



DAILY CURRENT AFFAIRS

»» 15 JUNE 2025



BANKING & FINANCE

1. DFCC Bank Becomes First Foreign Entity to List Green Bonds on NSE International Exchange (NSE IX).



On 9 June 2025, Colombo (Sri Lanka)-based DFCC Bank PLC became the first foreign corporate entity to list Green Bonds worth Sri Lankan Rupee (LKR) 2.5 billion on the National Stock Exchange International Exchange (NSE IX) at Gujarat International Finance Tec-City International Financial Services Centre (GIFT IFSC), Gujarat.

- The listing event was graced by K. Rajaraman, Chairperson of the International Financial Services Centres Authority (IFSCA); V. Balasubramaniam, Managing Director (MD) & Chief Executive Officer (CEO) of NSE IX; Thimal Perera, CEO of DFCC Bank; and Prins Perera, Senior Vice President of Treasury, Investment and Wholesale Banking at DFCC Bank.

Key Points:-

(i) The raised funds will be used to finance solar energy projects, including ground and rooftop installations in Sri Lanka, supporting the country's goal of achieving 70% renewable electricity generation by 2030.

(ii) The bonds comply with the Sri Lanka Green Finance Taxonomy (SLGFT) and align with the International Capital Market Association's Green Bond Principles (ICMA GBP).

(iii) Mumbai (Maharashtra)-based Tata Asset Management Private Limited (TAMPL), a part of the Tata Group, also received approval from the IFSCA to operate as a Regional Fund Management Entity (FME) – Retail at GIFT IFSC.

2. CCI Recently Approves Key Acquisitions by BREP Asia, Havells India, and Goldi Sun.



On June 10, 2025, the Competition Commission of India (CCI) approved the following major acquisition proposals:

- The CCI approved the acquisition of 40% shareholding in Kolte-Patil Developers Limited, a Pune (Maharashtra)-based real estate company (Target), by BREP Asia III India Holding Company VII Private Limited, a Singapore-based investment firm (Acquirer). The deal is valued at approximately Rs. 1,167 crore.

Key Points:-

(i) The CCI granted approval to Havells India Limited (HIL), headquartered in Noida, Uttar Pradesh (UP), for the acquisition of less than 10% of the equity share capital of Goldi Solar Private Limited, a renewable energy company based in Surat, Gujarat (Target).

(ii) The CCI also approved the 100% acquisition of partnership interest in Vama Inverters LLP and

Goldi Energy LLP (both based in Surat and collectively referred to as Targets) by Goldi Sun Private Limited, headquartered in Mumbai, Maharashtra.

ECONOMY & BUSINESS

1. World Bank Retains India's GDP Growth Forecast at 6.3% for FY26 and 6.5% for FY27.



In June 2025, the World Bank (WB) released its Global Economic Prospects (GEP) report, projecting India's GDP growth at 6.3% in FY26, 6.5% in FY27, and 6.7% in FY28. The forecasts mark a downward revision of 40 basis points (bps) for FY26 and 20 bps for FY27 compared to the previous estimates made in January 2025.

- The report highlights a weakening global economic outlook, with the global GDP growth forecast revised downward to 2.3% for 2025 (reduced by 0.4%) and 2.4% for 2026 (reduced by 0.3%).
- These figures represent the slowest pace of global growth since 2008, excluding recession years.

Key Points:-

- (i) According to the World Bank, the downturn is largely due to heightened trade tensions, policy uncertainty, and economic fragmentation.
- (ii) These factors have led to growth downgrades

in nearly 70% of economies worldwide, regardless of region or income group.

(iii) The report also projects global inflation to average 2.9% in both 2025 and 2026, before easing to 2.5% in 2027, indicating persistent inflationary pressures despite moderating growth expectations.

2. BEL and Tata Electronics Sign Agreement to Strengthen India's Semiconductor Self-Reliance.



In June 2025, Bengaluru (Karnataka)-based Bharat Electronics Limited (BEL), a Navratna Public Sector Enterprise under the Ministry of Defence (MoD), and Tata Electronics Private Limited (TEPL), a Mumbai (Maharashtra)-based greenfield venture of the Tata Group, signed a Memorandum of Understanding (MoU) to jointly develop indigenous electronics and semiconductor solutions.

