



Daily Current Affairs

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BANKING, FINANCE & BUSINESS

Reserve Bank of India Implements Revamped Integrated Ombudsman Scheme 2026 from July 1, 2026

- Reserve Bank of India (RBI) introduced the **Reserve Bank–Integrated Ombudsman Scheme (RB-IOs), 2026**, replacing the Integrated Ombudsman Scheme, 2021, with effect from **1 July 2026**.

Key Highlights :

- RB-IOs, 2026 aims to provide a **faster, simpler, free, and non-adversarial mechanism** for resolving customer complaints against **RBI-regulated financial entities**.
- Complaints, appeals, and awards filed under the 2021 Scheme will continue to be governed by the earlier provisions.
- The scheme follows the **"One Nation, One Ombudsman"** approach, allowing customers to file complaints **without considering the geographical location** of the customer or the regulated entity.
- RB-IOs, 2026 covers **Banks, Eligible NBFCs, Non-Bank Prepaid Payment Instrument (PPI) Issuers, and Credit Information Companies (CICs)** regulated by RBI.
- Complaints against RBI-regulated entities not covered under the scheme are handled through **Consumer Education and Protection Cells (CEPCs)** and other RBI grievance redress mechanisms.
- Before approaching the RBI Ombudsman, customers must **first lodge a complaint with the concerned regulated entity (RE)**.
- If the regulated entity **fails to respond within 30 days** (or within the timeline prescribed by RBI, NPCI, or Card Network Rules), or if the customer is dissatisfied, the complaint may be filed before the RBI Ombudsman **within 90 days**.
- If a **deficiency in service** is established, the Ombudsman may facilitate a **mutual settlement** or issue an **Award** directing the regulated entity to take corrective action.
- There is **no monetary limit on disputes** that can be brought before the RBI Ombudsman.
- The scheme allows compensation up to **₹30 lakh for actual consequential financial losses** and up to **₹3 lakh for loss of time, expenses, harassment, and mental agony**.
- An **RBI Deputy Ombudsman** assists the Ombudsman by examining complaints related to deficiency in service and may close or reject complaints as permitted under RB-IOs, 2026.
- Complaints under RB-IOs, 2026 can be filed online through the **Complaint Management System (CMS) Portal** or through post/hand delivery to the **Centralised Receipt and Processing Centre (CRPC), Chandigarh**.
- No fee or charge is payable** for filing or resolving complaints under RB-IOs, 2026.
- RBI has mandated Banks and Eligible NBFCs to implement a **fully automated Complaint Management System (CMS)** with direct access for the **Internal Ombudsman (IO)** and **Deputy Internal Ombudsman (DIO)**.
- The Internal Ombudsman (IO) must be a retired or serving officer of the **rank equivalent to General Manager** in RBI, a regulated entity, or a Financial Sector Regulatory Body.

<p style="text-align: center;">Reserve Bank of India (Commercial Banks - Internal Ombudsman) Directions, 2026</p> <p><small>In exercise of the powers conferred by Section 35A of Banking Regulation Act, 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby, issues the Directions hereinafter specified.</small></p> <p><small>These Directions are issued with a view to strengthen the Internal Grievance Redress mechanism within a bank and ensure a speedy and meaningful resolution of customer complaints by enabling a review before their rejection, by an apex level authority within the bank.</small></p>	
<p>Chapter I</p> <p>Preliminary</p>	
<p>1. Short Title and Commencement</p> <p><small>(1) These Directions shall be called the Reserve Bank of India (Commercial Banks - Internal Ombudsman) Directions, 2026.</small></p> <p><small>(2) These Directions shall come into force with immediate effect except clause 7(2), 14(2) and 14(4) which shall be complied with, latest by June 30, 2026.</small></p>	
<p>2. Suspension</p> <p><small>(1) The Reserve Bank, if it is satisfied that it is expedient so to do, may, by an order, suspend for such period as may be specified in the order, the operation of any or all of the provisions of these Directions, either generally or in relation to any specified regulated entity.</small></p> <p><small>(2) The Reserve Bank may by an order, extend from time to time, the period of any suspension ordered as aforesaid by such period, as it may deem fit.</small></p>	
<p>3. Applicability</p> <p><small>(1) These Directions shall be applicable to Commercial Banks (hereinafter collectively referred to as 'banks' and individually as a 'bank') having 10 or more banking outlets in India as on March 31, 2025, whether such bank is incorporated in India or outside India.</small></p> <p><small>For the purpose of these Directions, 'Commercial Banks' mean banking companies (other than Small Finance Banks, Payment Banks, and Local Area Banks), corresponding new banks, and the State Bank of India, as defined respectively under clauses (c), (da), and (nc) of Section 5 of the Banking Regulation Act, 1949, but does not include a bank in resolution or winding up or under directions.</small></p> <p><small>(2) The Directions shall also be applicable to the commercial bank, which meets the above mentioned criteria after March 31, 2025, with effect from six months from meeting the eligibility criteria.</small></p>	
<p>4. Definitions</p> <p><small>(1) In these Directions, unless the context states otherwise, the terms herein shall bear the meanings assigned to them as below:</small></p>	<p><small>ACTIVITY Go to Start</small></p>

- The IO must possess at least **7 years of experience** in banking, NBFCs, regulation, supervision, payment systems, credit information, or consumer protection.
- The **maximum age** of the Internal Ombudsman (IO) during the tenure shall not exceed **70 years**.
- The **minimum tenure of IO/DIO is 3 years**, while the **maximum total tenure**, including extensions, shall not exceed **5 years**.

About RBI :

- Established: 1 April 1935 under the **Reserve Bank of India Act, 1934**, and serves as India's central bank.
- Nationalised: 1 January 1949
- Headquarters: Mumbai, Maharashtra
- Governor: Sanjay Malhotra (26th Governor)
- Deputy Governors: Rohit Jain, Shirish Chandra Murmu, Swaminathan Janakiraman, Poonam Gupta
- Wholly Owned by RBI:
- BRBNMPL – Bharatiya Reserve Bank Note Mudran Private Limited
- DICGC – Deposit Insurance and Credit Guarantee Corporation
- ReBIT – Reserve Bank Information Technology Private Limited
- RBIH – Reserve Bank Innovation Hub
- Promoted by RBI (Now Government-owned):
- NABARD – National Bank for Agriculture and Rural Development
- NHB – National Housing Bank

Asian Development Bank Revises India's FY27 Growth Outlook Down to 6.6% and Raises Inflation Projection to 5.2%

- The Asian Development Bank (ADB) lowered India's GDP Growth Forecast for FY2026–27 (FY27) to **6.6%** from the earlier projection of **6.9%** (April 2026).
- ADB attributed the downward revision to **high global energy prices**, which are reducing household incomes and affecting **domestic demand**.
- ADB retained India's GDP Growth Forecast for **FY2027–28 (FY28)** at **7.3%**, supported by policy measures, stronger exports, and improving global economic conditions.
- ADB increased India's Inflation Forecast for **FY2026–27** to **5.2%** from **4.5%**, citing higher global oil prices, a **weaker Indian Rupee**, and **persistent food inflation**.
- ADB retained India's **FY2027–28 Inflation Forecast** at **4.0%**, expecting fuel and food prices to moderate.
- For **South Asia**, ADB revised the **2026 Growth Forecast** downward to **6.0%** from **6.3%**.
- For the **Developing Asia-Pacific Region**, ADB reduced the **2026 Growth Forecast** to **4.9%** from **5.1%**.
- ADB retained the **FY28 Growth Forecast** at **7.3%** for India and **5.1%** for the **Developing Asia-Pacific Region**.



