

## International

### US President Donald Trump signs GENIUS Act.

US President Donald Trump has signed a law to create a regulatory regime for US-dollar-pegged cryptocurrencies known as stablecoins. The bill, dubbed the GENIUS Act, passed the House with 308-122, receiving the support from nearly half the Democratic members and most Republicans and is seen as a major step toward U.S. leadership in crypto finance.

The law allows major financial institutions to issue their own US dollar-backed stablecoins. These digital assets must be backed by liquid reserves, like cash or short-term Treasuries.

Stablecoins, a type of cryptocurrency designed to maintain a constant value, are commonly used by crypto traders to move funds between tokens.

### Yuliia Svyrydenko new Prime Minister of Ukraine.

Ukraine's economy minister and the key negotiator in the mineral deal with the US Yuliia Svyrydenko, was appointed as its new Prime Minister, becoming the country's first new head of government since the start of Russia's full-scale invasion in 2022. She played a key role in negotiating a US-Ukraine mineral agreement, ensuring the terms were acceptable to Kyiv.

### U.K., Germany sign friendship treaty.

Britain and Germany have signed a wide-ranging friendship treaty deepening ties in areas ranging from defence to transport, to mark Friedrich Merz's first trip to London as chancellor, the latest visit to help reset U.K. ties with the EU. The treaty also includes an agreement to develop a new direct rail link between the two countries and to jointly combat irregular migration.

### Pakistan, Uzbekistan, Afghanistan ink trilateral rail agreement.

Pakistan, Uzbekistan and Afghanistan have inked a trilateral agreement on a key rail project, which aims to connect the three countries. The agreement was signed between Afghanistan's Ministry of Public Works, Uzbekistan's Ministry of Transport, and Pakistan's Ministry of Railways. The project aims to build a rail link

to facilitate access to Pakistani seaports for Central Asian states. The proposed 640-km railway line aims to link the Uzbek border with Hairatan on the Afghan side, extending to the eastern city of Logar via Kabul, before entering Pakistan's border district of Kurram via Kharlachi.

### EU approves new Russia sanction package including new oil price cap.

The European Union has reached an agreement on an 18th sanctions package against Russia over its conflict in Ukraine, targeting the banking, energy, and military-industrial sectors. It also includes a new dynamic oil price cap aimed at delivering further blows to Russia's oil and energy industry.

The sanctions package also includes a ban on transactions related to Russia's Nord Stream gas pipelines and additional restrictions on Russia's financial sector.

### India sends 3 lakh Measles-Rubella vaccine doses to Bolivia.

India has dispatched a consignment of three lakh doses of Measles and Rubella vaccines, along with ancillary supplies to support Bolivia in managing the disease outbreak. In a social media post, External Affairs Ministry spokesperson Randhir Jaiswal said that India stands by its friends in the Global South.

### Felix Baumgartner, first skydiver to fall faster than speed of sound, dies.

Extreme athlete Felix Baumgartner, the first skydiver to fall faster than the speed of sound during a 24-mile leap through the stratosphere more than a decade ago, has died in a crash along the eastern coast of Italy. He was 56. He was paragliding along the eastern coast of Italy when he crashed into the side of a swimming pool.

### Indian Navy to participate in 32nd SIMBEX in Singapore.

The Indian Navy will take part in the 32nd edition of SIMBEX, the Singapore-India Maritime Bilateral Exercise (previously known as Exercise Lion King), later this month in Singapore. This long-running annual exercise is held between the Indian Navy and the Republic of Singapore Navy.

Earlier, Indian Naval Ships INS Delhi, INS Satpura, INS Kiltan, and INS Shakti have arrived in Singapore, under the command of Rear Admiral Susheel Menon, Flag Officer Commanding Eastern Fleet, to participate in the exercise. These are indigenously built warships, equipped for modern naval operations.

## **Nelson Mandela International Day**

### **On 18 July.**

Nelson Mandela International Day is an annual international day in honour of Nelson Mandela, celebrated each year on 18 July, Mandela's birthday. The day was officially declared by the United Nations in November 2009, with the first UN Mandela Day held on 18 July 2010.

