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DAILY CURRENT AFFAIRS 26-06-2025

NATIONAL NEWS

Tripura, 3rd Fully Functional Literate State

The Northeastern state of Tripura has become the 3rd state in India to achieve full functional literacy after Mizoram and Goa.

Tripura Chief Minister Dr Manik Saha announced this at a function held in the state capital, Agartala, to honour the top scorer of the various districts in the Foundational and Numeracy Assessment Test.

The best overall performance award was given to the North Tripura district. The Sepahijala district won the first position amongst the districts, while the West Tripura and Unakoti districts secured the second and third positions, respectively.

Tripura is the country's fourth State/Union Territory to achieve this feat after the Union Territory of Ladakh, Mizoram and Goa in the chronological order.

The National Literacy Mission, launched by the Government of India in 1988, defined a State/Union Territory (UT) as fully literate if more than 90% of its population can read, write in any Indian language and do basic arithmetic.

To promote functional literacy in the country, the Government of India in 2022 launched a new scheme - ULLAS - Nav Bharat Saksharta Karyakram or the New India Literacy Programme. Under this programme, a different definition was adopted to declare a State or UT as a fully functional literate state.

Under the ULLAS definition, a State or UT is fully functionally literate if 94 % of its population is functionally literate.

NAVYA Scheme for Skilling Adolescent Girls Launched in Sonbhadra, UP

The government of India has launched a pilot initiative named NAVYA (Nurturing Aspirations through Vocational Training for Young Adolescent Girls) to upskill and empowers adolescent girls.

The pilot project was formally launched at a function in Sonbhadra, Uttar Pradesh, on 24 June 2025. The Union Ministry of Women and Child Development and the Union Ministry of Skill Development and Entrepreneurship have jointly launched the NAVYA scheme.

Both Ministries will formalise their collaboration to institutionalise convergence on skilling efforts for adolescent girls under the NAVYA scheme..

It focuses on adolescent girls between the ages of 16 and 18 with a minimum qualification of Class 10.

They will receive vocational training, particularly in non-traditional job roles.

This is expected to open new employment opportunities for them in emerging economic sectors.

The project aims to reach the underserved region of the country and the vulnerable section of society.

Thus, it will initially be implemented in 27 districts of 19 states, including districts of northern states and the Aspirational districts.

The success and strengths of Pradhan Mantri Kaushal Vikas Yojana and other flagship skill development schemes will inspire the NAVYA programme.

Centre Launches Gender Budgeting Knowledge Hub

Union Ministry of Women and Child Development, led by Minister Annpurna Devi, launched the Gender Budgeting Knowledge Hub, a digital platform designed to support gender-responsive budgeting across central and state ministries.

The launch coincided with a national consultation marking 20 years of India's gender budgeting journey, reflecting the government's strengthened commitment to inclusive fiscal planning and women's empowerment.

Gender budget allocation has increased 4.5 times over 11 years, from ₹0.98 lakh crore in FY 2014–15 to ₹4.49 lakh crore in FY 2025–26.

The Knowledge Hub serves as a central repository offering best practices, training manuals, case studies, and budgeting templates for ministries, departments, and states.

Minister Annpurna Devi emphasized that gender budgeting is now a strategic tool for inclusive governance, shifting focus from mere allocation tracking to outcome-based budgeting for women.

The national consultation gathered participants from 40 central ministries, 19 states, and international agencies like UN Women and ADB, discussing achievements and challenges.

Focus areas include the development of training modules, a draft Gender Budgeting Training Manual, and sector-specific integration strategies to build institutional capacity.

INTERNATIONAL NEWS

China, Pakistan, and Bangladesh Agree to Strengthen Cooperation

China, Pakistan, and Bangladesh have agreed to advance cooperation based on principles of good-neighbourliness, equality, and mutual trust.

The inaugural trilateral meeting of their foreign ministry officials was held in Kunming, southwest China.

This was the first-ever trilateral consultation between China, Bangladesh, and Pakistan, described by the Chinese Foreign Ministry as part of neighbourhood diplomacy with Chinese characteristics.

A similar trilateral meeting was previously held between China, Pakistan, and Afghanistan.

The meeting involved in-depth exchanges under the framework of high-quality Belt and Road Initiative (BRI).

Key areas of discussion included Trilateral cooperation, Common interests of the people, Peace, stability, development, and prosperity

The three sides agreed to establish a dialogue mechanism on China-Pakistan-Bangladesh trilateral cooperation.

A broad consensus was reached on Strengthening unity and coordination, Addressing regional and international challenges

BANKING

RBI Reduces Small Finance Banks' Priority Sector Lending Requirement To 60% From Earlier 75%

The Reserve Bank of India (RBI) has relaxed Priority Sector Lending (PSL) norms for Small Finance Banks (SFBs) starting the financial year 2025-26.

