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1. Tribute to V.V.S. Aiyar

On the occasion of the death anniversary of freedom fighter and renowned writer V. V. S. Aiyar, Vice President C. P. Radhakrishnan paid tribute to him.

(i) V.V.S. Aiyar, who mastered Tamil literature ranging from Sangam classics to the works of Bharati, played a significant role in enriching Tamil heritage through his literary contributions. He was also one of the prominent pillars of India's freedom movement.

2. Tamil Nadu Seeks to Host National Games in 2029

Tamil Nadu Sports Minister Aadhav Arjuna has requested Union Sports Minister Mansukh Mandaviya to allow Tamil Nadu to host the National Games in 2029.

3. Land Handed Over for India–Bangladesh Border Fencing

The Government of West Bengal handed over 31 acre of land to the Border Security Force (BSF) for the construction of border fencing along the India–Bangladesh border.

4. Wheat Procurement Rises by 17%

The Central Government's wheat procurement during the 2026–27 Rabi marketing season increased by 17% to 35 million tonnes (3.5 crore tonnes).

(i) So far, 35 million tonnes of wheat have been procured during the current season, exceeding the target. Procurement operations have been completed in all major wheat-producing states.

(ii) Wheat was purchased by the Food Corporation of India and other Government agencies at the Minimum Support Price (MSP). This will help ensure food availability under the National Food Security Act and support the distribution of food grains through various welfare schemes.

(iii) State-wise procurement figures are:

- Punjab: 12.1 million tonnes
- Madhya Pradesh: 10.4 million tonnes
- Haryana: 8.01 million tonnes
- Rajasthan: 2.4 million tonnes
- Uttar Pradesh: 1.7 million tonnes

Procurement has increased significantly across all these states.

5. Cabinet Approves ₹10,000-Crore Aviation Fuel Stabilization Fund

To address the sharp rise in aviation fuel prices caused by the conflict in West Asia, the Union Cabinet approved a ₹10,000-crore Aviation Fuel Stabilization Fund.

(i) Under this scheme, Government-owned oil marketing companies will receive interest-free advances of up to ₹10,000 crore to ensure that Indian airlines operating domestic and international services receive aviation fuel at stabilized prices.

(ii) Aviation fuel prices in the international market increased from ₹60.50 per litre in March to ₹142 per litre in May due to the West Asia conflict. This placed a heavy financial burden on airlines, forcing them to substantially increase airfares.

(iii) Union Information and Broadcasting Minister Ashwini Vaishnaw stated that fuel accounts for nearly 40% of airline operating costs, and the new scheme will help ensure stable fuel prices, prevent disruptions in airline operations, and reduce the burden of rising airfares on passengers.

(iv) ₹7,597-Crore Highway Project in Telangana

The Union Cabinet approved a project worth ₹7,597.16 crore to widen about 190.76 km of national highways in Telangana.

- The Armur–Jagtial–Mancherial section of NH-63 and the Jagtial–Karimnagar section of NH-563 will be upgraded to four-lane highways.

(v) ₹3,936-Crore Highway Project in Bihar

The Cabinet approved a ₹3,936.05-crore project to upgrade national highways in Bihar to four-lane standards.

- The Khagaria–Purnea section of NH-31 and NH-231 will be upgraded.

(vi) New Coastal Highway in Odisha

The Cabinet approved a new coastal national highway project costing ₹8,300.79 crore in Odisha.

- The highway will run from Rameswar Nagar to Paradip and cover approximately 160.18 km through the districts of Khurda, Puri, Kendrapara, and Jagatsinghpur.

(vii) Road Projects in Madhya Pradesh

The Cabinet approved two road projects worth ₹4,415.60 crore in Madhya Pradesh.

- The Hivarkhedi–Roshni–Ashapur–Rudhi section and the Deshgaon–Julwania section of NH-347B will be upgraded to four-lane highways.

(viii) Approval for Old Vehicle Replacement Scheme in Delhi

To reduce severe air pollution in the National Capital Region, the Cabinet approved a scheme requiring older BS-IV trucks and buses operating in Delhi NCR to either upgrade to BS-VI engines or convert to electric vehicles.

- Vehicle owners will receive loans at a concessional 5% interest rate for five years.
- Monthly fuel coupons of up to ₹4,800 will be provided depending on vehicle type.
- Additional subsidies will be available for conversion to electric vehicles.
- Around 207,000 vehicle owners in Delhi, Haryana, Rajasthan, and Uttar Pradesh are expected to benefit.
- The scheme is estimated to cost ₹5,041 crore for the Central Government and ₹1,601 crore for state governments.

6. Venezuela's Acting President Visits India

Delcy Rodríguez arrived in India on a five-day official visit.

(i) India was once among the largest importers of Venezuelan crude oil. Before U.S. sanctions were imposed on Venezuela, India imported more than 400,000 barrels of crude oil per day from the country.