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- In July 2026, The **Asian Development Bank (ADB)** approved a **USD 230 million (approximately Rs. 1,920 crore) loan** to modernise and expand Chennai's water supply and sanitation infrastructure in Tamil Nadu (TN).

About Asian Development Bank :

- Formation : 19 December 1966
- Headquarters : Philippines
- President : Masato Kanda
- Members : 69 countries

International Monetary Fund Projects India's FY27 Economic Growth at 6.4% in July 2026 World Economic Outlook Update

- The **International Monetary Fund (IMF)** released the **World Economic Outlook (WEO) Update – July 2026** titled "Global Economy in Crosscurrents of War and Technology".
- The IMF projected **India's Gross Domestic Product (GDP) Growth at 6.4% for FY2026–27 (FY27)**, slightly lower than the 6.5% forecast issued in April 2026.
- IMF revised **India's FY2027–28 (FY28) GDP Growth Forecast upward to 6.7%**, compared to the earlier estimate of 6.5%.
- India's Gross Domestic Product (GDP) recorded a **7.7% Growth during FY2025–26 (FY26)**.
- **Global Economic Growth** is projected by the IMF at **3.0% in 2026**, improving further to **3.4% in 2027** due to a gradual recovery in global economic activity.
- **World Trade Volume Growth** is expected to decline from 5.0% in 2025 to **3.5% in 2026**, before recovering to **4.3% in 2027**.
- **Global Headline Inflation** is projected to increase from 4.1% in 2025 to **4.7% in 2026**, before moderating to **3.9% in 2027**.



About International Monetary Fund (IMF):

- The **International Monetary Fund (IMF)** is a global financial institution that promotes international monetary cooperation, financial stability, and economic growth while providing financial assistance to member countries facing balance of payments issues.
- Founded Year: 1944
- Headquarters: Washington, D.C., United States
- Managing Director: Kristalina Georgieva
- Members: 191 countries

NATIONAL AND STATE NEWS

Prime Minister Narendra Modi Visits Prambanan Temple Complex in Indonesia; ASI to Undertake Restoration Project

- **Prime Minister (PM) Narendra Modi** visited the **Prambanan Temple Complex** in **Yogyakarta, Indonesia**, reaffirming the centuries-old cultural and civilisational ties between **India and Indonesia**.
- **Indonesian President Prabowo Subianto** accompanied the Prime Minister during the visit, and both leaders unveiled a **commemorative plaque** marking the commencement of the **Archaeological Survey of India (ASI)**-led conservation and restoration project.

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- The restoration project follows the understanding reached during **President Prabowo Subianto's State Visit to India in 2025**, when both countries agreed to explore India's assistance in preserving Indonesia's historic temples.
- Prambanan Temple Complex** is the **largest Hindu temple complex in Indonesia**, located in **Sleman Regency, Yogyakarta, on the island of Java**.
- The temple complex was built in the **9th century** by the **Sanjaya Dynasty** and is dedicated to the **Hindu Trimurti**:
 - **Lord Shiva**
 - **Lord Vishnu**
 - **Lord Brahma**
- Locally known as **Roro Jonggrang (Temple of the Slender Virgin)**, the temple remained abandoned for centuries before being rediscovered and restored during the **19th century**.
- United Nations Educational, Scientific and Cultural Organization (UNESCO)** designated **Prambanan Temple Complex** as a **World Heritage Site** in **1991**.
- The complex originally consisted of **around 240 temples**, with the central complex comprising **eight main temples and eight smaller shrines**.
- The **Shiva Temple**, standing at approximately **47 metres**, is the largest structure in the complex and one of the tallest Hindu temples in **Southeast Asia**.
- The temple walls feature intricate carvings depicting scenes from the **Ramayana** and other Hindu epics, reflecting the strong historical and cultural links between India and Indonesia.
- The **Archaeological Survey of India (ASI)** will undertake the conservation work, strengthening bilateral cooperation in **heritage conservation** and preserving the shared civilisational legacy of the two countries.

About Indonesia

- Capital:** Jakarta
- President of Indonesia:** Prabowo Subianto
- Currency:** Indonesian Rupiah

Union Minister Shivraj Singh Chouhan Launches PRAGATI Initiative to Promote Regenerative Agriculture

- Union Minister for Agriculture and Farmers Welfare and Rural Development, Shivraj Singh Chouhan**, launched the **PRAGATI (Promoting Regenerative Agriculture, Growth, Agri-Entrepreneurship and Transformative Innovation)** initiative.
- The initiative aims to **empower 20,000 rural agri-entrepreneurs** and improve the livelihoods of **20 lakh small and marginal farmers** through sustainable agriculture, rural entrepreneurship and technology-driven farming.

India and Indonesia launch joint restoration project at iconic Prambanan Temple

Press Trust of India
JAKARTA

Prime Minister Narendra Modi, along with Indonesian President Prabowo Subianto, on Wednesday visited the centuries-old iconic Prambanan Temple complex in Yogyakarta, marking the inauguration of a joint conservation project for this UNESCO World Heritage Site.

Mr. Modi described the initiative as a "shining example of the enduring civilisational bonds" between India and Indonesia, rooted in a shared heritage that has connected the people of the two countries for centuries.

The Archaeological Survey of India (ASI) will be



Prime Minister Narendra Modi and devotees visiting the Prambanan Temple in Indonesia on Wednesday. APP/PA

the lead agency from the Indian side for the joint restoration project.

Later in the day, Mr. Modi reached Australia on the second leg of his three-nation tour during which he will hold talks with his Aus-

tralian counterpart Anthony Albanese. "Landed in Melbourne, Australia. This visit will add vigour to the India-Australia Comprehensive Strategic Partnership," Mr. Modi said in a post on X.



