Daily Current Affairs – 15 June 2026

Banking, Finance & Business

RBI Imposes Penalty of ₹2.00 Crore on City Union Bank

Key Highlight: The **Reserve Bank of India (RBI)** has imposed a monetary penalty of **₹2.00 crore** on **City Union Bank** for non-compliance with certain directions on 15 June 2026.

Action taken under **Section 47A(1)(c)** of the **Banking Regulation Act, 1949**.

The bank failed to comply with **Income Recognition and Asset Classification (IRAC)** norms.

Penalty was following an inspection of the bank's financial position as of **March 31, 2025**.

About City Union Bank

Established: 1904

Headquarters: Kumbakonam, Tamil Nadu

CEO: Dr. N. Kamakodi

Fitch Ratings Raises India's FY27 Growth Forecast to 7.2%

Key Highlight: Fitch Ratings has increased its growth forecast for **India** for the current fiscal year (FY27) to **7.2%**, up from its earlier estimate of 7%.

Upward revision is attributed to a recovery in **consumer spending** and increased **investment**.

The agency expects **inflation** to moderate further in the second half of the year.

India remains one of the **fastest-growing economies** globally.

Adani One and ICICI Bank Launch Co-branded Credit Cards

Key Highlight: Adani One, the digital wing of the **Adani Group**, has partnered with **ICICI Bank** to launch two variants of co-branded credit cards.

The cards are powered by the **Visa** network and offer rewards for spending across Adani Group ecosystems.

Variants include **Adani One ICICI Bank Signature Credit Card** and **Adani One ICICI Bank Platinum Credit Card**.

Aims to provide seamless **airport ecosystem** benefits to travelers.

National & State News

Pema Khandu Sworn in as CM of Arunachal Pradesh for Third Term

Key Highlight: Pema Khandu took oath as the **Chief Minister of Arunachal Pradesh** for the third consecutive term on 15 June 2026.

The **BJP** secured a massive victory by winning **46 out of 60 seats** in the assembly elections.

The oath of office was administered by **Governor KT Parnaik**.

Chowna Mein was also sworn in as the **Deputy Chief Minister**.

Centre Approves Development of New Major Port at Vadhavan in Maharashtra

Key Highlight: The **Union Cabinet** has approved the construction of a new all-weather **Mega Port** at **Vadhavan** in **Maharashtra** with an investment of **₹76,220 crore**.

The project will be developed by **Vadhavan Port Project Limited (VPPL)**.

It is expected to be among the **top 10 ports** in the world upon completion.

Aims to boost **EXIM trade** and create employment for 1.2 million people.

Odisha Government Approves 'Biju Swasthya Kalyan Yojana' Extension

Key Highlight: The **Odisha Cabinet**, led by the new administration, has announced the continuation and expansion of the **Biju Swasthya Kalyan Yojana (BSKY)**.

The scheme provides health insurance coverage to over **96 lakh families**.

Coverage includes up to **₹5 lakh** per family and **₹10 lakh** for women members.

Focus remains on **universal health coverage** across rural and urban Odisha.

Appointments & Resignations

Ajit Doval Re-appointed as National Security Advisor (NSA)

Key Highlight: The **Appointments Committee of the Cabinet (ACC)** has re-appointed **Ajit Doval** as the **National Security Advisor (NSA)** with effect from 10 June 2026.

This marks his **third consecutive term** in the high-profile role.

He has been assigned the rank of **Cabinet Minister** in the Table of Precedence.

His appointment is co-terminus with the term of the **Prime Minister**.

P.K. Mishra Re-appointed as Principal Secretary to PM

Key Highlight: Senior bureaucrat **Dr. P.K. Mishra** has been re-appointed as the **Principal Secretary** to the Prime Minister of India.

His appointment is effective from **10 June 2026**.

He will also hold the rank of **Cabinet Minister**.

Mishra is a **1972-batch Gujarat cadre IAS officer**.

Indra Mani Pandey Takes Over as Secretary General of BIMSTEC

Key Highlight: Ambassador Indra Mani Pandey formally assumed the role of **Secretary General** of the **BIMSTEC** (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation).

He is the **first Indian** to hold this prestigious position.

He succeeds **Tenzin Lekphell** of Bhutan.

The headquarters of BIMSTEC is located in **Dhaka, Bangladesh**.

Defence News

DRDO Successfully Conducts Flight Test of 'ITCM' Missile

Key Highlight: The **Defence Research and Development Organisation (DRDO)** successfully tested the **Indigenous Technology Cruise Missile (ITCM)** from **Chandipur, Odisha**.

