

Daily Current Affairs — 7 July 2026

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Welcome to **Plutus Academy's Daily Current Affairs — 7 July 2026**. Today's update covers the most important national and international developments, banking and finance news, sports events, key appointments, resignations, and science breakthroughs, curated from credible newspapers, news agencies and government sources (PIB, RBI, NITI Aayog, ADB, IMF, World Bank, Reuters, PTI) for Bank PO, SSC, RRB and UPSC aspirants.

National News

PM Modi Inaugurates CG Semi's OSAT Facility in Sanand — India's Third Major Chip Packaging Unit

Prime Minister Narendra Modi inaugurated **CG Semi's Outsourced Semiconductor Assembly and Test (OSAT) facility at Sanand, Gujarat** — India's third major semiconductor packaging unit under the **India Semiconductor Mission (ISM)**. The plant, a joint venture with Japanese and Thai partners, targets an output of **500 crore chips per year** and is expected to create over 5,000 jobs in five years.

Ministry of Tourism Signs MoU with Google India

The **Ministry of Tourism signed an MoU with Google India** in New Delhi to enhance the digital visibility of India's tourism destinations, leveraging Google's platforms for immersive and multilingual discovery of Indian destinations by global travellers.

25 Tiger Reserves Identified for Priority Recovery

The Government of India has identified **25 Tiger Reserves for priority recovery** through targeted, science-led interventions, based on two reports released by Union Environment Minister **Bhupendra Yadav**, aimed at strengthening prey base, habitat and protection standards in under-performing reserves.

Air India Signs MoU with SIA Engineering Company for MRO Ecosystem

Air India signed an MoU with SIA Engineering Company (SIAEC) in Mumbai to develop a world-class **Maintenance, Repair and Overhaul (MRO)** ecosystem in India, including a potential joint venture. SIAEC is part of the Singapore Airlines Group, which holds a **25.1% stake** in Air India.

Centre and Ladakh Groups Finalise Self-Governance Model

The Ministry of Home Affairs and Ladakh civil society groups finalised a unique **self-governance model for the Union Territory under Article 371-like safeguards**, providing protections for land and culture while deferring the demand for full statehood.

Nita Ambani Conferred AAPI Humanitarian Award in the US

Reliance Foundation Chairperson **Nita Ambani** received the **AAPI Humanitarian Award** and the **Key to the City of Tampa** (Florida, USA) at the 44th Annual AAPI Convention, in recognition of her philanthropic work in healthcare, education, sports and community development.

International News

India–Israel Bilateral Investment Agreement Comes into Force

The **India–Israel Bilateral Investment Agreement (BIA)**, signed in September 2025, came into force on **4 July 2026**, replacing the 1996 treaty. Israel is the **first OECD member** to sign an investment pact under India's revised Model Bilateral Investment Treaty framework.

Japan PM Sanae Takaichi's Landmark India Visit — 16th India-Japan Annual Summit

Japanese Prime Minister **Sanae Takaichi** concluded a 3-day official visit to India (1–3 July 2026) for the **16th India-Japan Annual Summit**. The two sides announced **16 key outcomes** spanning AI, economic security, clean energy and critical minerals; Indian and Japanese companies signed about **129 MoUs worth ₹1 lakh crore**, and Maruti Suzuki's 4th vehicle manufacturing facility at Kharkhoda, Haryana was inaugurated during the Joint Economic Forum.

India Achieves Highest-Ever 94th Rank in Sustainable Development Report 2026

In the UN SDSN's **Sustainable Development Report (SDR) 2026**, India secured its **highest-ever rank of 94th among 167 countries** with a score of 68.3, improving from 99th in 2025. **Finland topped** the index, followed by Sweden and Denmark.

ITU Launches 'AI for Good' Global Commission — Three Indians Among Founding Members

The International Telecommunication Union (ITU) launched the **AI for Good Global Commission** in Geneva with **44 founding members**, including India's **Mukesh Ambani, Sunil Bharti Mittal and Lakshmi N. Mittal**. The Commission is co-chaired by Rwandan President **Paul Kagame** and Salesforce CEO **Marc Benioff**.

Macron Becomes First Western European Head of State to Visit Damascus

French President **Emmanuel Macron** arrived in Damascus, the **first visit by a Western European head of state to Syria** since the country's new authorities took power in 2024, calling for "a free, pluralist Syria".

Annual NATO Summit Opens in Ankara, Turkey

The annual **NATO Summit** is being held in **Ankara, Turkey**, with defence-spending pledges by member states at the top of the agenda.

News Related to Indian Banking and Finance

India Posts Current Account Surplus of \$4.7 Billion in April 2026: RBI

According to preliminary RBI data, India recorded a **current account surplus of USD 4.7 billion in April 2026**, reversing a \$4.8 billion deficit a year earlier. Net services exports rose to **\$18.6 billion** and remittances surged to **\$16 billion** (from \$9.4 billion).

RBI Temporarily Withdraws Interest-Rate Ceiling on FCNR(B) Deposits

The RBI has **temporarily withdrawn the interest-rate ceiling on fresh FCNR(B) deposits** with tenors of 3–5 years, effective until **30 September 2026**, giving banks greater flexibility to mobilise foreign-currency deposits from NRIs.

RBI Imposes ₹66.7 Lakh Penalty on Bank of Baroda & GIC Housing Finance

The RBI imposed a combined penalty of **₹66.7 lakh — ₹63.6 lakh on Bank of Baroda** (interest overcharging, CKYCR delays, Fair Practices Code violations) and **₹3.1 lakh on GIC Housing Finance** (KYC deficiencies).