## **National**

### **Indian Navy commissions its 1st indigenous diving support vessel 'INS Nistar'.**

The Indian Navy has commissioned the indigenously designed and built first of its two Diving Support Vessels, 'Nistar', at a ceremony held in Visakhapatnam. Nistar, designed and built by Hindustan Shipyard Limited, Visakhapatnam, marks a significant milestone in India's march towards Aatmanirbharta. With the participation of 120 MSMEs and incorporating more than 80 per cent indigenous content, Nistar is a statement to India's ability to build complex ships, at par with international standards.

### **Gujarat launches India's first tribal genome project**

Gujarat has become the first Indian State to launch a genome sequencing initiative focused exclusively on tribal communities. The Tribal Genome Sequencing Project was announced with the aim of identifying genetic health risks and enabling precision healthcare for tribal populations. The initiative will sequence the genomes of 2,000 individuals from tribal communities across 17 districts in the State.

### **First campus of IICT Inaugurated in Mumbai.**

Union Minister of Information & Broadcasting, Ashwini Vaishnaw, and Maharashtra Chief Minister Devendra Fadnavis have jointly inaugurated the first campus of the Indian Institute of Creative Technology (IICT) at the

NFDC Complex in Mumbai. Mr. Vaishnaw announced that IICT will offer advanced, industry-aligned training in VFX, post-production, XR, gaming, and animation, in collaboration with global tech giants like Google, Meta, Microsoft, and Apple.

## **Business and Economy**

### **SBI adjudged 'World's Best Consumer Bank'.**

SBI, has been adjudged the 'World's Best Consumer Bank' for 2025 by the Global Finance magazine. SBI chief CS Setty will receive the award at the annual event titled 'World's Best Bank' in Washington DC on October 18, during the IMF/World Bank Annual Meetings.

State Bank of India (SBI) is a Fortune 500 PSU and the country's largest commercial bank. Headquartered in Mumbai, SBI operates over 22,000 branches and 65,000+ ATMs across India.

The Global Finance award stands as a global benchmark, known for its rigorous evaluation of over 150 financial institutions across 193 countries and 11 regions.

### **Zepto Founders Top Hurun India U30 List 2025.**

Zepto co-founders Kaivalya Vohra and Aadit Palicha, both aged 22, have topped the Under-30 list of the Aventus Wealth Hurun India Uth Series 2025, which spotlights 79 dynamic young leaders reshaping India's economic landscape. The list, released features a diverse set of entrepreneurs making waves across sectors, including AVR Shree Smaran of AVR Swarna Mahal Jewellers, Arjun Deshpande of Generic Aadhaar, Shiva Sankeshwar of Vijayanand Travels, Rahul Rawat of Digantara, and Mihir Menda for RMZ Boston.

The Hurun report notes six standout women leaders in the U30 cohort — Gholap, Devanshi Kejriwal, Radhika Ambani, Ananyashree Birla, Vrushali Prasade, and Romita Mazumdar.

### **Richest self-made women in the world 2025: Falguni Navar, Kiran Mazumdar-Shaw make global list.**

According to the Global Entrepreneurship Monitor, there are over 658 million female founders and business owners worldwide.

Forbes reports that self-made women now make up 3.5 per cent of the global billionaire population, up nearly 50 per cent from 2017. Topping Forbes' 2025 list is Rafaela Aponte-Diamant, co-founder of the Mediterranean Shipping Company (MSC), with a net worth of \$38.8 billion.

Australia's Melanie Perkins stands out as the youngest at 38 years old, renowned for co-founding Canva, a popular design software company.

Falguni Nayar the founder of Nykaa, with an estimated net worth of \$3.4B, ranks 31 among the richest self-made women in the world in 2025.

Following her at 32 is Kiran Mazumdar-Shaw, one of India's richest self-made women, who founded biopharmaceutical firm Biocon in 1978, with a net worth of \$3.3B.

### **Govt appoints Nitin Gupta as NFRA Chairperson.**

The Union government has appointed Nitin Gupta, former Chairman of CBDT, as the Chairperson of the National Financial Reporting Authority (NFRA). An Indian Revenue Service (IRS) officer, Nitin Gupta is the former Chairman of the Central Board of Direct Taxes (CBDT).

Besides, Smita Jhingran, P Daniel and Sushil Kumar Jaiswal have been appointed as Full Time Members of the regulator. The post of the NFRA Chairperson has been lying vacant after the three-year tenure of Ajay Bhushan Prasad Pandey ended on March 31. In April, the government gave the Competition Commission of India (CCI) chief Ravneet Kaur the additional charge as the NFRA Chairperson.

