

International

India and UK sign Comprehensive Economic and Trade Agreement (CETA).

India and the United Kingdom signed Comprehensive Economic and Trade Agreement (CETA). The agreement was signed by Commerce and Industry Minister, Mr. Piyush Goyal and Secretary of State for Business and Trade, Mr. Jonathan Reynolds in the presence of the two Prime Ministers.

The bilateral trade between the two countries stand at nearly USD 56 billion, with a joint goal to double this figure by 2030. The agreement provides for duty-free access for 99% of Indian exports to the UK, covering almost all of India's current exports. In return, India will reduce import duties on UK goods, with 85% of these products becoming entirely tariff-free over a ten-year period.

India has also secured an agreement on the Double Contribution Convention. This will exempt Indian professionals and their employers from social security payments in the UK for up to three years, improving the cost competitiveness of Indian talent.

Thailand launches airstrikes on Cambodia after border clashes.

Thailand has launched airstrikes against Cambodian military targets along their long-disputed border, escalating tensions between the Southeast Asian neighbours. Thailand and Cambodia have had a complicated relationship of both cooperation and rivalry. At least 12 people have been killed and several others injured after clashes erupted between the two neighbours. Both countries have blamed each other for starting the fighting. They share a 500-mile (800-kilometre) land border.

US President announces trade deals with Philippines.

The United States and the Philippines concluded a trade deal after US President Donald Trump met his Philippine counterpart, Ferdinand Marcos Jr., at the White House. The US and the Philippines have concluded the Trade Deal, whereby the Philippines is going to open the market with the United States. Under the trade deal, the Philippines will pay a 19 per cent Tariff to the USA.

Mumbai's International Airport named among world's top 10 airports.

Mumbai's Chhatrapati Shivaji Maharaj International Airport (CSMIA) has earned a coveted place among the world's top 10 international airports, according to the World's Best Awards 2025 by Travel + Leisure. CSMIA has been ranked 9th on the list. Istanbul Airport, topping the list with an impressive reader score of 98.57.

The annual ranking is based on votes from seasoned travellers who evaluate global airports on more than just efficiency—rewarding those that offer exceptional design, service, dining, and atmosphere.

ReNew's co-founder Vaishali Sinha becomes 1st pvt sector expert to head UNGCNI.

The United Nations Global Compact Network India (UNGCI), the Indian arm of the UN Global Compact, has announced the formation of its new Governing Council for the 2025–27 term. Vaishali Nigam Sinha, Co-Founder and Chairperson – Sustainability at ReNew, has been elected as the President of the Council. This marks the first time in over two decades that a leader from India's private sector will helm the organization, historically led by public sector figures such as ONGC.

The newly elected 12-member council comprises representatives from corporates, not-for-profit organizations, consultancies, and premier educational institutions.

National

SC stays Bombay HC order acquitting 12 in 2006 Mumbai train blasts case.

The Supreme Court of India has stayed the Bombay High Court's order, which acquitted all 12 accused in the 2006 Mumbai train blasts case. The Supreme Court has issued notice in the criminal appeals filed by the State of Maharashtra challenging the Bombay High Court's judgment, which acquitted all 12 accused in the 7/11 Mumbai train blasts case of 2006.

Amit Shah launches National Cooperative Policy 2025 in New Delhi.

Union Home and Cooperation Minister Amit Shah has unveiled the National Cooperative Policy 2025 at Atal Akshay Urja Bhawan in New Delhi. The policy, seen as a major reform initiative, is expected to guide India's cooperative movement for the next two decades, from 2025 to 2045. The new policy has been formulated to modernise the sector and align it with the vision of "Prosperity through Cooperation (Sahkar se Samridhi)." It will serve as a roadmap to boost grassroots-level development and enhance the role of cooperatives in achieving the goal of "Viksit Bharat 2047. The new policy aims to make cooperative institutions more inclusive, professionally managed, and future-ready.

Ground testing of first human spaceflight programme Gaganyaan gets completed.

Development and ground testing of the Human-Rated Launch Vehicle of the country's first human spaceflight programme, Gaganyaan, has been completed. This was stated by Science and Technology Minister Dr. Jitendra Singh in a written reply in the Lok Sabha. The Minister said, propulsion systems for the crew module and service module have been developed and tested. The government has set a target of crewed spaceflight in 2027 and laid out long-term ambitions in space, including setting up the Bharatiya Antariksha Station by 2035 and sending the first Indian to the Moon by 2040.

Coast Guard gets pollution control vessel to counter oil spills.

Samudra Prachet, the second and final indigenous Pollution Control Vessels (PCVs) built by Goa Shipyard Ltd. (GSL) for the Indian Coast Guard (ICG) was launched in Vasco, Goa. Fitted with advanced response gear, the vessels enhance ICG's response to oil spills in the Exclusive Economic Zone.

