

International

US President Signs ‘One Big Beautiful Bill’ Into Law

The United States President Donald Trump has signed his landmark policy bill known as the ‘One Big Beautiful Bill’ into law. The legislation enacts key parts of President Trump’s agenda, including tax cuts, spending boosts for defence and the immigration crackdown. The US President signed the bill a day after the Republican-controlled House of Representatives narrowly approved the legislation. The legislation had prompted controversy for its deep cuts to social safety programmes.

Russia Becomes 1st Country to Recognise Taliban Govt of Afghanistan

Russia has accepted the credentials of a new ambassador of Afghanistan, making it the first nation to recognise the Taliban government of the country. No other country has formally recognised the Taliban government that seized power in August 2021 as U.S.-led forces staged a chaotic withdrawal from Afghanistan after 20 years of war. However, China, the United Arab Emirates, Uzbekistan, and Pakistan have all designated ambassadors to Kabul in a step towards recognition.

PM Modi Conferred With Order of Trinidad & Tobago Caribbean Nations Highest Civilian Honour

Prime Minister Narendra Modi has been conferred with ‘The Order of the Republic of Trinidad and Tobago’ by its President, Christine Kangaloo. Prime Minister Narendra Modi will later address the Joint Session of the Parliament of Trinidad and Tobago.

Prime Minister Modi has announced that the sixth generation of Indian origin citizens in Trinidad and Tobago will now be eligible for Overseas Citizen of India or OCI cards. This will allow them to live and work in India without restrictions.

Fourth International Conference on Financing for Development Concludes in Sevilla, Spain

The Fourth International Conference on Financing for Development has concluded in Sevilla, Spain, with 130 initiatives turning the Sevilla Commitment or Compromiso de Sevilla into action through concrete steps to boost investment in sustainable development, address the debt crisis afflicting many of the world’s poorest countries, and give developing countries a stronger voice in the international financing architecture.

The Sevilla Commitment, adopted by consensus at the start of the Conference, lays out a path to close the \$4 trillion annual SDG financing gap in developing countries.

National

Defence Acquisition Council Clears ₹1.05 Lakh Crore Indigenous Deals

The Defence Acquisition Council (DAC), chaired by Defence Minister Rajnath Singh, has accorded Acceptance of Necessity (AoN) for 10 capital acquisition proposals valued at ₹1.05 lakh crore through indigenous sourcing.

It was the first DAC meeting after Operation Sindoor to enhance capabilities of the armed forces.

India Post Now India’s Largest Logistics Network: Communications Minister

Union Minister for Communications Jyotiraditya Scindia has highlighted that India Post has evolved far beyond traditional mail delivery and now operates the country’s largest logistics network, with over 1.64 lakh service points across the country. The organisation recently appointed its first-ever Chief Technology Officer, and postmen are now equipped with handheld devices, enabling real-time digital tracking of every transaction.

The Minister added that the department will soon launch DigiPIN, a geo-coded address system that will enable pinpoint delivery of couriers, even in the most remote regions of the country.

IIT Guwahati Student Sukanya Sonowal Appointed Lead in Commonwealth Youth Peace Network

Sukanya Sonowal, a fourth-year Biosciences and Bioengineering student at the Indian Institute of Technology (IIT) Guwahati, has been appointed as the Lead – Communications & Public Relations on the Executive Committee of the Commonwealth Youth Peace Ambassadors Network (CYPAN) for the 2025-2027 term.

Deepika Padukone Becomes First Indian Actress to Get a Star on Hollywood Walk of Fame

Deepika Padukone has scripted history as the first Indian actress to receive a Hollywood Walk of Fame star. The Hollywood Chamber of Commerce announced her inclusion in the Motion Pictures category for the Class of 2026, placing her alongside prominent international names from this year, such as Emily Blunt, Timothée Chalamet, Rami Malek, Rachel McAdams, Stanley Tucci, and Demi Moore.

Government to Initiate Removal Motion Against Justice Yashwant Varma

The Central government will begin the process of collecting signatures for a motion to remove Allahabad High Court judge Yashwant Varma soon, as most of the prominent political parties have accepted, in principle, to support the motion. The motion stems from the recommendations of an in-house inquiry following a fire at Justice Varma's official residence earlier this year. Investigators recovered charred sacks allegedly containing currency notes, prompting corruption charges against Varma.