RBI Unveils FY 2026-27 Agenda: e-Kuber 3.0 and RBI Act Review

The RBI's agenda for FY 2026-27 includes a **review of the RBI Act**, launch of its next-generation core banking system **e-Kuber 3.0**, an alternative payment system, a unified enterprise platform and an **AI-driven ecosystem** for central banking operations.

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 nearly two years — while deposits grew 12.21%, widening the credit-deposit growth gap to **544 basis points**.

ADB Approves \$230 Million Loan for Chennai Water & Sanitation Modernisation

The Asian Development Bank approved a USD 230 million (≈₹1,920 crore) loan to modernise Chennai's water supply and sanitation infrastructure, aligned with **AMRUT 2.0**. Chennai will become the first Indian city with a ring-main water distribution system across its urban network.

News Related to International Banking and Finance

Paytm Europe Secures Payment Institution Licence in Luxembourg

Paytm Europe Payments S.A., the European arm of One97 Communications, secured a **Payment Institution licence from Luxembourg's regulator CSSF**, effective 2 July 2026, enabling regulated payment services across the **European Economic Area (EEA)**.

World Bank Projects Global Growth to Slow to 2.5% in 2026

The World Bank projects **global growth to slow to 2.5% in 2026** amid the Middle East conflict, with growth decelerating across all emerging-market regions; **South Asia remains the fastest-growing region**.

IMF: SDR Interest Rate at 2.815%

As of 6 July 2026, the IMF's **SDR interest rate stood at 2.815%**, with an exchange rate of 1 USD = SDR 0.7367.

International Sports Events

Wimbledon 2026: Djokovic, Sinner Enter Quarter-Finals

At **Wimbledon 2026**, seven-time champion **Novak Djokovic** and defending champion **Jannik Sinner** advanced to the men's singles quarter-finals. **Taylor Fritz** beat Alexander Bublik 7-6(4), 6-4, 6-4, while Italy's **Flavio Cobolli** stunned Alex de Minaur 7-5, 7-6(4), 6-3.

Linda Noskova Reaches Maiden Wimbledon Quarter-Final

Czech ninth seed **Linda Noskova** defeated American Madison Keys **6-4, 7-6** to reach her maiden Wimbledon quarter-final in the ladies' singles.

Major National or International Appointments

Rear Admiral C. Raghuram Takes Charge as CMD of Hindustan Shipyard Limited

Rear Admiral (Retd.) C. Raghuram assumed charge as Chairman & Managing Director of **Hindustan Shipyard Limited (HSL)**, Visakhapatnam, succeeding Captain Ganti Venkateswarlu. A 1989-commissioned naval officer with 35+ years in naval engineering, he was awarded the **Vishisht Seva Medal (2017)**.

Keiko Fujimori Declared Winner of Peru's 2026 Presidential Election

Keiko Fujimori, leader of the Popular Force party, won Peru's presidential runoff and will assume office on **28 July 2026**, becoming Peru's 10th president in a decade. She is the daughter of former President Alberto Fujimori.

RBI Deputy Governor Swaminathan Janakiraman Gets Two-Year Extension

The Union Government extended the term of RBI Deputy Governor **Swaminathan Janakiraman** by **two years** effective 26 June 2026. He oversees supervision, financial inclusion, consumer protection and HR functions.

Resignation or Dismissal

Union Minister George Kurian Resigns from Council of Ministers

Union Minister of State for Minority Affairs and Fisheries, Animal Husbandry & Dairying, **George Kurian**, resigned from the Union Council of Ministers following the expiry of his Rajya Sabha term. President **Droupadi Murmu** accepted his resignation.

Major Inventions and Discoveries

CMFRI Discovers New Deep-Sea Fish Species 'Cyttopsis indica' in Arabian Sea

Researchers at **ICAR-CMFRI** discovered a new deep-sea fish species, **Cyttopsis indica (Indian dory)**, in the Arabian Sea off the Kerala coast at depths of **350–500 metres**. The findings were published in the Indian Journal of Fisheries.

Agnikul Cosmos Partners with Finland's ICEYE for India's SAR Satellite Ecosystem

IIT Madras-incubated **Agnikul Cosmos** signed an MoU with Finland's **ICEYE** at the Bharat Innovates Summit (Nice, France) to co-develop, launch and operate an end-to-end **Synthetic Aperture Radar (SAR)** Earth-observation ecosystem from India — SAR satellites image the Earth through cloud cover, day or night.

NASA-ISRO NISAR Mission: Full Global Data Release This Month

The full global release of calibrated data products from **NISAR** — the joint NASA-ISRO radar satellite that scans nearly all of Earth's land and ice every 12 days — is scheduled for **July 2026**, aiding disaster monitoring and climate research.

Practice Questions (answers at [plutusacademy.com](https://www.plutusacademy.com))

Q1. PM Narendra Modi inaugurated CG Semi's OSAT semiconductor packaging facility — India's third major chip packaging unit — at which location?

A) Dholera, Gujarat B) Sanand, Gujarat C) Noida, Uttar Pradesh D) Sriperumbudur, Tamil Nadu

Q2. What is India's rank in the Sustainable Development Report (SDR) 2026 released by UN SDSN — its highest-ever position?

A) 99th B) 112th C) 94th D) 87th

Q3. The Asian Development Bank approved a loan of how much for the Chennai Urban Water and Sanitation Modernisation Project?

A) USD 130 million B) USD 230 million C) USD 330 million D) USD 500 million

Q4. Paytm Europe Payments S.A. secured a Payment Institution licence from the financial regulator (CSSF) of which country?

A) Germany B) France C) Netherlands D) Luxembourg

Q5. Who assumed charge as the new Chairman & Managing Director of Hindustan Shipyard Limited (HSL), Visakhapatnam?

A) Captain Ganti Venkateswarlu B) Rear Admiral C. Raghuram C) Vice Admiral Dinesh Tripathi D) Commodore Hemant Khatri