Union Agriculture Minister Shivraj Singh Chouhan today launched the Pragati project aimed at empowering over twenty thousand agricultural entrepreneurs and 20 lakh farmers. Talking to the media in New Delhi, Mr Chouhan has stressed on the need to develop agriculture, prosperous villages, and prosperous farmers for achieving the Viksit Bharat vision. He said that the government is making every effort to achieve this vision, and the pace of work accelerates when other organisations join these efforts. The Agriculture Minister said that the government has

- PRAGATI seeks to transform Indian agriculture by promoting regenerative farming, climate-resilient agriculture, digital innovation, value addition and agri-entrepreneurship, making farming more profitable while reducing cultivation costs.
- **Major objectives** of the initiative include:
 - Empowering **20,000 rural youth** as agri-entrepreneurs.
 - Benefiting **20 lakh small and marginal farmers**.
 - Promoting **crop diversification** and value addition to enhance farmers' income.
 - Encouraging **climate-resilient and regenerative farming practices**.
 - Expanding access to **technology, mechanisation, digital advisory services, financial inclusion and market linkages**.
- Under the programme, trained **village-level agri-entrepreneurs** will provide services such as **soil testing, soil health management, scientific crop advisory, farm mechanisation, machine rental services, financial literacy and access to institutional credit**.
- The initiative will initially be implemented in **Madhya Pradesh, Uttar Pradesh, Bihar, Maharashtra, Rajasthan, West Bengal, Assam and Jharkhand**.
- PRAGATI is envisioned as **India's largest private sector-led agri-entrepreneurship programme** and is being implemented through partnerships with organisations including the **PepsiCo Foundation, State Bank of India Foundation (SBIF), Gates Foundation, IDH, Heifer International, Environmental Defense Fund (EDF), Global Agri Entrepreneurship Academy, Sustainable Agriculture Foundations International Association (SAFIA), Agri Entrepreneur Growth Foundation (AEGF) and Transform Rural India Foundation (TRIF)**.

About Ministry of Agriculture and Farmers Welfare:

- **Cabinet Minister:** Shivraj Singh Chouhan
- **Constituency:** Vidisha, Madhya Pradesh
- **Ministers of State (MoS):** Ram Nath Thakur, Bhagirath Choudhary

RECENT NEWS

- Honorable Prime Minister of India Narendra Modi chaired the 51st PRAGATI meeting and it focused on to accelerating the infrastructure development, clean energy expansion, urban sanitation and water security projects across the India.

Uttar Pradesh Launches 'Guru Dakshina' Cashless Medical Scheme for Teachers

- The **Government of Uttar Pradesh** launched the **Chief Minister Teacher Cashless Medical Scheme**, popularly called "**Guru Dakshina**", to provide **cashless medical treatment** to teachers, **Shiksha Mitras**, instructors and their eligible family members.
- The scheme was announced by **Chief Minister (CM) Yogi Adityanath**, who described it as the government's "**Guru Dakshina**" to the teaching community in recognition of their contribution to nation-building.
- The **Uttar Pradesh Government** will bear the **entire annual insurance premium of around ₹447 crore** (about **₹3,000 per teacher annually**), ensuring beneficiaries receive treatment without paying any premium.
- The scheme will be implemented through the **State Agency for Comprehensive Health and Integrated Services (SACHIS)** and will provide cashless treatment in **government and empanelled private hospitals**.

Uttar Pradesh government has launched the cashless health scheme for teachers as well as non-teaching staff in the state. Chief Minister Yogi Adityanath launched the 'Chief Minister's Teachers' Cashless Medical Scheme' from Varanasi, which will offer medical coverage of up to 5 lakh rupees to more than 15 lakh teaching staff.

Under the scheme, teachers across the state and their families will gain access to cashless medical facilities worth up to 5 lakh rupees. About 15 lakh teachers and non-teaching staff associated with basic and secondary education will benefit from the scheme. Beyond regular teachers, the scheme will also benefit Shiksha Mitras (para-teachers), instructors, cooks, and eligible staff of Kasturba Gandhi Balika Vidyalyayas.

An MoU was also signed with the State Bank of India to provide social security cover to the teachers and their families. Speaking at the event, the Chief Minister said that the government has fulfilled its promises to safeguard the health and social security of teachers. The comprehensive social security and insurance programme for UP basic education department employees is a first-of-its-kind initiative in the country.

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- Around **10 lakh beneficiaries** are expected to be covered, including teachers of Basic and Secondary Schools, teachers under the **Uttar Pradesh Basic Education Council**, teachers of aided and self-financed schools, **Shiksha Mitras**, Special Educators for **Children with Special Needs (CWSN)**, instructors, wardens of **Kasturba Gandhi Balika Vidyalayas (KGBVs)**, **Pradhan Mantri Poshan Shakti Nirman (PM POSHAN)** cooks and eligible family members.
- The scheme covers **more than 1,900 treatment packages**, including treatment for **cancer, heart diseases, kidney diseases and major surgeries**.
- However, **Outpatient Department (OPD)** consultations are not covered.
- The **Basic Education Department** also signed a **Memorandum of Understanding (MoU)** with the **State Bank of India (SBI)** to provide enhanced social security benefits. Permanent employees earning above **₹10,000 per month** will receive insurance coverage including **₹10 lakh Group Term Life Insurance, ₹1 crore Personal Accident Insurance, ₹1 crore Permanent Disability Cover and ₹1.6 crore Air Accident Insurance**, along with education and marriage assistance for their children.
- Contractual employees will also receive enhanced accident and disability insurance benefits.
- The Chief Minister highlighted the continuation of the **Direct Benefit Transfer (DBT)** scheme, under which **₹1,200 per student** has been transferred directly to parents' bank accounts since the **Academic Year 2021–22** for uniforms, school bags, sweaters, shoes, socks and stationery.

About Uttar Pradesh:

- **Chief Minister:** Yogi Adityanath
- **Governor:** Anandiben Patel
- **Capital:** Lucknow
- **National Parks:** Dudhwa National Park
- **Wildlife Sanctuaries:** Katarniaghat Wildlife Sanctuary, Kishanpur Wildlife Sanctuary, Hastinapur Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, Kaimur Wildlife Sanctuary, Bakhira Wildlife Sanctuary, Nawabganj Bird Sanctuary, Okhla Bird Sanctuary

RECENT NEWS

- The Invest India and Invest UP have entered into the strategic partnership to attract the greater Foreign Direct Investment (FDI) and accelerate industrial development in the State of Uttar Pradesh. This collaboration was formalized during the high-level meeting in Lucknow which was attended by the senior officials from both organizations.

Government Notifies Navi Mumbai International Airport as Designated Port for Drug Imports

- The **Government of India** has notified **Navi Mumbai International Airport** as a **designated port for the import of drugs** under **Rule 43A of the Drugs Rules, 1945**.
- The notification was issued by the **Ministry of Health and Family Welfare** on **8 July 2026** after consultation with the **Drugs Technical Advisory Board (DTAB)** under the provisions of the **Drugs and Cosmetics Act, 1940**.

The Centre has approved Navi Mumbai International Airport as a designated port for the import of drugs under the Ministry of Health and Family Welfare's Drugs Rules, 1945. The move is aimed at strengthening pharmaceutical supply chains and improving ease of trade for medicine imports.

