

International

Australia bans Youtube for children under 16.

Australia has added YouTube to its list of banned social media platforms for children under 16, expanding a law aimed at shielding teens from harmful online content. The law, introduced in November 2024, already covers Facebook, Instagram, TikTok, and Snapchat. It takes effect from December 10, 2025. Companies failing to comply face fines up to 49.5 million Australian dollars.

Michele Dougherty becomes 1st woman appointed UK's Astronomer Royal in 350 years.

In a historic first, the United Kingdom has appointed Professor Michele Dougherty as Astronomer Royal, making her the first woman to hold the prestigious title in its 350-year history. The Astronomer Royal is an honorary role that dates back to 1675. Traditionally, the post involves advising the UK's monarchy on astronomical matters and promoting public interest in space and science.

Professor Dougherty is best known for her work on NASA's Cassini mission, which led to the discovery of jets of water vapour erupting from Saturn's moon Enceladus.

Canada plans to recognise Palestinian State at UN in September.

Canada is planning to recognise a Palestinian state at the United Nations in September, becoming the third G7 nation to make such an announcement in recent days. However, Canadian Prime Minister Mark Carney said the decision would depend on key democratic reforms, including the Palestinian Authority holding elections next year without the involvement of Hamas. His comments came just a day after the United Kingdom declared it would recognise a Palestinian state in September, unless Israel agrees to a ceasefire and meets other conditions. France made a similar announcement last week.

Australia's first orbital rocket launch fails.

The first Australian -made rocket to attempt to reach orbit from the country's soil crashed after 14 seconds of flight on Wednesday.

The rocket Eris, launched by Gilmour Space Technologies, was the first Australian-designed and manufactured orbital launch vehicle to lift off from the country and was designed to carry small satellites to orbit.

National

Cabinet approves ₹6,520 crore outlay for Pradhan Mantri Kisan Sampada Yojana.

The Union Cabinet has approved a total outlay of 6520 crore rupees, including additional outlay of 1920 crore rupees for ongoing Central Sector Scheme "Pradhan Mantri Kisan Sampada Yojana" during the 15th Finance Commission Cycle. The approval includes 1000 crore rupees to support setting up of 50 Multi Product Food Irradiation Units under the component scheme-Integrated Cold Chain and Value Addition Infrastructure, ICCVAI. This also includes setting up of 100 Food Testing Labs with NABL accreditation under the component scheme – Food Safety and Quality Assurance Infrastructure, FSQAI. The approval also includes 920 crore rupees for sanctioning projects under various component schemes of PMKSY during the 15th FCC.

Sacred Piprahwa relics of Lord Buddha return home after 127 years.

Prime Minister Narendra Modi has hailed the return of the sacred Piprahwa relics of Lord Gautam Buddha to India from Hong Kong after 127 years. The Piprahwa relics were discovered in 1898 but were taken away from India during the colonial period.

Maharashtra to observe August 7 as Sustainable Agriculture Day Honouring Dr. M.S. Swaminathan.

Maharashtra government has announced August 7 will be celebrated annually as "Sustainable Agriculture Day" to mark the birth centenary of Bharat Ratna Dr. M. S. Swaminathan, the architect of India's Green Revolution. In recognition of his contributions, the Government of India awarded him the Bharat Ratna in 2024. The United Nations also acknowledged him as the father of the economic environment.

Third ship of Nilgiri, Himgiri delivered to Indian Navy in Kolkata.

Himgiri, the third ship of Nilgiri Class (Project 17A) and the first of the class built at Garden Reach Shipbuilders & Engineers was delivered to the Indian Navy today at GRSE, Kolkata. Project 17A frigates are versatile multi-mission platforms, designed to address current and future challenges in the maritime domain. Himgiri is a reincarnation of the erstwhile INS Himgiri, a Leander-class frigate, that was decommissioned on 6th May 2005, after 30 years of service to the nation.

P17A frigates are designed by the Warship Design Bureau and overseen by the Warship Overseeing Team, Kolkata.

PM Modi to release 20th installment of PM-Kisan scheme from Varanasi on August 2.

Prime Minister Narendra Modi will release the 20th instalment of PM-KISAN by disbursing more than 20 thousand 500 crore rupees to over nine crore 70 lakh farmers on Saturday during his visit to Varanasi, Uttar Pradesh. During his visit, Mr. Modi will lay the foundation stone and inaugurate multiple development projects worth around two thousand 200 crore rupees.

The book, The Man Who Became Cinema, deconstructs Dilip Kumar's acting method.

The Man Who Became Cinema, written by Ashok Chopra, presents the actor Dilip Kumar's on-screen enigma and his distinct approach to character portrayal. Published by Penguin Random House, the book deconstructs Dilip Kumar's cinematic reach and unparalleled timelessness through the prism of 57 films.

Business and Economy

New banking laws to come into effect from August 1.

