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DAILY CURRENT AFFAIRS 04-07-2025

NATIONAL NEWS

Union Cabinet Approves National Sports Policy to Transform India's Sporting Ecosystem

The National Sports Policy, approved on 1 July 2025, seeks to integrate sports into daily life, bolster athlete development, and position India as a global sports powerhouse.

It aims to promote sports for all, introducing fitness indices in schools, colleges, and workplaces.

It focuses on athlete welfare, professional training, and inclusive community engagement.

It is to foster holistic development by embedding sports in academic curricula.

The establishment of regulatory and legal measures, will strengthene National Sports Federations for operational efficiency, financial sustainability, and transparency.

Union Railway Minister Ashwini Vaishnaw Launches 'Railone' App

Union Railway Minister Ashwini Vaishnaw launched the 'RailOne' app on the 40th Foundation Day of the Centre for Railway Information Systems (CRIS) at India Habitat Centre, New Delhi.

The 'RailOne' app is an all-in-one railway passenger services platform with a user-friendly interface.

The app offers multiple passenger services: Unreserved and platform ticket booking (with 3% discount), Live train tracking, Grievance redressal, E-catering, Porter booking, Last-mile taxi services.

For reserved ticket booking, users will still use the IRCTC platform.

However, RailOne is an IRCTC-authorized partner app.

Login options include mPIN, biometric login, and single sign-on using existing UTS and RailConnect credentials.

It eliminates the need for multiple apps, helping users save device space.

The launch of RailOne is aligned with the upcoming modernization of the Passenger Reservation System (PRS).

INTERNATIONAL NEWS

Pakistan Assumes United Nations Security Council Presidency For July 2025

Pakistan assumed the Presidency of the United Nations Security Council (UNSC) for the month of July 2025.

This presidency is part of Pakistan's two-year term as a non-permanent member of the UNSC, which started in January 2025.

Pakistan was elected with overwhelming support, securing 182 out of 193 votes.

The UNSC presidency rotates monthly among its 15 members in alphabetical order.

Pakistan pledged to undertake its presidency with purpose, humility, and conviction, committed to UN Charter principles, Respect for international law, Multilateralism

Ambassador Asim Iftikhar Ahmad, Pakistan's Permanent Representative to the UN, will preside over the Council meetings.

Pakistan aims for a transparent, inclusive, and responsive presidency focused on collective and timely action in line with UNSC's responsibilities.

BANKING

ESIC Launches SPREE 2025

To expand the social coverage in the country, the Employees' State Insurance Corporation (ESIC) has re-launched SPREE 2025(Scheme for Promotion of Registration of Employers and Employees) on 1 July 2025.

The decision to launch SPREE 2025 was taken at the 196th meeting of the ESIC at Shimla, Himachal Pradesh, on 27 June 2025.

The meeting was chaired by Union Minister for Labour and Employment, and Youth Affairs and Sports, Dr Mansukh Mandaviya.

The SPREE was launched in 2016 by the ESIC to expand social security coverage in the country.

The SPREE 2025 will be open from 1 July to 31st December 2025.

Features

Eligible unregistered employers can enrol in the legally mandatory ESI Scheme without facing

inspections or demands for past dues.

Registration can be done online through the ESIC, Shram Suvidha and the Ministry of Corporate Affairs portal.

No disciplinary action will be taken against them if they voluntarily register during this period.

Karur Vysya Bank Partners with Kshema General Insurance

Karur Vysya Bank (KVB) and Kshema General Insurance have entered into a strategic bancassurance alliance.

The partnership aims to offer a specially designed dual-benefit insurance product Kshema Kisan Sathi targeted at India’s rural and agri-focused communities.

The initiative is focused on insuring and uplifting the agri and rural economy, by combining Kshema’s technology platform with KVB’s rural customer network.

Kshema Kisan Sathi aims to promote financial security, stability, and self-sufficiency among rural families and agri-entrepreneurs, thereby boosting the rural economy.

Bancassurance is an arrangement between a bank and an insurance company, allowing the insurance company to sell its products to the bank's client base.

This partnership arrangement can be profitable for both companies.

SBI Launches Specialized Trade Finance Centres in Kolkata and Hyderabad

State Bank of India (SBI) inaugurated Global Trade Finance Centres at Kolkata and Hyderabad.

These specialized hubs are staffed by over 800 skilled professionals.

The centres will streamline Inland trade and processing of Import and Export transactions.

Benefits include faster turnaround, stronger compliance, and significantly improved customer experience.

SBI’s Trade Finance business is moving from paper-based to digital processes using Artificial Intelligence (AI), Machine Learning (ML), blockchain, and document digitization.

PNB Waives Charges For Non-Maintenance Of Minimum Balance

Punjab National Bank (PNB) has announced the waiver of penal charges for non-maintenance of Minimum Average Balance (MAB) in all savings accounts.

This customer-first initiative is effective from July 1, 2025.

The move aims to support priority segments such as women, farmers, and low-income households, promoting inclusive banking access without penalties.

Similar steps have been taken by other public sector banks, including the State Bank of India (SBI).

The Minimum Average Balance (MAB), also known as Monthly Average Balance, is the minimum amount of funds that a bank customer is required to maintain on average in their savings account over a month.

DEFENCE

Indian Navy Commissions INS Tamal, Newest Multi-Role Stealth Frigate

The Indian Navy commissioned INS Tamal (F 71) on 01 July 2025 at Yantar Shipyard, Kaliningrad, Russia.

