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National & States Affairs

701. On June 29, the Cabinet Committee on Economic Affairs (CCEA) approved computerisation of 63,000 functional Primary Agricultural Credit Societies (PACS) over 5 years with a total budget outlay of Rs 2,516 Cr. The Centre's share would be Rs 1,528 Cr. The PACS constitute the lowest tier of the three-tier short-term cooperative credit (STCC) with 130 million farmers as its members. The project comprises development of cloud-based software with cyber security and data storage, providing hardware support to the PACS, digitisation of existing records, including maintenance support and training. [{Read more}](#)

Key Points:

- CCEA – approved computerisation of 63,000 functional PACS over 5 years with a total budget outlay of Rs 2,516 Cr
- PACS – constitute the lowest tier of the 3-tier STCC with 130 million farmers as its members

702. On June 29, Ministry of Steel joined the “PM Gati Shakti Portal” and uploaded the geo locations of key projects with an aim of identifying and bridging missing infrastructure connectivity gaps. The ministry on-boarded itself on this National Master Plan portal with the assistance of Bhaskaracharya National Institute for Space Applications and Geo-informatics (BiSAG-N). It has uploaded the geo locations of all the steel plants of all central public-sector enterprises (CPSE) on the portal. The Steel Ministry has identified 38 high-impact projects to develop multimodal connectivity and bridge the missing infrastructure gaps. The Gati Shakti - National Master Plan for Infrastructure Development was launched by the Prime Minister in October 2021. [{Read more}](#)

Key Points:

- Ministry of Steel – joined the “PM Gati Shakti Portal” & uploaded the geo locations of key projects
- The ministry on-boarded itself on this portal with the assistance of BiSAG-N
- ‘The Gati Shakti - National Master Plan for Infrastructure Development’ – launched in October 2021
- [Ministry of Steel: Ramchandra Prasad Singh | Constituency – Bihar](#)
- [MoS in Ministry of Steel: Faggansingh Kulaste](#)

703. Amid a sharp surge in India's oil import bill due to ongoing geopolitical tensions, the Union Cabinet, on June 30, decided to allow more supplies of domestically produced Crude to Private Oil Refiners, applicable from October, 2022. So far, these public sector companies were only allowed to sell domestically produced crude oil to government refineries. The percentage of crude oil import out of total crude oil processed in India has risen to 89.4% in 2020-21. The cabinet also approved the strategic partnership agreement between the Ministry of New and Renewable Energy and the International Renewable Energy Agency (IRENA), signed in January 2022. [{Read more}](#)

Key Points:

- Union Cabinet – decided to allow more supplies of domestically produced Crude to Private Oil Refiners
- The percentage of crude oil import out of total crude oil processed in India rose to – 89.4% in 2020-21
- The Cabinet approved the strategic partnership agreement between – MNRE & IRENA (signed in Jan 2022)
- [Ministry of Power and Ministry New & Renewable Energy: Raj Kumar Singh | Constituency – Arrah, Bihar](#)
- [MoS in Ministry of Power: Krishan Pal Gurjar](#)

704. On June 30, PM Narendra Modi virtually inaugurated Bosch's first Smart Campus named “Spark.NXT” in Bengaluru, built at a cost of \$100 million. The 76-acre campus features multiple Smart Solutions based on Sustainability, Security, and User Experience for associates, visitors, and facility management. [{Read more}](#)



Key Points:

- Narendra Modi – inaugurated Bosch’s first Smart Campus named “Spark.NXT” in Bengaluru (Cost - \$100 million)
- Karnataka: Capital – Bangalore | CM – Basavaraj Bommai | Governor – Thaawarchand Gehlot

International Affairs

705. On June 30, the European Union (EU) came up with the first major regulatory framework for the Cryptocurrency industry, known as “Markets in Crypto-Assets (MiCA)”. The European Securities and Markets Authority (ESMA) will be given powers to step in to ban or restrict crypto platforms if they are seen to not properly protect investors, or threaten market integrity or financial stability. Moreover, the EU Commission has been tasked with determining whether Non-fungible tokens (NFTs) require their own regime within 18 months. [{Read more}](#)

