DAILY CURRENT AFFAIRS 10-07-2025

NATIONAL NEWS

Punjab Launch Rs 10 Lakh Health Cover Under Mukhyamantri Sehat Yojana

The Aam Aadmi Party (AAP) government in Punjab has launched a Rs 10 lakh free universal health insurance scheme for all 65 lakh families in Punjab.

The scheme 'Mukhyamantri Sehat Yojana" was announced by Punjab Chief Minister Bhagwant Singh Mann at a function in Chandigarh on 8 July 2025. The former Delhi Chief Minister and national convenor of AAP, Arvind Kejriwal, was also present on the occasion.

The scheme is expected to be launched on 2nd October on the occasion of the Mahatma Gandhi birth anniversary.

The universal health scheme was announced in the state government's 2025-26 budget with an allocation of Rs 778 crore.

The scheme will provide free health insurance of Rs 10 lakhs per annum to every family in the state.

The Scheme will cover all families in Punjab, irrespective of their income and residence.

They will be issued a Sehat card by the state government

The beneficiaries will be provided with free and cashless treatment at the government hospitals and the empanelled private hospitals.

All the residents of Punjab will be covered under the 'Mukhyamantri Sehat Yojana"

It will cover retired government employees who live in other states.

This insurance will also cover people seeking specialised treatment in hospitals outside Punjab, provided they seek treatment in hospitals empanelled under the Ayushman Bharat plan.

INTERNATIONAL NEWS

Trinidad and Tobago Becomes First Caribbean Nation to Adopt UPI for Indian Travelers

Trinidad and Tobago became the 8th country and the first in the Caribbean to adopt Unified Payments Interface (UPI) for Indian travelers through a local partnership.

Prime Minister Narendra Modi congratulated the country for integrating the digital payment system via the BHIM app.

Modi visited Trinidad and Tobago from July 3–4, 2025, at the invitation of Kamla Persad-Bissessar, the Prime Minister of Trinidad and Tobago.

During the visit, both countries expressed interest in expanding cooperation in the digital domain.

The two nations agreed to collaborate on India Stack solutions such as DigiLocker, e-Sign, and Government e-Marketplace (GeM).

Trinidad and Tobago joined other UPI-integrated countries like France, UAE, Bhutan, Nepal, Mauritius, Sri Lanka, and Singapore, improving cross-border and QR code-based digital transaction capabilities.

This move strengthens India’s digital diplomacy and promotes financial interoperability with partner nations.

BRICS Chamber of Commerce and Industry Women Empowerment Launches WE WISE

The Women Empowerment Vertical of the BRICS Chamber of Commerce and Industry (BRICS CCI WE) has launched WE WISE – Women in Innovation, Science and Entrepreneurship to promote women’s leadership in technology, especially in Artificial Intelligence (AI).

The initiative was unveiled during the BRICS Women Business Alliance (WBA) Annual Plenary Meeting in Rio de Janeiro, Brazil.

BRICS CCI WE signed an MoU with the WBA Brazilian Chapter to jointly promote sustainable economic development and gender equity.

WE WISE aims to create a global collaborative platform that connects mentors, experts, and innovators to empower women across BRICS nations.

BRICS CCI WE President Ruby Sinha stated that the platform will act as a catalyst for lasting change, enabling women to lead with purpose and power in BRICS economies.

BANKING

GCF Approves $200 Million for ADB-Led Programme to Accelerate Clean Energy Investment in India

The Green Climate Fund (GCF), the world's largest climate fund, approved $200 million for a new Asian Development Bank (ADB)-led programme to boost large-scale public and private investment in emerging clean energy sectors in India.

Approval took place during GCF's 42nd Board meeting on July 1, 2025.

The funding supports ADB's India Green Finance Facility (IGFF), a blended finance program aimed at crowd-in investment from India's development finance institutions (DFIs) and the private sector.

This is ADB's first partnership with GCF in India and aims to catalyse uptake of emerging clean technologies and strengthen the capacity of India's financial institutions to scale up climate action.

IGFF will provide lines of credit to India's leading DFIs to accelerate funding for technologies like round-the-clock renewable energy, green hydrogen, compressed biogas, electric transport in rural areas, and decentralised renewable energy solutions.

The programme supports India's goal to transform its energy systems to achieve net zero emissions by 2070.

While India has advanced in wind and solar energy, the focus is now on decarbonising hard-to-abate sectors such as industry, agriculture, and transportation.

Agri-Fintech Dvara E-Registry Introduces Micro LAP Product

Agri-fintech start-up Dvara E-Registry has launched a Micro Loan Against Property (Micro LAP) product to provide secured, asset-backed credit to small and marginal farmers and other participants in India's agricultural value chain.

The Micro LAP enables farmers to leverage immovable assets to access credit for enterprise growth, diversification, and livelihood stability.

This marks a strategic move from short-tenure farm loans to long-term, secured lending, expanding access to formal credit for the underserved rural sector.

The launch coincides with Dvara E-Registry crossing ₹150 crore in cumulative disbursements.

The company has facilitated over 33,000 farm loans across 5 states, 50 districts, and more than 3,000 villages, in collaboration with 250+ Farmer Producer Organisations (FPOs).

HDFC Life Partners with IIT Bombay's Society for Innovation and Entrepreneurship

HDFC Life, in collaboration with Society for Innovation & Entrepreneurship (SINE), IIT Bombay, has launched the 'HDFC Life InsUReka' innovation challenge for startups across India.

The initiative aims to promote technology-driven innovation in the life insurance sector by inviting startups to develop solutions that enhance customer experience.

