



Daily Current Affairs

17th July 2026



BANKING, FINANCE & BUSINESS

Indian Mercantile Co-operative Bank Removed from the Second Schedule of the Reserve Bank of India Act, 1934

- Indian Mercantile Co-operative Bank Limited., Lucknow has been excluded from the Second Schedule of the Reserve Bank of India (RBI) Act, 1934, through a notification dated 4 June 2026, published in the Gazette of India (Part III – Section 4) on 22 June 2026.
- With its removal from the Second Schedule, the bank loses its status as a Scheduled Bank under the RBI Act, 1934.
- As a result, the bank will no longer enjoy the privileges available to Scheduled Banks, including access to RBI refinance facilities, participation in monetary policy operations, and liquidity support mechanisms provided by the Reserve Bank of India (RBI).
- Scheduled Bank status is granted under Section 42 of the Reserve Bank of India Act, 1934, subject to compliance with prescribed regulatory requirements.
- To qualify as a Scheduled Bank, a bank must satisfy conditions such as minimum capital requirements, maintenance of Cash Reserve Ratio (CRR)/reserve requirements, and compliance with RBI's regulatory and supervisory norms.

Exclusion of "Indian Mercantile Co-operative Bank Ltd., Lucknow" from the Second Schedule to the Reserve Bank of India Act, 1934
 Indian Mercantile Co-operative Bank Ltd., Lucknow has been excluded from the Second Schedule to the Reserve Bank of India Act, 1934 vide Notification CO.DOR.RAUG.No.S1887/08.08.007/2026-27 dated June 04, 2026 and published in the Gazette of India (Part III - Section 4) dated June 22, 2026.
 (Brij Raj)
 Chief General Manager

Reserve Bank of India Organises 3rd Annual Internal Ombudsmen Conference in Mumbai

- The Reserve Bank of India (RBI) organised the 3rd Annual Conference of Internal Ombudsmen (IO) in Mumbai, Maharashtra.
- The conference brought together Internal Ombudsmen (IOs) from various Regulated Entities (REs), including Banks, Non-Banking Financial Companies (NBFCs), Credit Information Companies (CICs), and other regulated institutions, along with RBI Ombudsmen and senior RBI officials.
- The event was also attended by Managing Directors (MDs), Chief Executive Officers (CEOs), Executive Directors (EDs) in charge of customer service, and Principal Nodal Officers (PNOs) of regulated entities.
- Shri Swaminathan J., Deputy Governor, RBI, delivered the keynote address, urging Internal Ombudsmen to ensure meaningful, fair, and effective resolution of customer complaints.
- The Deputy Governor advised IOs to identify recurring customer issues, conduct root cause analysis, and recommend remedial measures to improve grievance handling.
- He emphasised that a strong Internal Ombudsman mechanism should reduce the need for escalation to the RBI Ombudsman, while strengthening customer service and internal grievance redress systems.
- Boards of Directors and Senior Management of regulated entities were urged to empower the Internal Ombudsman framework and use its insights to improve customer protection and service quality.
- The conference sessions focused on recent developments in grievance redress, regulatory expectations, RBI Ombudsman insights, faster and higher-quality

Reserve Bank convenes Third Annual Conference of Internal Ombudsmen
 The Reserve Bank of India (RBI) organised the third annual conference of Internal Ombudsmen (IO) on July 13, 2026, in Mumbai.
 The Conference brought together IOs from across a representative spectrum of regulated entities including banks, non-banking financial companies (NBFCs), credit information companies (CICs) and other regulated entities, along with the Managing Directors and Chief Executive Officers, Executive Directors in charge of customer service, Principal Nodal Officers as well as RBI Ombudsmen and senior officials of the Reserve Bank.
 In his keynote address, Shri Swaminathan J., Deputy Governor, exhorted the IOs to provide a meaningful, fair and effective resolution of customer complaints. The Deputy Governor also requested the IOs to identify recurring issues, undertake root cause analysis and help implement remedial measures. He added that an effective IO mechanism should reduce external escalation and urged Boards and senior management to empower the IO mechanism and use its insights to strengthen customer service and grievance redress.
 The Conference sessions covered recent grievance redress developments, regulatory expectations, and RBI Ombudsman insights, focusing on faster, higher-quality resolutions and systemic improvements to prevent avoidable escalations.
 Smt. Sonali Sen Gupta, Executive Director, interacted with the participants during an open-house session, to exchange views on further enhancing the effectiveness of the IO framework.
 (Brij Raj)
 Chief General Manager

complaint resolution, and systemic improvements to prevent avoidable complaint escalations.

- **Smt. Sonali Sen Gupta, Executive Director, RBI**, conducted an **open-house interaction** with participants to discuss ways to further **strengthen the Internal Ombudsman framework**.

Axis Max Life Introduces 'Smart RISE' Retirement Plan Combining Guaranteed Income and NIFTY 50-Linked Annuity

- **Axis Max Life Insurance Limited** launched **Axis Max Life Smart Retirement Income with Sustained Earnings Plan (Smart RISE)**, a retirement-focused insurance product designed to provide stable post-retirement income.
- **Smart RISE** combines a **Guaranteed Annuity** with a **Variable Annuity** linked to the **NIFTY 50 Index**, offering both fixed income and market-linked growth potential.
- The plan aims to provide **predictable retirement income, equity market participation, financial security, and long-term legacy planning**.
- The **Guaranteed Annuity component** provides **fixed and predictable income** throughout the selected annuity period.
- The **Variable Annuity component** is linked to the **NIFTY 50 Index**, enabling policyholders to benefit from **potential equity market returns** while receiving retirement income.
- Smart RISE offers customers the flexibility to choose a **deferment period**, during which no annuity is paid, with regular annuity payments beginning after the deferment period ends.
- The plan offers **three annuity variants: Immediate Life Annuity, Immediate Life Annuity with Return of Purchase Price (ROPP), and Deferred Life Annuity with Return of Purchase Price (ROPP)**.
- These annuity options are available under both **Single Life and Joint Life plans**, allowing customers to choose coverage based on their retirement needs.
- Under the **Return of Purchase Price (ROPP) feature**, the purchase price is payable to the nominee **upon the death of the annuitant**, subject to the policy terms and conditions.
- The **ROPP feature** supports **intergenerational wealth transfer and legacy planning** by ensuring financial benefits for the nominee.



About Axis Max Life Insurance Limited :

- Established : **2000**
- **Managing Director (MD) & Chief Executive Officer (CEO) : Sumit Madan**
- It is an 80:20 joint venture between Max Financial Services and Axis Bank.
- The company is a subsidiary of the publicly listed Max Financial Services.