Key Points:

- EU – came up with the first regulatory framework for Cryptocurrency industry - “Markets in Crypto-Assets (MiCA)”
- European Securities & Markets Authority (ESMA) – will be given powers to step in to ban or restrict crypto platforms
- HQs of EU – Brussels, Belgium | Member Countries – 27
- President of European Parliament – Roberta Metsola
- President of European Council – Charles Michel
- President of European Commission – Ursula von der Leyen



Banking, Finance, Insurance & Economic Affairs

706. On June 28, China’s Central Bank signed an agreement with Switzerland-based Bank for International Settlements (BIS) as part of Beijing’s plans to establish a yuan pooling scheme called “Renminbi Liquidity Arrangement”, starting with Indonesia, Malaysia, Hong Kong, Singapore and Chile, to counter the dominance of the U.S. dollar. The arrangement aims to provide liquidity support for participating central banks during future periods of market volatility by creating a reserve pool. Each participant will contribute a minimum of 15 billion yuan (\$2.2 billion) or the equivalent in US dollars, creating a reserve pool at the BIS. [{Read more}](#)

Key Points:

- China’s Central Bank + BIS = to establish “Renminbi Liquidity Arrangement” to counter the dominance of U.S. dollar
- Each participant will contribute a minimum of 15 billion yuan (\$2.2 billion) to creating a Reserve Pool
- China – Beijing – Renminbi | President – Xi Jinping
- HQs of BIS – Basel, Switzerland | General Manager – Agustin Carstens | Established in – 1930

707. On June 30, the RBI released its 25th “Financial Stability Report (FSR)”. The report observed that the outlook for the global economy is shrouded by considerable uncertainty because of the war in Europe. Regarding the banking sector, the report stated that the Capital to Risk weighted Assets Ratio (CRAR) of Scheduled Commercial Banks (SCBs) rose to a new high of 16.7% while their Gross Non Performing Assets (GNPA) ratio fell to a 6-year low of 5.9% in March 2022. [{Read more}](#)

Key Points:

- RBI released its 25th “Financial Stability Report (FSR)”
- Capital to Risk weighted Assets Ratio (CRAR) of SCBs rose to a new high of 16.7% in March 2022
- GNPA ratio fell to a 6-year low of 5.9% in March 2022
- HQs of RBI – Mumbai, MH | Governor – Shaktikanta Das (25th) | Established in – 1st April, 1935

708. On June 30, the government kept interest rates unchanged on small savings schemes, including National Savings Certificate (NSC) and Public Provident Fund (PPF), for the second quarter (Q2) of FY 2022-23 (from July 1 to Sep 30, 2022) amid high inflation and rising interest rate. The PPF & NSC will continue to have an annual interest rate of 7.1% and 6.8%, respectively in Q2 FY23. The one-year term deposit scheme will continue to earn an interest rate of 5.5% in Q2 FY23. The interest rate on the 5-year Senior Citizens’ Savings Scheme will be retained at 7.4%. The girl child savings scheme Sukanya Samridhi Yojana will fetch 7.6%. [{Read more}](#)

Key Points:

- Interest rates are kept unchanged on Small Savings Schemes for the Q2 of FY 2022-23
- PPF – 7.1% | NSC – 6.8% | 1 Year Term Deposit – 5.5% | Sukanya Samridhi Yojana – 7.6%
- Senior Citizens’ Savings Scheme – 7.4%

709. On June 28, the RBI released data on “Deposits with Scheduled Commercial Banks - March 2022”. The growth in Scheduled Commercial Banks (SCBs) deposits moderated to 10% year-on-year in March 2022, compared to an increase of 11.9% a year ago. The share of Current Account and Savings Account (CASA) deposits in total deposits has been increasing over the years and stood at 44.8% in March 2022. Household sector held the dominant share of 62.6% in total deposits. Female depositors accounted for 19.8% of total deposits in March 2022. Large size deposits (Rs 1 Cr & above) nearly accounted for 40% share in total term deposits. [{Read more}](#)

Key Points:

