

1. Satyapal Kumar Appointed Director of Financial Intelligence Unit–India (FIU-IND)

- FIU-IND won the Best Egmont Case Award (Runner-Up) at the Egmont Group Plenary held in Baku, Azerbaijan

2. Union Education Minister Dharmendra Pradhan resigned amidst the controversy

- Union Minister Pralhad Joshi was assigned additional charge of the Ministry of Education.
- Pralhad Joshi represents the Dharwad constituency, Karnataka, and simultaneously holds three major portfolios:
 - o Consumer Affairs, Food & Public Distribution
 - o New & Renewable Energy
 - o Education

3. Public Examinations (Prevention of Unfair Means) Act Amendments

- Union Cabinet approved stricter penalties for exam paper leaks.
- Individual Offenders: Imprisonment raised to 5–10 years (from 3–5 years); fine raised to up to ₹50 lakh (from ₹10 lakh).
- Organized Syndicates: Imprisonment of 7–10 years; fine up to ₹10 crore.
- Mandates dedicated Fast-Track Courts — 2-month investigation and 3-month trial.

4. High-Powered Examination Reform Task Force

- PM Narendra Modi constituted a 6-member task force chaired by Nandan Nilekani.
- Members: Tapan Deka, S. Somanath, V. Kamakoti, Anita Karwal, Amrit Lal Meena.

5. Naresh Pal Gangwar (IAS, Rajasthan Cadre) appointed Secretary, Department of Higher Education.

- The post was earlier held by Vineet Joshi.
- Vineet Joshi moved to the Ministry of Panchayati Raj

6. Andhra Pradesh Approves State's First Private Women's University

- Approved the upgradation of Shri Vishnu Engineering College for Women, Bhimavaram into Vishnu Women's University.

7. PM Narendra Modi Inaugurates Alluri Sitarama Raju International Airport, Bhogapuram

8. Rajasthan Launches Mukhyamantri Yuva Suyog Digital Platform

- Digital platform launched by CM Bhajan Lal Sharma.
- Promotes sports — Cricket, Volleyball, Kabaddi, Football — and employment.

9. Rajasthan Unveils State Water Plan 2047

10. Maharashtra Implements National e-Vidhan Application (NeVA) for Paperless Assembly

- Nagaland was the first state to fully implement NeVA.

11. Maharashtra Makes Agri Hackathon Scheme Permanent

- Agri Hackathon Scheme made a permanent state-wide scheme across 9 agro-climatic zones.
- Annual awards named after former Deputy Chief Minister Ajit Pawar.
- Prize money: ₹25 lakh for winner and ₹15 lakh for runner-up.

12. RBI Framework on Unauthorized Electronic Transactions — Effective 1 January 2027

- Where fraud results from customer negligence—such as sharing a PIN, OTP or password—the customer bears the loss not covered by compensation until the transaction is reported. Losses occurring after reporting are borne by the bank.
- A bona fide individual victim, including a sole proprietor, suffering a gross loss of up to **₹50,000 because of customer negligence** may receive compensation equal to **85% of net loss or ₹25,000, whichever is lower**, once in a lifetime.
- The victim must report the fraud within five calendar days to both the **bank** and the **National Cyber Crime Reporting Portal/1930**.
- For domestic losses below ₹29,412, compensation is funded **65% by RBI, 10% by the customer's bank and 10% by the beneficiary bank**.
- For eligible losses from ₹29,412 to ₹50,000, the fixed ₹25,000 compensation is contributed as **₹19,118 by RBI and ₹2,941 each by the customer's bank and beneficiary bank**.

- In fraudulent **credit-card** cases, the bank must provide a shadow reversal within five calendar days of notification.**13. French insurer BNP Paribas Cardif acquired a 26% stake in IndiaFirst Life Insurance from Warburg Pincus.**

- Restructured shareholding:

o Bank of Baroda — 65%

o BNP Paribas Cardif — 26%

o Union Bank of India — 9%

14. Banking Frauds and Recovery Data Presented in Lok Sabha

- Banks and financial institutions reported frauds involving an aggregate amount of **₹1,42,112 crore during the last five financial years.**
- An aggregate amount of **₹6,389 crore was recovered from accounts classified as fraud** during the same five-year period.
- As of **31 March 2026**, public-sector banks had recovered **₹52,360 crore from wilful defaulters.**

- PSBs had filed recovery suits against **15,577 wilful defaulters.**
- 10,894 cases resolved under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002.

Recovery Agents

- Complaints regarding recovery agencies more than doubled to **18,021 in FY26**, up from **8,623 in the previous year (FY25).**
- Calling hours regulated between 8:00 AM and 7:00 PM.
- Indian Institute of Banking and Finance (IIBF) certification mandatory for recovery agents.

15. India's Foreign Exchange Reserves at \$676.237 Billion for the week ending July 24, 2026

- Historical peak of forex reserves was \$728.494 billion in late February 2026.

16. Kerala State Cooperative Bank Launches GenZ Tech Loan

- Low-interest student loan launched for purchasing laptops and tablets.
- Maximum loan ₹1 lakh; interest rate 6.99%; tenure 30 months.

