



Scoreclever
Win Exams Cleverly



Current Affairs

Daily

Banking

Honour for GRASA Millets

12 June 2026



NATIONAL

LAUNCH OF RISA BRAND

The **Ministry of Tribal Affairs**, through the **Tribal Cooperative Marketing Development Federation of India (TRIFED)**, has launched a premium brand named "**RISA - Timeless Tribal**" for **tribal textiles, embroideries, and handicrafts**. An exclusive **RISA store** was inaugurated at the **Rajiv Gandhi Handicrafts Bhawan in New Delhi**.

The initiative aims to **establish a brand identity for tribal products, strengthen market linkages for tribal artisans, facilitate design development, and promote tribal heritage** in domestic and international markets.

LONGEST-SERVING ELECTED PM

The **Union Cabinet** has passed a resolution recognizing **10 June 2026**, as **PM Narendra Modi** becomes the **longest-serving elected Prime Minister of India**. PM Modi achieved this record with **4,399 days of continuous service**, surpassing the previous record held by **Jawaharlal Nehru**, who served for **4,398 continuous days** between **1952 and 1964**.

ECONOMY

REPORT BY BLOOMBERG

According to data by **Bloomberg**, **India** has slipped to the **7th position in global market capitalization (mcap)** with a valuation of **\$4.84 trillion**, while **South Korea** has ascended to the **6th position** with **\$5.01 trillion**.

The **USA** leads the global mcap rankings with **\$79.1 trillion**, followed by **China, Japan, and Hong Kong**. Additionally, **India's share in the Morgan Stanley Capital International (MSCI) Global Standard Index** has decreased from **21% in September 2024** to **12.3%**.

REFORMS TO BOOST FPI PARTICIPATION

The **Ministry of Finance** has introduced **reforms** to increase the **participation of Foreign Portfolio Investors (FPIs) in Government Securities (G-Secs)**.

The measures include **tax exemptions** on **interest income, Long Term Capital Gains (LTCG), and Short Term Capital Gains (STCG)**. Additionally, the reforms involve the **expansion of specified securities** under the **Fully Accessible Route (FAR)**.

NEW APPLICANTS UNDER PLI SCHEME

The **Government of India (GoI)** has approved **22 new applicants** under the **third round of the Production Linked Incentive (PLI) Scheme for Textiles**. These entities are expected to bring an investment of **₹2,339.14 crore** and generate a turnover of **₹15,561.34 crore**.

With this, a **total of 96 companies** have been selected under the third round of the scheme, with a **cumulative committed investment of ₹12,822.67 crore** and a **projected turnover of ₹58,294.18 crore**. The approved applicants operate in the **Man-Made Fibre (MMF) Apparel, MMF Fabrics, and Technical Textiles** segments.

BANKING

EXTENSION OF CREDIT GUARANTEE SCHEME

The **Government of India (GoI)** has **extended** the **Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0)** until **August 2026** or until **guarantees amounting to ₹20,000 crore** are issued, whichever is earlier.

The government has also **increased the maximum loan amount cap** for **Large Sized Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs)/Micro Finance Institutions (MFIs)** from **₹300 crore to ₹1,000 crore**, subject to an **overall ceiling of 20% of Assets under Management (AUM)**.

FOREX SWAP FACILITIES

The **RBI** has introduced **two special USD-Rupee forex swap facilities** to **attract foreign currency inflows** and **support external financing**.

The **first facility** is for **fresh Foreign Currency Non-Resident Bank (FCNR (B)) deposits**, allowing **Authorised Dealer (AD) Category-I banks** to access the **RBI's forex swap facility** (available in **USD only**) for deposits raised in any **freely convertible currency**.

The **second facility** is for **eligible External Commercial Borrowings (ECBs)** with an **average maturity of 3 years and above**, and **overseas Foreign Currency Borrowings (OFCBs)** raised by **AD Category-I banks** with a **minimum maturity of 3 years**.

AGREEMENTS

RAPIDO PARTNERS WITH MORTH

The **Ministry of Road Transport & Highways (MoRTH)** has partnered with **Rapido** (Roppen Transportation Services Pvt Ltd) to promote the **RahVeer Scheme**.

The scheme, **launched by the MoRTH in 2025**, is a **reward-based initiative** to encourage citizens to provide timely assistance to road accident victims during the **critical golden hour**. Under the scheme, those providing life-saving support are **assured of protection from legal or procedural concerns** and are eligible for a **reward of ₹25,000**.