- RBI – released data on “Deposits with Scheduled Commercial Banks - March 2022”
- As per the report: (as of March 2022)
 - Growth in SCBs deposits moderated to 10% YoY
 - The share of CASA deposits in total deposits stood at 44.8%
 - Household sector held the dominant share of 62.6% in total deposits
 - Female depositors accounted for 19.8% of total deposits
 - Large size deposits (Rs 1 Cr & above) accounted for 40% share in total term deposits
- HQs of RBI – Mumbai, Maharashtra | Governor – Shaktikanta Das (25th) | Established on – 1st April, 1935

710. On June 29, Axis Bank and EazyDiner, a table reservation, food discovery and restaurant payment platform, launched “Dining Delights”, a dining experience programme for the bank’s customers. The program will offer benefits such as the option to choose from over 10,000 premium restaurants across India and Dubai, instant confirmation on table reservations, and offers on dining reservations made through the EazyDiner app. [{Read more}](#)

Key Points:

- Axis Bank + EazyDiner (Gurugram) = launched “Dining Delights” program for the bank’s customers
- The program will offer benefits to choose from over 10,000 premium restaurants across India & Dubai
- HQs of Axis Bank – Mumbai | MD & CEO – Amitabh Chaudhry | Tagline – “Badhti ka Naam Zindagi”





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Sports & Games

711. On June 30, Adani Sportsline, the sports arm of the Adani Group, signed a Long-term Principal Sponsorship deal with the Indian Olympic Association (IOA). Adani Sportsline will be the official partner of the Indian contingent during the upcoming Birmingham Commonwealth Games 2022, the Hangzhou Asian Games 2022, and the Paris Olympic Games 2024. Adani Sportsline has supported over 28 athletes through its athlete support initiative, 'GarvHai', across a variety of sports. [{Read more}](#)

Key Points:

- Adani Sportsline + IOA = signed a Long-term Principal Sponsorship deal
- Adani Sportsline – will be the official partner of the Indian contingent during the upcoming:
 - Birmingham Commonwealth Games 2022
 - Hangzhou Asian Games 2022
 - Paris Olympic Games 2024
- Athlete support initiative, 'GarvHai' – belongs to Adani Sportsline

Science & Technology

712. On June 29, Scientists from the Wadia Institute of Himalayan Geology (WIHG) spotted fossils of a small mammal resembling squirrels called "Treeshrew" (known as Sivatupaia Ramnagarensis) belonging to a new genus, from Ramnagar in Jammu & Kashmir. The WIHG is an autonomous institute of Department of Science and Technology (DST). The discovery was published in the Journal of Paleontology. [{Read more}](#)

Key Points:

- Scientists from WIHG – spotted fossils of a small mammal resembling squirrels "Treeshrew" from Ramnagar, J & K
- WIHG – an autonomous institute of Department of S&T ([Located in – Dehradun, Uttarakhand](#))

713. On June 30, the Indian Space Research Organisation (ISRO) successfully launched 3 satellites of Singapore through 'PSLV-C53' in a commercial mission of the New Space India Limited (NSIL). The PSLV-C53 took off from Sriharikota, Andhra Pradesh. The three satellites included - DS-EO satellite, NeuSAR satellite & Scoob-1 satellite. [{Read more}](#)

Key Points:

- ISRO – launched 3 satellites of Singapore through 'PSLV-C53' in a commercial mission of the NSIL – from Sriharikota
- Names of 3 satellites – DS-EO, NeuSAR & Scoob-1
- HQs of ISRO – Bengaluru, Karnataka | Director – S. Somanath | Formed on – August 15, 1969



Appointments & Resignations

714. On June 28, PokerBaazi announced the onboarding of actor Shahid Kapoor as its brand ambassador. PokerBaazi aims to create a robust ecosystem for Poker in India, and Kapoor's association with the brand comes in line with its commitment to popularise and create awareness amongst the masses about Poker. [{Read more}](#)

Key Points:

- PokerBaazi – appointed Shahid Kapoor as its brand ambassador

715. On June 30, Ferdinand Marcos Jr., the son of late dictator Ferdinand Marcos Sr., won the elections on 9th May and took oath as the 17th President of the Philippines. While Sara Duterte Carpio took oath as the Vice President of the Philippines on 19th June. The two will be serving the nation until 2028. [{Read more}](#)

