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DAILY CURRENT AFFAIRS 13-06-2025

NATIONAL NEWS

India's First E-Waste Recycling Park to Be Set Up in Delhi

The Delhi government has announced the establishment of India's first electronic waste (e-waste) recycling eco park at Holambi Kalan, North Delhi.

This initiative aims to modernize e-waste management, promote green jobs, and foster a circular economy.

The eco park will span 11.4 acres and be developed under a DBFOT (Design, Build, Finance, Operate, Transfer) model via a Public-Private Partnership (PPP).

It will process up to 51,000 tonnes of e-waste, covering all 106 categories listed under the E-Waste Management Rules, 2022.

It is projected to generate over ₹350 crore in revenue and create 1,000 green jobs.

The park is expected to be completed in 18 months.

It aims to formalize the informal recycling sector and ensure safer working conditions.

It promotes sustainable urban infrastructure, resource recovery, and reduced landfill use.

INTERNATIONAL NEWS

France and Brazil Unveil Plan to Boost Ocean-Based Climate Initiatives

On the first day of the Third UN Ocean Conference (UNOC3), France and Brazil launched the Blue Nationally Determined Contributions (Blue NDC) Challenge.

The initiative aims to place the ocean at the center of global climate action, especially ahead of COP30, which will be hosted by Brazil in November 2025.

Eight inaugural countries joined the initiative: Australia, Fiji, Kenya, Mexico, Palau, Seychelles, along with Brazil and France.

These countries have committed to include ocean-based solutions in their NDCs (Nationally

Determined Contributions) under the Paris Agreement.

Goals of the Blue NDC Challenge:Promote ocean-focused climate action, Emphasize ocean-based solutions for emission reduction and climate resilience and Encourage all countries to integrate ocean strategies into their national climate plans.

BANKING

Bank of Baroda and HDFC Bank Cut Lending Rates by Up to 50 bps and 10 bps

Bank of Baroda (BoB) reduced its repo-linked lending rate (RLLR) by 50 basis points (bps), effective from June 7, 2025, following the RBI's policy repo rate cut.

BoB's new RLLR stands at 8.15%.

HDFC Bank cut its marginal cost of funds-based lending rates (MCLR) by 10 basis points across all tenures, effective June 7, 2025.

New HDFC MCLR rates:

Overnight and one-month rate:90% (down 10 bps)

Three-month rate:95% (down 10 bps)

Six-month and one-year rate:05% (down 10 bps)

Two-year and three-year rate: reduced from 9.20% to 9.10%

RBI also reduced the Cash Reserve Ratio (CRR) by 100 basis points to 3%, releasing about ₹2.5 lakh crore liquidity into the banking system.

This move aims to boost the economy by making more money available for lending.

In 2025, RBI has cut interest rates by a total of 100 basis points, with previous cuts of 25 bps each in February and April.

State Bank of India Remits ₹8,076.84 Crore Dividend to Government for FY25

The State Bank of India (SBI) paid a dividend of ₹8,076.84 crore to the Government of India for the financial year 2024-25.

The dividend cheque was handed over to Finance Minister Nirmala Sitharaman by SBI Chairman C.S. Setty.

The dividend per share declared by SBI for 2024-25 is ₹15.90, which is higher than the previous year's dividend of ₹13.70 per equity share.

SBI's dividend payout to the government increased from ₹6,959.29 crore in 2023-24 to ₹8,076.84 crore in 2024-25.

SBI reported a record net profit of ₹70,901 crore for 2024-25, up from ₹61,077 crore in 2023-24.

The bank's net profit increased by 16% compared to the previous financial year

ECONOMY

World Bank Expect The Indian Economy To Grow By 6.5 %

The World Bank has retained its projection of a 6.3 % growth rate for the Indian economy in 2025-26. The World Bank, in its April 2025 report, had reduced India's growth forecast to 6.3 % from its January forecast of 6.7%.

