up during this leadership dialogue in 2026 to ensure momentum is maintained and progress measured.

4. Tamil Nadu to Establish Hornbill Conservation Centre at Anamalai Tiger Reserve.



Tamil Nadu's government approved ₹1 crore to establish a Centre of Excellence for Hornbill Conservation within the Anamalai Tiger Reserve (ATR). This landmark initiative, announced by Forest Minister K. Ponmudy, aims to protect four indigenous hornbill species through science-driven habitat restoration, community engagement, and institutional partnerships.

- The decision to set up the Centre of Excellence, formally sanctioned by the Finance Department and announced in the State Assembly in March 2025, concentrates efforts on the Great, Malabar Grey, Malabar Pied, and Indian Grey Hornbills. These avian “forest engineers” play vital roles in seed dispersal across Tamil Nadu's ecosystems.

- Located at the foothills of ATR in Coimbatore district, the centre will include laboratories, seminar halls, accommodation, nursery units and field facilities. These will support research, monitoring, breeding, movement ecology, climate impact studies, and genetic-diversity assessments.

- Habitat management measures include protecting natural nesting trees (even on private lands), raising saplings of key food species such as *Dipterocarpus indicus*, *Cryptocarya anamalayana*, and *Myristica malabarica*, and installing artificial nest boxes. Landowners will be recognized as “Hornbill Protectors” under the policy.

Key Points:-

(i) The Tamil Nadu Forest Department, under Principal Chief Conservator Srinivas Reddy, IFS, will coordinate the initiative. Collaborating institutions include the Nature Conservation Foundation (NCF), Salim Ali Centre for Ornithology and Nature (SACON), Advanced Institute for Wildlife Conservation, and Wildlife Institute of India, ensuring an expert-backed approach.

(ii) For the first time, a state-level comprehensive hornbill population survey will be launched, especially targeting the vulnerable Malabar Pied Hornbill. The IUCN-classified vulnerable Great and Malabar Grey Hornbills, along with Indian Grey Hornbills (of least concern), will benefit from targeted conservation.

(iii) This Centre represents Tamil Nadu's commitment to biodiversity in the Western Ghats, a UNESCO World Heritage site. The initiative also forms part of broader conservation efforts including measures for the Lion-tailed Macaque, smooth-coated otter, Madras hedgehog and Bengal fox

across the state.

5. India Launches Automotive Mission Plan 2047 to Become Global Automotive Leader.



To accelerate its position in the global auto industry, the Government of India has launched the development of the Automotive Mission Plan 2047 (AMP 2047). Spearheaded by the Ministry of Heavy Industries (MHI), this strategic initiative aims to make India a top global automotive hub by the year 2047.

- The AMP 2047 plan was officially initiated in July 2025 during the inaugural meeting of AMP sub-committees held in New Delhi.

- The session was chaired under the leadership of Prime Minister Narendra Modi and guided by Union Minister H. D. Kumaraswamy, Ministry of Heavy Industries (MHI). The strategy aligns with the 'Viksit Bharat @2047' vision to boost innovation, global competitiveness, and sustainability.

- The Automotive Mission Plan 2047 builds upon the success of the earlier Automotive Mission Plan 2026 (AMP 2026) and sets new phased targets for the years 2030, 2037, and 2047. These targets are aimed at fostering

sectoral growth, export expansion, technology development, and infrastructure strengthening across the Indian automotive sector.

Key Points:-

(i) AMP 2047 plans to raise India's share in the global automotive trade by leveraging emerging technologies, building resilient supply chains, and investing in quality manufacturing. The policy framework will also help in advancing the transition to electric and sustainable mobility while expanding India's manufacturing footprint globally.

(ii) The roadmap aims for the automotive sector to contribute over 12% to India's Gross Domestic Product (GDP) and generate an estimated 65 million new jobs across the automotive ecosystem. These goals include strong integration with Make in India, Start-up India, and export-led growth under Atmanirbhar Bharat.

(iii) To drive implementation, seven specialized sub-committees have been formed comprising experts from government think tanks, academia, and industry bodies. These sub-groups will develop targeted strategies for the years 2030, 2037, and 2047 to boost India's global position in automotive trade and competitiveness.

