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DAILY CURRENT AFFAIRS 08-07-2025

NATIONAL NEWS

Dr. Jitendra Singh Launches National Biobank

In a significant step towards developing the country's data bank for research on cardio-metabolic diseases, a state-of-the-art Phenome India 'National Biobank' was inaugurated in New Delhi.

The National Biobank was inaugurated by the Union Minister of State (Independent Charge) for Science and Technology, Dr Jitendra Singh.

The Biobank has been established under the longitudinal health monitoring project, Phenome India-CSIR Health Cohort Knowledgebase' (PI-CheCK) of the Council of Scientific and Industrial Research (CSIR).

The Biobank has been set up at the CSIR-Institute of Genomics and Integrative Biology in New Delhi.

The Indian Biobank has been set up on the model of the United Kingdom Biobank.

Presently, the Biobank has genomic, lifestyle, and clinical data of 10,000 individuals across India.

Aim of the Project is to conduct a pan-India longitudinal study on individuals from different backgrounds and To develop a prediction model based on the data collected for cardio-metabolic disease, especially diabetes, liver diseases and cardiac diseases.

Puri to Become Odisha's Sixth Municipal Corporation

Odisha Chief Minister Mohan Charan Majhi announced, that Puri, one of India's most revered pilgrimage sites, will be upgraded to a municipal corporation.

Puri will join Bhubaneswar, Cuttack, Sambalpur, Berhampur, and Rourkela as the sixth municipal corporation in

This transformation aims to enhance civic services and manage the city's increasing population and footfall, especially during festivals like Rath Yatra and Bahuda Yatra.

The move addresses infrastructure strain caused by the rising population and heavy pilgrim inflow, particularly during major religious events.

The new corporation will include 7–8 nearby gram panchayats from Puri Sadar and Brahmagiri blocks to better manage regional development.

Focus areas include roads, sanitation, water supply, and drainage. The upgrade will enable better planning and execution of urban projects.

The government plans to develop Puri as a spiritual and tourist capital of Odisha by 2036, ensuring it becomes a clean, green, and modern city aligned with cultural values.

Kerala to Inaugurate State's First Skin Bank

Kerala is set to launch its first-ever Skin Bank at Thiruvananthapuram Government Medical College, coinciding with World Plastic Surgery Day.

The facility, established at a cost of ₹6.75 crore, aims to provide crucial support to burn victims across the state.

It has received approval from the Kerala State Organ and Tissue Transplant Organisation (K-SOTTO) for accepting skin donations.

The skin bank in Thiruvananthapuram Medical College will be the state's first dedicated facility to treat burn victims using donated skin.

The facility will be inaugurated on July 15, aligning with World Plastic Surgery Day, enhancing awareness about reconstructive burn treatment.

Skin banks store skin from donors, which can be used to replace damaged skin in burn victims, thereby reducing pain and infection risk. The skin is preserved at controlled temperatures for safe transplantation.

The skin bank has received regulatory clearance from K-SOTTO, enabling ethical and systematic organ/skin donation in Kerala.

INTERNATIONAL NEWS

PM Modi Attends 17th BRICS Summit in Rio de Janeiro, Brazil

Prime Minister Narendra Modi attended the 17th BRICS Summit Meeting being held in the Brazilian city of Rio de Janeiro on 6 and 7th July 2025.

Brazilian President Luiz Inácio Lula Da Silva hosted the Summit Meeting. Brazil handed over the Chair of BRICS to India at the end of the Summit, and India will host the 18th BRICS Summit Meeting in 2026.

Theme of the 17th Summit Meeting was - "Strengthening Global South Cooperation for a More Inclusive and Sustainable Governance".

The Summit meeting was attended by the leaders of all 11 BRICS member countries -Brazil, Russia, India, China, South Africa, Egypt, Ethiopia, Iran, Saudi Arabia, the United Arab Emirates and Indonesia.

Indonesia attended the BRICS Summit Meeting for the first time, having joined the Group in January 2025.

