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DAILY CURRENT AFFAIRS 10-06-2025

NATIONAL NEWS

Prime Minister Narendra Modi Inaugurates 'Ek Ped Maa Ke Naam 2.0'

On June 5, 2025, Prime Minister Narendra Modi marked World Environment Day by launching the second phase of the 'Ek Ped Maa Ke Naam' tree plantation campaign at Mahavir Jayanti Park, New Delhi.

This phase aims to plant 10 crore trees across India by September 30, blending environmental protection with the emotional symbolism of motherhood.

Originally launched in 2024, the campaign urges citizens to plant a tree in honour of their mothers, connecting personal sentiment with climate action.

The initiative reflects India's grassroots commitment to enhancing its green cover and combating climate change.

PM Modi emphasized the importance of citizen participation, highlighting the emotional appeal as a driver of environmental responsibility.

PM Modi also flagged off 200 electric buses in Delhi to promote sustainable urban transport and address air pollution.

This step is part of a broader clean mobility push, especially crucial for Delhi, which struggles with high pollution levels.

The theme of World Environment Day 2025 is "Land Restoration, Desertification, and Drought Resilience," aligning with India's long-term sustainability goals.

INTERNATIONAL NEWS

PM Modi to Attend G7 Summit 2025

Prime Minister Narendra Modi has accepted the invitation of Canadian Prime Minister Mark Carney to attend the 51st Group of Seven (G7) summit meeting in Kananaskis, Alberta, Canada, from 15 to 17 June 2025.

Prime Minister Narendra Modi will attend the G7 summit meeting for the sixth time, having attended in 2019, 2021, 2022, 2023, and 2024.

The country that hosts the G7 summit meeting can invite other countries/international organisations to participate in the summit meeting.

These meetings, in which the G7 member countries and invited non-members participate, are called "Outreach Sessions."

These outreach sessions discuss regional and international issues.

India has been invited to the 'Outreach Session"

So far, apart from India, Australia and Ukraine have been invited by Canada.

India to Invest $20 Billion in Maritime Infrastructure

At the Nor-Shipping Conference 2025 in Oslo, Union Minister Sarbananda Sonowal announced that India will invest $20 billion to transform its maritime infrastructure.

The plan includes developing Green Hydrogen Hub Ports and strengthening multimodal logistics and global trade corridors, aiming to position India as a global maritime leader and advance toward net-zero maritime emissions.

The initiative will modernize Indian ports, enhance logistics infrastructure, and improve supply chain connectivity across the coastline.

India will establish Green Hydrogen production hubs at Kandla, Tuticorin, and Paradip, promoting alternative maritime fuels and sustainable shipping practices.

The project aims to develop integrated transport solutions combining port, rail, road, and inland waterways for efficient cargo movement.

India seeks to expand international cooperation for the employment of Indian seafarers in the global maritime sector.

India emphasizes its shipbuilding capacity and offers investment-friendly policies, including innovative financing for maritime growth.

The plan aligns with the National Green Hydrogen Mission and supports net-zero targets in the maritime sector.

The investment supports long-term maritime development under the Ministry of Ports, Shipping and Waterways, which governs 12 major and over 200 non-major ports in India.

BANKING

Canara Bank Waives The AMB Requirement For All Savings Bank Accounts

The Government of India-owned Canara Bank has become the latest public sector bank to waive the average monthly balance (AMB) requirement for all savings bank accounts.

Starting 1 June 2025, the bank will not charge its customers for non-maintenance of the average monthly balance in their savings accounts.

A minimum average monthly balance is the lowest amount a customer must keep in their savings account every month. Banks can levy penalties if the customer fails to maintain the required average monthly balance.

The amount of penalties differs from bank to bank.

India's largest bank, the State Bank of India, has also waived minimum balance requirement charges since 11 March 2020.

The Reserve Bank of India (RBI) has allowed banks to fix the minimum balance requirement for savings accounts..

The bank can impose a penalty on the customer for non-maintenance of the average balance per the bank's board policy.

However, according to the RBI, the charges shall be reasonable.

The bank cannot fix any minimum balance requirement for savings accounts opened under the Basic Savings Bank Deposit Accounts (BSBDA).

Also, under the Pradhan Mantri Jan Dhan Yojana (PMJDY), savings accounts do not require a minimum balance.

The accounts opened under PMJDY are called Jan Dhan accounts.

The Jan Dhan Account is a BSBDA account with extra facilities of Rs 2 lakh accidental insurance (accounts opened after 28 August 2018), life insurance cover of Rs 30,000 (accounts opened between 15 August 2014 and 31 January 2015), and an overdraft facility of Rs 10,000 for eligible customers.