(ii) Due to disruptions in crude oil supplies caused by the conflict in West Asia, India has been seeking to diversify its sources of oil imports.

(iii) Against this backdrop, Delcy Rodríguez visited India to strengthen and expand cooperation in energy, trade, investment, pharmaceuticals, and technology. She is scheduled to meet Prime Minister Narendra Modi in New Delhi. According to Foreign Ministry spokesperson Randhir Jaiswal, the visit is expected to further strengthen India–Venezuela relations.

(iv) Following the detention of former Venezuelan President Nicolás Maduro by the United States in January, Delcy Rodríguez assumed office as the Acting President of Venezuela.

7. United States to impose new trade tariffs aimed at addressing unfair labor practices and protecting its domestic economy.

(i) Overview of the Tariff Proposal

- The United States Trade Representative (USTR), Katherine Tai, has proposed an additional 12.5% tariff on goods imported from 54 countries, including India, China, Japan, Brazil, and the UK.
- A separate 10% additional tax has been recommended for six other trade partners, specifically Canada, Ecuador, the European Union, Indonesia, Mexico, and Pakistan.
- The proposal also includes a provision for reduced tax rates on specific imports of clothing and textiles from certain nations.

(ii) Legal Basis for the Tariffs

- These recommendations follow an investigation conducted under Section 301 of the U.S. Trade Act of 1974.
- Section 301 grants the U.S. the authority to take responsive action against foreign trade practices deemed unfair, discriminatory, or burdensome to U.S. commerce.
- The goal of using this legal framework is to ensure that American workers can compete on a level playing fieldglobally.

(iii) Reasons for the Proposed Taxes

- The primary justification for the 12.5% tax is the failure of these 54 countries to effectively ban or prevent the import of goods produced using forced labor.
- The USTR asserts that allowing such goods into the global market creates an unfair competitive advantage, which the U.S. intends to offset.
- The tariffs are also designed to encourage higher wages and better working conditions for American laborers by protecting domestic industries.
- Regarding the six countries facing a 10% tax, the USTR noted that while they have laws against forced labor, their enforcement mechanisms are considered inadequate.

(iv) Review Process and Timeline

- The USTR has scheduled a public hearing and formal inquiry regarding these recommendations for July 7, 2026.

- Parties wishing to provide evidence in person must submit their requests by June 22, while written submissions are being accepted until July 6.
- The final decision on implementing these taxes will only be reached after evaluating the feedback received during this public commentary period.

(v) India's Response and Ongoing Negotiations

- The Indian Ministry of Commerce is currently engaged in detailed discussions with U.S. officials regarding this Section 301 investigation.
- India is working to finalize an interim bilateral trade agreement to resolve these and other outstanding trade issues.
- Indian officials have noted that certain products already subject to other specific taxes, such as those under Section 232, may eventually be granted exemptions from this new 12.5% tariff.
- The Indian Government emphasizes that the tax is not yet a final order and is subject to the outcome of the ongoing diplomatic and legal review.

8. The decision of the United Arab Emirates (UAE) to exit the OPEC and OPEC+ alliances

(i) Reasons for the UAE's Exit

- Economic Diversification (Vision 2031): The UAE anticipates a future decline in oil demand due to the global shift toward green energy, such as electric vehicles and solar power. Under its "Vision 2031" program, the country aims to maximize current oil revenues to fund a transition toward an economy based on tourism and technology.
- Production and Revenue Constraints: The UAE has invested $150 billion to increase its production capacity to 5 million barrels per day by 2027. However, OPEC quotas currently restrict its output to only 3.4 million barrels per day. The UAE is reportedly unwilling to continue following Saudi-led production cuts that prevent it from utilizing its full capacity to increase national revenue.

(ii) Strategic Benefits for the UAE

- Currency Flexibility: Leaving OPEC allows the UAE to move away from the mandate of trading oil exclusively in US Dollars. The UAE has already initiated discussions to trade oil in other currencies, such as the Indian Rupee and Chinese Yuan.
- Independent Strategic Partnerships: The UAE is strengthening its own strategic and security ties, particularly with Israel, in fields like cyber technology and energy security, independent of the collective interests of the OPEC alliance.

(iii) Impact on the Global Market

- De-dollarization: By trading oil in non-dollar currencies, the UAE supports global "de-dollarization" efforts. This could potentially reduce the global demand for the US Dollar and decrease the volume of dollar reserves that other nations are required to hold.
- Lowering Global Oil Prices: Once the UAE is free from OPEC's production caps and regional tensions (such as those in the Strait of Hormuz) subside, it can increase its oil output. A higher supply from the UAE is expected to lead to a reduction in global crude oil prices.

(iv) Impact on India

- Economic Relief: As a major oil importer, India stands to benefit significantly from the potential drop in crude oil prices, which would lower its overall import costs.

- Bilateral Trade Advantages: The move toward trading oil in Indian Rupees would further stabilize India's energy trade and strengthen the economic partnership between the two nations.