The ministry amended Rule 43A of the Drugs Rules, 1945, to include Navi Mumbai Airport among the approved entry points for importing drugs into India. The notification was issued after consultation with the Drugs Technical Advisory Board under the provisions of the Drugs and Cosmetics Act, 1940.

With this approval, the total number of notified ports of entry for drug imports across air, road, rail and sea routes has increased to 42. The addition of Navi Mumbai Airport is expected to provide importers with an additional route, ensuring smoother movement of pharmaceutical consignments and improving logistics efficiency.

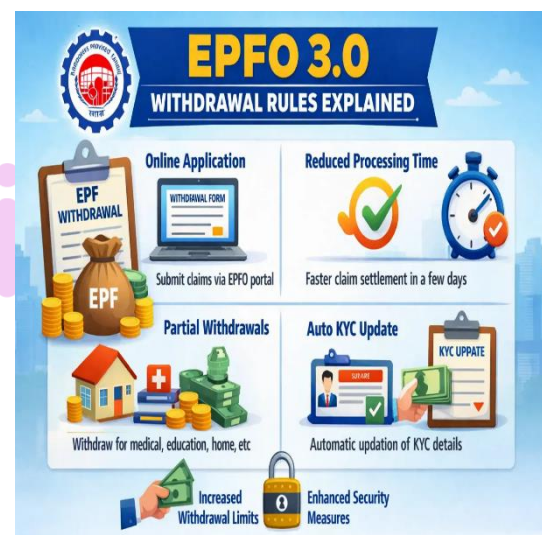
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- With this amendment, **Navi Mumbai International Airport** has been added to the list of authorised ports through which **pharmaceuticals and medicines** can be legally imported into India.
- The amendment aims to **expand pharmaceutical import infrastructure, improve supply chain efficiency, reduce congestion at existing ports, provide greater flexibility to importers, and strengthen India's healthcare logistics network.**
- Following this notification, the **total number of designated ports of entry for drug imports in India has increased to 42**, covering **airports, seaports, road entry points, and rail entry points.**
- The expanded network is expected to facilitate **faster movement of pharmaceutical consignments**, improve logistics, support ease of doing business, and ensure continued regulatory compliance.
- **Rule 43A of the Drugs Rules, 1945** specifies the authorised ports through which drugs may be imported into India, while the **Drugs Technical Advisory Board (DTAB)** provides technical recommendations on matters relating to drugs and cosmetics.

Employees' Provident Fund Organisation (EPFO) Introduces EPFO 3.0 Reforms with New Employees' Provident Fund (EPF) Withdrawal Rules 2026

- The **Employees' Provident Fund Organisation (EPFO)** introduced major reforms under its **EPFO 3.0** digital initiative to make **Employees' Provident Fund (EPF)** withdrawals faster, simpler, and fully digital.
- The reforms include **3-day online claim settlement, an increased auto-settlement limit of ₹5 lakh, simplified withdrawal categories, a 12-month uniform eligibility period for most partial withdrawals, and a mandatory 25% minimum balance retention rule.**
- Eligible **Aadhaar-linked and Know Your Customer (KYC)-verified** online advance claims will now be settled within **3 working days**, compared to the earlier **7–20 days**.
- The **auto-settlement limit** for eligible advance claims has been increased from **₹1 lakh to ₹5 lakh**, reducing manual intervention and speeding up claim processing.
- Under the new rules, employees must retain **at least 25% of their Employees' Provident Fund (EPF) balance** while they remain employed, with only **75% available for eligible withdrawals.**
- Most partial withdrawal benefits will now become available after completing **12 months of Employees' Provident Fund (EPF) membership**, replacing the earlier service requirements of **3–7 years** for different purposes.
- More than **13 withdrawal reasons** have been merged into **three simplified categories**:
 - **Essential Needs**
 - **Housing Needs**
 - **Special Circumstances**
- Under **Essential Needs**, members can withdraw funds for **medical treatment, education, and marriage**, subject to the prescribed eligibility conditions.
- Under **Housing Needs**, withdrawals are permitted for **purchase of land, house purchase, house construction, home renovation, and home loan repayment,**



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with eligible members allowed to avail housing advances up to **five times** during their membership.

- Under **Special Circumstances**, members can withdraw funds for **financial hardship, factory closures, and emergencies declared by the Employees' Provident Fund Organisation (EPFO) Central Board**, with up to **two withdrawals per financial year**.
- Members can submit withdrawal applications online through the **Employees' Provident Fund Organisation (EPFO) Member e-Sewa Portal** using their **Universal Account Number (UAN)** after completing **Aadhaar, Permanent Account Number (PAN)**, and bank account **Know Your Customer (KYC)** verification.
- The revised rules also clarify unemployment withdrawals:
 - **Up to 75%** of the **Employees' Provident Fund (EPF)** balance can be withdrawn after **one month of unemployment**.
 - The remaining **25%** can be withdrawn after **12 months of continuous unemployment** through final settlement.
- Full withdrawal of the **Employees' Provident Fund (EPF)** corpus continues to be permitted in cases of **retirement, Voluntary Retirement Scheme (VRS), permanent disability, or permanent overseas migration**.
- The reforms aim to ensure **faster claim settlement, reduced paperwork, greater digital convenience, easier access to provident fund savings, and better protection of long-term retirement savings**.

About Employees' Provident Fund Organisation (EPFO)

- **Established: 1952**
- **Headquarters: New Delhi**
- **Parent Ministry: Ministry of Labour and Employment**
- **Central Provident Fund Commissioner: Ramesh Krishnamurthi**
- **Objective:** To administer the **Employees' Provident Fund (EPF), Employees' Pension Scheme (EPS), and Employees' Deposit Linked Insurance (EDLI) Scheme**, providing social security and retirement benefits to organised sector employees.

AWARDS AND HONOURS

Acharya Ranchhodlal Goswami Selected for Ustad Bismillah Khan Yuva Puraskar 2025

- **Acharya Ranchhodlal Goswami from Ahmedabad, Gujarat, has been selected for the Ustad Bismillah Khan Yuva Puraskar 2025, announced by the Sangeet Natak Akademi under the Union Ministry of Culture for the 2024–25 awards cycle.**
- He has been honoured for his outstanding contribution to the preservation and promotion of **Haveli Sangeet**, a traditional devotional music **form associated with the Pushtimarg tradition**.
- Acharya Ranchhodlal Goswami, aged **32 years**, is the **16th-generation Acharya of the historic Goswami Haveli located in Doshiwada ni Pol, Kalupur, Ahmedabad**.



A centuries-old devotional music tradition rooted in the Pushtimarg sect has received national recognition with Ahmedabad-based Haveli Sangeet scholar Acharya Ranchhodlal Goswami being selected for the Ustad Bismillah Khan Yuva Puraskar 2025, announced by the Sangeet Natak Akademi under the Union Ministry of Culture for the 2024–25 awards.

