

## International

### Lee Jae-myung elected as South Korea's President.

Liberal Democratic Party leader Lee Jae-myung was sworn in as the 21st President of South Korea. He will serve a five-year term. The snap poll was held after former conservative leader Yoon Suk-yeol was ousted over his failed bid to impose martial law.

### World Environment Day 2025 observed on June 5.

The World Environment Day is being celebrated across the globe on June 5 to raise global awareness to take positive environmental action to protect nature and the planet Earth. It is observed on 5th June every year since 1973 as part of the United Nations Environment Programme to build awareness to save life on planet Earth. The theme of this year's World Environment Day is "Beat Plastic Pollution."

### India elected to Economic, Social Council for 2 years beginning 2026.

India has been elected to the Economic and Social Council (ECOSOC) of the United Nations for the period from 2026-28. The council is at the heart of the UN's mechanism to advance the three dimensions of sustainable development – economic, social and environmental. The seats are divided by region. This year, four seats were available for the Asia-Pacific region. Along with India, China, Lebanon and Turkmenistan were elected.

The ECOSOC is considered a key organ that plays an important role in recommending policies related to economic and social issues.

## National

### Two more wetlands from India added to Ramsar list.

Two more wetlands from India have been added to the list of Ramsar sites, taking the number of such sites in the country to 91. The latest to join the list of Ramsar sites in India are Khichan in Phalodi and Menar in Udaipur, both in Rajasthan

### President Murmu presents 92 Distinguished Service Awards.

President Droupadi Murmu has conferred upon 92 Distinguished Service Decorations during the Defence Investiture Ceremony 2025 (Phase-II) at Rashtrapati Bhawan in New Delhi. Personnel of the Armed Forces, Indian Coast Guard and Border Roads Organisation were awarded by the President. 30 Param Vishisht Seva Medals, 5 Uttam Yudh Seva Medals and 57 Ati Vishisht Seva Medals (AVSMs) were given to the personnel for distinguished service.

### President Murmu promulgates Ladakh Official Languages Regulation 2025.

President Droupadi Murmu has promulgated The Ladakh Official Languages Regulation 2025, and this regulation has extended to the entire Union Territory. The Ministry of Law and Justice notified this regulation and recognised English, Hindi, Urdu, Bhoti and Purgi as official languages to be used for all or any of the official purposes of the Union Territory.

English language has been used as the official language for official purposes before the date of commencement of this Regulation.

## Business and Economy

### Centre extends tenure of Punjab & Sind Bank MD S K Saha till Feb 2027.

The Central government has extended the tenure of Swarup Kumar Saha, Managing Director and Chief Executive Officer of Punjab & Sind Bank, until his superannuation on February 28, 2027, or until further orders, whichever is earlier. He took over as the MD and CEO of Punjab & Sind Bank in June 2022. He has over three decades of experience in the banking sector, having served in various senior roles prior to his appointment.

### Germany is the world's largest creditor.

Germany overtook Japan to become the world's largest creditor nation, according to data released by Japan. Japan overtook Germany for the title in 1991 and held it until this week. Germany holds \$3.99 trillion in net external assets (the value of assets, minus the value of

debts owed to the rest of the world). Being the world's largest creditor—or *kredit-weltmeister*—means German businesses and individuals own shares in foreign companies, invest in factories and other projects abroad, and loan money to foreign governments and businesses.

Germany exports a lot more to the world than it imports, meaning it generates a large surplus of foreign currencies, which it spends abroad.

### **Bank deposit growth slows to 10% in FY25 : RBI data.**

The growth of bank deposits in India slowed down to 10.6 per cent year-on-year in the financial year ended March 2025 as compared to 13 per cent in the previous fiscal, according to new data released by the Reserve Bank of India (RBI).

Despite the slower growth, the overall deposit base remains strong. Term deposits continued to make up the largest share of total deposits, accounting for 59.5 per cent as of March 2025. This was slightly lower than the 60 per cent recorded in the previous year. Savings deposits saw a drop in share to 29.1 per cent from 30.8 per cent in March 2024 and 33 per cent in March 2023. Current deposits, however, remained steady at 9.8 per cent.

The RBI data showed a clear trend of increasing preference for term deposits over the past few years. Higher interest rates on these deposits encouraged more people to invest in them.

### **Infosys CEO Salil Parekh is among highest paid in Indian IT sector.**

Infosys CEO Salil Parekh's compensation rose 21.7% to 806.2 million rupees (\$9.44 million), the company said in its annual report, making him one of the highest-paid Indian IT chiefs currently in office.

Parekh, the longest-serving non-founder CEO at the IT company, earned a fixed salary of 79.4 million rupees and bonuses of 231.8 million rupees. The largest portion, 495 million rupees, resulted from the chief executive of India's No. 2 IT services firm exercising his stock options.

### **Centre notifies guidelines to boost electric car production.**

The Centre has notified the guidelines to promote domestic manufacturing of electric cars, offering a concessional import duty of 15% on completely built-up units on a day Union Minister H.D. Kumaraswamy said global EV giant Tesla was not interested in manufacturing cars in India.

The detailed guidelines for the “Scheme to Promote Manufacturing of Electric Passenger Cars in India” (SPMEPCI) comes 15 months after the government first announced its import policy. The notice for inviting applications under the scheme will be notified shortly.

### **Deutsche Bank appoints Stefan Schaffer as CEO of India GCC.**

Deutsche Bank has announced the appointment of Stefan Schaffer as the new Chief Executive Officer (CEO) of Deutsche India, the firm's Global Capability Centre (GCC). In addition to this role, Schaffer will also take on responsibilities as the Global Chief Information Officer (CIO) for Corporate Functions and Head of Global Technology Centres

### **Sports**

#### **French Open 2025: Sinner reach semifinals.**

Italy's Jannik Sinner booked himself a second consecutive semi-final appearance at Roland Garros with a typically ruthless straight-sets victory over unseeded Kazakh Alexander Bublik. He cruised through his quarter-final match 6-1, 7-5, 6-0 in one hour and 49 minutes.

#### **Portugal beats Germany to enter UEFA Nations League final.**

Cristiano Ronaldo scored the winner in a 2-1 victory over Germany in Munich, sending Portugal through to the Nations League final and breaking his run of bad fortune against the Germans. Ronaldo's 68th-minute tap-in, a record-extending 137th international goal, sealed a first win over Germany after five losses, his longest streak against any national side without tasting victory.