Key Points:

- Ferdinand Marcos Jr. – took oath as the 17th President of the Philippines
- Sara Duterte Carpio – took oath as the Vice President of the Philippines
- [Philippines – Manila – Peso](#) | [President – Ferdinand Marcos Jr.](#)

716. On June 30, former team India Coach and Cricketer Ravi Shastri was appointed as the new brand ambassador for FanCode, a live content, sports statistics and e-commerce marketplace. Shastri will lead the upcoming campaigns for India's tour of the West Indies, and ECB's The Hundred, a 100-ball cricket tournament. [{Read more}](#)

Key Points:

- Ravi Shastri – appointed as the new brand ambassador for 'FanCode'
- He will lead the campaigns for India's tour of the West Indies & ECB's 'The Hundred'

717. On June 30, Maharashtra Governor Bhagat Singh Koshyari administered the oath of office to Eknath Sambhaji Shinde as the 20th Chief Minister of Maharashtra. This comes a day after Uddhav Thackeray resigned as the Chief Minister, marking the end of Maha Vikas Aghadi government rule in the state. [{Read more}](#)

Key Points:

- Eknath Sambhaji Shinde – became the 20th Chief Minister of Maharashtra (replacing - Uddhav Thackeray)
- [Maharashtra: CM – Eknath Shinde](#) | [Governor – Bhagat Singh Koshyari](#)

718. On June 29, Pinterest's Co-founder & CEO Ben Silbermann stepped down from his position and was replaced by Google's Executive Bill Ready. Silbermann transited to a newly created role of Executive Chairman. [{Read more}](#)

Key Points:

- Ben Silbermann – Co-founder & CEO of Pinterest – stepped down from his position (promoted to Executive Chairman)
- Bill Ready (Google's Executive) – appointed as new CEO of Pinterest
- [HQs of Pinterest – San Francisco, USA](#) | [CEO – Bill Ready](#) | [Executive Chairman – Ben Silbermann](#) | [Founded – 2009](#)



Schemes & Initiatives

719. On June 30, ReNew Power, in partnership with the United Nations Environment Programme (UNEP) and Self-Employed Women's Association of India (SEWA), launched a transformative initiative named 'Project Surya' to train low-income women salt pan workers to work in the Renewable Industry. Under this programme, women salt pan workers, who work in the physically challenging and extreme temperatures of the remote Rann of Kutch marshes, will be trained as solar panel and solar pump technicians at Dhokavada village in the Patan district of Gujarat. [{Read more}](#)

Key Points:

- ReNew Power + UNEP + SEWA = launched 'Project Surya' initiative to train low-income women salt pan workers to work in the Renewable Industry
- They will be trained as solar panel & solar pump technicians – at Dhokavada village, Patan district, Gujarat
- HQs of ReNew Power – Gurugram, Haryana | MD & Chairman – Sumant Sinha
- HQs of UNEP – Nairobi, Kenya | Executive Director – Inger Andersen | Founded in – 1972

Meetings, Conferences & Summits

720. On June 28, the 4th Synergy Conference between Indian Army and Defence Accounts Department (DAD) was held in New Delhi. The conference was co-chaired by Vice Chief of Army Staff (VCOAS) Lt Gen B. S. Raju & Controller General of Defence Accounts (CGDA) Rajnish Kumar. The primary agenda of the conference included deliberations on AGNIPATH scheme and the schedule for timely implementation of a system for pay and allowances for Agniveers. [{Read more}](#)

Key Points:

- The 4th Synergy Conference – held between Indian Army & Defence Accounts Department (DAD) in New Delhi
- The conference was co-chaired by = B. S. Raju + Rajnish Kumar
- HQs of Indian Army – New Delhi | Chief – Lt. Gen. Manoj Pande | Vice Chief – Lt. General Baggavalli Somashekar Raj