Manipur theatre personality Ratan Thiyam passes away.

Manipur's noted theatre personality Ratan Thiyam, one of the pioneers of the Theatre of Roots movement in India, passed away in Imphal. Ratan Thiyam was one of the pioneers of the Theatre of Roots movement that blended ancient Indian theatrical traditions with modern themes. He served as the Chairperson of the National School of Drama. He also served as the Vice Chairman of the Sangeet Natak Academy, New Delhi.

The Government of India has conferred him with the prestigious "Padamashree" in 1989 in recognition of his contribution to the field of Theatre. He was also honoured with the Sangeet Natak Academy award in 1987.

Business and Economy

Ajay Seth appointed IRDAI chairman.

The Central government has appointed former Department of Economic Affairs (DEA) Secretary Ajay Seth as the new Chairman of the Insurance Regulatory and Development Authority of India (IRDAI). The post has been vacant since March 2025 after Debasish Panda resigned.

Ajay Seth is a 1987-batch IAS officer from the Karnataka cadre. He has served as DEA Secretary since 2021. Seth has played a key role in policy-making for economic growth, fiscal management, infrastructure funding, and digital payments.

IndusInd Bank to raise up to \$3.5 billion.

IndusInd Bank aims to raise up to \$3.47 billion through debt and securities to recover from a \$230 million accounting lapse that led to executive resignations. The Hinduja family, with a 15.82% stake, can now nominate two board directors after central bank approval. The bank's net worth took a \$230 million hit in the fiscal year ended March 31 due to years of mis-accounting of internal derivative trades, prompting the resignations of CEO Sumant Kathpalia and deputy Arun Khurana in April.

Amazon to buy startup focused on AI wearables.

Amazon has reached a deal to buy San Francisco-based Bee, a startup making an artificial intelligence-enabled bracelet to listen in on and transcribe conversations.

Bee's \$50 wristband can analyse and distill what it records to make summaries, to-do lists or other tasks.

India largest importer of germinating oil palm seeds.

India has emerged as Malaysia's largest importer of germinated oil palm seeds, with demand surging as the country accelerates efforts to boost domestic palm oil production and reduce import dependency.

India imported 3.03 million tonnes of palm oil from Malaysia in 2024, representing 17.9% of Malaysia's total palm oil exports and making it the top destination for Malaysian palm oil.

Angel One to invest Rs 400 cr in life insurance JV with Singapore's Livwell.

Angel One is planning to invest ₹400 crore in a life insurance venture with Singapore's Livwell Holding, aiming to create a 'digital-first' insurer. Angel One will hold a 26% stake, while Livwell will hold 74%. The venture seeks to address India's underinsured market with accessible and transparent digital insurance solutions.

IRDAI proposes internal insurance ombudsman scheme.

IRDAI has proposed a framework mandating an internal insurance ombudsman scheme for insurance companies to address claim-related complaints up to Rs 50 lakh. This independent review mechanism aims to improve grievance handling and boost consumer confidence. Applicable to insurers with over three years of operation, the ombudsman will report directly to the board.

Natco Pharma to acquire stake in South African firm Adcock Ingram.

Natco Pharma has made an offer to acquire nearly 36% stake in South African pharmaceutical company Adcock Ingram Holdings (AIHL) for \$226 million (around ₹2,000 crore). The proposal to acquire the stake from minority shareholders in an all cash deal is a strategic investment aimed at expanding geographic footprint in South Africa.

Founded in 1890, AIHL has a diverse product portfolio, from generic and branded formulations, critical-care hospital products to consumer and home-care products.

RBI cancels licence of The Karwar Urban Co-op Bank.

The Reserve Bank of India (RBI) has revoked the license of The Karwar Urban Co-operative Bank due to insufficient capital and poor earning potential, effective July 23, 2025. Consequently, the bank will cease operations, and the Registrar of Cooperative Societies in Karnataka will initiate liquidation. On liquidation, every depositor would be entitled to receive the deposit insurance claim amount of his/her deposits up to a monetary ceiling of Rs 5 lakh from Deposit Insurance and Credit Guarantee Corporation (DICGC).

Sports

Badminton: Unnati upsets P.V. Sindhu in China Open pre-quarterfinals.

India's Unnati Hooda has pulled off the biggest win of her career, upsetting two-time Olympic medalist P.V. Sindhu 21-16, 19-21, 21-13 in the China Open Super 1000 round of 16 in Changzhou.

Meanwhile, India's top men's doubles pair, Satwiksairaj Rankireddy and Chirag Shetty, have advanced to the quarterfinals today with a straight-game win over Indonesia's Leo Rolly Carnando and Bagas Maulana.