A centuries-old devotional music tradition rooted in the Pushtimarg sect has received national recognition with Ahmedabad-based Haveli Sangeet scholar Acharya Ranchhodlal Goswami being selected for the Ustad Bismillah Khan Yuva Puraskar 2025, announced by the Sangeet Natak Akademi under the Union Ministry of Culture for the 2024–25 awards.

The award recognises Acharya Ranchhodlal Goswami, the 16th-generation Acharya of the Goswami Haveli in the Kalupur area of the city, for his contribution to preserving and promoting Haveli Sangeet, a devotional musical tradition believed to have evolved alongside the Pushtimarg established by Mahaprabhu Vallabhacharya around 550 years ago.

- The 450-year-old Goswami Haveli is an important centre of the Pushtimarg sect, founded by Mahaprabhu Vallabhacharya.
- He has composed more than 2,200 devotional verses, authored eight books, served as an academic expert for Gujarat University's Haveli Sangeet curriculum, and is pursuing doctoral research in music after completing his postgraduate degree and Master of Philosophy (M.Phil.) from the Upasana School of Performing Arts, Gujarat University.
- His compositions are written in **Vrajbhasha, Gujarati, Sanskrit, Charani, Mewari, and Marwari**.
- Haveli Sangeet is a devotional music tradition performed as seva-kirtans in Pushtimarg temples (havelis) and is aligned with daily rituals, seasonal cycles, and religious festivals.
- The tradition preserves early forms of Indian classical music, **including Prabandha, Dhrupad, and Dhamar, which later influenced the development of Khayal singing**.
- It also preserves the devotional compositions of the **Ashtachhap poets, including Surdas and Parmananddas, which are considered acts of worship dedicated to Lord Krishna**.

APPOINTMENTS & RESIGNATIONS

Leander Paes Appointed as Player Ambassador of the Asian Tennis Federation

- **Leander Paes**, former Indian professional tennis player and Olympic medallist, was appointed as the **Player Ambassador** of the **Asian Tennis Federation (ATF)**.
- As **ATF Player Ambassador**, he will promote **grassroots tennis**, encourage **youth participation**, and strengthen the development of tennis across Asia.
- Leander Paes enjoyed a professional tennis career spanning more than three decades before **retiring in 2021**.
- He is a former **World No. 1 in Doubles** and remains India's only tennis player to win an Olympic medal, securing the **Bronze Medal in Men's Singles** at the **1996 Atlanta Olympic Games (USA)**.
- He won **18 Grand Slam titles** and completed a **Career Grand Slam** in Men's Doubles and Mixed Doubles.
- Leander Paes also won **8 Asian Games medals**, including **5 Gold Medals**, between 1990 and 2006.
- The **Government of India (GoI)** honoured him with the **Arjuna Award (1990)**, **Rajiv Gandhi Khel Ratna Award (1996–97)** (now Major Dhyan Chand Khel Ratna Award), **Padma Shri (2001)**, and **Padma Bhushan (2014)**.
- In **2024**, Leander Paes was inducted into the **International Tennis Hall of Fame** under the **Player Category**.



SBI Veteran Baldev Prakash Takes Charge as MD & CEO of SBICAP Securities

- **SBICAP Securities**, the full-service brokerage arm and wholly-owned subsidiary of the State Bank of India (SBI), appointed **Baldev Prakash** as its **Managing Director (MD)** and **Chief Executive Officer (CEO)**.

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- Baldev Prakash joined SBICAP Securities on deputation from SBI, where he was serving as **Deputy Managing Director (DMD)** and **Group Chief Risk Officer (GCRO)**.
- He brings more than **35 years of experience** in banking and financial services.
- His expertise covers **retail banking, corporate banking, foreign exchange, digital banking, risk management, and financial services**.
- Earlier, he served as **Managing Director & CEO of Jammu & Kashmir Bank** from December 2021 to December 2024.
- During his tenure at Jammu & Kashmir Bank, he significantly improved the bank's **financial performance, governance standards, and operational efficiency**.
- SBICAP Securities is one of India's leading **full-service brokerage and investment service providers**, offering a wide range of broking and investment solutions.



DEFENCE NEWS

Adani Defence to Establish ₹2,500 Crore Missile Production Facility in Madhya Pradesh

- Adani Defence and Aerospace**, part of the Adani Group, invested **₹2,500 crore** to establish **South Asia's largest private-sector missile ecosystem** in **Shivpuri, Madhya Pradesh (MP)**.
- The **foundation stone** of the facility was laid by **Mohan Yadav**, Chief Minister of Madhya Pradesh, and **Jyotiraditya Scindia**, Union Minister for Communications.
- The Shivpuri facility aims to create an **end-to-end indigenous missile ecosystem** for the production of **medium- and long-range missile systems**.
- The project will become **India's first private-sector defence complex** to integrate **composite propellant production, Trinitrotoluene (TNT) manufacturing, and missile system integration** at a single location.
- The facility will manufacture **ammunition, advanced weapons, mission-ready missiles, high-tech defence equipment, composite propellants, TNT, and explosive-grade materials**.
- The facility will use **advanced manufacturing technologies, automated production systems, and globally benchmarked safety standards** to support **multiple missile programmes simultaneously**.
- The project will cater to the requirements of the **Indian Armed Forces** as well as **trusted international partners**, strengthening India's position as a **global supplier of precision-guided munitions**.

Adani Defence to invest ₹2,500-cr in MP missile hub

FE BUREAU
Mumbai, July 5

ADANI DEFENCE & AEROSPACE, the defence and aerospace arm of Adani Enterprises (AEL), on Sunday broke ground on a ₹2,500-crore project in Shivpuri, Madhya Pradesh, to establish South Asia's largest private-sector missile ecosystem.

The foundation stone for the facility was laid in the presence of Madhya Pradesh Chief Minister Mohan Yadav, Union Minister Jyotiraditya Scindia, State Energy Minister Pradyumna Singh Tomar and other officials.

The integrated missile manufacturing ecosystem, which will house composite propellant and Trinitrotoluene (TNT) production facilities at a single location, will create an at-scale capability that is a first for India's private sector, AEL said.

"This facility will help bridge the gap between successful DRDO trials and large-scale production, enabling next-generation missile systems to move into service faster," the company's post read.

The facility is expected to generate around 5,000 direct and indirect skilled jobs and create new opportunities for micro, small and medium enterprises (MSMEs).

