

International

Luís Montenegro reappointed as Portugal's Prime Minister

Portugal's newly reappointed Prime Minister Luís Montenegro has ruled out constitutional reform in the near future, something demanded by the far-right Chega party, which finished second in the country's elections earlier this month. President Marcelo Rebelo de Sousa has confirmed Montenegro as the leader of Portugal's 25th government, following the end of the vote counting process.

Montenegro's Democratic Alliance (AD) won 91 seats, while Chega came second with 60 and the Socialist Party (PS) finished third with 58.

Poland Votes in Key Presidential Runoff

Poland is voting in a crucial presidential runoff that could shape the country's political future and its ties with the European Union. The race is between Warsaw Mayor Rafal Trzaskowski, a liberal pro-EU candidate, and Karol Nawrocki, a conservative historian backed by the right-wing Law and Justice party. With President Andrzej Duda completing his final term, the winner will have the power to approve or veto laws, significantly affecting Prime Minister Donald Tusk's centrist agenda.

ICT of Bangladesh issues arrest warrant against Sheikh Hasina

In Bangladesh, the International Crimes Tribunal (ICT) had issued warrants for the arrest of former Prime Minister Sheikh Hasina and former Home Minister Asaduzzaman Khan Kamal in a case filed over alleged crimes against humanity during the July-August mass uprising.

Ukraine claims to have hit multiple Strategic Russian bomber aircraft

Ukraine conducted a major drone attack on Sunday, hitting over 40 Russian military aircraft. As per the media reports, officials from Ukraine's domestic security agency (SBU) claimed that the Ukrainian forces hit Russian aircraft, including Tu-95 and Tu-22 strategic bombers, which it deploys to fire long-range missiles at Ukraine.

Russia reportedly used these aircraft to fire long-range missiles at Ukraine.

National

India-Mongolia Joint Military Exercise 'Nomadic Elephant' underway

The 17th edition of the India-Mongolia joint military exercise – Nomadic Elephant is underway at the Special Forces training centre at Ulaanbaatar in Mongolia.

This edition of the exercise, which is scheduled to run from 31st May to 13th June, is set to include an expanded range of activities that reflect the growing defence cooperation between India and Mongolia.

Paraguayan President Pena to visit India from June 2-4

Paraguay President Santiago Peña Palacios will pay a three-day state visit to India from June 2. He will be accompanied by a high-level delegation, including Ministers, senior officials, and business representatives. During the visit, both sides are expected to undertake a comprehensive review of bilateral ties. India and Paraguay established diplomatic relations in 1961, fostering warm and friendly ties between the two nations over the decades. The two countries have developed cooperation in various sectors, including trade, agriculture, health, pharmaceuticals, and information technology.

Amit Shah inaugurates the new Central Forensic Science Laboratory in Kolkata

Union Home Minister Amit Shah has said that the Central government is prioritising a forensic evidence-based approach in the criminal justice system. Inaugurating the new Central Forensic Science Laboratory (CFSL) building at Rajarhat in Kolkata, Mr. Shah pointed out that the revamping of forensic infrastructure is a key part of this effort.

Indian Army Conducts Field Trials Of Next-Gen Indigenous Defence Technologies

The Indian Army is conducting trials of next-generation defence technologies at key locations across the country, including the Pokhran Field Firing Ranges, Babina Field Firing Ranges, and Joshimath. These field trials are being conducted under near-combat conditions, integrating electronic warfare simulations to assess the performance of

cutting-edge defence systems rigorously. Air Defence equipment demonstrations are also scheduled to take place in Agra and Gopalpur.

Indira Gandhi And The Years That Transformed India by Srinath Raghavan

A new book titled “Indira Gandhi and the Years that Transformed India” by leading historian Srinath Raghavan explodes myths about India working to a grand plan to break up Pakistan in 1971 — claims made often by admirers of Indira Gandhi and by Pakistanis. Raghavan’s book, published by Penguin and acclaimed by leading experts as an accurate portrayal of Indira Gandhi’s long years at the helm, details the great caution with which Indira Gandhi started handling the first major international crisis of her political career.

Business and Economy

India’s GST collections in May increased by over 16% to ₹2.01 lakh crore

India’s gross Goods and Services Tax, or GST, collection crossed the 2 lakh crore rupees mark for the second consecutive month in May. According to data released by the Union Ministry of Finance, gross GST collection in May stood at 2.01 lakh crore rupees, which is 16.4 per cent higher in comparison to 1.72 lakh crore rupees collected in May 2024. In April 2025, India’s GST collections surged 12.6 per cent to an all-time high of 2.37 lakh crore rupees.

Rajiv Memani takes over as CII President for FY26

Ernst & Young (EY) India’s Chairman and CEO, Rajiv Memani, has assumed office as the President of the Confederation of Indian Industry (CII) for the 2025-26 term. He takes over from Sanjiv Puri, Chairman and Managing Director of ITC Ltd. Mr. Memani is also a member of the EY Global Executive Board, serving as the Chair of its Growth Markets Council.