6. Delhi Assembly Goes Digital as NeVA Initiative Ushers in Paperless Lawmaking Era.



The Delhi Legislative Assembly adopted the National e-Vidhan Application (NeVA) under a tripartite Memorandum of Understanding tied to the 'One Nation, One Application' vision, ushering in a fully paperless legislative framework with real-time document access and enhanced transparency ahead of the Monsoon Session 2025.

- In March 2025, the Delhi Assembly—becoming the 28th legislature in India to join NeVA—signed a tripartite MoU with the Ministry of Parliamentary Affairs (MoPA) and the Government of the National Capital Territory of Delhi (GNCTD), in the presence of Union Parliamentary Affairs Minister Kiren Rijiju and Assembly Speaker Vijender Gupta, setting the direction for digital transformation.

- Speaker Vijender Gupta then constituted a special implementation committee, including officials from MoPA, Assembly Secretariat and the National Informatics Centre (NIC). Gupta mandated full NeVA operationalization within 100 days, targeting deployment before the July Monsoon Session to make Delhi's assembly fully paperless.

- NeVA is built on Meghraj 2.0, India's national cloud infrastructure, offering device-agnostic access via smartphones, tablets, laptops and desktops. The platform supports multilingual

interfaces, real-time access to agendas, notices, bills, committee reports and archives, fostering seamless coordination among MLAs and Secretariat staff.

Key Points:-

(i) With an allocated budget of ₹9 crore, of which over ₹1 crore was disbursed as the initial instalment, the Assembly is also installing a 500 kW solar power system—aimed at running the Assembly fully on renewable energy and reducing paper consumption and carbon footprint.

(ii) NeVA's digital repository features secure encryption and artificial intelligence-powered searching, enabling legislators to retrieve past debates, ministerial replies and comparative research across states within seconds. This boosts legislative efficiency, data integrity, and accountability to citizens.

(iii) The initiative aligns with Prime Minister Narendra Modi's "One Nation, One Application" policy, signalling a shift toward transparent, sustainable governance. Delhi aims to serve as a role model, with infrastructure upgrades including a modern e-library, legislative museum tours, and interactive exhibits at its heritage Assembly building.

7. LIC Signs MoU with Rural Development Ministry to Promote Bima Sakhi Yojana.



Life Insurance Corporation of India (LIC) has signed a Memorandum of Understanding (MoU) with the Ministry of Rural Development, Government of India, during the National Conclave on Financial Inclusion ('Anubhuti') in Goa (8–10 July 2025). The MoU aims to scale LIC's Bima Sakhi Yojana in rural India by empowering women agents and boosting household incomes.

- LIC entered into the MoU with the Department of Rural Development (DoRD) under the Ministry of Rural Development on 21 July 2025, aligning the insurer's rural outreach strategy with the Deendayal Antyodaya Yojana – National Rural Livelihood Mission (DAY-NRLM). The agreement was formalized during the conclave 'Anubhuti', underscoring a public-private partnership to expand insurance awareness and distribution networks in underserved regions.

- The Bima Sakhi Yojana, launched by Prime Minister Narendra Modi in December 2024, is exclusively designed for rural women aged 18–70 years who have passed Class X. It empowers them to become LIC insurance agents, providing them comprehensive training, a career path, and financial independence through performance-based stipends and commissions.

- Under this scheme, LIC's women agents—termed 'Bima Sakhis'—receive a monthly stipend: ₹7,000 in the first year, ₹6,000 in the second year, and ₹5,000 in the third year, alongside commission income. LIC aims to recruit 2 lakh women within three years, with over 50,000 registrations recorded in the first month after launch.

Key Points:-

- The MoU enables synergy between DAY-NRLM's rural livelihood networks and LIC's insurance distribution, allowing Bima Sakhis to reach each Gram Panchayat effectively. The initiative is expected to enhance insurance awareness in villages and supplement household incomes, particularly for women-headed families.
- LIC Managing Director & CEO Siddhartha Mohanty revealed that the company has allocated approximately ₹840 crore toward the stipend and training infrastructure during the first year, targeting premium generation of ₹4,000 crore through increased policy sales by Bima Sakhis.
- With flexible working hours and digital tools, the Bima Sakhi program aims to build a sustainable women-led insurance force. Graduates of the scheme may qualify for LIC Development Officer roles, fostering long-term livelihoods and strengthening LIC's presence in rural markets.



