

## International

### South Korea sets June 3 snap election after Yoon's removal.

The South Korean government has approved June 3 as the date for a snap presidential election, following the removal from office of Yoon Suk Yeol last week over his short-lived declaration of martial law. Yoon was removed by the Constitutional Court for violating his official duty by issuing the martial law decree on December 3 and mobilising troops in an attempt to halt parliamentary proceedings.

### EU offers Zero-Tariff Deal to US, vows to guard against trade diversion.

The European Commission has offered zero-for-zero tariffs to the US. EU chief Ursula von der Leyen said Europe is ready to negotiate with Washington, as the EU has offered “zero-for-zero tariffs” for industrial goods the bloc exports to the US. Meanwhile, she said the EU will protect itself against indirect effects through trade diversion.

### UN elects India by acclamation to ISAR for 2025–27 term.

India has been appointed to the United Nations Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) for the period 2025–2027. Operating under the United Nations Conference on Trade and Development (UNCTAD), ISAR serves as an essential organisation focused on enhancing worldwide accounting standards and corporate disclosure practices.

### Scientists revived the dire wolf.

A species of wolf that died out some 12,500 years ago lives again as the “world’s first successfully de-extincted animal,” according to Dallas-based biotech company Colossal Biosciences.

Colossal scientists have created three dire wolf pups by using ancient DNA, cloning and gene-editing technology to alter the genes of a gray wolf, the prehistoric dire wolf’s closest living relative. The dire wolf, *Aenocyon dirus*, which was the inspiration for the fearsome canine featured in the HBO TV series “Game of Thrones,” was a top predator that once roamed North America.

## National

### SC rules Tamil Nadu Governor's move to reserve 10 bills for President 'illegal'.

The Supreme Court of India, in its verdict has held that the Tamil Nadu Governor RN Ravi’s action of reserving 10 bills for the President was “illegal and erroneous,” and thus, the action was set aside. All actions taken by the governor in relation to the 10 bills are set aside. The 10 bills shall be deemed to have been cleared from the date they were re-presented to the governor.

It laid down timelines for Governors' decisions under Article 200 on bills passed by the Assembly. The bench further stated that the Governor must act on the aid and advice of the Council of Ministers.

### Centre notifies ₹22,919 Cr Electronics Component Scheme to boost Atmanirbhar Bharat.

The Union government has issued a notification for the Electronics Component Manufacturing Scheme. Recently, the Union Cabinet approved this scheme with a funding of 22,919 crore rupees to make India Atmanirbhar in the electronics supply chain.

In the last ten years, electronics manufacturing has increased by five times while electronics exports registered a sixfold growth. Mobile phone exports surpassed 2 lakh crore rupees in the 2024-25 financial year, registering a growth of 54 per cent over 2023-24.

### Amalsad Chikoo from Gujarat gets GI tag

The Amalsad Chikoo, which takes its name from a village in Gujarat’s Navsari district, was awarded the Geographical Indication (GI) tag in recognition of its “unique characteristics and deep-rooted connection to the region.

The Amalsad Chikoo is the third fruit in Gujarat to get the GI tag after the Gir Kesar Mango and Kutchhi Kharek (date).

The GI tag was given to the Valsad Navsari Jilla Fal Ane Shakhbaji Sahakari Sangh Ltd or the Navsari district fruit and vegetables co-operative.

## **India's Skyroot successfully fires Kalam-100 to power Vikram-1 rocket to space.**

Hyderabad based aerospace company, Skyroot Aerospace, has successfully conducted a static fire test of the Kalam-100 engine, which will power the third stage of its Vikram-1 launch vehicle. The Kalam-100 engine roared to life for over 102 seconds, utilising an advanced flex nozzle for precise thrust vector control. The Vikram is a family of small-lift launch vehicles being developed by the Indian firm.

Solar Defence and Aerospace Limited (SDAL) in Nagpur has successfully developed and manufactured the propulsion system, including the igniter and third stage rocket motor, for the VIKRAM-1 Satellite Launch Vehicle.