High Capacity SAKSHAM-3000 Switch Cum Router With 25.6 Tera Bit Per Second Launched

Minister of State for Communications and Rural Development, Dr. Pemmasani Chandra Sekhar, has launched high capacity SAKSHAM-3000 switch cum router with 25.6 tera bit per second throughput at C-DOT campus. SAKSHAM-3000 is developed by the

Centre for Development of Telematics (C-DOT).

SAKSHAM-3000 is a high-capacity, compact 25.6 tbps switch-router tailored for modern data centres. Built to power large-scale computing clusters, cloud infrastructure, 5G/6G networks and AI workloads.

India, Australia Launch Joint Research Project on Undersea Surveillance

To enhance undersea surveillance technologies, India and Australia have launched a three-year joint research project.

The inaugural project aims to improve the early detection and tracking of submarines and autonomous underwater vehicles. The project will explore using Towed Array Target Motion Analysis to improve the reliability, efficiency and interoperability of current surveillance capabilities.

Business and Economy

Remittances by Indians Working Abroad Scale Record High of \$135 Billion in FY25

The remittances sent back home by Indians working abroad have registered a 14 per cent rise in the financial year 2024-25 to a record 135.46 billion dollars, according to data compiled by the RBI. Indians working abroad sent home a record 129.4 billion dollars in 2024. The RBI said the inflows, classified under "private transfers", accounted for more than 10 per cent. India tops the list of recipient countries for remittances in 2024.

The number of Indians working overseas has tripled from 6.6 million in 1990 to 18.5 million in 2024

India's First Weather Derivatives Launched by NCDEX & IMD

The National Commodity and Derivatives Exchange Ltd (NCDEX) has inked an agreement with the India Meteorological Department (IMD) that will lay critical groundwork for launching India's first weather derivatives, a long-anticipated market instrument designed to help farmers and allied

sectors hedge against climate-related risks such as erratic rainfall, heatwaves, and unseasonal weather events.

With this partnership, NCDEX will develop a rainfall-based derivative product, among others, using historical and real-time datasets sourced from IMD.

IFC Commits Rs 460 Cr to IndiGrid to Build India's Largest Battery Energy Storage Project

IFC, a member of the World Bank Group, has committed Rs 460 crore to IndiGrid to build India's largest standalone battery energy storage system project in Gujarat. The project is designed to play a key role in supporting the state's clean energy goals by enhancing grid stability and ensuring reliable power is available during peak demand.

The long-term financing of USD 55 million (about Rs 460 crore) will be through a subscription to listed non-convertible debentures, with USD 38.5 million from IFC's own account and USD 16.5 million in concessional support from the Clean Technology Fund.

IndiGo Appoints Amitabh Kant as Non-Executive Director on Board

IndiGo has announced the appointment of Amitabh Kant as a non-executive director on the Board of Directors of InterGlobe Aviation Limited. Mr. Kant stepped down as India's G20 sherpa and joined Canadian investment firm Fairfax Financial Holdings Ltd as a senior adviser. He was also the Niti Aayog CEO in the past and has held several key positions, including as a director on the board of the National Highways Authority of India (NHAI) and is known to have led infrastructure projects like Delhi-Mumbai Industrial Corridor & the expansion of Calicut Airport.

Gujarat Becomes Third Indian State to Cross 1 Crore Stock Market Investors: NSE

According to the latest data released by the National Stock Exchange (NSE), Gujarat has become the third state in the country to record more than one crore registered stock market

investors. Gujarat has joined Maharashtra and Uttar Pradesh in crossing the one-crore mark in investor registrations. Together, these three states now account for 36 per cent of the total investor base in India.

As per NSE data, the total number of registered investors in the country stood at nearly 11.5 crore as of May 2025. Region-wise, North India leads with 4.2 crore investors, followed by West India with 3.5 crore. South India has 2.4 crore investors, while East India accounts for 1.4 crore investors.

Supreme Court to Hear HDFC Bank MD's Plea to Quash FIR

The Supreme Court of India has agreed to urgently hear on July 4 a plea filed by HDFC Bank CEO and MD Sashidhar Jagdishan to quash a First information Report (FIR) registered against him on a complaint filed by the Lilavati Kirtilal Mehta Medical Trust, which runs the Mumbai-based Lilavati Hospital, accusing him of accepting a bribe of ₹2.05 crore.