At the 88th Executive Committee meeting of the Codex Alimentarius Commission (CCEXEC88) held at the Food and Agriculture Organization (FAO) headquarters in Rome, Italy from 14–18 July 2025, India's leadership in formulating global standards for whole millet grains received formal recognition, marking a milestone in global food safety governance.

- India spearheaded the development of a group standard for whole millet grains in collaboration with Mali, Nigeria, and Senegal serving as co-chairs. The initiative, originally approved during the 47th session of the Codex Alimentarius Commission (CAC47) in 2024, was deeply appreciated by member countries at CCEXEC88.

- During the meeting, the terms of reference for the millet standards were finalised following discussions at the 11th Session of the Codex Committee on Cereals, Pulses and Legumes (CCCPL11) held in April 2025, reinforcing India's strategic input.

- CCEXEC88 was inaugurated by senior officials including Godfrey Magwenzi, Deputy Director General and Director of Cabinet, FAO, and Dr. Jeremy Farrar, Assistant Director-General for Health Promotion and Disease Prevention, World Health Organization (WHO), alongside

INTERNATIONAL

1. India's Millet Standards Win Global Praise at 88th Codex Executive Committee Meet in Rome.

Codex Commission Chair Dr. Allan Azegele, underlining robust international support.

Key Points:-

- (i) Beyond millet standards, India's delegation from the Ministry of Health and Family Welfare (MoHFW) and Food Safety and Standards Authority of India (FSSAI) also saw CCEXEC88 endorse new parameters for fresh dates, planned for full adoption at CAC48 in November 2025, and greenlighted India's leadership in upcoming standards for fresh turmeric and broccoli.
- (ii) India also played a decisive role in shaping the Codex Strategic Plan 2026–2031, advocating for SMART (Specific, Measurable, Achievable, Relevant, Time-bound) Key Performance Indicators (KPIs). It championed capacity-building in Bhutan, Nepal, Bangladesh, Sri Lanka, and Timor-Leste, earning praise from FAO.
- (iii) A significant recommendation from CCEXEC88 was India's push for increased utilisation of the Codex Trust Fund (CTF) by less-active member nations, highlighting India's mentorship role. India has also chaired the Codex Committee on Spices and Culinary Herbs (CCSCH) since 2014.

2. ADB Approves ₹975 Crore Loan to Develop Infrastructure in 9 Industrial Areas of Tripura.



The Asian Development Bank (ADB), headquartered in Manila, Philippines, has approved a loan of ₹975.26 crore (approx. USD 85.4 million) in July 2025 to fund infrastructure development across nine industrial areas in the state of Tripura. This major financial aid is directed at enhancing Tripura's manufacturing ecosystem, fostering competitiveness, and creating sustainable industrial infrastructure in the northeastern region.

- The loan will be implemented through the Tripura Industrial Development Corporation (TIDC), which has laid out a comprehensive plan to construct industrial sheds, power and electrical infrastructure, fire service stations, and 34 access roads within the designated industrial areas. The initiative also aims to attract new entrepreneurs and expand Tripura's share in national manufacturing output.
- The project will cover nine key industrial zones in Bodhjunagar, RK Nagar, Dukli, AN Nagar, Kumarghat, Dhajanagar, Dharmanagar, Deewanpasa, and Sarasima.
- It includes two newly allocated sites—Santirbazar (127 acres in South Tripura) and Fatikroy (28 acres in Unakoti)—recently handed over by the state government for development.

Key Points:-

- (i) TIDC has recovered 28 acres of land from 24 dormant units for allocation to new industries, and demarcation work has already begun.
- (ii) Currently, Tripura has only two fully operational manufacturing zones, but seven more are in the pipeline. The state boasts 1,10,000 hectares of rubber plantations and has already identified 10,000 hectares for plywood-related industries, enhancing the region's value-added manufacturing potential.
- (iii) The ADB-funded project is expected to play a critical role in integrating Tripura into the regional and national supply chain and generate significant employment and investment opportunities in the Northeast.