Ministry of Commerce and Industry Reports India's Quarter 1 of Financial Year 2026–27 Exports at USD 232.73 Billion

- The **Ministry of Commerce and Industry (MoC&I)** released **India's Trade Data for Quarter 1 (Q1: April–June) of Financial Year 2026–27 (FY27)** and for the month of **June 2026**.

- According to the data, **India's total exports** during **Q1 FY27** stood at **USD 232.73 billion**, while **total imports** were estimated at **USD 270.15 billion**.
- **Merchandise exports** during **Q1 FY27** increased to **USD 129.32 billion**, compared to **USD 111.57 billion** in **Q1 FY26**, reflecting strong growth in goods exports.
- **Service exports** during **April–June FY27** were estimated at **USD 103.41 billion**, up from **USD 97.41 billion** during the corresponding period of **FY26**.
- **Merchandise imports** during **Q1 FY27** rose to **USD 216.18 billion**, compared to **USD 180.31 billion** in **Q1 FY26**.
- **Service imports** during **April–June FY27** were estimated at **USD 53.97 billion**, compared to **USD 49.51 billion** in **April–June FY26**.



About Ministry of Commerce and Industry :

- **Cabinet Minister** : Piyush Goyal
- **Minister of State** : Jitin Prasada

Reserve Bank of India Proposes One-Time Approval Framework for Institutional Investors to Hold Significant Stakes in Banks

- **Reserve Bank of India (RBI)** has released a **draft amendment** proposing a **one-time approval mechanism** for eligible institutional investors to acquire and retain **major shareholding (5% or more)** in the same banking company without seeking repeated approvals.

Key Highlights :

- Under the proposed framework, **prior RBI approval** will continue to be **mandatory** for the **first acquisition** of a major shareholding in a bank.
- After obtaining the one-time approval, eligible investors can increase or retain their stake in the same bank **up to 10%** of the paid-up share capital or voting rights **without seeking fresh RBI approval** every time their holding falls below and later exceeds 5%.
- The proposed facility will be available only to "**Qualifying Persons**", including **SEBI-registered Mutual Funds**, **IRDAI-registered Insurance Companies**, and **PFRDA-registered Pension Funds**.
- To qualify, these institutional investors **must not belong to the promoter group** or group entities of the concerned banking company.
- The proposal applies to **Commercial Banks**, **Small Finance Banks (SFBs)**, **Payments Banks**, and **Local Area Banks (LABs)**.
- Under the **existing framework**, any investor whose holding **falls below 5%** must obtain **fresh RBI approval** before acquiring another major shareholding, even in the same bank.



- The proposed amendment **removes this repeated approval requirement** for eligible regulated institutional investors, thereby reducing **regulatory burden, compliance costs, and administrative delays**.
- Eligible investors must submit their request for one-time approval through the **RBI's PRAVAAH Portal**, and the approval will remain subject to conditions prescribed by RBI.
- **RBI retains the authority to revoke** the one-time approval at any stage if deemed necessary.
- The proposal **does not change the existing acquisition limit**, as eligible investors can hold **up to 10%** of the paid-up share capital or voting rights only after obtaining RBI approval and complying with applicable regulations.
- Under the **strengthened reporting framework**, investors **must inform both the RBI and the concerned bank within one day** whenever their aggregate shareholding crosses above or falls below the 5% threshold.
- Investors receiving one-time approval will remain under the **RBI's continuous monitoring and disclosure framework**, ensuring continued regulatory oversight.
- The proposal aims to **simplify institutional investment** in banks, improve **ease of doing business**, facilitate **portfolio rebalancing** by regulated investors, while maintaining **transparency, ownership safeguards, and financial stability**.
- The draft amendment has been released for **public comments** before the final regulations are notified by the **Reserve Bank of India (RBI)**.

NATIONAL AND STATE NEWS

Ministry of Statistics and Programme Implementation Introduces India's First Trial Index of Services Production (ISP)

- The **Ministry of Statistics and Programme Implementation (MoSPI)** has introduced India's first **trial version of the Index of Services Production (ISP)** to measure the monthly performance of the **formal services sector**.
- The **Index of Services Production (ISP)** has been launched with the **base year 2024–25** and provides a short-term indicator to track changes in the output of India's services economy.
- Similar to the **Index of Industrial Production (IIP)**, which measures output in **manufacturing, mining, and electricity sectors**, the ISP will monitor monthly production trends in key **service industries**.
- The pilot ISP covers **19 service sub-sectors**, accounting for around **60% of India's services sector**, which contributes more than **50% of India's Gross Value Added (GVA)**.
- The introduction of ISP will strengthen **macroeconomic monitoring**, support **evidence-based policymaking**, and provide timely information to **businesses, investors, analysts, and policymakers**.
- The first ISP report covering **April 2026** showed strong growth in the services sector, with **14 out of 19 sub-sectors recording double-digit year-on-year growth**.
- The highest growth-performing service sectors in April 2026 were:
 - **Accommodation and Food Services: 37.2%**
 - **Retail Trade: 30.8%**
 - **Administrative and Support Services: 28.7%**
 - **Real Estate Services: 27.7%**
 - **Telecommunication Services: 22.8%**

The government has released the country's first trial Index of Services Production (ISP) for 19 sub-sectors, providing, for the first time, a monthly measure of short-term activity in the formal services sector. The inaugural index, with 2024-25 as the base year, covers April 2026 and accounts for nearly 60 per cent of India's services sector.

The Ministry of Statistics and Programme Implementation (MoSPI) described the sub-sectoral ISP as a major milestone in improving the measurement of India's services sector and strengthening the country's statistical system. It said the comprehensive overall Index of Services Production will be introduced after evaluating the stability of the trial series and expanding its coverage—the first set of data points to broad-based growth in the services sector. Fourteen of the 19 sub-sectors recorded double-digit growth in April this year compared to the corresponding month last year, while almost all remaining sectors also registered positive growth. The fastest-growing sectors are accommodation and food services with 37.2 per cent and Retail Trade with 30.8 per cent.

Follow us: [Telegram](#) , [Instagram](#) , [Download Our Mobile App For CA Shorts \(Swipe-up News\)](#)

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

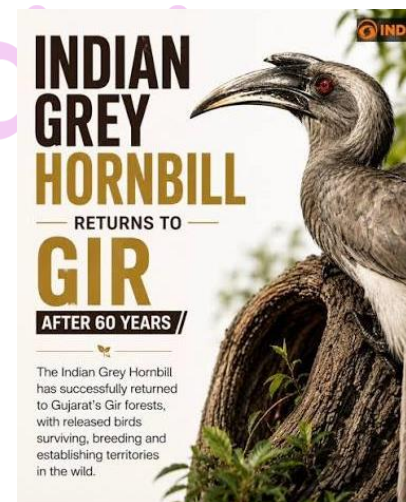
- Other sectors including **wholesale trade, banking, insurance, and Information Technology (IT) services** also recorded significant growth.
- Two transport-related sectors witnessed a decline:
 - **Air Transport: -13.9%**
 - **Rail Transport: -0.4%**
- The ISP has been developed by **MoSPI** with the support of the **Technical Advisory Committee on Index of Services Production (TAC-ISP)**, which was constituted in **May 2025**.
- The index uses multiple data sources including:
 - **Goods and Services Tax (GST) data** for trade, accommodation, telecommunications, real estate, and IT services.
 - **Administrative records** for railways, air transport, banking, and insurance.
 - **Annual Survey of the Incorporated Services Sector Enterprises (ASISSE)** data for improving coverage and accuracy.
- MoSPI plans to release the **Index of Services Production (ISP)** every month on the **29th**, initially on an **experimental basis** to incorporate feedback and expand coverage.