The PSL loans target for SFBs has been reduced from 75% to 60% of their total loans.

Priority Sector Lending (PSL) includes loans to Agriculture, Micro, Small, and Medium Enterprises (MSMEs), Export credit, Education, Housing, Social infrastructure, Renewable energy, Weaker sections and other important segments.

From FY 2025-26, the additional PSL component of 35% will be reduced to 20%, making the overall PSL target 60% of Adjusted Net Bank Credit (ANBC) or Credit Equivalent of Off-Balance Sheet Exposures (CEOBE), whichever is higher.

Out of this 60%, 40% of ANBC/CEOBE must be allocated to different sub-sectors under PSL as per extant prescriptions.

The remaining 20% can be allocated to one or more PSL sub-sectors where the bank has a competitive advantage.

In March 2025, the RBI also revised PSL guidelines for banks, including:

Increasing loan limits for housing and education sectors

RBI Fines Fino Payments Bank ₹29.6 Lakh

The Reserve Bank of India (RBI) has imposed a penalty of ₹29.6 lakh on Fino Payments Bank Limited.

The penalty was imposed for violating certain guidelines under the Licensing of Payments Banks

The action followed a Statutory Inspection for Supervisory Evaluation (ISE 2024) conducted by the RBI based on the bank's position as of March 31, 2024.

During the inspection, the RBI found that the bank breached the prescribed limit for end-of-day balances in customer accounts, which occurred multiple times.

This is a regulatory compliance issue concerning the maximum balance limit allowed in payments bank accounts.

Bajaj Allianz Launches Health Insurance Coverage By State

Bajaj Allianz General Insurance has launched State-wise health insurance policies with premiums customized according to each State's specific healthcare dynamics.

The policies factor in regional variations such as Treatment availability, Medical costs, Local hospital infrastructure, Affordability levels, Prevalent health concerns

This approach moves beyond the traditional one-size-fits-all model in health insurance.

The product targets the "missing middle" customer segment:Urban lower middle class, Rural middle class, Those who need health insurance but face cost constraints

Premium variation between States could be around 10-15%, based primarily on hospitalisation costs.

The concept builds on existing zoning systems insurers use to determine premiums but offers more localised customization.

The new health insurance product is available in both individual and floater

DEFENCE

Indian Navy To Commission Stealth Multi-Role Frigate INS Tamal

The Indian Navy will commission its latest stealth multi-role frigate, INS Tamal, on July 1, 2025, at the Yantar Shipyard in Kaliningrad, Russia.

The ceremony will be presided over by Vice Admiral Sanjay J Singh, Flag Officer Commanding-in-Chief, Western Naval Command, along with senior Indian and Russian defence officials.

INS Tamal is the eighth Krivak-class frigate inducted from Russia and the second ship of the

upgraded Tushil class, following the Talwar and Teg-class series.

The commissioning of Tamal marks the end of foreign-built warships for India, supporting the Aatmanirbhar Bharat and Make in India

The frigate contains 26% indigenous components, including the BrahMos supersonic cruise missile.

It is equipped with modern weapons such as vertically launched surface-to-air missiles, Anti-submarine rockets

The name “Tamal” is inspired by the mythical sword of Indra, King of the Gods.

The mascot combines India’s Jambavant and Russia’s Eurasian Brown Bear, with the crew called ‘The Great Bears’.

APPOINTMENTS & RESIGNATIONS

Chairperson of Pension Fund Regulatory and Development Authority

Shri Sivasubramanian Ramann assumed charge as Chairperson of the Pension Fund Regulatory and Development Authority (PFRDA) on 20th June 2025.

He was appointed by the Government of India via notification dated 8th April 2025, for a tenure of five years or until he attains the age of 65 years, or until further orders, whichever is earlier.

He served from 2006 to 2013 at Securities and Exchange Board of India (SEBI) as Chief General Manager (CGM) and Executive Director

Shri Ramann brings extensive experience in public finance, technology, and financial regulation.

He is expected to lead PFRDA in strengthening India’s pension system and enhancing retirement security for all citizens.

SPORTS

2025 Paris Diamond League

Indian javelin star Neeraj Chopra made a remarkable comeback by winning the 2025 Paris Diamond League with a massive throw of 88.16 metres on his very first attempt.

This triumph marks his first Diamond League title since June 2023 and reinforces his status as one of the world’s leading javelin throwers, boosting his confidence ahead of the Zurich Diamond League Final in August 2025.

Neeraj’s opening throw of 88.16m secured him first place, outpacing fierce rivals like Germany’s Julian Weber (87.88m) and Brazil’s Luiz Mauricio Da Silva (86.62m).

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