3. Gita Gopinath Resigns as IMF First Deputy Managing Director to Return to Harvard.



Gita Gopinath, the First Deputy Managing Director of the International Monetary Fund (IMF), announced her resignation effective end-August 2025, citing a commitment to return to Harvard University. This move ends her six-plus years at the IMF, including nearly

four years in leadership roles on global macroeconomics.

- Appointed in January 2022, Gopinath became the IMF's first female First Deputy Managing Director, succeeding Geoffrey Okamoto. She had previously served as the Chief Economist of the Fund from January 2019 to January 2022, and initially joined the IMF following her distinguished academic career at Harvard University.

- Gopinath first entered the IMF in 2019 as its first woman Chief Economist, a role she held during critical global crises including the COVID-19 pandemic and the Russia-Ukraine war. She officially assumed her current deputy mandate on 21 January 2022, working directly under Managing Director Kristalina Georgieva.

- During her tenure, Gopinath led pivotal analytical and policy efforts such as the "Pandemic Paper," coordinated multilateral financial surveillance, and shaped IMF strategies on fiscal policy, monetary frameworks, international debt, and global trade.

Key Points:-

- (i) The IMF confirmed she will step down at the end of August 2025, marking the conclusion of over six years with the institution. Her departure paves the way for a successor—traditionally a United States nominee, as it holds the IMF's largest shareholding—and is expected during a period of renewed US scrutiny over the Fund's climate and gender agendas.
- (ii) In her statement, Gita Gopinath expressed enthusiasm about returning to her academic roots, stating she looks forward to "continuing to push the research frontier in international finance and macroeconomics to address global

challenges, and to training the next generation of economists” at Harvard.

(iii) Her departure elicited widespread attention from the global financial community. IMF Managing Director Kristalina Georgieva praised Gopinath as an “exceptional intellectual leader,” while US Treasury’s proposed Lompetition signals ongoing debate around the organization’s core mission.

BANKING & FINANCE

1. SBI Raises ₹25,000 Crore via QIP in Record-Breaking Capital Infusion.



State Bank of India recently raised ₹25,000 crore by issuing 305.9 million shares through a Qualified Institutional Placement (QIP) priced at ₹817 per share. Launched on 16 July 2025, this is India’s largest-ever QIP, reflecting strong institutional confidence and aiming to bolster SBI’s capital base.

- The QIP, initiated on 16 July 2025, represents SBI’s first equity capital raise in eight years, marking a major initiative to strengthen its Common Equity Tier-1 (CET-1) buffer and support future credit expansion. The issue was priced at ₹817, slightly below the market rate, to attract deeper investor participation.

- SBI offered 305.9 million new shares to institutional investors including foreign long-term funds, LIC, mutual funds and sovereign wealth funds. This comprehensive engagement led to oversubscription, with total bids reaching ₹1.10 lakh crore—over 4.5 times the quota.

- The capital raised elevated SBI’s CET-1 ratio from 10.81% to approximately 11.5%, though still trailing the private sector average of ~14%. This positions SBI to support a planned ₹8 trillion (≈ \$93 billion) loan growth, while preparing for future requirements under Basel III regulations.

Key Points:-

(i) Life Insurance Corporation of India (LIC) emerged as a prominent anchor investor, acquiring shares worth ₹50,000 crore—boosting its stake from 9.21% to 9.49%. Other participants included BlackRock, Marshall Wace, HDFC Mutual, and Quant MF, demonstrating robust support from both domestic and global institutions.

(ii) SBI shortlisted six leading investment banks to manage the QIP: Citigroup, HSBC, Morgan Stanley, Kotak Investment Banking, ICICI Securities, and SBI Capital Markets. Legal advisors included Cyril Amarchand Mangaldas, Linklaters, Shearman & Sterling, and Allen & Overy.

(iii) Alongside the QIP, SBI’s board has approved a ₹20,000 crore bond issuance in FY 2025–26 (Basel III-compliant Tier 1 & Tier 2), aiming for a total capital infusion of ₹45,000 crore. Estimates suggest the QIP will modestly reduce SBI’s Return on Equity (RoE) from ~17% to around 16%, aligning capital strength with sustainable growth strategy.