About Ministry of Statistics and Programme Implementation:

- **Minister of State (Independent Charge):** Rao Inderjit Singh
- **Constituency:** Gurgaon, Haryana

Indian Grey Hornbill Successfully Reintroduced to Gir Forest After More Than 60 Years

- The **Gujarat Forest Department** has successfully reintroduced the **Indian Grey Hornbill** to the **Gir Forest**, marking the return of the species after an absence of more than **60 years**.
- The species had disappeared from the **Gir ecosystem** during the **1950s–1960s**, primarily due to **hunting pressure**.
- Scientific assessments confirmed that the reintroduced hornbills have **survived, established permanent territories, adapted to the habitat, and successfully bred for four consecutive breeding seasons**, making it one of **India's most successful bird reintroduction programmes**.
- Under the conservation programme, **40 Indian Grey Hornbills** were released into Gir in two phases:
 - **2021–22: 28 hornbills**
 - **2023: 12 hornbills**
- **Eleven male hornbills** were fitted with **satellite transmitters** to monitor their movement, habitat use, territorial establishment, nesting behaviour, and breeding success.
- Satellite tracking showed that the birds adapted well to their new habitat, with their **average home range** reducing from **61 sq km to 5.7 sq km** and **daily movement** declining from **4.3 km to 1.4 km**, indicating successful territorial establishment.
- The findings of the project were published in the peer-reviewed journal **Birds** under the study titled "**The Release of Indian Grey Hornbills in Gir, India: Observations on Ranging, Habitat Use, Nesting Behaviour and Behavioural Patterns.**"



- The **Indian Grey Hornbill** is an important **seed disperser**, playing a crucial role in **forest regeneration, biodiversity conservation, and maintaining ecological balance**.

About Gujarat:

- **Chief Minister:** Bhupendra Patel
- **Governor:** Acharya Dev Vrat
- **Capital:** Gandhinagar
- **National Parks:** Gir, Blackbuck, Gulf of Kutch (Marine), Vansda National Parks
- **Wildlife Sanctuaries:** Nal Sarovar Bird, Wild Ass, Kutch Desert, Barda, Purna Wildlife Sanctuaries

RECENT NEWS

- The State Government of Gujarat has unveiled the 'Viksit Gujarat – Data Centre Policy 2026-29' to position the state as the leading destination for the hyperscale data centres, artificial intelligence (AI) infrastructure and cloud-based digital services.

Karnataka to Establish India's First Government-Driven Artificial Intelligence (AI) University

- **Karnataka Chief Minister D.K. Shivakumar** announced that the state will establish **India's first government-driven Artificial Intelligence (AI) University** during **Google I/O Connect India 2026** held at the **Bangalore International Exhibition Centre (BIEC), Bengaluru**.
- The initiative aims to position **Karnataka as an "AI-native State"** by promoting **Artificial Intelligence (AI)-driven education, research, innovation, and governance**.
- The proposed **AI University** will serve as a **centre of excellence** for Artificial Intelligence by developing **world-class AI talent**, promoting **advanced AI research**, encouraging **innovation and entrepreneurship**, and strengthening collaboration among **academia, industry, and government**.
- The university will also help create a **skilled workforce** to meet the growing demand of **AI-driven industries** and support India's digital economy.
- Alongside the university, the **Karnataka Government** will establish an **AI Hub** to promote **AI research, startup incubation, innovation, and industry collaboration**.
- The **AI Hub** will provide a platform for **startups, researchers, companies, and academic institutions** to develop AI-based solutions, undertake advanced research, and accelerate the commercialisation of AI technologies.
- As part of its **AI-native State** vision, Karnataka plans to integrate **Artificial Intelligence** into governance to improve **public service delivery** in sectors such as **education, healthcare, agriculture, urban mobility, climate resilience, and digital governance**.
- The initiative also aims to enhance **government efficiency, transparency, citizen-centric services**, and improve support for **teachers, doctors, farmers, and small businesses** through AI-based solutions.



- During the event, **Chief Minister D.K. Shivakumar** invited **Google** to strengthen its partnership with Karnataka by supporting **AI innovation, startup ecosystems, AI education, and responsible and ethical AI development**.

About Karnataka:

- Chief Minister:** D. K. Shivakumar
- Governor:** Thawarchand Gehlot
- Capital:** Bengaluru
- National Parks:** Bandipur National Park, Bannerghatta National Park, Nagarhole (Rajiv Gandhi) National Park, Kudremukh National Park, Anshi (Kali) National Park
- Wildlife Sanctuaries:** Bhadra Wildlife Sanctuary, Brahmagiri Wildlife Sanctuary, Cauvery Wildlife Sanctuary, Dandeli Wildlife Sanctuary, Mookambika Wildlife Sanctuary, Pushpagiri Wildlife Sanctuary, Sharavathi Valley Wildlife Sanctuary, Someshwara Wildlife Sanctuary, Talakaveri Wildlife Sanctuary, Ranebennur Blackbuck Wildlife Sanctuary

RECENT NEWS

- The State Government of Karnataka has introduced the India's first digital grievance redressal system for the gig workers. This step will mark the major step towards protecting the platform-based workers. This initiative enables workers to formally register their complaints related to wages, working conditions and the disputes with digital platforms

International Gas Union (IGU) Releases World Liquefied Natural Gas Report 2026

- The **International Gas Union (IGU)** has released the **World LNG Report 2026**, providing a comprehensive review of the global **Liquefied Natural Gas (LNG)** industry and market trends.
- Global LNG trade** reached a record **437 million tonnes in 2025**, registering a **6.3% increase**, the strongest annual growth since **2022**.
- The growth was driven by expanding LNG supplies from the **United States, Qatar, Australia, Russia**, and other major producing countries.
- Canada and Mauritania/Senegal** became new LNG-exporting countries, marking the **first new LNG export markets since 2022**.
- Europe's LNG imports** increased significantly following the expiry of **Russian natural gas pipeline transit through Ukraine** in early **2025**.
- Asia** accounted for the largest increase in global **LNG regasification capacity** during **2025**, with **China** contributing **24%** and **India** contributing **11.3%** of the total global capacity additions.
- Although **Asia Pacific** remained the world's largest LNG-importing region, LNG imports into the region declined due to lower demand from **China and India**.
- India** added **52.5 million tonnes per annum (MTPA)** of LNG regasification capacity across **eight terminals**, surpassing **Spain** to become the **4th largest LNG regasification market globally in 2025**.
- The **Dahej LNG Terminal** in **Gujarat** ranked as the **6th largest LNG regasification terminal in the world** and remains India's largest ultra-scale LNG energy hub.
- India's LNG capacity expansion was driven by increasing demand from the **fertiliser, city gas distribution, and utility sectors**, along with the Government's push to increase the share of **natural gas** in the country's energy mix.