- The MoU was signed by Manoj Jain, Chairman and Managing Director (CMD) of BEL, and Dr. Randhir Thakur, Chief Executive Officer (CEO) and MD of TEPL in Mumbai.

Key Points:-

- (i) The MoU aims to facilitate collaboration in semiconductor fabrication, Outsourced Semiconductor Assembly and Testing (OSAT),

and design services.

(ii) It focuses on producing critical components such as Microcontrollers (MCUs), Systems-on-Chip (SoCs), and Monolithic Microwave Integrated Circuits (MMICs) to meet BEL's current and future needs.

(iii) The partnership brings together Tata Electronics' semiconductor expertise and BEL's defence electronics experience to boost India's domestic electronics manufacturing ecosystem and reduce reliance on imported semiconductor components.

- TCS will establish a cloud-first, AI-powered digital core to boost operational efficiency at Virgin Atlantic.

Key Points:-

(i) A Technology Command Centre will be set up to deliver real-time insights and enable faster, data-driven decision-making.

(ii) The focus areas of the partnership include crew management, cargo operations, engineering services, and enterprise platforms.

(iii) Virgin Atlantic is committed to achieving net-zero carbon emissions by 2050 and aims to transition to a fully next-generation aircraft fleet by 2028.

3. TCS Inks 7-Year Partnership with Virgin Atlantic for AI and Cloud Overhaul.



In June 2025, Mumbai (Maharashtra)-based Tata Consultancy Services (TCS), a global leader in Information Technology (IT) services, consulting, and business solutions, and London (United Kingdom, UK)-headquartered Virgin Atlantic, a premium long-haul airline, strengthened their 20-year strategic partnership by signing a new seven-year agreement.

- This collaboration is aimed at driving digital transformation through Cloud and Artificial Intelligence (AI) technologies.

4. SBI MF, Goldman Sachs Among Investors Acquiring 1.8% Stake in Bajaj Finserv for ₹5,506 Crore.



In June 2025, institutional investors acquired a 1.8% stake (equivalent to 2.86 crore shares) in Bajaj Finserv Limited, headquartered in Pune, Maharashtra. The shares were purchased from two promoter entities — Bajaj Holdings and Investment Limited (also based in Pune) and Jamnalal Sons Private Limited (based in Mumbai, Maharashtra) — in a deal valued at Rs. 5,506.07 crore.

- The transaction took place at an average price of Rs. 1,925.20 per share, leading to a decrease in the total promoter shareholding from 60.64% to 58.84%.
- The buyers in this major transaction included a mix of domestic and international financial institutions such as SBI Mutual Fund (Mumbai), JP Morgan India, SBI Life Insurance Company Limited, Goldman Sachs (New York, USA), Morgan Stanley, Citigroup Global, BoFA Securities, Societe Générale (Paris, France), and Barclays Merchant Bank (Singapore).

Key Points:-

- In a separate but parallel transaction, Wabco Asia Private Limited, a Singapore-based promoter of ZF Commercial Vehicle Control Systems India Limited, offloaded a 3.16% stake (over 6 lakh shares) for a total amount of Rs. 791.63 crore.
- The shares were sold at an average price of Rs. 13,191 per share, which led to a reduction in Wabco Asia's shareholding from 63.16% to 60%.
- Major buyers in this deal included global and domestic institutional investors such as Franklin Templeton Mutual Fund (California, USA), Aditya Birla Sun Life Mutual Fund (Mumbai), HDFC Standard Life Insurance Company Limited, and others.

MOUs and Agreement

1. Andhra Pradesh Inks MoU with NVIDIA to Strengthen AI Ecosystem.



In June 2025, the Government of Andhra Pradesh (AP) signed a Memorandum of Understanding (MoU) with NVIDIA Corporation, a California-based global leader in AI chip manufacturing, to advance and strengthen the artificial intelligence (AI) ecosystem in the state.