"The project also reinforces Madhya Pradesh's rise as a leading defence manufacturing hub and marks a defining step towards India's long-term defence preparedness and the



Jeet Adani, director, Adani Defence & Aerospace (second left), Karan Adani, MD, Adani Ports & SEZ (third left) with Union Minister Jyotiraditya Scindia (third right) and Madhya Pradesh Chief Minister Mohan Yadav (second right) during the foundation stone laying of South Asia's largest private sector missile ecosystem, in Shivpuri, Madhya Pradesh on Sunday.

vision of an Atmanirbhar Bharat," it said. Jeet Adani, director, Adani Defence & Aerospace, said, "This project brings together missile system integration with the production of the materials needed to build advanced missile systems, all at one location, creating South Asia's largest private-sector missile ecosystem."

Adani said that the group will invest ₹110,000 crore in the state. "This investment will be made in sectors such as pumped hydro storage, cement, mining, logistics, and thermal energy, and the goal is to provide around 120,000 jobs in the state by 2030," he added.

(With PTI inputs)

Defence Research & Development Organisation Successfully Conducts Flight Test of Pinaka Long-Range Guided Rocket with 60 km Minimum Range

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- **Defence Research & Development Organisation (DRDO)** successfully conducted the flight test of the **Pinaka Long Range Guided Rocket (LRGR)** at the **Integrated Test Range (ITR), Chandipur, Odisha**.
- The Pinaka LRGR was successfully tested for a user-defined **minimum range of 60 kilometres (km)**.
- During the trial, the Long Range Guided Rocket (LRGR) successfully executed all planned in-flight manoeuvres and **struck the target with exact precision**, following the predicted trajectory.
- The entire flight was continuously monitored and tracked by all deployed range instruments, confirming the rocket's **accuracy, reliability, and performance**.
- The flight trial was **jointly coordinated** by **Integrated Test Range (ITR)** and **Proof & Experimental Establishment (PXE)**, Chandipur, Odisha.
- The Pinaka Long Range Guided Rocket (LRGR) was designed by the **Armament Research and Development Establishment (ARDE)**, Pune, Maharashtra, in association with the **High Energy Materials Research Laboratory (HEMRL)**.
- The project received technical support from **Defence Research and Development Laboratory (DRDL)** and **Research Centre Imarat (RCI)**, Hyderabad, Telangana.
- The rocket was launched from an operational **Pinaka Multi-Barrel Rocket Launcher (MBRL)**, demonstrating the launcher's ability to fire **multiple Pinaka variants of different ranges** from the same launcher.

DRDO conducts successful flight-test of Pinaka Long Range Guided Rocket

Posted On: 08 JUL 2026 7:13PM by PIB Delhi

Defence Research & Development Organisation (DRDO) conducted a successful flight-test of Pinaka Long Range Guided Rocket (LRGR) at the Integrated Test Range (ITR), Chandipur on July 08, 2026. The rocket was tested for a user-defined minimum range of 60 km. Demonstrating all in-flight manoeuvres as planned, the LRGR, impacted on the target with textbook precision exactly following the predicted trajectory. All the deployed range instruments tracked the flight throughout its trajectory.



The Pinaka LRGR rocket is designed by Armament Research and Development Establishment in association with High Energy Materials Research Laboratory, with support from Defence Research and Development Laboratory and Research Centre Imarat. The flight-trial was coordinated by ITR and Proof & Experimental Establishment. The

About DRDO:

- Founded: 1958
- Headquarters: New Delhi, India
- Parent Ministry: Ministry of Defence, Government of India
- Chairman: Rajesh Kumar Singh

Bisleri International Joins Hands with Indian Coast Guard to Promote Coastal Sustainability

- **Bisleri International Private Limited** signed a **Letter of Association (LoA)** with the **Indian Coast Guard (ICG) (Kerala and Mahe)** to promote **plastic waste management** and environmental sustainability across coastal regions.
- The collaboration is being implemented through Bisleri's flagship initiative **Bottles for Change (BFC)**, expanding its reach to coastal and marine ecosystems.
- The initiative reinforces Bisleri International's commitment to **environmental sustainability and marine conservation**.
- The agreement is aligned with the Indian Coast Guard's mission – **"Plastic Free Oceans"**.
- The LoA was signed by **Dr. Angelo George**, Chief Executive Officer (CEO), Bisleri International, and **Ashish Mehrotra**, Deputy Inspector General (DIG), Indian Coast Guard.
- Under the collaboration, Bisleri's Bottles for Change (BFC) and the Indian Coast Guard (ICG) will jointly strengthen **plastic waste management systems**.



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- The partnership will promote **responsible collection, segregation, and recycling** of post-consumer plastic waste.
- The collaboration also aims to **raise public awareness, encourage behavioural change**, and promote sustainable practices to **prevent plastic waste from entering marine ecosystems**.

About Bisleri International :

- **Established: 1969**
- **Headquarters: Mumbai, Maharashtra**
- **Known For: Bisleri bottled water and premium beverage products.**

SCIENCE & TECHNOLOGY

India and Australia Enhance Traditional Knowledge Protection Through CSIR-Traditional Knowledge Digital Library Pact

- **Council of Scientific and Industrial Research (CSIR) and IP Australia** signed an Agreement for access to the **CSIR-Traditional Knowledge Digital Library (CSIR-TKDL)** during the **3rd India–Australia Annual Summit** held in **Melbourne, Australia, on 9 July 2026**.
- The Agreement was concluded in the presence of Prime Minister **Narendra Modi** and Australian Prime Minister **Anthony Albanese**.
- The TKDL Access Agreement was one of the **18 key outcomes** of the India–Australia Annual Summit covering **defence, security, energy, education, skill development, science & technology, film-making, traditional knowledge, and repatriation of cultural properties**.
- **Traditional Knowledge Digital Library (TKDL)** is the **world's first prior-art database** developed to prevent the **misappropriation of India's traditional knowledge** through the erroneous grant of patents.
- Under the agreement, **IP Australia** will access the TKDL database to **identify prior art** while examining patent applications in accordance with **Australian patent laws**.
- The agreement will **strengthen patent examination, prevent wrongful patent grants, and protect India's documented traditional heritage**.
- India and Australia reaffirmed their commitment to protecting **indigenous knowledge systems, traditional practices, and cultural expressions** through stronger **intellectual property (IP) cooperation**.
- The implementation of the agreement will be overseen by **Andrew Wilkinson** (Commissioner of Patents, IP Australia), **Dr. N. Kalaiselvi** (Director General, CSIR & Secretary, DSIR), and **Dr. Viswajanani J. Sattigeri** (Scientist-H & Head, CSIR-TKDL Unit).

India and Australia Sign Agreement on Access to Council of Scientific and Industrial Research's Traditional Knowledge Digital Library (CSIR-TKDL) to Strengthen Protection of Traditional Knowledge

Posted On: 10 JUL 2026 9:32AM by PIB Delhi

The Council of Scientific and Industrial Research (CSIR) and IP Australia have entered into an Agreement on access to CSIR's Traditional Knowledge Digital Library (CSIR-TKDL) during the 3rd India-Australia Annual Summit held in Melbourne, Australia, on 9 July 2026. The Agreement was concluded in the presence of the Hon'ble Prime Minister of India, Shri Narendra Modi, and the Hon'ble Prime Minister of Australia, Mr. Anthony Albanese MP.