The Summit was also attended by 10 BRICS partner countries: Belarus, Bolivia, Cuba, Vietnam, Nigeria, Malaysia, Thailand, Kazakhstan, Uganda, and Uzbekistan.

At the end of the Summit Meeting, a declaration was issued by the BRICS countries.

They condemned, in the strongest terms, the Phalagam terror incident in Kashmir on 22 April 2025, in which terrorists killed 26 tourists. The declaration called upon the world community to ensure zero tolerance for terrorism and rejected double standards in countering terrorism.

Prime Minister Narendra Modi, in his address to the BRICS session on 'Peace and Security', had raised the issue of terrorism.

Russia Becomes First Nation to Officially Recognize Taliban Government in Afghanistan

Russia became the first country to formally recognise the Taliban government in Afghanistan since it seized power in 2021.

This came after Moscow officially removed the Taliban from its list of outlawed organisations.

The Russian Foreign Ministry confirmed it had received credentials from Afghanistan's newly appointed Ambassador, Gul Hassan Hassan.

No other country has formally recognised the Taliban regime since the U.S.-led withdrawal in August 2021 ended 20 years of war.

However, countries like China, United Arab Emirates (UAE), Uzbekistan, and Pakistan have appointed ambassadors to Kabul, indicating steps toward recognition.

BANKING

IFC Partners with IndiGrid

IFC, a member of the World Bank Group, has committed ₹460 crore to IndiGrid for building India's largest standalone Battery Energy Storage System (BESS) project in Gujarat

The project will support Gujarat's clean energy goals by improving grid stability and ensuring reliable power during peak demand.

The funding includes long-term financing of USD 55 million (approximately ₹460 crore), structured through listed non-convertible debentures:

USD 38.5 million from IFC's own account

USD 16.5 million in concessional support from the Clean Technology Fund (under the World Bank's Climate Investment Funds framework)

IndiGrid is the first Infrastructure Investment Trust (InvIT) in the Indian power sector and is a

trusted partner of IFC in promoting sustainable and inclusive infrastructure.

The initiative aligns with India's target of 500 GW of clean energy capacity by 2030, indicating a structural transformation in the power sector.

IFC is the largest global development institution focused on supporting the private sector in emerging markets.

Max Financial's Axis Max Life Reports Unauthorized Access to Customer Data

Axis Max Life Insurance, a joint venture between Axis Bank and Max Financial Services Ltd, reported a potential cyber threat after receiving anonymous communication about unauthorised access to customer data.

In a regulatory filing on July 1, 2025, Max Financial Services Ltd informed BSE and NSE about the alleged data breach.

An unidentified sender claimed to have breached systems and accessed sensitive customer information.

A detailed investigation is being conducted with cybersecurity experts to determine the root cause and take remedial measures.

Max Financial Services holds a majority stake in Axis Max Life Insurance.

Axis Max Life Insurance is the fifth-largest insurer in India, with a sum assured of ₹21.9 trillion and assets under management (AUM) of ₹1.75 trillion, as per the latest annual report.

Banking System Liquidity Surplus Exceeds ₹4 Trillion Amid Robust VRRR Demand

The banking system liquidity surplus, measured by funds parked in the RBI's Liquidity Adjustment Facility (LAF), surged to ₹4.04 trillion, the highest since May 19, 2022.

The surge is mainly due to increased government spending and a record ₹2.69 trillion surplus transfer by the RBI in May.

During the seven-day Variable Rate Reverse Repo (VRRR) auction on Thursday, the RBI received bids worth around ₹1.7 trillion against a notified amount of ₹1 trillion and accepted ₹1 trillion at a cut-off rate of 5.47%.

The bidding was significantly higher compared to the previous week's auction, which saw bids of only ₹84,975 crore.

VRRR auctions are used to absorb excess liquidity from the banking system and align overnight rates with the repo rate.

The overnight weighted average call rate (WACR) is currently near the Standing Deposit Facility (SDF) rate of 5.25% and below the repo rate of 5.50%.

The RBI may conduct daily VRRR auctions and potentially raise the notified amount to better align

the WACR with the repo rate.