Participating startups will gain mentorship, visibility, and opportunities to work on real-world problem statements from HDFC Life.

HDFC Life is a subsidiary of HDFC Bank Limited, one of India's leading private sector banks.

RBI Revises Operating Hours for SDF and MSF

The Reserve Bank of India (RBI) has revised the operating hours for the Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF).

Effective July 1, 2025, both SDF and MSF will be available from 7:00 PM to 11:59 PM on all days.

This revision aligns with the revised call money market timings, which also start at 7:00 PM.

Previously, the operational hours for SDF and MSF were from 5:30 PM to 11:59 PM.

Standing Deposit Facility (SDF): Offers banks an option to deposit excess funds with the RBI overnight without collateral, at an interest rate of 5.25%.

Marginal Standing Facility (MSF): Allows banks to borrow overnight funds from the RBI, by using their SLR securities, at an interest rate of 5.75%.

DEFENCE

DRDO Successfully Conducts User Trials of ERASR from INS Kavaratti

The Defence Research and Development Organisation (DRDO) has successfully conducted the final user trial of the indigenously developed Extended Range Anti-Submarine Rocket (ERASR) from the Indian Naval Ship (INS) Kavaratti.

According to the DRDO, the successful user trials of the ERASR are now complete and are ready for induction into the Indian Navy.

The ERASR will replace the existing Soviet-era RBU-6000 Smerch-2 system currently deployed on Indian naval ships with a range of up to 5 km.

The ERASR rocket system has been indigenously designed and developed by two DRDO labs based in Pune. The Armament Research and Development Establishment, as well as the High Energy Materials Research Laboratory and the Naval Science and Technological Laboratory.

Both the rocket launcher and the rocket have been developed in India.

The ERASR rocket system has been designed to destroy hostile underwater submarines near Indian naval warships.

Minimum range- 500 meters and a maximum range of 8.9 km.

The rocket carries depth charges that explode at the depth where the hostile submarine is hiding.

The rocket is equipped with a dual-motor propulsion system that enables it to be fired for either short or long range.

The ERASR system can fire a single rocket or a volley of rockets.

AWARDS & PRIZES

PM Modi Conferred Brazil's Top Honour: Grand Collar of Southern Cross

Brazilian President Luiz Inácio Lula da Silva honoured the visiting Indian Prime Minister Narendra Modi with the country's highest civilian award - The Grand Collar of the National Order of the Southern Cross"- in a ceremony in Brasilia on 8th July 2025.

Prime Minister Modi is on a five-nation State visit to Ghana, Trinidad and Tobago, Argentina, Brazil and Namibia from 2-9 July 2025.

During his five-nation State visit. Prime Minister Modi has been honoured with Ghana's highest award, "The Order of the Star of Ghana", and Trinidad and Tobago's highest honour, "The Order of the Republic of Trinidad & Tobago".

During Prime Minister Modi's visit to Brazil, India and Brazil signed six agreements/ memorandum of understanding (MoUs) to strengthen their Strategic Partnership.

After the meeting, both leaders issued a joint statement titled "India and Brazil - Two Great Nations with Higher Purposes."

Six agreements and MoUs were signed and exchanged between the two countries during PM Modi's visit.

They are:

Agreement on Cooperation in Combating International Terrorism and Transnational Organised Crime.

Exchange and Mutual Protection of Classified Information.

MoU on sharing of Successful Large-scale Digital solutions for Digital Transformation

MoU on Renewable Energy.

MoU between EMBRAPA of Brazil and the Indian Council of Agricultural Research (ICAR) for cooperation in agriculture.

MoU between the Department for Promotion of Industry and Internal Trade (DPIIT) of India and the Secretariat of Competitiveness and Regulatory Policy, MDIC of Brazil, for cooperation in the field of Intellectual Property.

APPOINTMENTS & RESIGNATIONS

Suriname Parliament Elects Jennifer Simons as First Woman President

Suriname's Parliament has elected former Speaker of the Parliament, Dr Jennifer Simons, as the new President of the country.

Dr Jennifer Simons is the first woman to be elected as the president of the South American country.

Her coalition partner and leader of the National Party of Suriname, Gregory Rusland, was elected as the Vice-President of the country.

Jennifer Simons will succeed the incumbent President Chan Santokhi and will be sworn in as the President of Suriname on 16 July 2025.

Jennifer Simons has been elected for a term of five years (2025-2030).

According to the 1987 constitution, the President and Vice-President of the country are indirectly elected. They are elected by the members of the Parliament of Suriname.

Jennifer Simone, who led a six-party coalition, won the required votes to be elected as the first woman President of Suriname.

New CEO of the International Cricket Council

The cricket world governing body, the International Cricket Council (ICC), has announced the appointment of Sanjog Gupta as the seventh Chief Executive Officer (CEO).

The ICC Chairman, Jay Shah, announced the appointment of Sanjog Gupta.

Sanjog Gupta will replace Australian Geoff Allardice, who resigned from his post in January 2025 after having taken over in an interim capacity in 2020 and then on a full-time basis in 2021.

Sanjay Jog started his career as a sports journalist in India and joined Star Sport, now Jio Hotstar, in 2010.

He was later made the Head of Sports at Disney and Star India in 2020.

Following the merger of Viacom 18 and Disney Star, Sanjay Jog was appointed CEO of JioStar Sports in November 2024.

Under his stewardship, the Indian Premier League (IPL) has become the most popular and valuable cricket league in the world.

Sanjay Jog played a crucial role in developing multilingual, digital-first, and women-centric sports coverage through Hotstar.