The commissioning ceremony was attended by VAdm Sanjay Jasjit Singh, Flag Officer Commanding-in-Chief, Western Naval Command.

INS Tamal is the eighth multi-role stealth frigate of Project 1135.6 and the second ship of the additional follow-on Tushil class.

The first ship of the Tushil class, INS Tushil, was commissioned on 09 Dec 2024 in the presence of the Raksha Mantri.

All seven ships inducted so far belong to the Western Fleet, known as 'The Sword Arm' of the Indian Navy under the Western Naval Command.

The ship is commanded by Capt Sridhar Tata, an expert in gunnery and missile warfare.

The commissioning ceremony was inaugurated by Mr Andrey Sergeyvich Puchkov, Director General, United Shipbuilding Corporation.

The Indo-Russian partnership has delivered its 51st ship over 65 years, with INS Tamal having 26% indigenous components including the BrahMos long-range cruise missile and Humsa-NG Sonar system.

INS Tamal is manned by about 250 sailors and 26 officers.

The ship’s motto is “Sarvatra Sarvada Vijaya” (Victory always everywhere), reflecting its commitment to operational excellence.

This complements the Indian Navy’s motto: “Combat Ready, Credible, Cohesive and Future Ready Force Safeguarding National Maritime Interests – Anytime, Anywhere.”

Mazagon Dock delivers second Project 17A stealth frigate ‘Udaygiri’ to Indian Navy

Yard 12652 (Udaygiri), the second ship of Project 17A stealth frigate, was delivered to the Indian Navy on 01 July 2025 by Mazagon Dock Shipbuilders Limited (MDL).

Project 17A is the follow-on of the Shivalik class (Project 17) frigates currently in service.

Udaygiri is the second of seven P17A frigates being built at MDL Mumbai and GRSE Kolkata.

These are multi-mission frigates capable of operating in a Blue Water environment, addressing conventional and non-conventional threats within India's maritime interests.

The new Udaygiri is a modern avatar of the earlier INS Udaygiri, a steam ship decommissioned in 2007 after 31 years of service.

The ship was delivered in a record time of 37 months from launching.

The P17A hull is 4.54% larger than the previous P17 class, featuring advanced weapon and sensor suites with enhanced stealth and sleek design.

The remaining five P17A ships are under construction and expected to be delivered by the end of 2026.

The delivery of Udaygiri marks the 100th ship designed and delivered by the Warship Design Bureau, a watershed moment for the Indian Navy.

APPOINTMENTS & RESIGNATIONS

Reserve Bank of India Names Kesavan Ramachandran as new Executive Director

The Reserve Bank of India (RBI) has appointed Kesavan Ramachandran as Executive Director (ED) effective July 1, 2025.

As ED, he will oversee the Department of Regulation (Prudential Regulation Division).

Before this promotion, he was the Principal Chief General Manager in the Risk Monitoring Department.

Kesavan has over 30 years of experience in currency management, banking and non-banking supervision, training, and administration.

He served as RBI's nominee on the Board of Canara Bank for over five years.

He was also a member of the Auditing and Assurance Standards Board of ICAI for two years.

Sunil Kadam appointed as new Executive Director of SEBI

Sunil Jayawant Kadam took charge as Executive Director (ED) of Securities and Exchange Board of India (SEBI), promoted from his earlier role as Chief General Manager (CGM).

He will oversee multiple departments including Information Technology, Investor Assistance and Education, and matters related to the National Institute of Securities Markets (NISM).

His responsibilities also include Economic and Policy Analysis, General Services, Board Cell, RTI (Right to Information), and PQ Cell.

Kadam has been associated with SEBI since 1996, handling key assignments in Corporation Finance, Market Regulation, Surveillance, and Investigations.

He has also served as Regional Director at SEBI's Northern Regional Office and as a Registrar at NISM.

IMPORTANT DAYS

World Sports Journalists Day

World Sports Journalists Day is observed globally on 2nd July every year to acknowledge the work of sports journalists & to encourage them to do better at their work.

The official theme for World Sports Journalists Day 2025 is: "Championing Fair Play: Reporting with Integrity and Impact."

From 1820 to the 1830s, Sports Journalism Took Off, and the era of sports journalism began.

In 1883, the first full-time newspaper sports department was created in the "New York World."

In 1924, the International Sports Press Association was founded in Paris, France during the Olympic Games.

In 1994, World Sports Journalists Day was created by the A.I.P.S.

International Plastic Bag Free Day

International Plastic Bag Free Day 2025 is observed on July 3 every year to motivate people to avoid using single-use plastic to eliminate plastic pollution.

International Plastic Bag Free Day 2025 is celebrated around the world to spread awareness that a plastic bag-free world is possible and that sound environmental alternatives to single-use plastic bags are available.

Bag Free World organization established the International Plastic Bag Free Day.

This organization introduced several campaigns promoting a plastic-free world that inspired other parts of the world to participate in Plastic Bag Free Day.

Rezero, a member of Zero Waste Europe (ZWE), initiated the first International Plastic Bag Free Day which was observed on July 3, 2008.

In 2015, the European Union also passed certain directives to reduce the usage of single-use plastic bags.

Bangladesh became the first country to ban the use of single-use, thin plastic bags officially in 2022.

Soon after, many more countries, including India, also banned single-use plastic.