## **Panruti cashew, Chettikulam shallot, Puliyangudi lime, Panruti jackfruit among T.N.-based products to get GI tag**

Six unique products from the Tamil Nadu State have been granted Geographical Indication (GI) tags, taking the total number of GI products in the state to 69. These products include Panruti cashew, Panruti jackfruit, Chettikulam shallot (small onion), Puliyangudi acid lime, Virudhunagar *samba vathal*, and Ramanathapuram *chithiraikar* rice.

## **Padma Shri Ram Sahay Pandey, icon of Rai folk dance, passes away.**

Padma Shri Ram Sahay Pandey, a legendary figure in Rai folk dance, passed away at 92 after a prolonged illness. He died in a private hospital in Sagar, Madhya Pradesh. He was awarded the Padma Shri in 2022 for his work in preserving and promoting Rai dance. He also received the title 'Nritya Shiromani' and was appointed to the Tribal Folk Art Council by the Madhya Pradesh government.

## **Business and Economy**

### **Centre Merges 26 RRBs Under 'One State, One RRB' plan to boost efficiency.**

The Department of Financial Services (DFS) has notified the amalgamation of 26 Regional Rural Banks (RRBs) under the "One State, One RRB" principle. This is the fourth phase of the RRB consolidation process. The Ministry of

Finance rolled out the amalgamation plan in November last year, building on improvements in efficiency from previous phases.

Following consultations with stakeholders, 26 RRBs across 10 states and one Union Territory have been merged, focusing on enhancing scale, efficiency, and cost rationalisation. Currently, 43 RRBs operate across 26 states and two Union Territories. Post-amalgamation, there will be 28 RRBs covering 700 districts with more than 22,000 branches.

### **Kerala Startup Mission signs MoU with Kotak Mahindra Bank.**

Kotak Mahindra Bank has signed a Memorandum of Understanding (MoU) with Kerala Startup Mission (KSUM), a nodal agency dedicated to fostering innovation and entrepreneurship under the Government of Kerala. As part of the MoU, Kotak Mahindra Bank and Kerala Startup Mission will take a series of steps to nurture and grow the Startup ecosystem in the state.

### **MoU worth \$50 billion signed at NXT25 Summit'.**

Memorandums of Understanding (MoUs) worth approximately \$50 billion were announced between the Government of Maharashtra and leading domestic and global investors at the India Global Forum's NXT25 Summit held in Mumbai.

The Mumbai Metropolitan Region Development Authority (MMRDA) signed five major MoUs for infrastructure development in the Mumbai Metropolitan Region, with a total commitment of \$49.02 billion.

### **Bank of Baroda introduces 'bob Square Drive Deposit Scheme'.**

Bank of Baroda has announced the launch of a new retail term deposit scheme – the 'bob Square Drive Deposit Scheme', a 444-day term deposit scheme offering an interest rate of 7.15% p.a. for the general public, 7.65% p.a. for senior citizens, 7.75% p.a. for super senior citizens (aged 80 years & above) and up to 7.80% p.a. on non-callable deposits.

## **Axis Bank starts 'in-app mobile OTP' to protect users from frauds, scams.**

Axis Bank has introduced an industry-first 'In-App Mobile OTP' feature on its mobile app, 'open', to enhance authentication security and protect customers from rising OTP-related frauds and scams. This feature eliminates dependence on telecom networks by generating time-based one-time passwords (TOTP) directly within the app, instead of sending OTPs via SMS.

With cyber threats on the rise in the industry, particularly SIM swap and phishing attacks targeting SMS-based OTPs, Axis Bank's In-App Mobile OTP provides a device-bound, time-sensitive alternative, reducing the risk of fraud.

## **Sports**

### **ISSF World Cup: Vijayveer Sidhu, Suruchi Singh wins gold.**

In shooting, Vijayveer Sidhu has become the first Indian to win gold in the men's 25-meter rapid fire pistol event of the ISSF World Cup in Buenos Aires, Argentina. In the women's category Suruchi Singh won her maiden gold in the 10-meter air pistol event.

The double golds put India on top of the medals tally with four gold, one silver and a bronze.