The recent liquidity improvement is attributed to higher government spending and lower-than-expected GST collections, easing typical liquidity pressures.

The RBI has already reduced the Cash Reserve Ratio (CRR), limiting its options for further liquidity withdrawal besides VRRR.

The RBI is expected to focus on shorter-tenure VRRR operations (less than 14 days) as fine-tuning measures to avoid overlapping with upcoming GST outflows.

The RBI aims to improve the transmission of a 100-basis-point repo rate cut during this easing cycle and is unlikely to absorb durable liquidity for now.

SEBI Proposes Dedicated Electronic Book Provider Platform

The Securities and Exchange Board of India (SEBI) has proposed a dedicated electronic book provider platform for fundraising by not-for-profit organisations (NPOs) through the Social Stock Exchange (SSE).

The new framework introduces a common bidding and settlement platform called the SSE Electronic Book Provider (SSE-EBP) to facilitate NPOs issuing Zero Coupon Zero Principal instruments and other permitted securities.

NPOs aiming to raise ₹50 lakh or more in a single issue or through shelf issues must use the SSE-EBP

The platform will be accessible to a broad range of participants, including qualified institutional buyers (QIBs), non-institutional investors, and retail investors.

Issuers are required to submit detailed fundraising documents and term sheets before the issue date, outlining project details, issue size, and key terms.

Investors can place bids through an anonymous pooling system on working days between 9 am and 5 pm, aligned with the schedule of recognised stock exchanges.

Issuers must submit a Draft Fund Raising Document (DFRD) and a term sheet specifying issue size, bid terms, minimum lot size, and mode of allotment.

If successful bidders fail to make payment on time, they will face a 30-day debarment from the SSE-EBP platform.

SPORTS

2026 AFC Women’s Asian Cup Football Tournament

The Indian women's football team qualified for the 2026 AFC Women's Asian Cup to be held in Australia in 2026 with a victory over former champion Thailand, 2-1.

It is for the first time that Blue Tigress, as the Indian Women's Football team is known, has qualified for the AFC Women’s Asian Cup for the first time on merit.

Twelve countries will play in the 2026 AFC Women’s Asian Cup in Australia. Australia, as a host, automatically qualified and the three top teams of the 2022 edition - China, South Korea and China have also qualified.

To decide the remaining eight spots, the Asia Football Federation (AFC) organised a Qualifying tournament. Thirty-two teams participated in the Qualifying tournament, grouped into eight groups.

Eight cities in eight Asian nations hosted one Group.

India was in Group B, along with Mongolia, Timor-Leste, Thailand and Iraq, for the Qualifier tournament played at the 700th Anniversary of Chiang Mai Stadium in Thailand. The winner of the group qualified for the 2026 AFC Women's Asian Cup, to be held in Australia.

In the group stages, India defeated Mongolia 13-0, Timor-Leste 4-0, and Iraq 5-0.

In the final group match, India faced host Thailand. Both India and Thailand had identical points and the same goal difference.

IMPORTANT DAYS

World Zoonoses Day

Every year on June 6th, World Zoonoses Day is commemorated as the anniversary of the first-ever vaccine given for any zoonotic disease way back in 1885.

The purpose of this day is to raise awareness of illnesses that can spread from humans to animals.

In 2300 B.C., Rabies was first recorded and the Mosaic Esmuna Code of Babylon showed the first written account of rabies causing death in humans and dogs.

On September 29, 1976, Ebola was Discovered. It was named after the Ebola River in the Democratic Republic of Congo.

In 2009, Swine Flu Outbroke. The C.D.C. estimates that the global death toll is due to H.1.N.1. influenza is more than 284,000.

On January 30, 2020, WHO declared the novel coronavirus outbreak a public health emergency of worldwide concern.

On this day on 6th July 1885, a French biologist named Louise Pasteur who is also very known for his theory of pasteurization successfully administered the first-ever vaccination given for a zoonotic disease to a man named Joseph Meister who was bitten by a dog with rabies.