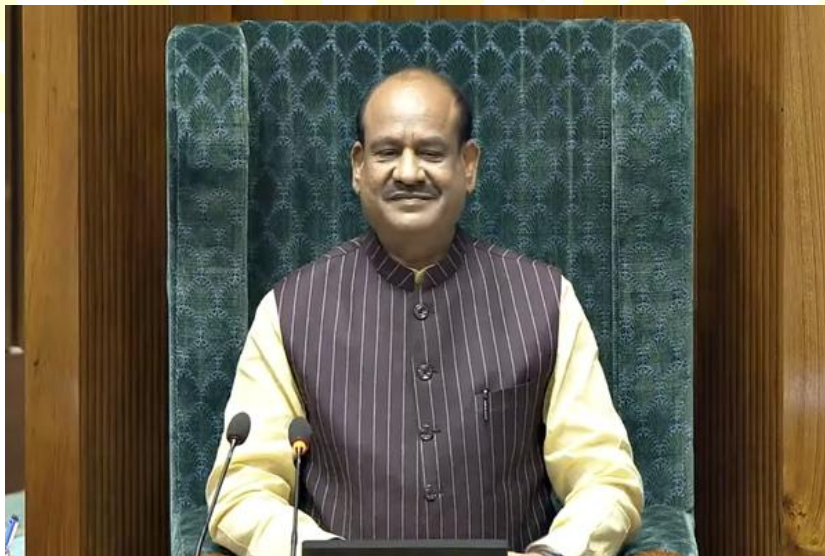


# Daily Current Affairs

## 23 June 2025

### National Conference Of Estimates Committees

- Lok Sabha Speaker Om Birla will inaugurate the **National Conference of Estimates Committees of Parliament** and State/UT Legislative Bodies in Mumbai today. He will also release the **75th Anniversary Souvenir of the Estimates Committee of Parliament**.
- **During the two-day Conference**, Chairpersons and Members of Estimates Committees of Parliament of India and State / UT Legislative Bodies will deliberate on the theme, **'Role of Estimates Committee in effective Monitoring and Review of Budget Estimates** for ensuring Efficiency and Economy in Administration' Governor of Maharashtra, C.P. Radhakrishnan will deliver the Valedictory Address on the concluding day tomorrow. Estimates Committee.



- The **origin of this committee can be traced back to** the pre-independence era to the standing financial committee set up in 1921.
- The **first Estimates Committee** after independence was constituted in 1950 on the **recommendations of John Mathai**, the then Finance Minister.



- **Initially Estimates Committee had 25 members**, but in 1956 its membership is increased to 30. All the 30 members are from Lok Sabha only
- Rajya Sabha has no representation in this committee.
- **Members are elected every year from amongst** Lok Sabha members according to the principle of proportional representation by means of a single transferable vote. Thus all parties get due representation in the committee.
- **No minister can be a member** of the estimates committee
- Chairman of the Estimates committee is appointed by Speaker of the Lok Sabha from amongst its members. **The chairman appointed invariably belongs to the ruling party.**

## Yoga Event In Visakhapatnam

- **Prime Minister Narendra Modi has complimented** the people of Andhra Pradesh for how they have strengthened the movement to make Yoga a part of their lives. Sharing the Guinness World Records of the largest yoga lesson ever in Visakhapatnam **with 3 lakh 105 participants**, Mr Modi said that the Yogandhra initiative and the **programme in Visakhapatnam**, which he also took part in, will always motivate several people towards good health and well-being. He said, Yoga brings people together, once again.





## US Carries Out Strikes On Three Nuclear Sites In Iran

- **US President Donald Trump** Has Said The United States Has Attacked Three Nuclear Sites, **Including At Fordow In Iran**. He Said That The US Has Successfully Conducted The **Strikes On Iranian Nuclear Facilities At Fordow, Natanz And Isfahan**, And That All Planes Are Now Out Of Iranian Airspace.



- Trump Added That **“A Full Payload Of BOMBS Was Dropped On The Primary Site, Fordow**. Senior Department Of Defence Officials Also Confirmed That The **GBU-57A Massive Ordnance Penetrator, A ‘Bunker Buster’ Bomb**, Was Used In The Attack, With Two Being Deployed For Each Of The Nuclear Targets.

- President Trump Said, Iran Must Now Agree To End This War. He Further Stated That Now Is The Time For Peace. Addressing The Nation This Morning, Mr Trump Described The Strikes As A Spectacular Success. He Said The Objective Of The Attacks Was To **Stop Iran's Nuclear Enrichment Capacity** And Put A Stop To The Nuclear Threat Posed By The World's Number One State Sponsor Of Terror.