Follow us: [Telegram](#) , [Instagram](#) , [Download Our Mobile App For CA Shorts \(Swipe-up News\)](#)

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

- According to the **International Energy Agency (IEA)**, **India's natural gas consumption** is projected to increase by **nearly 60% by 2030**, supported by growth in **city gas distribution, industrial demand, and power generation**.
- India's **LNG regasification terminal utilisation** declined from **58% in 2024** to around **47% in 2025**, mainly due to weaker LNG imports during summer and the commissioning of new regasification infrastructure.

About International Gas Union (IGU)

- **Established: 1931**
- **Headquarters: London, United Kingdom**
- **Nature:** Global non-profit organisation representing the natural gas and LNG industry.
- **Objective:** Promote the sustainable development of the **natural gas, liquefied natural gas (LNG), hydrogen, and renewable gas** sectors through international cooperation and knowledge sharing.

INTERNATIONAL NEWS

India Enhances Global Role in Food Safety Standards at the 49th Codex Alimentarius Commission (CAC49)

- The **49th Session of the Codex Alimentarius Commission (CAC49)** was held from **6–11 July 2026** in **Geneva, Switzerland**, where **India** achieved major success in the development of **science-based global food standards**.
- At **CAC49**, **seven Codex standards and guidelines** developed under **India's chairmanship and co-chairmanship** were officially adopted, highlighting **India's** growing leadership in the **global food safety framework**.
- The **Government of India (GoI)** also secured approval for new work on developing a **Codex Standard for Cashew Kernels** under the **Codex Committee on Processed Fruits and Vegetables (CCPFV)**.
- The **Indian delegation** was led by **Rajit Punhani, Chief Executive Officer (CEO)** of the **Food Safety and Standards Authority of India (FSSAI)**, along with technical experts from **FSSAI** and the **Spices Board**.
- Under **India's chairmanship**, the Commission adopted the **Codex Standards for Dried Coriander Seeds and Fresh Curry Leaves**, providing internationally harmonised quality benchmarks and facilitating global trade.
- Under **India's co-chairmanship**, **five Codex texts** were adopted, including **Standards for Vanilla, Large Cardamom, Guidelines for the Safe Use and Reuse of Water in Food Production and Processing, Guidelines for the Control of Campylobacter and Salmonella in Chicken Meat, and Provisions for Joint Presentation and Multipack Formats** under the **General Standard for the Labelling of Prepackaged Foods**.
- The **Guidelines for Safe Use and Reuse of Water** promote **sustainable water management** while ensuring food safety, whereas the **Campylobacter and Salmonella guidelines** strengthen measures to reduce **foodborne diseases** associated with **poultry products**.
- The newly approved **Codex Standard for Cashew Kernels** is expected to **harmonise international quality and safety requirements**, facilitate fair trade,

India Strengthens Global Leadership in Food Standards at 49th Session of the Codex Alimentarius Commission (CAC49)

Seven India-led Codex Texts including standards for Dried Coriander Seeds and Fresh Curry Leaves adopted; Commission Approves India's proposal to develop Codex standard for Cashew Kernels

Posted On: 14 JUL 2026 6:15PM by PIB Delhi

India achieved significant successes at the 49th Session of the Codex Alimentarius Commission (CAC49) held in Geneva, Switzerland from 6th to 11th July, 2026. The Commission adopted seven Codex standards and guidelines developed under India's chairmanship and co-chairmanship, reinforcing India's leadership in the development of science-based international food standards. In another major achievement, the Commission approved India's proposal to undertake new work for the development of a Codex Standard for Cashew Kernels.



Activate Windows
Go to Settings to activate Windows.

reduce **technical barriers to trade**, and improve the global competitiveness of **Indian cashew exports**.

- **India** was also elected as **Co-Chair of the Electronic Working Group on New Food Sources and Production Systems (NFPS)**, which will review existing **regulatory frameworks**, identify gaps in **Codex risk analysis principles**, and recommend future international guidance.
- **India's achievements at CAC49** reinforce its commitment to **scientific excellence, international collaboration, consumer protection, food safety, and fair international trade**, benefiting farmers, exporters, food businesses, and consumers worldwide.
- The **Codex Alimentarius Commission (CAC)** functions under the **Food and Agriculture Organization (FAO)** and the **World Health Organization (WHO)** to develop international food standards, guidelines, and codes of practice.

About Ministry of Health and Family Welfare :

- Cabinet Minister : J. P. Nadda
- Minister of State : Anupriya Patel, Prataprao Ganpatrao Jadhav

Ukraine and 9 European Countries Launch Anti-ballistic Missile Coalition to Strengthen Europe's Missile Defence

- **Ukraine and nine European countries** announced the formation of an **Anti-ballistic Missile Coalition** to strengthen Europe's defence against the growing ballistic missile threat.
- The announcement was made on the sidelines of the **Coalition of the Willing (CoW) Summit** held in **Paris, France**, which brought together over 30 countries and at least 25 Heads of State.
- The primary objective of the Anti-ballistic Missile Coalition is to develop a **shared ballistic missile defence capability** for Europe.
- The **10 founding members** of the coalition are **Ukraine, Denmark, France, Germany, Italy, the Netherlands, Norway, Spain, Sweden, and the United Kingdom (UK)**.
- The coalition was formed in response to the **increasing threat posed by ballistic missiles**, which are more difficult to intercept than cruise missiles or drones.
- **President Volodymyr Zelenskyy** stated that Ukraine and its allies will jointly develop a **mass-produced, low-cost anti-ballistic missile defence system** within the **next 12 months (1 year)**.
- The proposed defence system will utilise **Ukraine's battlefield experience** gained during its defence against Russia's full-scale invasion to strengthen Europe's missile defence capabilities.
- The coalition aims to **enhance regional security, collective defence, and military cooperation** among participating European countries.