2. WB's Global Findex Report 2025: India Records 89% Financial Account Ownership in 2024 but Faces 16% Inactivity.



In July 2025, the World Bank (WB) released the 5th edition of its Global Findex Database report titled "Connectivity and Financial Inclusion in the Digital Economy". The report reveals that India's financial account ownership has reached 89% in 2024, showing significant growth since 2011. However, the country also faces a high inactivity rate, with 16% of account holders not using their accounts in the past 12 months.

- According to the Global Findex 2025 report, financial account ownership in India rose from 77.5% in 2021 to 89% in 2024. This marks a significant increase from just 35% in 2011, reflecting the success of government-led digital and financial inclusion schemes such as Jan Dhan Yojana and Aadhaar-enabled payments.

- Despite the high ownership rate, the report highlights that 35% of Indian bank accounts were inactive in 2021, and even in 2024, 16% of accounts remained inactive—far higher than the global average of 6%. Inactivity is defined as the non-use of accounts in the past 12 months, signaling a gap between access and usage.

- Of the 89% financial account holders in India, 88.7% were reported to have a bank/financial institution account or mobile money account. However, only 48.5% of Indian adults used their accounts for digital transactions in the past year. The gender gap continues to persist, despite a steady increase in women's account ownership globally, with 700 million women still unbanked worldwide.

Key Points:-

(i) The global financial account ownership stood at 79% in 2024, up by 28 percentage points from 51% in 2011. In low- and middle-income countries, ownership increased from 42% in 2011 to 75% in 2024. Meanwhile, in high-income countries, it surged from 87% in 2011 to 95% in 2024, showing stronger usage and lower inactivity levels.

(ii) As of 2024, 1.3 billion adults globally remain unbanked, mostly from developing economies. The World Bank emphasized that financial access alone is insufficient unless paired with regular usage, digital empowerment, and financial literacy—an area where countries like India still need focused interventions.

(iii) India's strides in digital banking, including the Unified Payments Interface (UPI), PMJDY (Pradhan Mantri Jan Dhan Yojana), and Direct Benefit Transfer (DBT) schemes, have been praised globally. However, the World Bank recommends that India now focus on improving account usage rates, targeting inactive users through financial education and expanding digital service penetration.

3. RBI Grants Scheduled Bank Status to NSDL Payments Bank Limited Under Section 42(6)(a) of RBI Act, 1934.



The Reserve Bank of India (RBI) has granted Scheduled Bank status to NSDL Payments Bank Limited, a wholly owned subsidiary of National Securities Depository Limited (NSDL). The inclusion was made in Schedule II of the RBI Act, 1934, under Section 42(6)(a), providing the bank with direct access to RBI's liquidity and refinancing facilities.

- As a result of this recognition, NSDL Payments Bank is now classified as a Scheduled Bank (SB), allowing it to borrow funds under the Marginal Standing Facility (MSF) and participate in Liquidity Adjustment Facility (LAF) operations. These privileges will significantly enhance the bank's liquidity access and risk management within the formal banking system.

- With this elevation, NSDL Payments Bank becomes the 5th payments bank in India to receive Scheduled Bank status, following India Post Payments Bank (IPPB), Fino Payments Bank, Airtel Payments Bank, and Jio Payments Bank. This inclusion marks a major step in deepening financial infrastructure and enabling broader monetary access under regulated norms.

- To qualify for SB status, a bank must meet RBI's capital requirements. A minimum paid-up capital of ₹5 lakh is required for basic SB recognition, but to operate as a commercial

scheduled bank, RBI recommends a capital of ₹100 crore. Additionally, Scheduled Banks must maintain a Cash Reserve Ratio (CRR) and become eligible for bank rate loans, clearinghouse membership, and redemptions for 1st class exchange bills.

Key Points:-

(i) In a related move, RBI in June 2025 also granted Scheduled Bank status to Vishweshwar Sahakari Bank Limited (VSBL), a leading Urban Cooperative Bank (UCB).

(ii) With this approval, Vishweshwar Bank became India's 50th cooperative bank and 3rd UCB to be listed under RBI's Schedule II, strengthening cooperative sector integration in the Indian banking landscape.

(iii) This dual recognition highlights RBI's strategic push to broaden financial inclusion by empowering niche and cooperative banking segments with direct access to its core monetary tools and financial systems.