Source: PIB

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About Traditional Knowledge Digital Library (TKDL) :

- TKDL was established in **2001** by the Government of India as a **joint initiative of CSIR and the Ministry of AYUSH**.
- It is the **world's first database dedicated to the defensive protection of traditional knowledge**.
- **Objective:** To **prevent the erroneous patenting of Indian traditional knowledge** by providing documented prior art to patent offices worldwide.
- TKDL contains information on over **5.2 lakh formulations and practices** from **Ayurveda, Unani, Siddha, Sowa Rigpa, and Yoga**.

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- The database has been translated into **5 international languages—English, German, French, Japanese, and Spanish**—to assist patent examiners globally.
- With the IP Australia Agreement, **18 patent offices** now have access to the TKDL database under **Non-Disclosure Agreements (NDAs)**.
- TKDL has contributed to more than **375 patent applications worldwide** being **revoked, rejected, amended, withdrawn, or abandoned** based on prior-art evidence.

About Australia :

- Prime Minister : Anthony Albanese
- Capital : Canberra
- Currency : Australian dollar

Indian Space Research Organisation Completes IMAT-05 Main Parachute Airdrop Test for Gaganyaan G1 Mission in Madhya Pradesh

- **Indian Space Research Organisation (ISRO)** successfully conducted the **Integrated Main Parachute Airdrop Test-05 (IMAT-05)** for the **Gaganyaan G1 Mission** at the **Aerial Delivery Research and Development Establishment (ADRDE) Drop Zone, Sheopur, Madhya Pradesh**.
- **IMAT-05** was conducted to validate the **Main Parachute System** under maximum expected load conditions for the first uncrewed Gaganyaan G1 Mission.
- During the test, a simulated payload was dropped from an altitude of **2.5 kilometres (km)** using an **Indian Air Force (IAF) IL-76 aircraft** to verify the performance, reliability, and structural integrity of the Main Parachute System.
- IMAT-05 is the **5th test in the series** of Integrated Main Parachute Airdrop Tests (IMAT) conducted to qualify the Main Parachute for the Gaganyaan Mission.
- The descent sequence successfully deployed the **Extractor Parachute, Drogue Parachute, and Main Parachute**, with the Main Parachute reducing the payload to a **safe terminal velocity** before landing.
- The **Gaganyaan Crew Module Deceleration System** consists of **10 parachutes of 4 different types**: 2 Apex Cover Separation Parachutes, 2 Drogue Parachutes, 3 Pilot Parachutes, and 3 Main Parachutes.
- The **Apex Cover Separation Parachutes** remove the protective cover, the **Drogue Parachutes** stabilize and decelerate the module, the **Pilot Parachutes** deploy the Main Parachutes, and the **Main Parachutes** ensure a safe splashdown in the sea.
- The successful completion of IMAT-05 provides high confidence in the performance, reliability, and safety of the **Main Parachute System** for the first uncrewed **Gaganyaan Mission (G1)**.

ISRO Successfully Conducts Integrated Main Parachute Airdrop Test For Gaganyaan Mission



Recent News :

- In July 2026, **Indian Space Research Organisation (ISRO)** successfully conducted a **hot test** of the **Semi-Cryogenic Engine Power Head Test Article (PHTA)** at the **ISRO Propulsion Complex (IPC), Mahendragiri, Tamil Nadu**.

About ISRO (Indian Space Research Organisation) :

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visit: [Guidely Optimum CA](#) , [Smart Quiz GA](#) , [Daily CA & CA Quiz](#) , [e-Magazine](#)

- Established : **15 August 1969**
- Headquarters : **Bengaluru, Karnataka**
- Chairman : **V. Narayanan.**

Centre for Studies of International Relations Launches International Centre for Civilizational Studies "Manas and Mahabharata" in Bishkek, Kyrgyzstan

- **Centre for Studies of International Relations (CSIR), New Delhi**, in collaboration with the **Manas National Academy**, established the **International Centre for Civilizational Studies "Manas and Mahabharata"** in **Bishkek, Kyrgyzstan**.
- The International Centre for Civilizational Studies aims to strengthen **scientific, educational, and cultural cooperation** between India and Kyrgyzstan through **comparative civilizational and epic studies**.
- The Centre was **inaugurated** during the visit of an Indian delegation to Kyrgyzstan from **4–7 July 2026**.
- The Centre will promote comparative civilizational studies, **humanitarian diplomacy**, international scientific cooperation, and **researcher training**.
- During the inauguration, the **first Hindi translation** of the Kyrgyz epic "**Manas**", translated by **Hem Chandra Pande and Ramakant Dwivedi**, was officially released.
- A **trilateral agreement** was signed between the Manas National Academy, CSIR, and **seven Kyrgyz universities** to strengthen academic collaboration.
- The **Manas National Academy**, headquartered in Bishkek, Kyrgyzstan, is the **premier institution** dedicated to researching, preserving, and promoting the **Epic of Manas**, along with the country's history, language, literature, and cultural heritage.



About Kyrgyzstan :

- President : **Sadyr Japarov**
- Capital : **Bishkek**
- Currency : **Kyrgyzstani som**

ACQUISITIONS & MERGERS

Aviva to Become the First Foreign Company with 100% Ownership of an Indian Life Insurance Business

- **Aviva Plc (United Kingdom)** announced the acquisition of the remaining **26% stake** in **Aviva Life Insurance Company India Limited (Aviva India)** from its Joint Venture (JV) partner, **Dabur Invest Corp. (DIC)**.
- With this acquisition, Aviva Plc will increase its shareholding from **74% to 100%**, becoming the **first foreign insurer to achieve 100% ownership** of its Indian life insurance business.
- The acquisition follows the Government of India's decision to allow **100% Foreign Direct Investment (FDI)** in the insurance sector in **May 2026**.
- Upon completion of the transaction, **Dabur Invest Corp. (DIC)** will **exit the venture**, ending its more



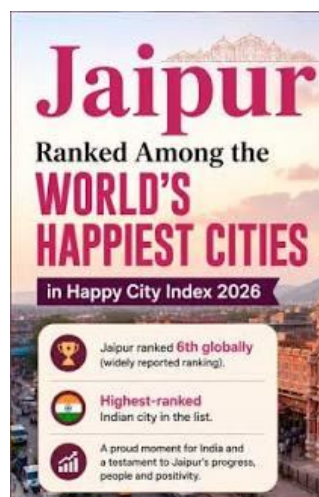
than 20-year association with Aviva India.

- Aviva entered the Indian insurance sector in **2001** through a **Joint Venture (JV)** with Dabur Invest Corp. (DIC).
- Over the years, Aviva gradually increased its ownership from **49% (2016)** to **74% (2022)** and finally to **100%** after acquiring the remaining stake.