- Iranian State Media Confirmed That The **Islamic Republic's Isfahan, Natanz And Fordo Nuclear Sites** Were Attacked By What Was Termed As "Enemy Strikes." Israeli Forces Launched Fresh Strikes Against **Iran's Critical Port City Of Bandar Abbas In The Southwestern Part Of The Country.**
- The Israeli Military Described The Targeted Place As **Unmanned Aerial Vehicle Depots And Weapons Facilities.** The **Port City Of Bandar Abbas Serves** As Iran's Most Important Commercial Gateway, Housing The Country's Main Port, Naval Headquarters, And Vital Oil Infrastructure Near **The Strait Of Hormuz,** Through Which 20 Per Cent Of Global Oil Trade Passes.
- **Israel Also Launched Airstrikes Against The Isfahan Nuclear Site,** As Iran Sent Missiles And Drones Toward Israel. Iran's Parliament Has Unanimously Approved A Dramatic Proposal To Close The Strait Of Hormuz, The World's Most Critical Oil And Gas Shipping Route, In Direct Retaliation For US Airstrikes On Iranian Nuclear **Facilities At Fordow, Natanz, And Isfahan.**



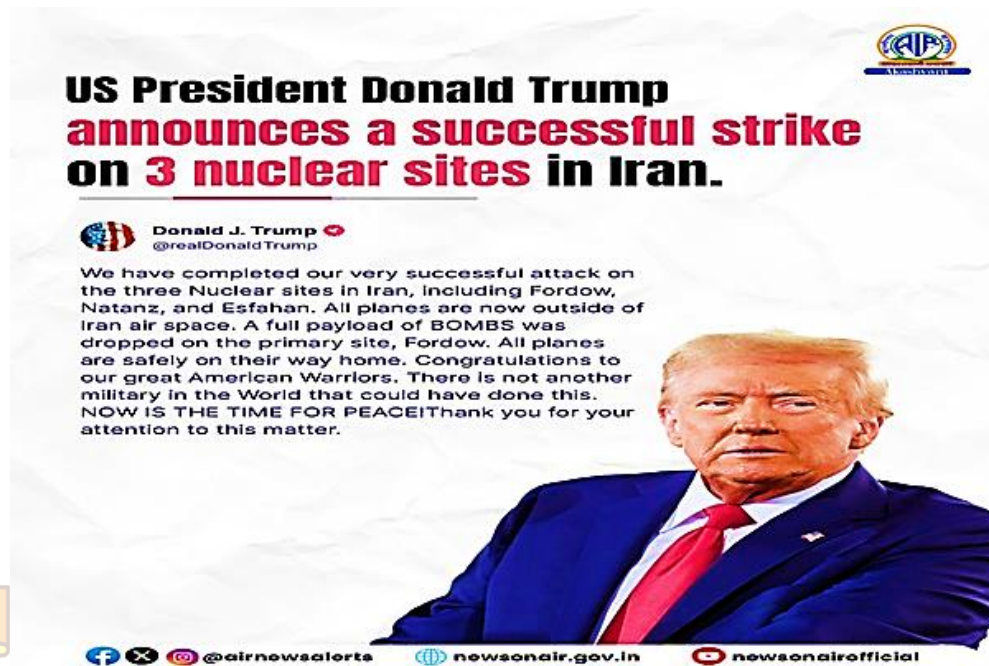


- The Parliamentary Decision Represents A Potentially Catastrophic Escalation That Could Trigger Global Economic Chaos. However, Final Authority To Implement The **Closure Rests With Iran's Supreme National Security Council**, Which Has Not Yet Issued A Formal Order To Execute The Blockade.



- **US Secretary Of State Marco Rubio Immediately Condemned** The Iranian Move As 'Economic Suicide' And Warned That Closing The Strait Would Provoke A **Strong American And Allied Military Response**.
- He Has Urgently Called On China To Use Its Influence With Tehran To Prevent The Closure, Emphasising Beijing's Heavy Dependence On The Waterway For Oil Imports. **Oil Prices Have Already Begun Spiking** On International Markets As

Shipping Companies Place Their Fleets On High Alert, With Analysts Predicting Prices **Could Surge Well Above 100 US Dollars Per Barrel** If The Blockade Proceeds. US Military Officials Have Placed Forces Throughout The Region On Heightened Alert.



## Gender Budgeting Knowledge Hub

- Government of India has recently progressed in **gender budgeting with the launch of the Gender Budgeting Knowledge Hub**. This initiative aims to enhance the understanding and implementation of gender budgeting processes across various sectors.