MOUS UNDER JJM 2.0

The **Ministry of Jal Shakti** has signed **reform-linked MoUs** with **Manipur and Bihar** under the **Jal Jeevan Mission (JJM) 2.0**.

The agreements aim to **shift the focus from infrastructure creation to long-term sustainability** by establishing a **Gram Panchayat-led, service-based, and community-centered governance framework**. With this, **33 out of 34 eligible States and Union Territories** have signed the agreement with the **Department of Drinking Water and Sanitation (DDWS)** under **JJM 2.0**.

MOA FOR URBAN ROAD FRAMEWORK

The **Council of Scientific and Industrial Research-Central Road Research Institute (CSIR-CRRI)** has signed a **Memorandum of Agreement (MoA)** with the **Public Works Department (PWD) of Uttar Pradesh** and the **School of Planning and Architecture (SPA), New Delhi**. The collaboration aims to implement a **scientific framework for the paving and greening of urban roads**.

INTERNATIONAL

INDIA JOINS PROJECT GLASSWING

India has joined '**Project Glasswing**', a **global cybersecurity initiative** led by **Anthropic PBC**, gaining access to '**Claude Mythos AI**', an **advanced AI model**.

This model is designed to **identify software vulnerabilities** and **strengthen cyber defences for critical infrastructure**, helping participating nations enhance their **cybersecurity resilience** and safeguard their critical digital infrastructure.

NEW MEMBERS ELECTED TO UNSC

The **United Nations General Assembly (UNGA)** has elected **Austria, Kyrgyzstan, Portugal, Trinidad and Tobago (T&T), and Zimbabwe** as **non-permanent members** of the 15-member **United Nations Security Council (UNSC)** for a **2-year term (2027-2028)**. This marks the **first-ever term for Kyrgyzstan** in the UNSC.

The **new members** will replace the outgoing members **Denmark, Greece, Pakistan, Panama, and Somalia**, whose terms end in 2026. They will join the existing non-permanent members **Colombia, Bahrain, Democratic Republic of Congo (DRC), Latvia, and Liberia**, who will serve until 2027.

MYANMAR PRESIDENT VISITS INDIA

President U Min Aung Hlaing of **Myanmar** visited **India**, covering **Bihar, New Delhi, and Mumbai**. In Bihar, he offered prayers at the **Mahabodhi Temple**, meditated under the **Bodhi Tree**, and visited the **Sujata Temple** and the local **Burmese Monastery**.

In **New Delhi**, he held bilateral discussions with **PM Narendra Modi** at **Hyderabad House**, met **Union Minister S Jaishankar**, and **President Droupadi Murmu**. He also visited the **Buddha Relics exposition** at the **Qila Rai Pithora cultural complex**. He concluded his visit in **Mumbai**, where he interacted with **business and industry leaders** to **strengthen commercial ties and explore investment opportunities**.

DEFENCE

NEW GNSS JAMMERS FOR INDIAN NAVY

The **Ministry of Defence** has signed a contract with the **Bengaluru-based Accord Software and Systems Pvt Ltd (ASSPL)** for the procurement of **20 Enhanced Capability Global Navigation Satellite System (ECGNSS) Jammers** for the **Indian Navy**.

The contract is worth **₹449 crore** and falls under the **'Buy (Indian-Indigenously Designed, Developed and Manufactured (IDDM))'** category, which mandates at least **75% indigenous content**.

BUSINESS

INVESTMENT IN HYGENCO

The **International Finance Corporation (IFC)**, an **arm of the World Bank Group**, along with global investors, has committed **\$105 million** to **Hygenco Green Energies Pvt Ltd** to accelerate **green hydrogen development in India**.

This marks the **first direct green hydrogen investment in India** for the **IFC, Siemens, and Fullerton**. The total funding includes **\$50 million** from the IFC, **\$25 million** from Siemens, and **up to \$30 million** from Fullerton.

CCI APPROVES ACQUISITION DEALS

The **Competition Commission of India (CCI)** has approved the acquisition of a **2.8% stake** in **Shriram Life Insurance Company Ltd (SLIC)** by **Sanlam Emerging Markets (Mauritius) Ltd (SEMM)** through a **preferential issue**.