- This strategic partnership aims to position Andhra Pradesh at the forefront of India's AI revolution by nurturing a robust and inclusive ecosystem. The MoU aligns with AP's vision of promoting innovation, skill development, cutting-edge research, and entrepreneurship in the field of AI.

Key Points:-

- The Andhra Pradesh Government signed an MoU with California-based NVIDIA in June 2025 to boost the state's AI ecosystem.
- The partnership aims to position AP as a national leader in AI by promoting innovation, research, skill development, and entrepreneurship.
- Key initiatives include training 10,000 engineering students, supporting 500 AI startups through NVIDIA's Inception Program, and setting up India's first AI University.

2. Andhra Pradesh Government Signs MoU with NITI Aayog & ISEG Foundation for Energy Transition Roadmap.



In June 2025, the Andhra Pradesh (AP) Government signed a Memorandum of Understanding (MoU) with NITI Aayog and the ISEG Foundation (Institute for Sustainability, Employment and Growth), both based in New Delhi, to develop an Energy Transition Roadmap for the state.

- The MoU was signed in the presence of Andhra Pradesh Chief Minister N. Chandrababu Naidu and focuses on increasing the share of renewable energy in the state's power mix.
- Andhra Pradesh currently has an installed power generation capacity of 27.3 GigaWatts (GW), with a growing focus on clean energy expansion.
- Electricity demand in AP rose from 55.6 Billion Units (BU) in 2019 to 69.7 BU in 2025, and is projected to reach 88.6 BU in 2026 and 163.9 BU by 2035, mainly driven by the industrial (4.8% growth) and residential (5.1% growth) sectors.

Key Points:-

(i) The state has adopted an Integrated Clean Energy Policy with ambitious targets to be achieved by 2029, aiming to position itself as a

renewable energy leader.

(ii) Targets include: 78.5 GW solar, 35 GW wind, 22 GW pumped storage, 25 GW battery storage, and 150 Million Metric Tonnes Per Annum (MMTPA) of green hydrogen.

(iii) Other goals under the policy include: 1,500 Kiloliters Per Day (KLPD) ethanol production, 5,000 Electric Vehicle (EV) charging stations, and 10,000 Tonnes Per Day (TPD) bio-CNG/CBG production.

APPOINTMENTS & RESIGNATIONS

1. RBI Deputy Governor T. Rabi Sankar Appointed as Part-Time Member of 16th Finance Commission.



In June 2025, T. Rabi Sankar, currently serving as Deputy Governor of the Reserve Bank of India (RBI), Mumbai, Maharashtra, was appointed as a part-time member of the 16th Finance Commission (XVI FC).

- He will serve in this role from the date of appointment until the submission of the Commission's report or October 31, 2025, whichever is earlier.
- He was appointed by the President of India, Droupadi Murmu, based on the recommendation of the Department of Economic Affairs (DEA), Ministry of Finance (MoF).

- The official notification was issued under Clause (1) of Article 280 of the Constitution of India, read with provisions of the Finance Commission (Miscellaneous Provisions) Act, 1951 (33 of 1951).

Key Points:-

- (i) The appointment of T. Rabi Sankar follows the resignation of Ajay Narayan Jha, one of the full-time members of the 16th Finance Commission, who stepped down due to personal reasons.
- (ii) The 16th Finance Commission was constituted by the Government of India (GoI) in 2023, under the chairmanship of Arvind Panagariya, former Vice-Chairman of NITI Aayog.
- (iii) The Commission is expected to submit its recommendations by October 31, 2025, and those will be applicable for a five-year period beginning April 1, 2026.

2. Sudarshan Venu Named Chairman and Managing Director of TVS Motor.



In June 2025, TVS Motor Company Limited (TVS Motor), headquartered in Chennai, Tamil Nadu (TN), announced the appointment of its current Managing Director (MD), Sudarshan Venu, as the new Chairman and Managing Director (CMD), effective from 25th August 2025.

- He will succeed Sir Ralf Speth, the current Chairman, who will step down after the Annual General Meeting (AGM) scheduled on 22nd August 2025.
- Following his resignation, Sir Ralf Speth will take over the role of Chief Mentor of the company for a three-year term, starting from 23rd August 2025.