Kotak Bank’s Dy. MD Shanti Ekambaram to retire, Kashyap named ED

Kotak Mahindra Bank has announced that Shanti Ekambaram, deputy managing director,

will be retiring from her role effective October 31 upon completion of her current term.

The bank also announced Paritosh Kashyap, currently group President and business head – wholesale banking group, will be appointed as whole-time director (executive director) and key managerial personnel.

FPIs Infuse ₹38,475 Crore into Indian Markets in May

Foreign investors have pumped nearly 40,000 crore rupees into the Indian capital market in May. According to depository data, Foreign Portfolio Investors, or FPIs, injected 19,860 crore rupees into Indian equity markets and 19,615 crore rupees into the debt market, bringing total net investment in the Indian capital markets to 38,475 crore rupees for the month.

IBBI amends regulations to further streamline corporate insolvency resolution process

The Insolvency & Bankruptcy Board of India (IBBI) has notified the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Fourth Amendment) Regulations, 2025, that aim to further streamline and strengthen the corporate insolvency resolution process.

As per the amended regulations notified on May 26, which come into effect immediately, the resolution professional with the nod of Committee of Creditors (CoC) — can invite expression of interest for submission of resolution plans for a company under insolvency process either as a whole, or for sale of one or more of assets of the company, or for both.

RBI's balance sheet increases 8.2% to ₹76.25 lakh crore in FY25

As per the central bank's annual report, the balance sheet of the RBI increased to ₹76.25 lakh crore, aided by nearly 33 per cent gains in foreign exchange transactions, as of March 2025, leading to a bumper ₹2.7 lakh crore dividend to the central government. Increase on assets side was due to rise in gold, domestic investments and foreign investments by 52.09 per cent, 14.32 per cent and 1.70 per cent, respectively.

Venu Lambu to take over as new CEO & MD of LTIMindtree on May 31

LTIMindtree, the IT arm of L&T Group, has said Debashis Chatterjee has opted to retire due to personal reasons as the Chief Executive Officer & Managing Director of the company with effect from May 30, 2025. Following which, the Board of Directors of LTIMindtree has appointed Venu Lambu, currently the CEO Designate, as the Chief Executive Officer & Managing Director of LTIMindtree with effect from May 31, 2025.

Airlines projected to report \$36 billion profit in 2025: IATA

Airlines' profit is expected to touch \$36 billion, slightly higher than \$32.4 billion posted last year, IATA said

Addressing the Annual General Meeting (AGM) of the International Air Transport Association (IATA) in the national capital, its Director General, Willie Walsh, asserted that airspace should be kept out of trade wars.

BoB signs MoU with T.N. Govt. for salary accounts

Bank of Baroda (BoB) has entered into a Memorandum of Understanding (MoU) with the Government of Tamil Nadu to offer a customised salary account package for employees of the State Government, including employees of the Police, Forest, Fire & Rescue Departments. The newly-introduced salary-account package comes with comprehensive insurance coverage at zero cost to the employees, making it one of the 'most attractive offerings in the banking sector.'

Sports

IPL 2025: Iyer's unbeaten 87 powers PBKS to title clash

Punjab Kings stormed into the final of the tournament, defeating Mumbai Indians by 5

wickets in a Qualifier 2 match at Narendra Modi Stadium, Ahmedabad. Chasing a victory target of 204 runs set by Mumbai Indians, Punjab Kings made 207 for five with one over to spare. For Punjab Kings, skipper Shreyas Iyer was the top scorer with an unbeaten 87 runs.

Spanish Grand Prix 2025: Piastri wins

Oscar Piastri has won the Spanish Grand Prix 2025 ahead of teammate Lando Norris as McLaren continued its early dominance of the Formula 1 championship. Piastri flew away from his pole position and executed a flawless race to extend his lead in the driver standings. Norris crossed behind him after he recovered from a bad start. Charles Leclerc of Ferrari was third.

Singapore Open: New world no. 1 Kunlavut seals crown in style

Kunlavut Vitidsarn celebrated becoming the first man from Thailand to top the badminton world rankings by winning the Singapore Open in style. He demolished China's unseeded Lu Guangzu 21-6, 21-10 in just 37 minutes. He will replace another Chinese player, Shi Yuqi, as world number one in a landmark for Thai badminton. It was his fourth title this season. In an all-Chinese women's final at the Singapore Indoor Stadium, the fifth seed Chen Yufei outplayed second-seeded Wang Zhiyi 21-11, 21-11.

Chess: Gukesh stuns Carlsen in Norway

India's D. Gukesh defeated World No. 1 Magnus Carlsen in the sixth round of the Norway Chess 2025 tournament in Stavanger City. This marks Gukesh's first-ever classical win over Carlsen. Playing with the white pieces, Gukesh capitalised on a rare blunder by the 34-year-old Norwegian Grandmaster in the endgame, converting it into a memorable win.