Additionally, the commission has approved the acquisition of a **29.06% stake** in **PUMA SE** by **Ancat Holding GmbH**, an **indirect wholly-owned subsidiary of ANTA**, via a **secondary share purchase**.

FLEX-FUEL VEHICLES

Union Minister Hardeep Singh Puri has launched **India's first passenger Flex-Fuel Vehicle (FFV)**, the **Maruti Suzuki Wagon R**, capable of running on **ethanol-petrol blends ranging from 20% ethanol (E20) to E100**.

It is to be noted that Union Minister **Nitin Gadkari** also launched **Hero MotoCorp's first flex-fuel motorcycles**, the **'Splendor+ Flex Fuel'** and **'HF Deluxe Flex Fuel'**, in **New Delhi**. These initiatives are aimed at **promoting ethanol-based mobility in India**.

STATE

NEW INFRASTRUCTURE PROJECT

The **Cabinet Committee on Economic Affairs** has approved the construction of **General Pool Residential Accommodation (GPRA)** and **Central Government General Pool Office Accommodation (CGGPOA)** in **Amaravati, Andhra Pradesh**. It is to be noted that this is the **first GPRA project** to be established in the state.

APPOINTMENTS

NEW CEO FOR INDIAAI MISSION

Saurabh Vijay, the **CEO** of the **Unique Identification Authority of India (UIDAI)**, has assumed **additional charge** as the **CEO** of the **IndiaAI Mission**.

He **succeeds Abhishek Singh**. **Sudeep Shrivastava** has assumed charge as the **Chief Operating Officer (COO)** of the **IndiaAI Mission**.

AWARDS

HONOUR FOR GRASA MILLETS

GRASA Millets & Food Pvt Ltd, the **first food-led metabolic recovery system of India**, has been conferred the **'Rashtriya Ratna Samman 2026'**.

The startup was awarded under the category of **"Emerging Health Tech & Nutrition Innovation Startup of the Year"** for the innovative approach of the company to **metabolic health**, which utilizes the **science of millets and fermentation**.

SPORTS

WORLD YOGASANA CHAMPIONSHIP 2026

The **World Yogasana Championship 2026** was held at the **EKA Arena in Ahmedabad, Gujarat**. The championship was organized by **World Yogasana, Yogasana Bharat**, and the **Indian Olympic Association (IOA)**. The official mascot of the event was **'Veer the Lion'**.

India dominated the medal tally by securing **114 medals** (102 gold, 9 silver, and 3 bronze) with a **122-member contingent**. **Abhay Burman** secured the **first gold medal** for India. **Japan** ranked **second** with 3 gold medals, followed by **Argentina** in the **third** position.

Indian Olympic Association:

President – PT Usha

Headquarters – New Delhi

Established in – 1927

Scoreclever

Join our telegram channel for Daily CA PDFs,
App updates, and other learning resources

 [Join Now](#)

Current Affairs League

Join Current Affairs League telegram channel
for daily current affairs quizzes at 8pm

 [Join Now](#)

Publication Guide

Volume
#1.8

Issue
#D1

The Volume tag indicates the Year and the Month. The value before the decimal point indicates the Year. The value after the decimal indicates the Month.

The Issue tag indicates the Day or Week or Month. 'D' indicates Day, and 'M' indicates Month.

In the given example, the Volume tag is 23.8 and the Issue tag is D1. This indicates that the PDF is from the Day 1 of the Month 8 of the Year 2023 which is 01-08-2023.

The tags are given to search PDFs easily in the Scoreclever Telegram Channel. To search the a Daily PDF of 05-08-2023, search #23.8D5 in the channel. Similarly, for searching a Monthly PDF of August 2023, search #23.8M in the channel.