SPORTS

1. ICC Forms 8-Member Committee to Explore Two-Tier Test System and Champions League T20 to Relaunch in 2026.



In July 2025, the International Cricket Council (ICC), the apex governing body for international cricket, established an 8-member working group to examine the possibility of implementing a two-tier Test cricket structure. The move, spearheaded by ICC CEO Sanjog Gupta and under the leadership of Jay Shah, was formalized during the ICC Annual General Meeting (AGM) in Singapore.

- The 8-member working group includes key figures such as Jay Shah, Richard Gould (Chief of the England and Wales Cricket Board – ECB), and Todd Greenberg (CEO of Cricket Australia), among other senior representatives from various ICC member boards. This committee has been instructed to submit its final recommendations by the end of 2025.

- The potential shift in the Test format could impact the World Test Championship (WTC), which currently involves nine teams. If implemented, the new two-tier model would restructure it into two divisions, each consisting of six teams, to promote competitiveness and balance among cricketing nations.

- Any changes to the current format will not apply immediately but are intended to be introduced in the next WTC cycle, specifically from 2027 to 2029. This timeline provides sufficient opportunity for evaluation and adaptation by the cricketing community.

Key Points:-

(i) In addition to the two-tier system, the ICC AGM also confirmed that the ICC World Test Championship Finals for the years 2027, 2029, and 2031 will be hosted by England. This follows the successful conduct of WTC finals in 2021, 2023, and 2025 in the country, consolidating England's role as a

regular host for key cricket events.

(ii) The ICC also announced the re-launch of the Champions League T20 (CLT20), a franchise-based international T20 competition, with discussions held during the AGM. The tournament, which last took place in 2014, is likely to return in September 2026. The previous edition saw Chennai Super Kings (CSK) defeating Kolkata Knight Riders (KKR) in the final held in Bengaluru.

(iii) Additionally, the ICC introduced three new associate member representatives for the ICC Chief Executives' Committee (CEC): Gurusurthy Palani (France Cricket), Anurag Bhattnagar (Cricket Hong Kong), and Gurdeep Klair (Cricket Canada). In a positive move for cricket's global outreach, Timor-Leste and Zambia were granted Associate Member status, increasing the total number of ICC members to 108.

2. India to Host FIDE World Cup 2025 After 23 Years.



The International Chess Federation (FIDE) has officially awarded India hosting rights for the 2025 FIDE World Cup, to be held from 30 October to 27 November 2025, marking the first time in 23 years. The tournament features 206 players in a high-stakes single-

elimination format, with three qualification spots for the 2026 Candidates Tournament.

- The 2025 edition marks the return of the prestigious FIDE World Cup to India after a 23-year gap, following the previous hosting in 2002 in Hyderabad, where Viswanathan Anand claimed the title.
- Scheduled from 30 October to 27 November, the 29-day event includes 206 competitors in a single-knockout bracket. The top 50 seeded players enter in the second round, while the remaining contestants (51–206) start in round one. Each round spans three days—two classical games followed by rapid/blitz tiebreaks.
- The top three finishers will earn coveted spots in the 2026 Candidates Tournament, the final pathway to challenge the reigning world chess champion, adding immense competitive pressure.

Key Points:-

- (i) India has witnessed a rapid rise in chess stature—D Gukesh became the youngest-ever world champion in 2024, and the country recently secured gold medals at the 2024 Chess Olympiad. Indian prodigies like Praggnanandhaa (World Cup 2023 runner-up) and Arjun Erigaisi are strong contenders, poised for success at home.
- (ii) While India has been confirmed as the host nation, the exact city—Goa, Ahmedabad, New Delhi, or Mumbai—is still under deliberation, pending final approval from FIDE and the All India Chess Federation (AICF).

IMPORTANT DAYS

1. World Brain Day Observed on 22 July 2025.



World Brain Day 2025 was observed on 22 July with the global theme “Brain Health for All Ages.” Initiated by the World Federation of Neurology (WFN), this day focuses on promoting brain health awareness and encouraging action on neurological care across all stages of life. The campaign aligns with the UN-IGAP (Intersectoral Global Action Plan) and WHO’s neurological strategy.