17. Foreign Contribution (Regulation) Act—Major Provisions and 2026 Changes

- FCRA is administered by the Ministry of Home Affairs (MHA) and governs foreign donations to non-profits.
- Foreign contributions must first be received through the designated **FCRA Account at SBI New Delhi Main Branch, Sansad Marg.** Funds may subsequently be transferred to approved utilisation accounts.
- Under the **FCRA Amendment Rules, 2026**, organisations applying for renewal must demonstrate utilisation of at least **₹10 lakh of foreign contribution during the preceding two years.**
- FCRA registration is normally valid for **five years.**
- Administrative expenditure is ordinarily restricted to **20%** of foreign contribution received in a financial year. Expenditure beyond this limit requires prior Central Government approval.

18. Crypto Taxation Norms

- Crypto transactions attract 1% Tax Deducted at Source (TDS) and 30% tax on Virtual Digital Assets (VDAs).
- Fine for delayed reporting: ₹200 per day.
- Inaccurate statements carry a ₹50,000 penalty.

19. NRI Gift Taxation and Liberalised Remittance Scheme (LRS) Norms

- Non-Resident Indians (NRIs) — those in-country for less than 182 days — can receive tax-free gifts from specified linear relatives.
- Non-relative gifts exceeding ₹50,000 are fully taxable.
- Annual Liberalised Remittance Scheme (LRS) limit for resident individuals: \$250,000 per financial year.

20. 167th Income Tax Day Observed; Income Tax Act 2025 Replaces the 1961 Act

- Income tax was introduced in India by Sir James Wilson in 1860.
- India observed its 167th Income Tax Day on 24 July.

- The Income Tax Act, 1961 was officially superseded by the Income Tax Act, 2025 on 1 April 2026.
- 21. Cernelian Asset Management granted SEBI approval to launch mutual fund operations**
- 22. Fintech firm Viyona approved as a Customer Operating Unit (COU) under NPCI Bharat BillPay Limited — Bharat Connect (Bharat Bill Payment System, BBPS).**
- 23. The United States permanently set Section 301 tariffs on Indian goods at 10%, effective 24 July.**
- 24. India Becomes 123rd WTO Member to Accept Fisheries Subsidies Agreement**
- India became the 123rd World Trade Organization (WTO) member to formally accept the MC12 Geneva Agreement on fisheries subsidies.
- 25. Maximum allowable greenhouse gas (GHG) intensity for green hydrogen capped at 2.0 kg CO₂ equivalent per kg of H₂.**
- 26. CCEA approved the Bhavya Rasayan Scheme for Chemical Parks with an outlay of ₹3,030 crore for FY26–31.**
- 27. "Mission Golden Spice" Launched in Meghalaya**
- Launched with an outlay of ₹175.45 crore.
- Aim: to expand cultivation of high-curcumin Lakadong Turmeric.
- 28. Disha 2.0 Scheme for Free Legal Aid**
- Central scheme with a ₹255 crore budget for 2026–2031.
- Deploys Nyaya Sahayaks across 513 aspirational blocks.
- Provides free pro-bono legal aid through the Vidhi Sanjeevani portal and the Nyaya Setu AI chatbot.
- 29. US Delivers 21 of 24 MH-60R Seahawk Helicopters to India**
- 30. Defence Research and Development Organisation (DRDO) successfully flight-tested the "Kusha" system.**
- Test conducted from Dr. APJ Abdul Kalam Island, Odisha.
- It is a long-range Surface-to-Air Missile (SAM) system.
- 31. Adani Defence to Set Up ₹2,500 Crore Manufacturing Plant in Madhya Pradesh (Pali Village, Shivpuri)**
- 32. North Atlantic Treaty Organization (NATO) Summit held in Ankara, Turkey.**
- 32 member nations agreed to elevate the defence spending target to 5% of total GDP.
- 33. President of Senegal, Bassirou Diomaye Faye, elected Chairman of the Economic Community of West African States (ECOWAS).**
- 34. Sarnath Inscribed as India's 45th UNESCO World Heritage Site**
- Sarnath is the site where Gautam Buddha delivered his first sermon (Dharma Chakra Pravartan).
- Inscribed during the 48th World Heritage Committee session held in Busan, South Korea.
- Becomes India's 45th UNESCO World Heritage Site.
- It is Uttar Pradesh's 4th site.
- India's 45 sites comprise 37 Cultural, 7 Natural and 1 Mixed site.
- 35. "Shabdlok" — India's First Digital Language Museum Inaugurated**
- Inaugurated by Union Home Minister Amit Shah at the National Library Campus, Kolkata.
- 36. NGT (National Green Tribunal) Issues Notices on Degradation of Kanwar Lake (Kabar Tal) Ramsar Site**
- Kanwar Lake (Kabar Tal), located in Begusarai, Bihar, is Asia's largest freshwater oxbow lake and Bihar's 1st Ramsar site.
- 37. 18-year-old Anahat Singh became the first Indian to win the Girls' Singles title at the World Junior Squash Championship.**
- Defeated Egypt's Ruqayya Saleem in Canada.
- 38. Viswanathan Anand appointed Interim President of FIDE (International Chess Federation).**