BimaPayFinsure Introduces Financing Options For Corporate Insurance Premium Payments

BimaPayFinsure, a fintech platform, has launched financing for corporate insurance premiums.

This initiative allows businesses to pay premiums in easy equated monthly instalments (EMIs) instead of making a full upfront payment.

The company targets financing over ₹20 crore worth of premiums by the end of FY26.

The financing solution covers all sectors and includes insurance products such as:Group medical insurance, Fire insurance, Group personal accident insurance

While BimaPay facilitates the process, the actual finance is provided by partner lending firms (such as NBFCs).

The solution uses the insurance policy itself as the only security for financing.

BimaPay is partnering with insurance companies, intermediaries, and NBFCs to expand access and make the instalment model widely available.

BUSINESS

Flipkart Obtains Reserve Bank Of India Approval

E-commerce major Flipkart has received a lending licence from the Reserve Bank of India (RBI) — the Indian central bank and banking regulator.

Currently, e-commerce platforms offer loans only via tie-ups with banks and Non-Banking Financial Companies (NBFCs), but this licence allows Flipkart to lend directly to its users and sellers.

The Walmart-owned company will provide lending services through its platform and fintech app, Super Money.

This marks the first time the RBI has granted an NBFC licence to an e-commerce company for direct lending.

Flipkart currently offers personal loans through tie-ups with Axis Bank, IDFC Bank, and Credit Saison.

DEFENCE

India to Manufacture Rafale Fighter Jet Fuselage for the First Time

The main body (fuselage) of future Rafale fighter jets will be produced in India for the first time, outside France.

Dassault Aviation (French aircraft maker) and Tata Advanced Systems Limited (TASL) have partnered to build the Rafale fuselage at a new facility in Hyderabad.

This move supports the Make-in-India initiative in the defence sector.

The Hyderabad facility will supply fuselages for India and other international markets.

From 2023 onwards, the Indian Navy will receive 26 Rafale Marine fighter jets with locally produced fuselage sections.

The partnership involves transfer of technology and transfer agreements to manufacture several aerostructure assemblies.

The project will create 1,000 direct jobs and 3,000 indirect jobs, including training and upskilling of personnel.

The fuselage is the main body of an aircraft that holds the crew, passengers, cargo, and connects wings and tail.

The facility will also produce components for Dassault Falcon business jets

It will have production, assembly lines, and MRO (maintenance, repair, and overhaul) facilities for engines, sensors, and weapons.

The first fuselage sections are expected to roll out in 2026, with a target capacity of 30 fuselages per month.

APPOINTMENTS & RESIGNATIONS

Interim CEO of LIC

Sat Pal Bhanoo has been given additional charge as the Chief Executive Officer (CEO) of the government-owned Life Insurance Corporation (LIC). Sat Pal Bhanoo is also the LIC's Managing Director (MD).

Sat Pal Bhanoo was given the additional responsibility of the CEO following the approval of the Department of Financial Services, Ministry of Finance, Government of India.

Sat Pal Bhanoo replaces Sidhharta Mohanty, who retired as the MD and CEO of the LIC on 7 July 2025.

According to the Department of Financial Services order, Sat Pal Bhanoo will be the CEO of LIC for three months, effective 8 June 2025.

He will remain the CEO and MD of LIC until 7 September 2025 or until the government appoints a new CEO.

IMPORTANT DAYS

World Food Safety Day

World Food Safety Day, observed on June 7, promotes awareness about the importance of safe and hygienic food in supporting public health and sustainable development.

The 2025 theme, “Food Safety: Science in Action,” focuses on leveraging scientific research, innovation, and modern technology to strengthen food safety systems globally.

Declared by the UN General Assembly in 2018 and first observed in 2019, the day is jointly led by the FAO and WHO.

The 2025 theme encourages the use of AI, Internet of Things (IoT), and genomic tools to improve contamination detection and food handling.

It emphasizes data-driven decision-making and risk-based food safety management to reduce foodborne diseases.

In India, the observance is timely due to the growing informal food sector and challenges in food quality regulation.

It aims to promote investment in food safety infrastructure, including testing labs, inspection systems, and skilled personnel.

World Brain Tumour Day

World Brain Tumour Day, observed on June 8, focuses on raising awareness about brain tumours, promoting early diagnosis, and supporting patients and their families.

In 2025, it falls on Sunday, June 8, when global events such as health talks and campaigns will highlight challenges faced by those affected and emphasize the need for improved treatment and research.

It raises awareness about early signs and symptoms to enable faster diagnosis.

It provides emotional support to patients and caregivers.