Key Points:-

- (i) Sudarshan Venu began his journey with the TVS Group in 2011, when he joined the board of Sundaram Clayton, the holding company of TVS Motor. That same year, he was appointed as the Vice President. By 2013, he became a full-time Director at TVS Motor Company, marking the start of his core leadership role within the organization.
- (ii) Between 2014 and 2022, he served as the Joint Managing Director (JMD) of TVS Motor, contributing significantly to the company's global expansion and technological evolution. He is also the Chairman of TVS Credit Services Limited, the financial services arm of the TVS Group.
- (iii) In 2022, Sudarshan Venu was appointed as an Additional Director at Coromandel International for a five-year term. In 2024, his business leadership was nationally recognized when he was featured in Fortune India's '40 Under 40' list, highlighting him among India's top young business leaders.

SPORTS

1. MS Dhoni Among Seven Cricketers Inducted into ICC Hall of Fame.



In June 2025, former Indian Cricket Captain Mahendra Singh (MS) Dhoni was inducted into the International Cricket Council (ICC) Hall of Fame under the Class of 2025 during a special ceremony held at Abbey Road Studios in London, United Kingdom (UK).

- **MS Dhoni was one of 7 international cricketers (including 5 men and 2 women) honored in this batch. The other inductees include Graeme Smith and Hashim Amla from South Africa, Matthew Hayden from Australia, Daniel Vettori from New Zealand, Sana Mir from Pakistan, and Sarah Taylor from England.**

- **With this, the total number of ICC Hall of Fame inductees has risen to 122.**

- **Fondly known as 'Captain Cool' for his calm and composed nature on the field, MS Dhoni has become the 11th Indian and 9th Indian male cricketer to be added to the elite list. He now joins legendary Indian players such as Sunil Gavaskar, Sachin Tendulkar, Rahul Dravid, and Virender Sehwag, among others.**

Key Points:-

(i) MS Dhoni is the only captain in the history of cricket to have won all three ICC white-ball trophies—India's first T20 World Cup in 2007, the ODI World Cup in 2011, and the Champions Trophy in 2013.

(ii) Former Pakistan women's cricket team captain

Sana Mir made history by becoming the first Pakistani woman to be inducted into the ICC Hall of Fame.

(iii) Over her 15-year-long international career, including 8 years as captain, she took 150 wickets in 121 ODIs and 89 wickets in 106 T20Is, while also scoring 1,630 runs in ODIs and 820 runs in T20Is.

2. Anahat Singh Clinches Dual Honours at PSA Awards 2024–25.



In June 2025, India's No. 1 women's squash player, 17-year-old Anahat Singh (World No. 56), won two major honours at the PSA Awards 2024–25 held at the Book Rotunda, Birmingham, England (UK).

- **She was awarded the Women's Challenger Player of the Season and jointly received the Women's Young Player of the Season with Egypt's Amina Orfi (World No. 5), who won her first PSA Gold-level title at the Singapore Open 2025.**

- **Anahat Singh became the youngest Indian ever to receive these accolades at the PSA Awards.**

- **During the 2024–25 season, she won 9 out of 11 tournaments, including 8 Challenger-level titles across PSA 3k, 9k, 12k, and 15k events.**

Key Points:-

(i) Anahat Singh retained her national title in August 2024, won the HCL Squash Tour in Kolkata (West Bengal), and claimed the Indian Open (15k level) in Mumbai by defeating senior player Joshna Chinappa.

(ii) In the junior circuit, she won the Under-17 title at the British Junior Open (January 2025, Birmingham) and helped India win bronze at the Asian Junior Squash Team Championships 2025 in Hong Kong, China.

(iii) Her exceptional season lifted her into the top 70 in PSA world rankings, marking her as one of the most promising young talents in global squash.

● June 11, 2025, marks the 2nd observance of the International Day of Play.

● The theme for IDOP 2025 is: “Choose Play – Every Day”.