- The launch occurred during a **national consultation held in New Delhi**, denoting the government's commitment to inclusive governance. **Gender budgeting is a strategy that integrates gender considerations** into the budgetary process. It seeks to allocate resources in a way that promotes gender equality. Initially viewed as a fiscal exercise, it has evolved into a vital tool for policy-making.
- This shift reflects a growing recognition of the importance of women's **empowerment in national development**. The **Gender Budgeting Knowledge Hub serves as a digital repository**. It consolidates information pertaining to gender budgeting for central and state ministries, departments, and other stakeholders.



- The hub aims to facilitate access to resources and best practices, encouraging collaboration among various entities involved in gender budgeting. For the financial year 2025–26, the Government of India has allocated ₹4.49 lakh crore for gender budgeting. This represents 37 per cent increase from the previous year.
- Over the past eleven years, gender budget allocations have quadrupled, rising **from ₹0.98 lakh crore in 2014–15 to the current allocation**. This financial commitment puts stress on the government's dedication to gender equality. The national consultation was a very important event.



- It brought together senior **officials from 40 central ministries and 19 states**. Experts from **UN Women and the Asian Development Bank** also participated. Discussions focused on measures to enhance gender budgeting processes.
- Participants shared successful initiatives and good practices from various schemes. **A draft Training Manual on Gender Budgeting** was discussed during the consultation. This manual is designed as a capacity-building tool. It aims to provide practical guidance on gender budgeting in India. The manual is expected to aid officials in understanding the complexities of gender-sensitive budgeting.

## ISRO Transfers SSLV Tech To Defence Major HAL

- **Hindustan Aeronautics Limited (HAL)** secured a **₹511 crore deal to manufacture** ISRO's Small Satellite Launch Vehicle (SSLV) after emerging as the top bidder in a competitive process led by IN-SPACe.
- With this deal, **HAL becomes the first Indian company to own, build, and commercialise a complete launch vehicle system, expected to produce 6–8 SSLVs annually** for both domestic and international markets. The technology transfer agreement involves HAL, ISRO, NewSpace India Ltd (NSIL), and IN-SPACe, with ISRO offering full training and support for the first two SSLV rockets over the next two years.





- **HAL won against consortia led by Adani Defence Systems'** Alpha Design Technologies and Bharat Dynamics; HAL's share price surged 1.6% to ₹4,980 following the announcement.



## Indian Funds In Swiss Banks

- In a striking shift, **Indian money parked in Swiss banks surged** over threefold in 2024 to reach **CHF 3.5 billion (nearly ₹37,600 crore)**, primarily driven by a massive jump in holdings through financial institutions and banking channels. According to data released by the **Swiss National Bank (SNB)**, this marks the highest level since 2021, although traditional customer deposits remain a minor component, rising just 11% in the same period.

- The **Swiss National Bank (SNB)** released annual data revealing a dramatic spike in Indian-linked funds. Total liabilities of Swiss banks toward Indian clients increased from CHF 1.04 billion in 2023 to CHF 3.5 billion in 2024. This data comes amid ongoing scrutiny over black money, even as Switzerland and India share tax-related information regularly.



- **Breakdown of Indian Funds in Swiss Banks (2024)**
- Total Indian Funds: CHF 3,545.54 million (~₹37,600 crore)
- Customer Deposits: CHF 346 million (₹3,675 crore) – Up 11%
- Funds via Other Banks: CHF 3.02 billion – A massive rise from CHF 427 million
- Fiduciaries/Trusts: CHF 41 million – Up from CHF 10 million
- Other Financial Instruments: CHF 135 million – Down from CHF 293 million
- Trends Over Time
- In 2023, Indian holdings in Swiss banks dropped 70% to a four-year low.
- The latest jump in 2024 reverses this trend dramatically.
- The record high of Indian funds in Swiss banks was in 2006, at CHF 6.5 billion.
- Global Ranking
- **India's Rank: Climbed from 67th in 2023 to 48th in 2024 among foreign clients of Swiss banks.**
- Key Points
- The increase is mostly institutional; individual deposits remain modest.
- Data excludes funds held by Indians via third-country entities, often a channel for tax avoidance.



- **BIS data shows a smaller increase (6%)** in individual non-bank deposits, indicating more institutional growth.
- Regulatory Context
- **India receives automatic information exchange from Swiss banks** under global tax cooperation frameworks.
- The **SNB and the Bank for International Settlements (BIS)** provide two different measures of Indian exposure:
- SNB: Includes deposits, loans, securities, and fiduciary funds.
- BIS: Only covers individual deposits and loans from non-bank clients.

