

1. India's Inflation Data (June 2026) & WPI-to-PPI Transition

- Retail Inflation (CPI) – June 2026:
 - o Overall CPI rose to 4.38% (up from 3.93% in May).
- Wholesale Inflation (WPI) – June 2026:
 - o Overall WPI rose to 9.87% to 9.9% (up from 9.68% to 9.7% in May).
- The Wholesale Price Index (WPI) measures inflation considering only goods, whereas the Consumer Price Index (CPI) is more comprehensive and tracks price changes in both goods and services.
- The Reserve Bank of India (RBI) and the Government of India base their primary inflation targeting — $4\% \pm 2\%$ (i.e., between 2% and 6%) — on the CPI.
- The Government plans to phase out the WPI over the next 5 years and replace it with the Producer Price Index (PPI).
- Output PPI – June 2026: stood at 109.9, up from 109.6 in May.
- WPI base year updated to 2022-23 (previously 2011-12); total tracked articles expanded to 957 (up from 697).
- CPI: Released by the National Statistical Office (NSO) under the Ministry of Statistics and Programme Implementation (MoSPI); next release scheduled for August 12, 2026.
- CPI base year updated to 2024, adding items like smartphones, air conditioners (ACs), electric kettles, food processors, and packaged foods.
- WPI: Released by the Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry.

2. The Ministry of Statistics and Programme Implementation (MoSPI) launched the Index of Services Production (ISP) — a monthly trial index tracking service sector performance.

- Base Year: ISP uses 2024-25 (FY25); the IIP uses 2022-23.
- Tracks 19 service sub-sectors representing 60% of India's services economy.
- Release Cycle: Released on the 29th of every month with a 2-month lag (e.g., June data is released on July 29th).

3. India's Q1 FY27 Export and Trade Performance

- Merchandise Exports grew by 15.92% (nearly 16%) compared to the same quarter last year.
- Service Exports grew by 6.16%.
- Total Combined Exports (Merchandise + Services) increased by 11.37%, reaching \$232.73 billion in Q1 FY27 (up from \$208.98 billion in Q1 of the previous year).
- Top Trading Partners: China, USA, UAE.
- Top Export Destinations: USA, UAE, Netherlands.
- Top Import Sources: China, Russia, UAE

4. The United Nations Conference on Trade and Development (UNCTAD) released its World Investment Report 2026 covering global Foreign Direct Investment (FDI) trends.

- India's Global FDI Rank: Rose to 11th place globally in attracting FDI inflows (improving from 16th and 13th in previous years).
- FDI Inflows (2025): India received \$38.89 billion.
- Outward FDI: Indian investments abroad surged by 47% to \$35.66 billion (up from \$24.26 billion), placing India 18th globally in outward FDI.
- US remains the top FDI recipient (\$277 billion); China is 4th (\$104.66 billion).

5. RBI's New Governance Framework for Bank Boards

- Effective Date: 1st October.
- Mandates: Bank boards must establish clear guidelines defining who is authorized for approvals and reviews; management must provide periodic updates to the board; the board can solicit external reports to make informed decisions.
- Applicability: Initially applies to all Public Sector Banks (PSBs), with plans to expand to Private Sector Banks later.

6. SEBI's Updated Conflict of Interest Code

- Investment Limits: If an employee has a conflict of interest with a listed entity, they must disclose it and are permitted a maximum investment in that company of either 5% of the employee's total investment portfolio or ₹20 Lakh (at acquisition cost), whichever is lower (otherwise, they must exit the firm).

7. SEBI Shifts FPI Fee Structure from USD to INR

- SEBI amended its Foreign Portfolio Investor (FPI) regulations to replace the USD-denominated fee structure with a Rupee-denominated mechanism.
- Key Changes under Regulation 43B(2):
 - o The \$1,000 fee replaced by ₹90,000.
 - o Registration fee for Category I FPI and Foreign Venture Capital Investors (FVCI) revised from \$2,500 to ₹2.3 lakh.
 - o Designated Depository Participants (DDPs) must remit collected fees to SEBI within 5 working days of registration.
 - o Custodian Fee: ₹1 lakh annually, with a monthly fee of ₹55,000.

8. PFRDA Expands NPS Investment Options for Central Autonomous Bodies

- The Pension Fund Regulatory and Development Authority (PFRDA) regulates the National Pension System (NPS).
- NPS Age Limits: Entry age is 18 to 70 years, with investments allowed up to the age of 85 years

9. IRDAI Mandates External Validation of Ind AS Preparedness for Insurers

- Insurance companies in India were mandated to adopt Indian Accounting Standards (Ind AS) starting 1st April 2026.
- IRDAI: Established in 1999; Headquarters: Hyderabad; Chairperson: Ajay Seth.
- Insurance Sector Highlights:
 - o Jio Allianz recently received its reinsurance license.
 - o HCL PDL approved as India's 8th Standalone Health Insurance Company (Prudential 70%, HCL 30% stake).
 - o Domestic Systemically Important Insurers (DSIIs) – three in India: LIC, NIACL, and GIC.
 - o FDI Limits: 20% for LIC shares; 100% for the broader insurance sector.

10. NABARD Launches "Gramodyan" Program on its 45th Foundation Day

- The National Bank for Agriculture and Rural Development (NABARD) was founded in 1982
- Launch Date: 12th July, marking NABARD's 45th Foundation Day.
- NABARD Facts: Established 12th July 1982; Headquarters: Mumbai, Maharashtra; Chairman: Shaji KV; operates under the Ministry of Finance.
- GI Tag Ownership: NABARD holds 176 GI tags after receiving 28 new ones recently.