Ranks, Reports & Surveys

721. On June 30, NITI Aayog and the UN World Food Program (WFP) launched a report titled "Take Home Ration: Good Practices across the State/Union Territories". The report presents a set of good and innovative practices adopted in the implementation of the Take Home Ration value chain by the States and UTs. Government of India provides Take Home Ration under the Supplementary Nutrition component of the Integrated Child Development Services (ICDS) to fill the gap in nutrition among children as well as pregnant and lactating women (PLW). [{Read more}](#)

Key Points:

- "Take Home Ration: Good Practices across the State/Union Territories" – released by NITI Aayog + UN WFP
- HQs of UNWFP – Rome, Italy | ED – David Muldrow Beasley | Countries – 36
- HQs of NITI Aayog – New Delhi | CEO – Parmameswaran Iyer | Chairperson – Narendra Modi | VC – Suman Bery



722. According to Mercer’s “2022 Cost of Living City Ranking” released on June 29, Mumbai (127) is the costliest city in India in terms of both living expenses and accommodation costs. This is followed by New Delhi (155), Chennai (177), Bengaluru (178), and Hyderabad (192). The Cost of Living survey was conducted in March 2022. Mercer revamped its Cost of Living methodology this year with new items such as smartwatches, tablet computers and smartphones added to the basket and non-relevant items such as music CDs and video movie rentals removed. The survey found that Hyderabad had the cheapest housing of all the places examined in India. Moreover, Hong Kong topped list globally, followed by Zurich and Geneva. While Turkey’s Ankara closed the ranking at the 227th spot. [{Read more}](#)

Key Points:

- “2022 Cost of Living City Ranking” – released by Mercer
- Mumbai – is the costliest city in India (Globally 127th) | New Delhi (155th), Chennai (177th)
- Hong Kong – is the costliest city in the world | 2nd – Zurich, 3rd – Geneva (both located in Switzerland)
- Hyderabad – had the cheapest housing of all the places examined in India

723. In the “QS Best Student Cities Ranking 2023” released on June 29, London emerged as the Best City for students looking to study abroad in terms of affordability, student facilities, and university standard among other factors. Munich (Germany) and Seoul (South Africa) are at second & third place respectively. India’s highest-ranked student city is Mumbai at 103 spot globally, followed by Bengaluru at 114 rank. Chennai and New Delhi have made their entries to the list this year at 125 and 129, respectively. The QS ranks 140 cities around the world. [{Read more}](#)

Key Points:

- “QS Best Student Cities Rankings 2023” – released by Quacquarelli Symonds
- World’s Best 3 Student Cities: 1st - London (UK) | 2nd - Munich (Germany) | 3rd – Seoul (South Korea)
- Mumbai – 103rd, Bengaluru – 114th, Chennai – 125th, New Delhi – 129th

Acquisitions & Mergers

724. On June 30, the Competition Commission of India (CCI) approved Google International LLC’s proposed acquisition of a minority and non-controlling stake of 1.28% of in telecom major Bharti Airtel. Google International LLC is a wholly-owned subsidiary of Google. Along with the investment agreement, both companies through their affiliates have also entered into certain commercial deals. [{Read more}](#)

Key Points:

- CCI – approved Google International LLC’s proposed acquisition of 1.28% in Bharti Airtel
- Google International LLC – a wholly-owned subsidiary of Google
- HQs of CCI – New Delhi | Chairman – Ashok Kumar Gupta | Established in – 2003
- HQs of Google – California, US | CEO – Sundar Pichai | Founded in – 1998



MoUs, Collaborations & Partnerships

725. On June 30, the UK government announced a partnership with leading businesses in India to offer 75 fully funded scholarships for Indian students to study in the UK from September 2022, in celebration of the 75th anniversary of India's independence. Additionally, the British Council in India is offering around 18 scholarships for women in Science, Technology, Engineering and Mathematics (STEM) covering over 12,000 courses across more than 150 UK universities. Along with these, the British Council is also offering 6 English scholarships. [{Read more}](#)

Key Points:

- UK + India = partnership to offer 75 fully funded scholarships for Indian students to study in UK from Sep 2022
- British Council in India is offering around 18 scholarships for women in STEM + 6 English scholarships
- UK – London – Pound Sterling | PM – Boris Johnson





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