Ukraine, Nine European Nations Form Coalition For Europe's Ballistic Missile Defence



About Ukraine :

- President : Volodymyr Zelenskyy
- Prime Minister : Serhii Koretskyi
- Capital : Kyiv
- Currency : Ukrainian hryvnia

AWARDS AND HONOURS

Follow us: [Telegram](#) , [Instagram](#) , [Download Our Mobile App For CA Shorts \(Swipe-up News\)](#)

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

R. Vairamuthu Conferred 60th Jnanpith Award 2025

- Tamil poet, lyricist, and writer **R. Vairamuthu** was conferred the **60th Jnanpith Award (2025)**, India's highest literary honour, at a ceremony held in **New Delhi**.
- The award was presented by **Dr. Karan Singh**, noted scholar and statesman, in recognition of **R. Vairamuthu's outstanding contribution to Tamil literature**.
- With this honour, **R. Vairamuthu** became the **third Tamil writer from Tamil Nadu** to receive the **Jnanpith Award**, after a gap of **24 years**.
- The previous Tamil recipients of the **Jnanpith Award** are:
 - **Akilan (1975)**
 - **Jayakanthan (2002)**
 - **R. Vairamuthu (2025)**
- The award carries a cash prize of **₹11 lakh**, a **bronze statue of Goddess Vagdevi (Saraswati)**, and a **citation**.
- **R. Vairamuthu** has made significant contributions to **Tamil literature** through **poetry, novels, essays, and film lyrics**, with his works focusing on **rural life, social justice, human emotions, nature, and Tamil culture**.
- His acclaimed novel **Kallikattu Ithikasm** received the **Sahitya Akademi Award** in **2003**.



About the Jnanpith Award

- Established: 1961
- Presented by: Bharatiya Jnanpith
- Purpose: To honour lifetime outstanding contribution to Indian literature.
- Eligibility: Authors writing in any of the languages listed in the Eighth Schedule of the Constitution of India.

APPOINTMENTS & RESIGNATIONS

United States Federal Reserve Appoints Three Indian-Origin Experts to Head Monetary Policy Review Task Forces

- The **United States Federal Reserve (US Fed)** appointed three Indian-origin experts—**Raghuram Rajan**, **Raj Chetty**, and **Asha Sharma**—to lead three of its five task forces reviewing the US Federal Reserve's **Monetary Policy Framework**.
- The five task forces were announced by **US Federal Reserve Chair Kevin Warsh** as part of a comprehensive review of the Fed's monetary policy framework.
- **Raghuram Rajan**, Professor of Finance at the University of Chicago Booth School of Business and former Governor of the Reserve Bank of India (RBI), was appointed to head the **Balance Sheet Policy Task Force**.
- The **Balance Sheet Policy Task Force** will review the **costs, benefits, and institutional implications** of the Federal Reserve's balance sheet framework.



Follow us: [Telegram](#) , [Instagram](#) , [Download Our Mobile App For CA Shorts \(Swipe-up News\)](#)

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

- **Raj Chetty**, Professor of Economics at Harvard University and Director of Opportunity Insights, was appointed to lead the **Data Task Force**.
- The **Data Task Force** will focus on improving the **quality, accuracy, and timeliness** of economic data used for monetary policy decision-making.
- **Asha Sharma**, Executive Vice President (EVP) and Chief Executive Officer (CEO) of the Microsoft Xbox Division, was appointed to head the **Productivity and Jobs Task Force**.
- The **Productivity and Jobs Task Force** will assess the impact of **Artificial Intelligence (AI)** and other emerging technologies on **productivity, employment, and wages**.
- The remaining two task forces focus on **Communications and Inflation Frameworks**, aiming to modernise the US Federal Reserve's monetary policy framework.

About US Fed :

- The **United States Federal Reserve (US Fed)** was established in **1913** and serves as the **central banking system** of the United States.
- Chair : Kevin Warsh
- The US Fed conducts a comprehensive review of its monetary policy framework **approximately every five years** to improve policy effectiveness and adapt to changing economic conditions.

DEFENCE NEWS

Indian Navy to Conduct Operation Southern Readiness 26-2 at Kochi's Southern Naval Command

- **Indian Navy** will host **Operation Southern Readiness 26-2** at the **Southern Naval Command, Kochi (Kerala)** from **20–23 July 2026** as a **four-day multinational maritime training engagement**.
- The exercise will be conducted in partnership with the **Combined Maritime Forces (CMF)** under the aegis of **Combined Task Force 154 (CTF 154)**, the Indian Navy-led and CMF's dedicated **Training Task Force**.
- The exercise will bring together personnel from **CMF Partner Nations** to strengthen **professional maritime security training**, gain **practical operational experience**, and exchange **Best Practices**.
- **Combined Maritime Forces (CMF)** is a **multinational maritime partnership** of **more than 40 nations** committed to enhancing **regional capacity building** and **collective maritime security**.
- The training programme will include **classroom instruction**, **simulator-based training**, and **hands-on practical training** to improve the **operational skills** of participating personnel.
- The exercise will cover key areas such as **Maritime Law**, **Maritime Domain Awareness (MDA)**, **Information Sharing**, **Counter-Narcotics Operations**, **Force Protection**, **Asymmetric Threats**, and **Maritime Uncrewed Systems**.
- Participants will also receive practical training in **Damage Control**, **Firefighting**, **Maritime Communications**, **Survival at Sea**, **Boarding Procedures**, and onboard training aboard an **Indian Naval Ship**.

INDIAN NAVY TO HOST OPERATION SOUTHERN READINESS 26-2 AT SOUTHERN NAVAL COMMAND, KOCHI

Posted On: 16 JUL 2026 1:21PM by PIB Delhi

The Indian Navy will host Operation Southern Readiness 26-2 at the Southern Naval Command, Kochi, from 20 to 23 Jul 2026. The four-day multinational training engagement will be conducted in partnership with the Combined Maritime Forces (CMF) under the aegis of the Indian Navy-led Combined Task Force 154 (CTF 154), CMF's dedicated Training Task Force.

The event will bring together personnel from CMF Partner Nations for professional maritime security training, practical experience, and exchange of Best Practices. Through its association with CMF, a multinational maritime partnership comprising over 40 nations, the Indian Navy continues to contribute to regional capacity building and collective maritime security.

The training programme will combine classroom instruction, simulator-based training, and practical exposure. Sessions will cover areas including Maritime Law, Maritime Domain Awareness and Information Sharing, Counter-Narcotics, Force Protection, Asymmetric Threats, and maritime Uncrewed Systems. Participants will also be trained in Damage Control and Firefighting, maritime communications, Survival at Sea, Boarding procedures, and hands on training onboard Indian Naval ships.