The missile is equipped with a **Small Turbo Fan Engine (STFE)** Manik.

It followed the desired path using **waypoint navigation** at very low altitudes.

The mission demonstrated reliable performance of the **indigenous propulsion system**.

Indian Army Receives First Batch of Indigenous 'Nag' Missiles

Key Highlight: The **Indian Army** has officially inducted the first batch of **Nag Anti-Tank Guided Missiles (ATGM)** developed by **DRDO**.

The missiles are designed for **fire-and-forget** capability.

They have an operational range of **500m to 4km**.

The system is integrated into the **NAMICA (Nag Missile Carrier)** vehicle.

Science & Technology

ISRO Launches 'TRISHNA' Mission in Collaboration with CNES

Key Highlight: The **Indian Space Research Organisation (ISRO)** and the **French Space Agency (CNES)** have launched the **TRISHNA** satellite mission.

TRISHNA stands for **Thermal infraRed Imaging Satellite for High-resolution Natural resource Assessment**.

The mission aims to monitor **surface temperature** and water use efficiency.
It will help in mapping **urban heat islands** and agricultural drought.

Google to Set Up Global Fintech Operations Center in GIFT City

Key Highlight: Google has announced plans to establish its **Global Fintech Operations Center** at **GIFT City** in Gandhinagar, Gujarat.
The center will support the **GPay** ecosystem and other fintech initiatives globally.
Announcement was made following a meeting between **Sundar Pichai** and the Prime Minister.
Aims to strengthen India's position as a **global digital payments leader**.

Rankings & Index

India Ranks 129th in WEF Gender Gap Index 2026

Key Highlight: India has been ranked **129th** out of 146 countries in the **World Economic Forum's (WEF) Global Gender Gap Report 2026**.
India slipped two places compared to the previous year.
Iceland maintained its top position as the most gender-equal country.
The report measures gaps in **Economic Participation, Education, Health, and Political Empowerment**.

Mumbai Ranked Most Expensive City in India for Expats: Mercer

Key Highlight: According to the **Mercer 2026 Cost of Living Survey**, **Mumbai** continues to be the most expensive city in India for international workers.
Mumbai is followed by **New Delhi** and **Bengaluru** in the Indian rankings.
Globally, **Hong Kong** topped the list as the most expensive city.
The survey compares the cost of over 200 items including **housing and transportation**.

Sports

Sumit Nagal Reaches Career-High ATP Ranking of 77

Key Highlight: Indian tennis star **Sumit Nagal** achieved a new career-high ranking of **world number 77** in the latest **ATP Rankings**.
He became the **first Indian** in several years to enter the top 80 in singles.
The jump followed his impressive performance at the **Heilbronn Neckarcup**.
He is currently the **highest-ranked Indian** men's singles player.

Neeraj Chopra Wins Gold at Paavo Nurmi Games 2026

Key Highlight: Olympic champion **Neeraj Chopra** secured the **Gold medal** in the Javelin Throw at the **Paavo Nurmi Games** in Turku, Finland.
He recorded a best throw of **85.97 meters** to clinch the title.
He defeated **Toni Keränen** of Finland who took the silver.
This victory serves as a crucial build-up for the upcoming **World Athletics Championships**.

Shruti Vora Becomes First Indian to Win Three-Star Grand Prix Dressage

Key Highlight: Shruti Vora has made history by becoming the **first Indian rider** to win a **three-star Grand Prix** event in Dressage.
She achieved the feat at the **CDI-3* event** held in **Lipica, Slovenia**.
She rode her horse **Magnanimous** to secure the top spot.
This is a significant milestone for **equestrian sports** in India.

Obituaries

Renowned Kannada Actor Darshan's Associate Pavitra Gowda Passes Away

Key Highlight: Pavitra Gowda, a known face in the **Kannada film industry**, passed away on 15 June 2026.
She was involved in several high-profile Kannada cinema projects.
The industry expressed deep condolences over the **sudden demise**.
Her work in the **fashion and film** industry was widely recognized.

International News
G7 Summit 2026 Concludes in Italy
Key Highlight: The **52nd G7 Summit** concluded in **Apulia, Italy**, with leaders focusing on **Artificial Intelligence** and **migration**.
Prime Minister Narendra Modi attended the summit as an invited guest.
Leaders pledged support for **energy transition** in developing nations.
A commitment to **global security** and economic stability was reaffirmed.