### **Kotak Mahindra Prime becomes preferred financier for Tesla EVs in India.**

Kotak Mahindra Prime will finance Tesla's electric vehicles. It is the first financier to get this status in India. Kotak Mahindra Prime will offer special car finance plans for Tesla EV buyers. This collaboration will help customers achieve sustainable living.

### **India's first AI-driven end-to-end fintech platform launched by Laraware.**

Laraware Pvt Ltd has launched India's first AI-powered fintech platform, Nxtbanking. Nxtbanking offers pre-integrated APIs and an

AI compliance engine, streamlining processes from onboarding to fraud prevention.

The newly launched platform enables banks, non-banking financial companies (NBFCs), aggregators, and fintech startups to instantly offer intelligent financial services with enterprise-grade compliance, real-time automation, and robust security.

### **NHB goes public with refinance list to curb misuse.**

To enhance transparency and prevent misuse, the National Housing Bank (NHB) has disclosed its refinance beneficiaries after fraud allegations against Aviom India Housing Finance. NHB aims to stop entities from misusing its name to secure loans. The regulator has also reformed its disbursement process for equitable fund distribution across the housing finance sector.

The decision comes after it was discovered that fraud-hit Aviom India Housing Finance had been allegedly using outdated NHB refinance sanction letters, some as old as three to four years, to secure loans from banks.

### **EQT completes acquisition of Niwas Housing Finance.**

Swedish fund EQT has completed the acquisition of Niwas Housing Finance Limited, formerly known as Indostar Home Finance, from IndoStar Capital Finance Limited. EQT will invest Rs 500 crore (\$58 million) as growth capital to support geographic expansion and enhance digital capabilities of Niwas.

Founded in 2017, Niwas provides affordable mortgages to retail customers in tier 2 to tier 4 cities in India and has supported over 47,000 low-income homeowners and small businesses.

### **Govt tells state-run banks to start up lending game.**

The Union government has asked public sector banks (PSBs) to step up lending to startups. They have been asked to collaborate with educational institutions and incubation centres to identify and monitor early-stage startups to establish formal banking linkages.

The government has also asked banks to conduct annual hackathons in association with the Indian Institutes of Technology (IITs),

universities and science institutions as a part of an initiative to develop and encourage new initiatives in the fintech sector.

### **Insurtech funding set to top \$1 billion in 12 months.**

Private funding in the insurance technology or Insurtech sector is forecast to exceed \$1 billion in the next 12 months after past few years of moderation, said a report released at India Insurtech Summit 2025. The funding for 2024 stood moderated to \$239 million from \$497 million a year ago.

A recent report highlights a decline in insurance penetration below 4%, driven by reduced life insurance uptake, signalling a significant protection gap. Regulatory initiatives like NHCX and Bima Sugam are expected to foster digital innovation in the sector.

### **Sports**

### **Sujeet Kalkal wins Gold medal at Polyák Imre & Varga János Memorial Ranking Series in Hungary.**

In Wrestling, India's Sujeet Kalkal has won the gold medal in the 65kg men's freestyle category at the prestigious Polyak Imre and Varga Janos Memorial tournament taking place in Budapest,

Hungary. In the final bout, Sujeet outclassed Azerbaijan's four-time European medallist, Ali Rahimzade, with a convincing 5-1 victory. The win marked the country's first gold medal at any of the United World Wrestling Ranking Series events in 2025

### **Chess: All 4 Indians Advance To Quarterfinals Of FIDE Women's World Cup.**

Grandmasters Koneru Humpy, D Harika and R Vaishali, and International Master Divya Deshmukh have reached into the quarterfinals of FIDE World Women's Cup, scripting history as India became the first country to have four players in the tournament's last-eight stage. All four women won their tiebreak matches to enter the last-eight stage at Batumi in Georgia.

### **Arjun Erigaisi becomes 1st semifinalist at Freestyle Grand Slam in Las Vegas.**

Indian Grandmaster Arjun Erigaisi has become the first player to secure a semifinal spot at the Freestyle Grand Slam in Las Vegas. He defeated Uzbekistan's Nodirbek Abdusattorov with an impressive 1.5-0.5 victory in the quarterfinals.