DAILY CURRENT AFFAIRS 12-07-2025

NATIONAL NEWS

Assam Launches Gaja Mitra Scheme

The Assam government has approved the implementation of the Gaja Mitra scheme in the eight most human-elephant conflict-prone districts of the state.

The approval to launch the Gaja Mitra scheme was taken at a meeting of the Assam Cabinet chaired by Chief Minister Himanta Biswa Sarma on 10 July 2025.

The Cabinet also approved the increase of the remuneration of the Gaon Pradhans from Rs 9000 per month to Rs 14,000 per month, effective from 1st October 2025.

Eight most human elephant conflict districts of the state where it will be implemented are - Goalpara, Baksa, Udalguri, Sontipur, Nagaon, Golaghat, Jorhat and Biswanath.

Many villages in these districts have seen regular and frequent incursions of elephants in search of food. It has resulted in human elephant conflict that has led to loss of property, destruction of standing crops and fatalities amongst the humans and the elephants.

The Gaja Mitra scheme is an initiative of the state government to address the human elephant conflict due to the competition over land and food resources.

The Gaja Mitra Scheme focuses on voluntary community participation, the restoration of elephant habitat and the use of AI cameras to monitor elephant movements.

Shivraj Singh Chouhan Launches 11th India Maize Summit

Union Agriculture Minister Shivraj Singh Chouhan inaugurated the 11th India Maize Summit in New Delhi, organized by FICCI and ICAR–Indian Institute of Maize Research (IIMR).

He unveiled a comprehensive plan to boost maize output, elevate farmer incomes, and promote sustainable maize farming across India.

It aims to raise maize production from 42 million t today to 86 million t by 2047, with a focus on farmers' welfare, research-led practices, and modern techniques.

Under Viksit Krishi Sankalp Abhiyan, 11,000 scientists and officers were deployed to 7,000–8,000 villages to transfer lab innovations directly to farmers.

Delhi Launches ‘Saheli Smart Card’ for Free Bus Travel, Replacing Pink Tickets

The Delhi Transport Corporation (DTC) has discontinued the old pink ticket system and introduced the Saheli Smart Card, providing free bus travel exclusively to Delhi-based women and transgender persons who present valid address proof and Aadhaar.

The transition aims to eliminate fraud and enhance the transparency of the scheme.

Only women and transgender persons with a Delhi address and a valid Aadhaar card can obtain the Saheli Smart Card; previous pink-ticket holders outside Delhi are excluded.

Applicants can apply through the DTC website. Cards bearing name and photo are mailed post-approval.

The card follows the National Common Mobility Card (NCMC) standard.

Usable on DTC buses, Delhi Metro, feeder buses, parking, and retail payments at participating shops

INTERNATIONAL NEWS

Prime Minister Narendra Modi Sets $20 Billion Trade Target with Brazil by 2030

During his official visit to Brazil, Prime Minister Narendra Modi set an ambitious target to raise India–Brazil bilateral trade to $20 billion by 2030, up from the current $12.2 billion.

The visit also saw the strengthening of economic, digital, and strategic ties between the two countries, including the conferral of Brazil's highest civilian award on PM Modi.

India plans to broaden the Mercosur Preferential Trade Agreement to enhance market access for Indian exporters, especially in agriculture, food processing, agri-tech, and space technology.

PM Modi announced plans to introduce India’s Unified Payments Interface (UPI) in Brazil, aligning with Brazil’s digital inclusion goals and showcasing India’s fintech leadership.

Brazilian President Luiz Inácio Lula da Silva awarded PM Modi the Grand Collar of the National Order of the Southern Cross, recognizing his role in deepening Indo-Brazil ties and promoting South–South cooperation.

Brazil expressed support for Indian pharma exports and the establishment of pharmaceutical manufacturing hubs, enhancing public health access.

India expressed interest in investing in Brazil’s rare earth sector, crucial for EV batteries, electronics, and defense manufacturing. Brazil assured policy incentives for Indian companies.

Bulgaria to Join Eurozone as 21st Member from January 2026

European Union (EU) finance ministers gave final approval for Bulgaria to adopt the euro as its official currency from January 1, 2026, making it the 21st country in the eurozone.

Bulgaria will replace its national currency, the lev, with the euro at a fixed exchange rate of 1.95583 lev per euro.

The move follows Bulgaria's compliance with the Maastricht criteria, including low inflation, sound public finances, and stable exchange rates.

Bulgaria's euro adoption had been postponed earlier due to high inflation. The recent approval confirms its economic alignment with eurozone requirements.

Despite approval, the transition occurs amid political instability, with seven national elections in three years and public protests in Sofia over concerns like inflation and loss of purchasing power

BANKING

CAMS Unveils New CAMSPay Gateway for Secure Digital Transactions

Computer Age Management Services (CAMS) has launched a new CAMSPay Payment Gateway, designed to meet the changing needs of India's digital payments ecosystem.