● This theme calls upon governments, businesses, schools, and families to make conscious decisions that support and encourage play in children’s daily lives.

Key Points:-

(i) On March 25, 2024, the United Nations General Assembly (UNGA) adopted Resolution A/RES/78/268, officially declaring June 11 as the annual International Day of Play (IDOP).

(ii) The first-ever observance of IDOP took place on June 11, 2024.

IMPORTANT DAYS

1. June 11 Celebrated as International Day of Play 2025 Globally.



The United Nations (UN)’s International Day of Play (IDOP) is observed annually on June 11 across the globe to celebrate the transformative power of play. The day emphasizes the need to preserve, promote, and prioritize play as a fundamental element of human development and overall well-being, with special attention on children’s rights to play.

OBITUARY

1. Veteran Congress Leader & Former KPCC President Thennala Balakrishna Pillai Dies at 95 in Thiruvananthapuram.



On June 6, 2025, renowned Indian National Congress (INC) leader and former President of the Kerala Pradesh Congress Committee (KPCC), Thennala Balakrishna Pillai, passed away at the age of 95 in Thiruvananthapuram, Kerala.

- He was born on March 11, 1930, in Sooranad (Kollam), Kerala.
- He served twice as the President of KPCC — first from 1998 to 2001 and again from 2004 to 2005.
- Thennala Balakrishna Pillai began his political journey at the grassroots level through ward-level Congress units and went on to become a dedicated party worker for over six decades.

Key Points:-

(i) He was elected to the Kerala Legislative Assembly from the Adoor constituency and served as a Member of the Legislative Assembly (MLA) from 1977 to 1980 and again from 1982 to 1987.

(ii) He represented Kerala in the Rajya Sabha from 1991 to 1998, and once again from 2003 to 2009.

(iii) He was actively associated with several national-level bodies, including the Rubber Board, National Shipping Board, and the National River Conservation Authority, among others.

ENVIRONMENT

1. 'Rajnath Aam': Newly Developed Mango Variety Named in Honour of Defence Minister Rajnath Singh.



In June 2025, renowned Indian horticulturist and Padma Shri awardee Haji Kalimullah Khan, popularly known as the 'Mango Man of India', named a newly developed mango variety 'Rajnath Aam' in honour of Union Defence Minister Rajnath Singh.

- The variety was cultivated using Khan's signature grafting technique at his orchard located in Malihabad, Lucknow (Uttar Pradesh) — a region internationally known for its rich diversity of mango cultivars.

- The name 'Rajnath Aam' was chosen to commemorate Rajnath Singh's peaceful and diplomatic response following the Pahalgam terror attack in Jammu & Kashmir (J&K).

- This continues Khan's personal tradition of naming mangoes after prominent Indian figures as a way of celebrating and preserving their legacy.

Key Points:-

(i) In the past, Haji Kalimullah Khan has named several mango varieties after iconic personalities such as Sachin Tendulkar, Aishwarya Rai, Akhilesh Yadav, Sonia Gandhi, Prime Minister Narendra Modi, and Union Home Minister Amit Shah.

(ii) Kalimullah Khan was conferred the Padma Shri in 2008 under the category "Others" for his contribution in developing over 300 unique mango varieties through innovative horticultural methods.

Static GK

DFCC Bank PLC	Chairman: Jegatheesan Durairatnam	Headquarters: Colombo, Sri Lanka
World Bank	Chief Financial Officer: Anshula Kant	Headquarters: Washington, D.C., United States
Andhra Pradesh	Chief minister: N. Chandrababu Naidu	Governor: S. Abdul Nazeer
International Cricket Council (ICC)	Chairman : Jay Shah	Headquarters : Dubai, United Arab Emirates (UAE)
Professional Squash Association (PSA)	CEO : Alex Gough	Headquarters : England, United Kingdom (UK)
RBI	Governor : Sanjay Malhotra	Headquarter : Mumbai
Competition Commission of India (CCI)	Chairperson : Ravneet Kaur	Headquarters: New Delhi
United Nations Children's Fund (UNICEF)	Executive Director: Catherine M. Russell	Headquarters: New York, United States of America (USA)