Operation Southern Readiness 26-2 will showcase the Indian Navy's modern training infrastructure, state-of-the-art simulators, advanced instructional methodologies, and professional expertise. The integration of theoretical instructions with practical application is aimed at enhancing interoperability, professional understanding, and cooperation among participating nations.

The conduct of the engagement at Southern Naval Command, Kochi, reinforces the Indian Navy's growing contribution to multinational maritime training. It also highlights Southern Naval Command's role as a leading training hub and strengthens the Indian Navy's standing as a preferred destination for professional sea training.

Go to Settings to activate WebP



- **Operation Southern Readiness 26-2** aims to enhance **interoperability**, **professional understanding**, and **multinational maritime cooperation** through the integration of **theoretical learning** with **practical application**.
- The exercise will showcase the Indian Navy's **modern training infrastructure**, **state-of-the-art simulators**, **advanced instructional methodologies**, and **professional maritime expertise**.
- Hosting the exercise at **Southern Naval Command, Kochi** reinforces its position as a **premier maritime training hub** and strengthens the Indian Navy's role as a **preferred global destination for professional naval training**.

SCIENCE & TECHNOLOGY

Technology Development Board Supports K. N. Biosciences' Indigenous C-Phycocyanin Production Project Using Spirulina

- **Technology Development Board (TDB)** under the **Department of Science & Technology (DST)**, Government of India, has extended financial assistance to **M/s K. N. Biosciences (India) Private Limited, Hyderabad** for the project **"Production of C-Phycocyanin using Spirulina sp. as a Cell Factory."**
- The project aims to commercialise **indigenous technology** for producing **C-Phycocyanin**, a **natural blue pigment**, reducing India's dependence on **imported natural colourants** and strengthening **biotechnology-based sustainable manufacturing**.
- **C-Phycocyanin** has applications in the **food, nutraceutical, agriculture, aquaculture, poultry feed, and biostimulant sectors**, making it a **high-value biotechnology product**.
- The technology was developed by the **Indian Institute of Technology (IIT) Guwahati** using an **indigenous Spirulina strain (NCIM 5143)** and transferred to the company through a **Transfer of Technology (ToT) Agreement** for commercial production.
- The initiative represents the successful commercialisation of **publicly funded research** and supports the Government's vision of **Bioeconomy, Sustainable Manufacturing, and Aatmanirbhar Bharat**.
- The production process integrates an **optimised upstream cultivation system** with an **environment-friendly downstream extraction and purification technology** to produce **high-purity C-Phycocyanin**.
- The technology uses **controlled photoautotrophic cultivation** under optimised light and nutrient conditions to produce **high-density Spirulina biomass** rich in phycocyanin.
- The process employs a **green, solvent-free extraction** and **single-step purification technology**, ensuring **food-grade and analytical-grade C-Phycocyanin** with reduced processing complexity and lower environmental impact.
- Unlike conventional methods, the indigenous technology **minimises chemical usage**, delivers **high product purity**, and produces a **stable, water-soluble blue pigment** benchmarked against international commercial standards.
- The project will establish **commercial-scale production of C-Phycocyanin** in India, creating an **indigenous value chain** for **natural pigments and specialty bioproducts**.

TDB-DST Supports M/s K. N. Biosciences (India) Private Limited, Hyderabad, for Commercialization of Indigenous C-Phycocyanin Production Technology from Spirulina

Posted On: 16 JUL 2026 2:50PM by PIB Delhi

Strengthening India's capabilities in biotechnology-based sustainable manufacturing, the Technology Development Board (TDB), under the Department of Science & Technology (DST), Government of India, has extended financial assistance to M/s K. N. Biosciences (India) Private Limited, Hyderabad, for the project titled "Production of C-Phycocyanin using Spirulina sp. as a Cell Factory". The project aims to commercialise an indigenous technology for producing high-value C-phycoerythrin, a natural blue pigment with applications across the food, nutraceutical, agriculture, aquaculture, poultry feed, and biostimulant sectors, while reducing India's dependence on imported natural colorants.

The technology has been developed by the Indian Institute of Technology (IIT) Guwahati using an indigenous Spirulina strain (NCIM 5143) and has been transferred to the company through a formal Transfer of Technology (ToT) agreement for commercial production. The initiative reflects the successful translation of publicly funded research into market-ready biotechnology products and aligns with the Government of India's vision of strengthening bioeconomy, sustainable manufacturing, and Aatmanirbhar Bharat.

The project integrates an optimized upstream cultivation process with an environmentally sustainable downstream extraction and purification technology for the production of high-purity C-phycoerythrin. Using controlled photoautotrophic cultivation under optimized light and nutrient conditions, the process generates high-density Spirulina biomass rich in phycocyanin. This is followed by a green, solvent-free extraction and single-step purification process, enabling efficient recovery of food-grade and analytical-grade C-phycoerythrin with reduced processing complexity and environmental impact.

Unlike conventional extraction methods, the indigenous process minimizes the use of chemicals while delivering high product purity suitable for diverse industrial applications. The final product is obtained as a stable, water-soluble blue powder that has been benchmarked against commercial international standards. With growing global demand for natural food ingredients and clean-label products, the technology offers significant commercial opportunities while supporting sustainable and eco-friendly

Follow us: [Telegram](#) , [Instagram](#) , [Download Our Mobile App For CA Shorts \(Swipe-up News\)](#)

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

- The initiative is expected to promote **import substitution**, strengthen India's **algal biotechnology and bio-manufacturing ecosystem**, enhance **global competitiveness in natural ingredients and nutraceuticals**, and support **eco-friendly manufacturing practices**.

Ministry of Electronics and Information Technology and Drone Federation India Launch National Innovation Challenge for Drone Application and Research 2.0 to Promote Indigenous Chip-Based Drone Innovation

- The **Ministry of Electronics and Information Technology (MeitY)**, in partnership with the **Drone Federation India (DFI)**, launched the **2nd edition of the National Innovation Challenge for Drone Application and Research (NIDAR 2.0)** for **2026–27** under the **SwaYaan Initiative** at **Electronics Niketan, New Delhi**.
- During the launch event, **S. Krishnan, Secretary, MeitY**, formally unveiled the **problem statements, poster, and rulebook** for **NIDAR 2.0**.
- NIDAR 2.0** focuses on developing **autonomous drone systems, indigenous avionics, and core drone components**, promoting self-reliance (**Aatmanirbharta**) in **India's drone ecosystem**.
- A key highlight of **NIDAR 2.0** is the integration of the indigenously developed **VEGA Processor** under the **Digital India RISC-V (DIR-V) Programme**, challenging participants to build **drone intelligence** using indigenous technology.
- The competition is organised under two specialised tracks: **Track 1 – Drone Innovation** and **Track 2 – Component Innovation**.
- NIDAR 2.0** offers a **prize pool of over ₹65 lakh**, along with **corporate internships, startup incubation support, cloud computing credits, software support, and mentorship** to help winning teams commercialise their innovations.
- The **SwaYaan Initiative** was approved in **July 2022** with an **outlay of nearly ₹90 crore** to develop a **skilled workforce** and strengthen **India's drone ecosystem**.
- The **first edition of NIDAR**, launched in **March 2025**, attracted **3,448 students** from **22 States, 4 Union Territories, and 109 cities**, with participants developing drone solutions for **precision agriculture and disaster management**.
- The **inaugural edition** concluded with **93 finalist teams**, while **24 winning teams** received **prizes worth ₹40 lakh**.