The platform is built to address regulatory challenges like RBI's tokenisation and data localisation, while also delivering real-time transaction visibility and high reliability.

CEO Vasanth Jeyapaul describes the gateway as a strategic solution offering compliance, scale, and performance.

Key capabilities include Handling 5,000+ transactions per second (TPS), Real-time analytics and dashboards, Seamless high-volume performance and Native integration with major banks

It is developed in partnership with Mylapay and supported by RBL Bank (BIN sponsor).

It is certified by Mastercard, VISA, and Rupay for strong compliance and security.

Currently serves businesses across BFSI, NBFCs, fintech, and education, with plans to expand to capital markets, insurance, brokerages, and more

SEBI Proposes Permitting Credit Rating Agencies

The Securities and Exchange Board of India (SEBI) on July 9, 2025, proposed allowing credit rating agencies to rate financial instruments regulated by other financial sector regulators.

Agencies expanding ratings to such instruments must set up a new unit within six months, as per SEBI's consultation paper.

Under SEBI Chairman Tuhin Kanta Pandey, the regulator has adopted a more pragmatic approach and relaxed certain regulations.

Agencies rating non-SEBI-regulated instruments must charge a fee and maintain arm's length from businesses rating SEBI-regulated entities.

SEBI acknowledged industry feedback requesting permission for rating financial instruments under other regulators' purview, including unlisted securities.

AWARDS & PRIZES

Kasaragod District Wins Kerala Fisheries Department Excellence Award 2025

Kasaragod has been honored with the Fisheries Department Excellence Award 2025 for its exemplary implementation of the Popular Fish Farming Project, recognizing the district's leadership in sustainable aquaculture and community engagement.

Kasaragod was adjudged the top district in Kerala for its innovative and effective fisheries development initiatives under the Popular Fish Farming Project.

Ravi P.P. (Padanna) secured 2nd place in the Best Backwater Fish Seed Production Farmer category.

Sea Pearl Aquafarm (Kumbala) claimed 3rd place for Best Innovative Fish Farming.

District Collector K. Inbasekar and Fisheries Deputy Director K.A. Labib were praised for strategic guidance and stakeholder coordination that drove project success.

Prime Minister Narendra Modi Conferred Namibia's Highest Civilian Honour

During his one-day state visit to Namibia, Prime Minister Narendra Modi was awarded the country's top civilian award, the Order of the Most Ancient Welwitschia Mirabilis, by President Netumbo Nandi-Ndaitwah, underscoring the deepening India–Namibia strategic partnership.

The Order of the Most Ancient Welwitschia Mirabilis, instituted in 1995, symbolizes strength, resilience, and endurance, like the rare desert plant native to Namibia.

PM Modi is the first Indian leader to receive this honour, marking a historic moment in bilateral relations.

The award was presented in Windhoek, Namibia's capital, during a special ceremony led by President Netumbo Nandi-Ndaitwah.

Modi dedicated the award "to the 1.4 billion people of India and the strong friendship between India

and Namibia.”

This is Modi’s 27th international award, his fourth on this five-nation tour, and notably his second within 24 hours.

The honour reflects progress in education, healthcare, defence, and technology partnerships.

Both countries aim to deepen ties in trade, green energy, and digital innovation in the coming months.

2025 Chintha Raveendran Award

Marathi writer and critic Sarankumar Limbale has been selected to receive the Chintha Raveendran Award 2025, recognising his impactful contributions to Dalit literature, social thought, and human rights.

The award will be presented on July 26 at P. Kesavamenon Hall, Kozhikode, during the annual commemoration of Chintha Raveendran.

Conferred annually in memory of left-wing thinker Chintha Raveendran, it honours a writer who has made a significant impact on literature and social issues.

Award includes a ₹50,000 cash prize, a memento, and a citation.

APPOINTMENTS & RESIGNATIONS

Sahil Kini Appointed CEO of Reserve Bank Innovation Hub

Sahil Kini, a veteran fintech entrepreneur and former Setu co-founder, has been named the new Chief Executive Officer of the Reserve Bank Innovation Hub (RBIH) in Bengaluru, succeeding Rajesh Bansal, who completed his four-year term earlier in 2025.

His selection, from a pool of over 400 applicants, underscores India’s commitment to advancing digital finance innovation.

Kini replaces founding CEO Rajesh Bansal, under whom RBIH launched the Frictionless Credit platform and the Swanari program for women’s financial inclusion.

The appointment followed a long search process with 400 candidates, reflecting RBI’s emphasis on securing top talent for its fintech arm.

At the iSPIRIT Foundation, Kini helped develop Aadhaar and UPI, foundational digital platforms enabling identity verification and real-time payments.