## REVIEW QUESTIONS

### 1. National Conference Of Estimates Committees Held In

- A. New Delhi
- B. Mumbai
- C. Kolkata
- D. Dehradun

**ANSWER: B**

### 2. Total Composition of Estimates Commettie

- A. 26
- B. 30
- C. 35
- D. 40

**ANSWER: B**



**3. Which Ministry Has Launched The MCA21 Portal For Automating Corporate Legal Processes**

- A. Ministry of Finance
- B. Ministry of Law and Justice
- C. Ministry of Corporate Affairs
- D. Ministry of Home Affairs

**ANSWER: C**

**4. Sharavathi Lion Tailed Macaque Wildlife Sanctuary Is Located In Which State**

- A. Karnataka
- B. Kerala
- C. Tamil Nadu
- D. Telangana

**ANSWER: A**

**5. Which organization has released the World Investment Report 2025**

- A. World Bank
- B. United Nations Conference on Trade and Development (UNCTAD)
- C. International Monetary Fund (IMF)
- D. Asian Development Bank

**ANSWER: B**

**6. Which Ministry Launched “Gender Budgeting Knowledge Hub” To Support Gender-sensitive Planning Across India**

- A. Ministry of Social Justice and Empowerment
- B. Ministry of Women and Child Development
- C. Ministry of Law and Justice
- D. Ministry of Corporate Affairs

**ANSWER: B**

**7. In Which Indian City Did Google Launch Its First Safety Engineering Centre (GSEC) In Asia**

- A. Bengaluru
- B. Hyderabad
- C. Pune
- D. Chennai

**ANSWER: B**

**8. What Is The Name Of The Operation Launched By India To Evacuate Its Nationals From Iran Amid The Iran-Israel conflict**

- A. Operation Surya
- B. Operation Shakti
- C. Operation Raksha
- D. Operation Sindhu

**ANSWER: D**

**9. In which country did TVS Motor Company launch its iQube electric scooter, marking its entry into the local EV two-wheeler market**

- A. Indonesia
- B. Vietnam
- C. Thailand
- D. Malaysia

**ANSWER: A**

**10. With Which Country Did India Hold Its First Joint Working Group Meeting On Agriculture Cooperation**

- A. Brazil
- B. South Korea
- C. Ukraine
- D. Australia

**ANSWER: C**

**11. Which Indian State Recently Issued A Directive Making Hindi The General Third Language In Schools For Classes 1 To 5**

- A. Uttar Pradesh
- B. Gujarat
- C. Karnataka
- D. Maharashtra

**ANSWER: D**

**12. What Is India's Rank In World Economic Forum's Energy Transition Index 2025**

- A. 63rd
- B. 58th
- C. 67th
- D. 71st

**ANSWER: D**

**13. Which Country Hosted The 51st G7 Summit In 2025**

- A. Canada
- B. France
- C. Germany
- D. Italy

**ANSWER: A**

**14. On Which Date Is The International Day For Countering Hate Speech Observed**

- A. May 10
- B. June 18
- C. July 5
- D. August 12

**ANSWER: B**

**15. Which State's High Court Has Imposed A Ban On Single Use Plastic Items In Hilly Tourist Destinations**

- A. Tamil Nadu
- B. Maharashtra
- C. Kerala
- D. Karnataka

**ANSWER: C**

**16. Name Of Campaign Launched To Empower Farmers By Accelerating Agricultural Transformation In India**

- A. Viksit Krishi Sankalp Abhiyan
- B. Krishi Vikas Mission
- C. Annadata Empowerment Program
- D. None of the Above

**ANSWER: A**



**17. MPOWER Framework Was Introduced By Which Organization To Reduce Tobacco Demand**

- A. United Nations Environment Programme (UNEP)
- B. World Bank
- C. International Labour Organization (ILO)
- D. World Health Organization (WHO)

**ANSWER: D**

**18. Which U.S. State Became The First To Introduce A Climate Impact Fee Called The Green Fee**

- A. California
- B. Texas
- C. Alaska
- D. Hawaii

**ANSWER: D**

**19. Nalsarovar Wildlife Sanctuary Is Located In Which State**

- A. Rajasthan
- B. Madhya Pradesh
- C. Gujarat
- D. Uttarakhand

**ANSWER: C**

**20. What is "Indiconema"**

- A. New genus of the Gomphonemoid diatom
- B. Newly discovered species of spider
- C. Nuclear ballistic submarine
- D. Ancient irrigation technique

**ANSWER: A**