The Banking Laws (Amendment) Act, 2025, aimed at improving governance standards in the banking sector and ensuring enhanced protection for depositors and investors, will come into effect from August 1, 2025.

The Banking Laws (Amendment) Act, 2025 contains a total of 19 amendments across five legislations – the Reserve Bank of India Act, 1934, the Banking Regulation Act, 1949, the

State Bank of India Act, 1955, and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and 1980.

The Act, notified on April 15 this year, also seeks to improve audit quality in public sector banks and increase the tenure of Directors (other than the Chairperson and whole-time Directors) in cooperative banks.

The provisions of the Act aim to redefine the threshold of "substantial interest" from 5 lakh rupees to 2 crore rupees, revising a limit that has remained unchanged since 1968.

Further, these provisions align Director tenures in cooperative banks with the 97th Constitutional Amendment, by increasing the maximum tenure from 8 years to 10 years (excluding the Chairperson and whole-time Director).

Tata Motors to acquire Italian CV major Iveco for ₹38,000 crore.

Tata Motors Ltd. has signed an agreement to acquire Iveco Group N.V. a European leader in commercial vehicles and mobility, through a subsidiary for ₹38,000 crore (\$4.5 billion).

Iveco Group Board has recommended Tata Motors' all-cash voluntary tender offer for Iveco Group common shares. This all-cash deal will be funded through a bridge loan to be repaid in four years and Tata Motors has announced to raise ₹1 billion in equity to fund this acquisition.

Iveco will be Tata Motors' biggest acquisition, once complete. In 2008, the company acquired Jaguar Land Rover for \$2.3 billion.

US Fed keeps interest rates unchanged.

The US Federal Reserve has left its key short-term interest rate unchanged for the fifth time this year, brushing off repeated calls from President Donald Trump for a cut. The Fed's decision leaves its key short-term rate at about 4.3 per cent, where it has stood after the central bank reduced it three times last year.

RIL holds 88th position in Fortune Global 500.

Reliance Industries Ltd. (RIL) has maintained its position as India's highest-ranked company in the Fortune Global 500 list for 2025, securing the 88th spot globally. India is represented by nine companies this year—five from the public

sector and four from the private sector. Apart from RIL, the other Indian companies on the list include LIC (#95), Indian Oil Corporation (#127), State Bank of India (#163), ONGC (#181), HDFC Bank (#258), Tata Motors (#283), BPCL (#285), and ICICI Bank (#464). Walmart tops the Fortune Global 500 list for the 12th consecutive year, followed by Amazon, State Grid, Saudi Aramco, and China National Petroleum. The US remains in the lead with 138 companies, while Greater China has 130 companies.

The financial sector remains the dominant force on the list, with 121 companies, followed by energy (79), motor vehicles and parts (35), technology (34), and healthcare (33).

Decathlon targets India sourcing worth \$3 billion by 2030.

Decathlon, a French sports retailer brand has a strategic target to scale its local sourcing from India to \$3 billion by 2030. Currently, India accounts for 8% of Decathlon's global sourcing quantities, with a goal to scale this to 15% by 2030.

Air New Zealand names Nikhil Ravishankar as new CEO.

Air New Zealand has appointed Nikhil Ravishankar as its next chief executive officer, following the planned departure of current CEO Greg Foran in October. Mr. Foran, who joined the airline just as the COVID-19 pandemic loomed, announced his resignation earlier this year as the flag carrier continues to grapple with global supply chain disruptions and persistent engine maintenance issues.

More number of MSMEs seeing better capacity utilization, shows SIDBI survey.

Majority of the Micro, Small and Medium-scale Enterprises (MSMEs) in the manufacturing and

service sectors have seen an improvement in capacity utilisation in the first quarter of 2025-2026 compared with the previous quarter.

According to the third edition of the "MSME Outlook Survey" released by the Small Industries Development Bank of India (SIDBI) capturing the perspectives of 1,200 MSMEs operating across manufacturing, services, and trading sectors, nearly a fifth of the respondents reported above normal capacity utilisation level, for both manufacturing and services sector enterprises. This momentum is expected to continue, with nearly 29% of respondents projecting an increase in capacity utilisation in the next year.

Sports

Double Olympic champion Laura Dahlmeier passes away after mountaineering accident.

Olympic biathlon champion Laura Dahlmeier has passed away at the age of 31.

An experienced and certified mountaineer, the seven-time world champion was on a trip in the Karakoram mountains in Pakistan when she was caught in a rockfall on 28 July at an altitude of approximately 5,700 metres

With her two gold medals at PyeongChang 2018, Dahlmeier became the first female biathlete in history to win sprint and pursuit events at the same Olympic Games.

World Athletics mandates gene test for female category eligibility.

The World Athletics has stated that athletes will be eligible to compete in the female category for world ranking competitions such as the World Championships only if they clear a one-time gene test in a bid to protect the integrity of women's sport.

The once-in-a-lifetime test for the SRY gene, which helps in determining biological sex, can be conducted via a cheek swab or blood test.