About Ministry of Electronics and Information Technology :

- Cabinet Minister : Ashwini Vaishnaw
- Minister of State : Jitin Prasada

APPS & PORTALS

India Launches Online Registration Portal for Coal Exchanges to Modernise Coal Trading Ecosystem

- Union Minister of Coal and Mines, G. Kishan Reddy**, in the presence of **Minister of State Satish Chandra Dubey** and **Coal Secretary Vikram Dev Dutt**, launched the **Online Portal**

Launch of Application for Registration of Coal Exchanges in India: Empowering India's Coal Exchange Ecosystem

Union Minister of Coal & Mines Shri G Kishan Reddy Launches Online Portal for Application for Registration of Coal Exchanges

Posted On: 15 JUL 2026 8:03PM by PIB Delhi



Follow us: [Telegram](#) , [Instagram](#) , [Download Our M](#)

visit: [Guidely Optimum CA](#) , [Smart Quiz GA](#)

Application for Registration of Coal Exchanges in New Delhi during the Curtain Raiser Event for Indian Mining Week 2026.

- The launch marks India's transition from a policy framework to **operational readiness for Coal Exchanges**, inviting eligible entities to apply for registration under the regulatory oversight of the **Coal Controller Organisation (CCO)**.
- A **Coal Exchange** is an **online trading platform** where buyers and sellers of coal and processed coal products can undertake **delivery-based coal contracts** approved by the Authority.
- The Coal Exchange will ensure **transparent market-based price discovery, quality assurance** through Authority-approved coal sampling agencies, **advanced market surveillance, secure clearing and settlement** backed by a **Settlement Fund**, and an **effective grievance redressal mechanism**.
- The establishment of Coal Exchanges represents a **paradigm shift** from the traditional coal trading system to a **modern, transparent, competitive, and technology-driven coal market**.
- The initiative has been enabled through the **Mines and Minerals (Development and Regulation) Amendment Act, 2025**, which introduced the concept of **Mineral Exchanges in India**.
- The **Ministry of Coal** has notified the **Coal Exchange Rules, 2026**, providing the **regulatory framework** for the establishment, registration, and operation of Coal Exchanges.
- The **Coal Controller Organisation (CCO)** has been designated as the **Regulatory Authority** responsible for the registration, regulation, and oversight of Coal Exchanges across the country.
- **Registered Coal Exchanges** will be authorised to operate coal trading platforms, frame market rules, and facilitate coal trading with the prior approval of the Authority, with **registrations remaining valid for 25 years**.
- The initiative is expected to enhance **Ease of Doing Business (EoDB)**, promote **market-based price discovery**, strengthen **supply chain resilience**, attract **greater private sector participation**, and support **industrial growth**.
- Within **one month** of notifying the Coal Exchange Rules, 2026, the **CCO** developed **detailed registration guidelines**, an **online application portal**, and a **comprehensive User Manual** for applicants.
- The **Online Application Portal** enables a **fully digital, end-to-end application process**, allowing applicants to register, upload documents, pay fees through the **BharatKosh Portal**, submit applications, and track application status in real time.

About Ministry of Coal :

- Cabinet Minister : G. Kishan Reddy
- Minister of State : Satish Chandra Dubey

MOUS AND AGREEMENT

India–United Kingdom Comprehensive Economic and Trade Agreement (CETA) Comes into Force

- The **Comprehensive Economic and Trade Agreement (CETA)** between **India** and the **United Kingdom (UK)** came into effect on **15 July 2026**, marking a major milestone in bilateral economic and trade relations.
- The agreement aims to increase

India–UK CETA and Agreement on Social Security Enter into Force

India–UK CETA Provides Zero-Duty Access for Nearly 99% of India's Exports

Over 50 Export Consignments Flagged Off From Over 20 Ports, Airports, ICDs, SEZs and Factories Across India Under the Preferential Tariff Regime

Over USD 140 Million Worth of Export Consignments Flagged Off on Day One

The Day Marks a Defining Milestone in India–UK relations: Union Minister of Commerce and Industry Shri Piyush Goyal

India–UK CETA to Drive Trade in Goods and Services Between Two Complementary Economies: Commerce Secretary

India–UK CETA a Historic Milestone: British High Commissioner

First Certificates of Origin Under India–UK CETA Issued Through the eCoO 2.0 Platform on a Self-Certification Basis

Follow us: [Telegram](#) , [Instagram](#) , [Download Our Mobile App For CA Shorts \(Swipe-up News\)](#)

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

bilateral trade to USD 100 billion by 2030 from the current level of around **USD 55–60 billion**, while promoting **trade, investment, supply chain integration, employment generation, and long-term economic cooperation**.

- **India–UK bilateral trade** currently stands at around **USD 55–60 billion**, including **USD 25.12 billion** in merchandise trade (FY 2025–26) and **USD 35.44 billion** in services trade (2024).
- Under the agreement, **Indian exports** in sectors such as **textiles and apparel, leather products, footwear, gems and jewellery, plastics, and other labour-intensive industries** will receive **zero-duty access** to the UK market, enhancing their global competitiveness.
- The agreement provides safeguards for **India's automobile industry**, with **no tariff concessions for Electric Vehicles (EVs)** during the first five years, and **no concessions for hybrid, hydrogen-powered, and sensitive Internal Combustion Engine (ICE) vehicles**.
- The agreement also includes the **India–United Kingdom Double Contribution Convention (DCC)** to prevent **double social security contributions** for Indian professionals temporarily working in the UK.
- Under the **DCC**, eligible Indian employees and their employers will be **exempt from paying UK social security contributions for up to five years**, reducing business costs and improving the competitiveness of Indian companies.
- The convention is expected to generate **annual savings of over USD 600 million** and benefit **more than 75,000 Indian professionals** and **over 900 Indian employers** operating in the United Kingdom.