RBI Withdraws ₹1 Lakh Crore Via VRRR Auction Amid Surplus Liquidity

The Reserve Bank of India (RBI) has removed 1,00,010 crore rupees from the banking system through the seven-day variable rate reverse repo (VRRR) auction held on July 4. RBI had received bids worth 1,70,880 crore rupees, out of which bids worth 1,00,010 crore rupees were accepted at a 5.47 per cent cut-off rate. Currently, as per RBI's data, the liquidity in the banking system is in surplus of around 4.04 lakh crore rupees.

ADB and GCF Partner to Launch Clean Energy Financing Program in India

The Green Climate Fund (GCF) has approved \$200 million for a new Asian Development Bank (ADB)-led program which aims to unlock large-scale public and private investment in high-impact and emerging clean energy sectors in India. The concessional funding will support ADB's India Green Finance Facility (IGFF), a pioneering blended finance program that aims to crowd-in investment in emerging clean energy technologies from India's leading

development finance institutions (DFIs) and from the private sector.

Sahil Kini Named CEO of Reserve Bank Innovation Hub (RBIH)

Sahil Kini has been appointed as the new Chief Executive Officer of the Reserve Bank Innovation Hub (RBIH), a pivotal fintech subsidiary under the Reserve Bank of India. At RBIH, Kini succeeds Rajesh Bansal, who completed his five-year term in April 2025. Kini is widely recognized in the Indian fintech ecosystem as the co-founder of Setu, a Bengaluru-based API infrastructure startup that played a significant role in enabling seamless integration between financial services and businesses.

MSME Sector Created 28 Crore Jobs in 10 Years, Contributes 30% to GDP: Union Minister Jitan Ram Manjhi

Union Minister for MSME, Jitan Ram Manjhi, stated that the MSME Ministry has created over 28 crore employment opportunities in the past 10 years. Addressing a press conference in Mumbai, the MSME Minister emphasised that the Ministry contributes approximately 30% to the GDP, 35.4% to the manufacturing sector, and 45.73% to the country's total exports.

Mr. Manjhi highlighted that the number of registered MSME units has increased 15 times in the last five years, with the total number of MSME units now reaching 6.53 crore.

SEBI Bans Jane Street from Indian Markets for ₹4,843 Crore Index Manipulation

SEBI has banned U.S.-based investment firm Jane Street from Indian securities markets for manipulating stock indices and unlawfully earning 4,843 crore rupees. In an order issued, SEBI shared details that the Jane Street Group manipulated index levels through aggressive buying and selling of key Bank Nifty and Nifty 50 constituent stocks, thereby influencing options pricing to generate substantial profits. SEBI has ordered that the group open an escrow account in a scheduled commercial bank to transfer the money unlawfully earned and has directed banks, depositories and other market

institutions not to debit money into the accounts of J.S. Group without SEBI's permission.

Sports

World Champion D Gukesh Wins Rapid Title at Grand Chess Tour 2025 at Zagreb in Croatia

India's Gukesh Dommaraju has won the rapid title at the Rapid and Blitz tournament part of the 2025 Grand Chess Tour at Zagreb in Croatia. He defeated America's Wesley So in the final round to seal the rapid section. Gukesh defeated Wesley in 38 moves with white pieces to secure his seventh win of the rapid section.

Liverpool & Portugal Forward Diogo Jota Dies in Car Accident

Liverpool star footballer Diogo Jota died in a devastating car crash in the Spanish province of Zamora. The Portugal forward's brother, Andre Silva, also died in the mishap. Jota helped Liverpool win the Premier League title last season and also played for Portugal as they beat Spain in the final of the Nations League last month.

Nine Indian Players to Participate in FIDE Women's World Cup 2025

The FIDE Women's World Cup 2025 will kick off in Batumi, Georgia, featuring nine top Indian women players. India will be represented by nine players in the tournament. Four players, Koneru Humpy, Harika Dronavalli, R Vaishali, and Divya Deshmukh, are seeded directly into Round 2 based on their FIDE ratings. The other five Indian players starting from Round 1 are Kiran Manisha Mohanty, Priyanka K, Vantika Agrawal, Padmini Rout, and Nandhidhaa P V. This tournament will serve as a qualifier for the FIDE Women's Candidates Tournament 2026.