- The World Federation of Neurology (WFN) started observing World Brain Day in 2014, marking the anniversary of its own founding on 22 July 1957. The idea was proposed in 2013 and approved by the WFN Board in February 2014.
- The first-ever World Brain Day theme was “Our Brain, Our Future.” Since then, each year has focused on a different neurological disorder or brain health aspect.
- In 2025, the theme “Brain Health for All Ages” highlights a life-course approach—from prenatal brain development to elderly care—emphasizing awareness, prevention, education, access, and advocacy. The campaign aims to address key neurological issues like stroke, dementia, epilepsy, migraine, and Parkinson’s, which contribute significantly to the global disease burden.

Key Points:-

(i) This year's observance is part of the broader mission to reduce global neurological mortality and disability. With over 9 million deaths per year due to neurological disorders, the campaign encourages multi-sectoral engagement, especially in low- and middle-income countries, where access to neurological care remains limited.

(ii) WFN has urged governments, schools, medical professionals, and civil society to host screening drives, educational events, webinars, and awareness programs to eliminate stigma, improve early detection, and build equitable neurological healthcare systems.

(iii) The 2025 campaign also supports the implementation of the UN-IGAP (2022–2031), working toward the Sustainable Development Goals (SDGs).

national unity, sovereignty, and multi-generational pride.

- The Indian national flag, known as the Tiranga ("tricolour"), features three horizontal bands—saffron, white, and green—and a navy blue Ashoka Chakra with 24 spokes. Its design was proposed by Pingali Venkayya and officially adopted on 22 July 1947, symbolizing courage, peace, fertility, and righteousness.

- The first unofficial national flag—displayed in Calcutta in 1906—evolved over decades. On 14 July 1947, a Flag Committee replaced the spinning wheel (charkha) with the Ashoka Chakra. It was formally approved and untabled in the Constituent Assembly on 22 July 1947.

Key Points:-

(i) Celebrations include flag-hoisting ceremonies, educational programs, poster and slogan design contests, and discussions on the Flag Code of India. Schools, institutions, and NGOs nationwide engage in the day with a theme of "One Nation, One Flag", emphasizing respect and flag etiquette.

(ii) National Flag Day serves as a tribute to freedom fighters, promoting national unity and civic responsibility. It reinforces the flag's place in India's democratic ethos and cultural narrative, inspiring citizens—especially youth—to uphold its dignity and values.

2. National Flag Day is observed on 22 July 2025.



National Flag Day is observed on 22 July each year to commemorate the Indian Constituent Assembly's formal adoption of the Tiranga on 22 July 1947—just weeks before independence. This year, ceremonies honored the flag's enduring significance for

DEFENCE

1. GRSE Launches Final Anti-Submarine Warfare Ship 'INS Ajay' and Completes ₹6,311 Cr ASW-SWC Project for Indian Navy.



To strengthen India's coastal and underwater maritime defence infrastructure, Garden Reach Shipbuilders & Engineers (GRSE) Ltd, a Defence Public Sector Undertaking (DPSU) under the Ministry of Defence (MoD), recently launched 'INS Ajay', the 8th and final ship in the Arnala-class Anti-Submarine Warfare Shallow Water Craft (ASW-SWC) series, at GRSE's shipyard in Kolkata, West Bengal.

- **INS Ajay was ceremonially launched by Priya Deshmukh, the wife of Vice Admiral Kiran Deshmukh, who currently serves as the Chief of Materiel (COM) of the Indian Navy. This launch marks the completion of the construction phase of the 8 ASW-SWC ships being built by GRSE under a landmark April 2019 contract with the MoD, valued at ₹6,311 crore.**

- **The ASW-SWC project was approved to replace the aging Abhay-class corvettes with more modern shallow water anti-submarine patrol vessels. These ships are specially designed for operations in coastal waters and are equipped with high-end sonar systems, lightweight torpedoes, ASW rocket launchers, and Close-In Weapon Systems (CIWS) for superior underwater detection and engagement.**

- **INS Ajay, designated with Pennant Number P34 and Yard Number 3034, is a 77.6-meter-long, 10.5-meter-wide stealth-enabled warship,**

optimized for full-spectrum underwater surveillance, anti-submarine missions, and coastal patrol duties. It represents a significant boost to India's shallow water combat readiness and coastal security grid.