SPORTS NEWS

Delhi Unveils 'Mayur' as Official Mascot for 22nd Commonwealth Table Tennis Championship 2026

- **Delhi Chief Minister Rekha Gupta** unveiled '**Mayur**', the official mascot of the **22nd Commonwealth Table Tennis Championship 2026**, at a special ceremony in **New Delhi**.
- The **22nd Commonwealth Table Tennis Championship 2026** will be held from **27 July to 2 August 2026** at the **Thyagraj Stadium, New Delhi**.
- The championship is expected to witness participation from **over 35 Commonwealth countries**, making it one of the largest editions of the tournament.
- '**Mayur**' is inspired by the **Indian Peacock**, the **National Bird of India**, and reflects the values of **unity, friendship, cultural diversity, sportsmanship, and international cooperation**.
- The mascot's colourful feathers incorporate elements of the **flags of participating Commonwealth nations**, symbolising the spirit of the Commonwealth and the global nature of the championship.
- The mascot has been designed to showcase **India's cultural heritage** while promoting **sporting excellence and unity in diversity**.
- The championship is being jointly organised by the **Delhi Government** and the **Table Tennis Federation of India (TTFI)**.



Delhi Chief Minister Rekha Gupta today unveiled the official mascot of the 22nd Commonwealth Table Tennis Championship in New Delhi.

Addressing the event, Ms Gupta said that sustained efforts are being made by the Delhi Government to strengthen sports infrastructure, enhance funding, improve coaching facilities and provide more opportunities to the athletes. She said that players from several Commonwealth nations will take part in the championship. She assured that

IMPORTANT DAYS

World Day for International Justice 2026 Observed on 17 July

Follow us: [Telegram](#) , [Instagram](#) , [Download Our Mobile App For CA Shorts \(Swipe-up News\)](#)

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

- **World Day for International Justice 2026** was observed globally on **17 July 2026** to recognise and promote the importance of the **international justice system**.
- The day is also known by various names such as **International Justice Day, World Day for International Justice, and Day of International Criminal Justice**.
- The observance aims to acknowledge the efforts of **international courts and tribunals** in delivering justice to victims of war crimes, crimes against humanity, genocide, and other serious international crimes.
- **World Day for International Justice** highlights the role of the global justice system in ensuring **accountability, protecting human rights, promoting peace, and strengthening the rule of law worldwide**.
- The day commemorates the adoption of the **Rome Statute of the International Criminal Court (ICC)** on **17 July 1998**, which led to the establishment of the world's first permanent international criminal court.
- The observance provides an opportunity to support the fight against **impunity** and encourage international cooperation to ensure that perpetrators of serious crimes are held accountable.



World Day for International Justice



About International Criminal Court (ICC)

- Established: 2002
- Headquarters: The Hague, Netherlands

Daily CA One- Liner: July 17

- The **Ministry of Statistics and Programme Implementation (MoSPI)** has introduced India's first **trial version of the Index of Services Production (ISP)** to measure the monthly performance of the **formal services sector**
- The **Gujarat Forest Department** has successfully reintroduced the **Indian Grey Hornbill** to the **Gir Forest**, marking the return of the species after an absence of more than **60 years**
- **Karnataka Chief Minister D.K. Shivakumar** announced that the state will establish **India's first government-driven Artificial Intelligence (AI) University** during **Google I/O Connect India 2026** held at the **Bangalore International Exhibition Centre (BIEC), Bengaluru**
- The **International Gas Union (IGU)** has released the **World LNG Report 2026**, providing a comprehensive review of the global **Liquefied Natural Gas (LNG)** industry and market trends
- **Tamil poet, lyricist, and writer R. Vairamuthu** was conferred the **60th Jnanpith Award (2025)**, India's highest literary honour, at a ceremony held in **New Delhi**
- The **Comprehensive Economic and Trade Agreement (CETA)** between **India** and the **United Kingdom (UK)** came into effect on **15 July 2026**, marking a major milestone in bilateral economic and trade relations
- **Delhi Chief Minister Rekha Gupta** unveiled '**Mayur**', the official mascot of the **22nd Commonwealth Table Tennis Championship 2026**, at a special ceremony in **New Delhi**.
- **Indian Mercantile Co-operative Bank Limited., Lucknow** has been **excluded** from the **Second Schedule of the Reserve Bank of India (RBI) Act, 1934**,

through a notification dated **4 June 2026**, published in the **Gazette of India (Part III – Section 4)** on **22 June 2026**.

- The **Reserve Bank of India (RBI)** organised the **3rd Annual Conference of Internal Ombudsmen (IO)** in **Mumbai, Maharashtra**.
- **Axis Max Life Insurance Limited** launched **Axis Max Life Smart Retirement Income with Sustained Earnings Plan (Smart RISE)**, a retirement-focused insurance product designed to provide stable post-retirement income.
- The **Ministry of Commerce and Industry (MoC&I)** released **India's Trade Data** for **Quarter 1 (Q1: April–June)** of **Financial Year 2026–27 (FY27)** and for the month of **June 2026**.
- **Reserve Bank of India (RBI)** has released a **draft amendment** proposing a **one-time approval mechanism** for eligible institutional investors to acquire and retain **major shareholding (5% or more)** in the same banking company without seeking repeated approvals.
- The **49th Session of the Codex Alimentarius Commission (CAC49)** was held from **6–11 July 2026** in **Geneva, Switzerland**, where **India** achieved major success in the development of **science-based global food standards**.
- **Ukraine and nine European countries** announced the formation of an **Anti-ballistic Missile Coalition** to strengthen Europe's defence against the growing ballistic missile threat.
- The **United States Federal Reserve (US Fed)** appointed three Indian-origin experts—**Raghuram Rajan, Raj Chetty, and Asha Sharma**—to lead three of its five task forces reviewing the US Federal Reserve's **Monetary Policy Framework**.
- **Indian Navy** will host **Operation Southern Readiness 26-2** at the **Southern Naval Command, Kochi (Kerala)** from **20–23 July 2026** as a **four-day multinational maritime training engagement**.
- **Technology Development Board (TDB)** under the **Department of Science & Technology (DST)**, Government of India, has extended financial assistance to **M/s K. N. Biosciences (India) Private Limited, Hyderabad** for the project “**Production of C-Phycocyanin using Spirulina sp. as a Cell Factory.**”
- The **Ministry of Electronics and Information Technology (MeitY)**, in partnership with the **Drone Federation India (DFI)**, launched the **2nd edition of the National Innovation Challenge for Drone Application and Research (NIDAR 2.0)** for **2026–27** under the **SwaYaan Initiative** at **Electronics Niketan, New Delhi**.
- **Union Minister of Coal and Mines, G. Kishan Reddy**, in the presence of **Minister of State Satish Chandra Dubey** and **Coal Secretary Vikram Dev Dutt**, launched the **Online Portal Application for Registration of Coal Exchanges** in **New Delhi** during the **Curtain Raiser Event for Indian Mining Week 2026**.
- **World Day for International Justice 2026** was observed globally on **17 July 2026** to recognise and promote the importance of the **international justice system**