

Daily Current Affairs — 12 July 2026

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National News

PM Modi on Two-Day State Visit to New Zealand

Prime Minister **Narendra Modi** is in **Auckland** on a two-day state visit (10–12 July 2026) at the invitation of New Zealand Prime Minister **Christopher Luxon**. Talks focused on deepening trade ties, the proposed India–New Zealand FTA, education partnerships and Indo-Pacific security cooperation.

India–Australia Launch PACTS for Critical Technologies

India and Australia launched the **Partnership on Critical Technologies and Supply Chains (PACTS)**, replacing the 2020 cyber cooperation framework. It is jointly steered by India's Deputy National Security Advisor and Australia's Deputy Secretary (International & Security Group) to build secure, trusted and resilient systems across technology, cyber and defence domains.

Uttarakhand Becomes India's Sixth Fully Literate State

Uttarakhand was declared India's **sixth fully literate state** under the **ULLAS** (Understanding Lifelong Learning for All in Society) programme, a Centrally Sponsored Scheme aligned with the National Education Policy (NEP) 2020.

India's First Hydrogen-Powered Train Service Launched

Indian Railways launched the country's **first hydrogen-powered train service**, a milestone in the "Hydrogen for Heritage" clean-mobility push, showcasing hydrogen's role as a zero-emission alternative fuel for rail transport.

■37,500 Crore Coal & Lignite Gasification Scheme Approved

The Union Government approved a **■37,500 crore Scheme for Promotion of Surface Coal and Lignite Gasification Projects** to convert domestic coal into value-added products, strengthen energy security and cut import dependence.

International News

NATO Leaders Meet at Ankara Summit

The **NATO Summit in Ankara (Turkey)** focused on institutionalising long-term allied support for **Ukraine** — both from individual member states and from NATO as a whole — alongside burden-sharing and defence-industrial cooperation.

Venezuela Earthquake Toll Rises to 4,333

The death toll from the twin earthquakes that struck **Venezuela** on 24 June rose to **4,333**. National Assembly President Jorge Rodriguez announced that distribution of new housing to affected families will begin next week.

Iran Says It Has 'Kept Its Word' on US Ceasefire

Iranian Foreign Minister **Abbas Araghchi** said Tehran has honoured its ceasefire with the United States and confirmed that further negotiations with Washington have been agreed upon.

News Related to Indian Banking and Finance

Bank Credit Grows 17.65% — Fastest in Nearly Two Years

Bank credit expanded **17.65% year-on-year** (as of 31 May 2026), the fastest pace in almost two years, while deposits grew **12.21%**, widening the credit–deposit growth gap to **544 basis points**.

NPCI Launches ‘Drunix’ Open-Source Blockchain Platform

The National Payments Corporation of India (NPCI) launched **Drunix**, an open-source blockchain platform built as an enhanced fork of **Hyperledger Fabric**, to support tokenization and digital-asset infrastructure in India.

NPCI Working on Unified Agent Protocol (UAP) for AI in UPI

NPCI is developing a **Unified Agent Protocol (UAP)** to verify and authorise AI agents operating within the UPI ecosystem, and is also planning a **unified e-mandate tracking** feature so users can see all UPI AutoPay mandates in one place.

UPI Hits Record ■29.9 Lakh Crore in Monthly Value

UPI recorded **23.2 billion transactions worth ■29.9 lakh crore** in May 2026 (19% value and 24% volume growth YoY). Notably, the combined market share of PhonePe and Google Pay fell **below 80%** for the first time.

SEBI Drafts New Advertising Code Covering Influencers

SEBI's draft advertising code proposes bringing **financial influencers and virtual avatars** under celebrity-endorsement rules, applicable to brokers, mutual funds and investment advisers.

News Related to International Banking and Finance

IMF July 2026 WEO: Global Growth at 3.0% in 2026

The IMF's **July 2026 World Economic Outlook Update** projects global growth of **3.0% in 2026** and **3.4% in 2027**. Global headline inflation for 2026 was revised up to **4.7%** as the disinflation trend stalled; the forecast assumes oil averaging **\$89 a barrel** in 2026. Growth in emerging market and developing economies is seen slowing to 3.8% in 2026 before recovering to 4.5% in 2027.

IMF–World Bank Annual Meetings 2026 in Bangkok

The **2026 Annual Meetings of the IMF and the World Bank Group** will be held in **Bangkok, Thailand**, from **12–18 October 2026**.