The World Bank expect the Indian economy to grow by 6.5 % in 2026-27.

The World Bank, in its latest Global Economic Prospects report, issued in June 2025, predicted that India would remain the fastest-growing major economy in the world.

The World Bank report comes after the Reserve Bank of India (RBI) announced a 0.50 % cut in the policy repo rate to 5.50 %, which is expected to boost economic growth in the country.

RBI also forecasted a growth rate of 6.5 % for the Indian economy for the financial year 2025-26.

According to the World Bank report, India will remain the fastest-growing economy in 2025.

The World Bank expects a strong growth in India’s service sector and exports.

DEFENCE

First Indian and US Special Forces Exercise ‘Tiger Claw’ Concludes

The first-ever joint military exercise, “Tiger Claw”, between the Special Forces of the Indian Air Force and the United States Air Force successfully concluded at the Garud Regimental Training Centre.

The Special Force of the Indian Air Force is also known as Garuda. The Tiger Claw exercise was held across North India from 26 May to 10 June 2025.

The Indian Armed Forces' three wings—Army, Navy, and Air Force—have their separate Special Forces, which are popularly known as commando forces.

The Tiger Claw exercise involved the Special Forces of the Indian Air Forces, called Garud, and the

United States Air Force Special Forces.

This is the first such exercise involving the Special Forces of the two countries' Air Forces.

The main objective of the exercise was to expand the partnership, mutually exchange best practices in Special Operations, and conduct joint training between the two Air Forces to develop interoperability.

The Indian Air Force Special Forces Garud was raised in Feburary 2004.

The main functions of the Garud are;

Protect the bases of the Indian Air Force and its key assets, especially in the border area.

Like a commando force, they are trained to sabotage, hinder, or destroy enemy war capabilities, operating behind enemy lines.

AWARDS & PRIZES

Guinness World Records for Highest Single-Day Insurance Sales

The Life Insurance Corporation of India (LIC) has made history by entering the Guinness World Records for selling the highest number of life insurance policies in a single day.

Under the “Mad Million Day” campaign, over 5.88 lakh policies were sold in 24 hours by 4.52 lakh agents across the country.

The record was officially recognized on May 25, 2025.

Spearheaded by LIC Chairman Siddhartha Mohanty, the initiative showcased LIC’s unmatched agent network, public trust, and its leadership in India’s insurance sector.

Pulitzer Prizes 2025

The Pulitzer Prizes 2025 for journalism were announced, recognizing outstanding contributions to public service, investigative journalism, photography, and storytelling.

The New York Times won 4 awards, including:

Breaking News Photography (Doug Mills – Trump assassination attempt)

International Reporting (Sudan conflict)

The Washington Post: Won for Breaking News Reporting on Trump assassination attempt with forensic precision.

Reuters: Honored in Investigative Reporting for its deep-dive series “Fentanyl Express.”

Wall Street Journal: Awarded National Reporting for exposing Elon Musk's personal, political, and business controversies.

The New Yorker: Won 3 prizes:

Commentary (Gaza war essays – Mosab Abu Toha)

Feature Photography (Syrian prison images – Moises Saman)

Audio Reporting (In the Dark podcast)

SPORTS

UEFA Nations League Title

Portugal won their second UEFA Nations League title, defeating Spain at the iconic Allianz Arena in Munich, Germany, after a dramatic penalty shoot-out victory.

Portugal captain Cristiano Ronaldo set a new world record by becoming the oldest player in the history of men's football to score a goal in an international football match.

Portugal progressed to the final after defeating the host country, Germany, 2-1, with Ronaldo scoring the winning goal.

Cristiano Ronaldo of Portugal emerged as the highest goal scorer in the tournament, scoring eight goals.

The Union of European Football Associations (UEFA) started the UEFA Nations League in the 2018-19 season.

Germany hosted the 4th edition of the UEFA Nations League finals.