Key Points:-

(i) The lead ship of the series, INS Arnala (P68), was delivered on 8 May 2025 and formally commissioned into the Indian Navy on 18 June 2025. All 8 ships under the MoD-GRSE deal are scheduled for delivery by 2026.

(ii) The complete class of 8 Arnala-class ASW-SWC vessels includes: INS Arnala, INS Anjadip, INS Androth, INS Aminidivi, INS Agray, INS Akshay, INS Mahe, and INS Ajay—all named after strategically important islands in Indian territory.

(iii) This project reinforces India's push toward Atmanirbhar Bharat in defence manufacturing and underscores GRSE's role as a leading warship builder in South Asia with over 100 vessels delivered to Indian and foreign navies.

SCIENCE AND TECHNOLOGY

1. ISRO's GSLV-F16 to Launch Joint ISRO-NASA Earth-Observation Satellite NISAR.



ISRO's Geosynchronous Satellite Launch Vehicle (GSLV)-F16 is scheduled for liftoff on 30 July 2025 from Satish Dhawan Space Centre, Sriharikota, carrying the NASA-ISRO Synthetic Aperture Radar (NISAR) satellite. This landmark ₹ 1.5 billion mission marks a major leap in Indo-US collaboration for global Earth-monitoring.

- NISAR, jointly developed by ISRO and NASA, combines ****12 m deployable L-band and S-band Synthetic Aperture Radar (SAR)**s** to map global land and ice surfaces every 12 days at 5–10 m resolution. The mission carries a hefty 2,392 kg payload, making it the costliest Earth-observation satellite to date at \$1.5 billion.
- The mission will use GSLV-F16 (Mk II), a 3-stage rocket with 4 liquid strap-ons and a second stage (GS2) powered by the Vikas engine. The rocket can carry 2,500 kg to Geostationary Transfer Orbit and 5,000 kg to Low Earth Orbit, making it ideal for this mission.
- ISRO flagged off GSLV's GS2 liquid stage from IPRC Mahendragiri to Sriharikota on 24 April 2025, and the launch campaign began in early April 2025. Final pre-launch checks for GSLV-F16 and NISAR are underway as launch approaches.

Key Points:-

(i) NISAR will monitor ecosystem changes, ice-sheet dynamics, sea-level rise, groundwater levels, earthquakes, landslides, and volcanic activity under all weather and lighting conditions, aiding climate science, disaster management, and infrastructure policy.

(ii) ISRO contributes ₹788 crore (~\$95 million), while NASA provides key radar systems and data architecture, reflecting a strategic Indo-US partnership in

space. NISAR reinforces “Atmanirbhar Bharat Defence” through advanced launch vehicle capabilities.

(iii) Liftoff is planned for 30 July 2025 at 17:40 IST, placing NISAR into a ~743 km sun-synchronous orbit, with a mission duration of at least three years. The data will be publicly available to researchers worldwide, supporting open-science and global environmental monitoring.

Static GK

Codex Alimentarius Commission (CAC)	Chairperson : Dr. Allan Azegele	Headquarters : Rome, Italy
State Bank of India	Chairman : Challa Sreenivasulu Setty	Headquarter : Mumbai
Asian Development Bank	President : Masato Kanda	Headquarters : Manila, Philippines
Garden Reach Shipbuilders and Engineers (GRSE)	Chairman and Managing Director (CMD) : PR Hari	Headquarters : Kolkata, West Bengal (WB)
ISRO	Chairman : Dr. V. Narayanan	Headquarters: Bengaluru
Assam	Chief minister: Himanta Biswa Sarma	Governor: Lakshman Acharya
International Cricket Council (ICC)	Chairman : Jay Shah	Headquarters : Dubai, the United Arab Emirates (UAE)
Uttar Pradesh	Chief minister: Yogi Adityanath	Governor: Anandiben Patel

Tamil Nadu	Chief minister: M K Stalin	Governor: R. N. Ravi
International Monetary Fund (IMF)	Managing Director: Kristalina Georgieva	Headquarter : Washington, D.C., (USA)
World Bank (WB)	CFO: Anshula Kant	Headquarters: Washington, D.C., United States
RBI	Governor : Sanjay Malhotra	Headquarter : Mumbai
LIC	Founded: 1956	Headquarters: Mumbai