International Sports Events

FIFA World Cup 2026: Argentina Beat Switzerland 3-1 to Reach Semis

Defending champions **Argentina defeated Switzerland 3-1** in extra time in the quarter-final on 11 July. Alexis Mac Allister opened the scoring (10'), Dan Ndoye equalised (67'), before **Julian Alvarez (112')** and **Lautaro Martinez** sealed the win. Argentina will face **England**, who beat Norway 2-1, in the semi-final; the other semi-final is **France vs Spain**.

Wimbledon 2026: Noskova Wins Women's Singles Title

Czech player **Linda Noskova** won the **Wimbledon 2026 women's singles title** on 11 July at the All England Club, London. The men's singles final is scheduled for 12 July.

Major National or International Appointments

Neelkanth Mishra — India's Executive Director at the World Bank

Economist **Neelkanth Mishra** has been appointed India's **Executive Director at the World Bank** for a three-year term, representing India, Bangladesh, Bhutan and Sri Lanka on the World Bank Board.

Hitesh Joshi — Chairman of GIC Re

Hitesh Joshi has taken charge as Chairman of **General Insurance Corporation of India (GIC Re)**, the country's national reinsurer.

Ajay Rajan — MD & CEO of Protean eGov Technologies; Kumar Shanker — MD of IGL

Ajay Rajan was appointed MD & CEO of **Protean eGov Technologies**, while **Kumar Shanker** took over as Managing Director of **Indraprastha Gas Limited (IGL)**.

Resignation or Dismissal

UK PM Keir Starmer Resigns; Leadership Contest Under Way

UK Prime Minister **Keir Starmer** has resigned after mounting scandals and record-low approval ratings. Nominations for the Labour leadership opened on **9 July**; former Greater Manchester mayor **Andy Burnham** is the frontrunner to become the UK's sixth PM in seven years. Starmer remains caretaker PM until the contest concludes.

Wes Streeting Quits as UK Health Secretary

Wes Streeting resigned as UK Secretary of State for Health and Social Care; **James Murray** has been named his successor.

Major Inventions and Discoveries

NASA–ISRO NISAR Satellite Sends First Radar Images of Earth

The **NISAR (NASA–ISRO Synthetic Aperture Radar)** satellite transmitted its **first radar images of Earth's surface**, a landmark for the joint mission that will map land and ice changes globally with centimetre-level precision.

Largest-Ever Gravitational-Wave Catalog Released

Astronomers released the **largest gravitational-wave catalog ever**, adding **161 new black-hole collisions** and taking total detections to **390**; an unusual signal has revived hopes of detecting primordial black holes.

NASA–Katalyst 'Swift' Rescue Mission Launched

NASA and Katalyst Space Technologies launched a first-of-its-kind **rescue mission to boost the Neil Gehrels Swift Observatory** to a higher orbit, extending the life of the veteran space telescope.

Practice Quiz (SSC / Bank PO Pattern)

Q1. In July 2026, India launched the Partnership on Critical Technologies and Supply Chains (PACTS) with which country?

- (a) Japan
- (b) Australia
- (c) France
- (d) United States

Answer: (b) — Australia. PACTS replaces the 2020 India–Australia cyber cooperation framework and covers technology, cyber and defence supply chains.

Q2. Which state became India's sixth fully literate state under the ULLAS programme?

- (a) Himachal Pradesh
- (b) Goa
- (c) Uttarakhand
- (d) Sikkim

Answer: (c) — Uttarakhand. ULLAS (Understanding Lifelong Learning for All in Society) is aligned with NEP 2020.

Q3. As per the IMF's July 2026 World Economic Outlook Update, global growth in 2026 is projected at:

- (a) 2.8%
- (b) 3.0%
- (c) 3.4%
- (d) 4.7%

Answer: (b) — 3.0% in 2026 and 3.4% in 2027. Global headline inflation for 2026 was revised up to 4.7%.

Q4. 'Drunix', recently launched by NPCI, is a/an:

- (a) AI chatbot for UPI complaints
- (b) Open-source blockchain platform
- (c) Rural banking app
- (d) Digital-rupee wallet

Answer: (b) — Drunix is NPCI's open-source blockchain platform, built as an enhanced fork of Hyperledger Fabric, to support tokenization and digital assets.

Q5. In the FIFA World Cup 2026 quarter-final on 11 July, Argentina beat Switzerland 3-1 in extra time. Who scored Argentina's 112th-minute go-ahead goal?

- (a) Lionel Messi
- (b) Alexis Mac Allister
- (c) Julian Alvarez
- (d) Lautaro Martinez

Answer: (c) — Julian Alvarez curled in the winner in the 112th minute; Lautaro Martinez added a stoppage-time third. Argentina face England in the semi-final.