11. PM SVANidhi Scheme – 50 Modern Street Food Hubs Initiative

- The PM SVANidhi (Prime Minister Street Vendor's Atmanirbhar Nidhi) scheme was launched on 1st June 2020 by the Ministry of Housing and Urban Affairs to provide collateral-free working capital loans to street vendors.
- The government is building 50 modern, hygienic Street Food Hubs across India under the scheme.
- First Selection: Lakhampur (Kathua district, Jammu & Kashmir) selected among the first towns, announced by Minister Jitendra Singh.
- Funding Structure: Each approved hub receives ₹4 Crore from the Central Government in three installments — 30% initially, 50% during implementation, 20% upon completion.
- ULB Incentive: Urban Local Bodies (ULBs) that notify street vending plans receive an incentive of ₹25 Lakh.

12. PMFME Scheme Reaches 2 Lakh Credit-Linked Beneficiaries

- The Prime Minister Formalisation of Micro Food Processing Enterprises (PMFME) scheme was launched in 2020 with a ₹10,000 Crore budget, monitored by the Ministry of Food Processing Industries; it allows 100% FDI.

13. New Geographical Indication (GI) Tags

- Unjha Jeera (Cumin) and Unjha Saunf (Fennel) — two agricultural products from the Mahesana District of North Gujarat — granted GI tags.
- Jodhpur Mojari — the traditional 200-year-old footwear style from Jodhpur, Rajasthan — also received a GI tag.
- National Target: India aims to secure 10,000 GI tags by 2030.

14. MeitY Launches NIDAR 2.0 Drone Innovation Challenge

- The Ministry of Electronics and Information Technology (MeitY) launched NIDAR 2.0 (National Innovation Challenge for Drone Application and Research) in collaboration with the Drone Federation of India.
- Prize Pool: ₹65 lakh to incentivize students and startups to build AI-enabled drones powered by Indian-made chips.

15. Karnataka Announces India's First Government-Driven AI University

16. Bank of Maharashtra Launches "FinSpark 26" Cyber Security Hackathon

- FinSpark 26 is a national-level cyber security hackathon aimed at resolving digital banking problems.
- Theme: "Securing the Future of Banking".
- Bank of Maharashtra Profile: Headquarters: Pune, Maharashtra; MD & CEO: Nidhu Saxena; Tagline: "One Family, One Bank".
- RBI "Harbinger" Hackathon: The 5th edition of RBI's flagship hackathon Harbinger is scheduled for 2026, with the core theme "Secure Banking powered by Identity, Integrity, and Inclusivity".

17. Kamarajar Port Limited (Tamil Nadu) completed its Capital Dredging Phase VI project, becoming India's second major port to offer an operational draft of 18 meters.

18. India's First River Kinetic Energy Demonstration Project – Arunachal Pradesh

- Arunachal Pradesh signed a Memorandum of Understanding (MoU) with Norway's Tidal Sails AS.
- Project: Setting up India's first River Kinetic Energy Demonstration Project.
- Capacity: 500 kW.

19. DRDO Flight Tests Pinaka Long-Range Guided Rocket

- The Defence Research and Development Organisation (DRDO) conducted a flight test of the Pinaka Long-Range Guided Rocket at Chandipur, Odisha.
- Range: The test met a user-defined minimum range of 60 km.
- Design: Developed by the Armament Research & Development Establishment (ARDE) in association with HEMRL, supported by DRDL and RCI.
- DRDO Details: Headquarters: New Delhi; Established: 1958; Chairman: Rajesh Kumar Singh (holding additional charge).

20. India Launches UNSC Non-Permanent Seat Campaign (2028-29 term) – "SHANTI" Vision

- India officially launched its campaign for a non-permanent UNSC seat for the 2028–29 fiscal year (FY29).
- Launch: Unveiled by External Affairs Minister Dr. S. Jaishankar at the UN Headquarters.
- Campaign Vision – "SHANTI": Securing Holistic Advancement through Norms, Trust, and Integrity.
- India has served as a non-permanent member of the United Nations Security Council (UNSC) 8 times, with its most recent term ending in FY22.
- Current UNSC Non-Permanent Members (newly added five): Austria, Kyrgyzstan, Portugal, Trinidad & Tobago (T&T), and Zimbabwe (abbreviated A-K-P-T-T-Z).
- Kyrgyzstan has entered the council for the first time.

21. NASA Astronaut Anil Menon's 8-Month ISS Mission

- Anil Menon embarked on an 8-month mission to the International Space Station (ISS).

22. The inaugural district-level Bishnupur District Olympic Games were launched in Manipur.

23. Delhi is hosting the 22nd Commonwealth Table Tennis Championship from 27th July to 2nd August 2026 at the Tyagaraj Stadium, New Delhi, featuring 25 Commonwealth countries.

- Mascot: A peacock mascot named "Mayur" (or "Meet Mayur") was officially unveiled by Delhi CM Rekha Gupta.
- Organizing Bodies: Jointly organized by the Table Tennis Federation of India and the Delhi Government.

24. Hyderabad Airport was ranked the world's 4th most family-friendly airport by UK-based travel experience provider [AttractionTickets.com](https://www.attractiontickets.com).

25. Important Days

- July 10 – National Fish Farmers Day.
- July 11 – World Population Day; 2026 theme: "Realizing the hopes and aspirations of young people today and for the future".
- July 15 – World Youth Skills Day:
 - o Theme (2026): "Skills for a Shared Future".