RANKING AND REPORTS

Jaipur Ranked 6th Globally in Happy City Index 2026; Only Indian City in Global Top 10

- **Jaipur**, Rajasthan, became the **only Indian city** to feature in the **Top 10 of the Happy City Index 2026**, securing the **6th position globally**.
- The **Happy City Index 2026** recognises cities based on **governance, economy, health, environment, mobility, citizen well-being, and quality of life**.
- Jaipur was recognised for its high quality of life, rich cultural heritage, good governance, sustainable urban development, and modern infrastructure.
- The ranking highlights Jaipur's success in balancing heritage conservation with urban growth and smart city development.
- **London (United Kingdom)** secured the **1st rank** in the **Happy City Index 2026**.
- Jaipur's strong performance was supported by:
 - **Well-preserved historical and cultural heritage**, including forts, palaces, markets, and festivals.
 - **Improved urban infrastructure**, public transport, and Smart City initiatives.
 - A thriving **tourism, hospitality, handicrafts, and jewellery sector**, contributing to economic growth.
 - Focus on **cleanliness, sustainability, public services, and citizen participation** to enhance overall quality of life.



Top 10 Cities in Happy City Index 2026

Rank	City	Country
1	London	United Kingdom
2	New York City	United States
3	Paris	France
4	Tokyo	Japan
5	Madrid	Spain
6	Jaipur	India
7	Rome	Italy
8	Dubai	United Arab Emirates
9	Berlin	Germany
10	Barcelona	Spain

About Rajasthan:

- **Chief Minister:** Bhajan Lal Sharma
- **Governor:** Haribhau Bagade
- **Capital:** Jaipur
- **National Parks:** Ranthambore National Park, Sariska National Park, Keoladeo Ghana National Park, Desert National Park, Mukundra Hills National Park
- **Wildlife Sanctuaries:** Mount Abu Wildlife Sanctuary, Kailadevi Wildlife Sanctuary, Kesarbagh Wildlife Sanctuary, Todgarh-Raoli Wildlife Sanctuary, Jawahar Sagar Wildlife Sanctuary, Sitamata Wildlife Sanctuary, Ramgarh Vishdhari Wildlife Sanctuary, Bhensrodgarh Wildlife Sanctuary, Phulwari Wildlife Sanctuary

IMPORTANT DAYS

World Population Day 2026 – July 11

- **World Population Day** is observed every year on **11 July** to create awareness about global population-related issues and their impact on society.
- The day focuses on important issues such as population growth, gender equality, family planning, poverty, maternal health, and human rights.
- World Population Day aims to encourage global action towards addressing challenges arising from rapid population growth and promoting sustainable development.
- The **United Nations (UN)** recognised **11 July as World Population Day in 1989** to raise awareness about population-related challenges.
- **World Population Day was first observed on 11 July 1990** in more than **90 countries** with the support of **United Nations Population Fund (UNFPA)** offices, governments and civil society organisations.
- **Historical Timeline of World Population Growth:**
- In **1804**, the world population reached **1 billion**.
- In **1927**, the global population doubled and reached **2 billion**.
- In **1989**, the world population reached **3 billion**, and the **United Nations recognised 11 July as World Population Day**.
- In **2000**, around **40 years after reaching 3 billion**, the global population doubled to **6 billion**.
- On **24 April 2017**, statistical models estimated the world population at around **7.5 billion**.
- World Population Day highlights the importance of **reproductive health, access to family planning, women empowerment, maternal healthcare and sustainable population management**.



About United Nations Population Fund (UNFPA)

- **Established:** 1969
- **Headquarters:** New York, United States
- **Executive Director:** Diene Keita.

Daily CA One- Liner: July 11

- **Prime Minister (PM) Narendra Modi** visited the **Prambanan Temple Complex** in **Yogyakarta, Indonesia**, reaffirming the centuries-old cultural and civilisational ties between **India and Indonesia**

- Union Minister for Agriculture and Farmers Welfare and Rural Development, **Shivraj Singh Chouhan**, launched the **PRAGATI (Promoting Regenerative Agriculture, Growth, Agri-Entrepreneurship and Transformative Innovation)** initiative
- The **Government of Uttar Pradesh** launched the **Chief Minister Teacher Cashless Medical Scheme**, popularly called "**Guru Dakshina**", to provide cashless medical treatment to teachers, **Shiksha Mitras**, instructors and their eligible family members
- The **Government of India** has notified **Navi Mumbai International Airport** as a designated port for the import of drugs under **Rule 43A of the Drugs Rules, 1945**
- The **Employees' Provident Fund Organisation (EPFO)** introduced major reforms under its **EPFO 3.0** digital initiative to make **Employees' Provident Fund (EPF)** withdrawals faster, simpler, and fully digital
- **Acharya Ranchhodlal Goswami** from **Ahmedabad, Gujarat**, has been selected for the **Ustad Bismillah Khan Yuva Puraskar 2025**, announced by the **Sangeet Natak Akademi** under the Union Ministry of Culture for the **2024–25 awards cycle**
- **Jaipur, Rajasthan**, became the **only Indian city** to feature in the **Top 10 of the Happy City Index 2026**, securing the **6th position globally**.
- **Reserve Bank of India (RBI)** introduced the **Reserve Bank–Integrated Ombudsman Scheme (RB-IOS), 2026**, replacing the **Integrated Ombudsman Scheme, 2021**, with effect from **1 July 2026**.
- The **Asian Development Bank (ADB)** lowered **India's GDP Growth Forecast for FY2026–27 (FY27)** to **6.6%** from the earlier projection of **6.9%** (April 2026).
- The **International Monetary Fund (IMF)** released the **World Economic Outlook (WEO) Update – July 2026** titled "**Global Economy in Crosscurrents of War and Technology**".
- **Leander Paes**, former Indian professional tennis player and Olympic medallist, was appointed as the **Player Ambassador** of the **Asian Tennis Federation (ATF)**.
- **SBICAP Securities**, the full-service brokerage arm and wholly-owned subsidiary of the State Bank of India (SBI), appointed **Baldev Prakash** as its **Managing Director (MD)** and **Chief Executive Officer (CEO)**.
- **Adani Defence and Aerospace**, part of the Adani Group, invested **₹2,500 crore** to establish **South Asia's largest private-sector missile ecosystem** in **Shivpuri, Madhya Pradesh (MP)**.
- **Defence Research & Development Organisation (DRDO)** successfully conducted the flight test of the **Pinaka Long Range Guided Rocket (LRGR)** at the **Integrated Test Range (ITR), Chandipur, Odisha**.
- **Bisleri International Private Limited** signed a **Letter of Association (LoA)** with the **Indian Coast Guard (ICG) (Kerala and Mahe)** to promote **plastic waste management** and environmental sustainability across coastal regions.
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