Scoreclever
Win Exams Cleverly



Awaiting Revision

Memorize CA CLEVERLY At just ₹199

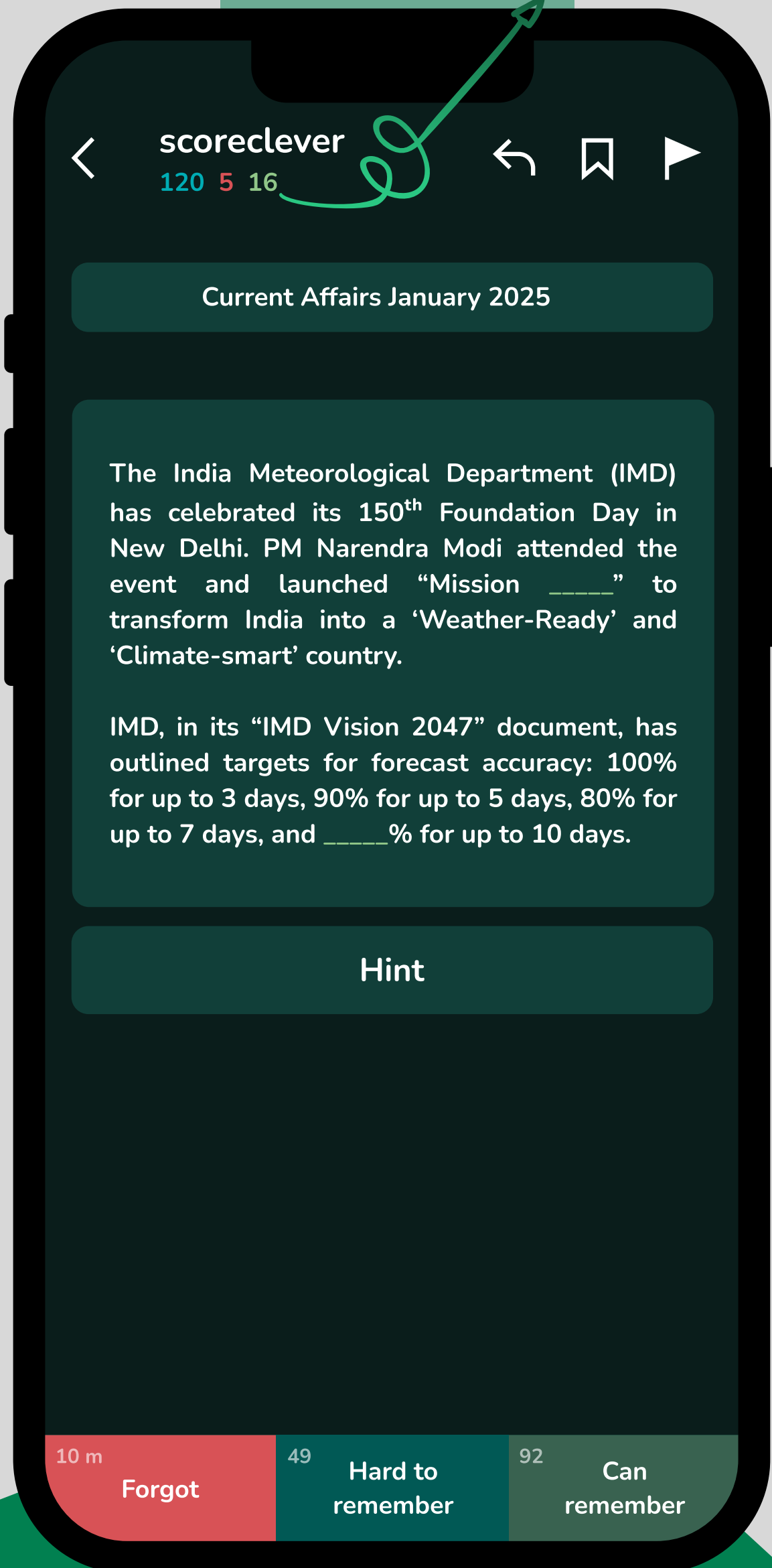
The App will



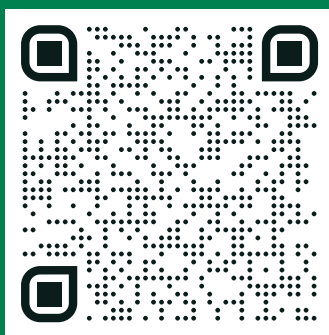
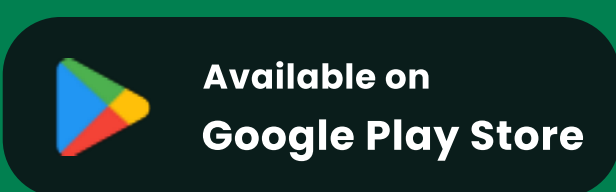
**Predict when you
will forget**



**Make you to revise
accordingly**



DOWNLOAD Scoreclever App



[Click here to understand how app works](#)



Cannot afford subscription? Mail us at hello@scoreclever.com