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1. Persistent Systems to Acquire Germany's Nagarro SE

India's IT company Persistent Systems has proposed to acquire all the shares of Germany-based leading IT firm Nagarro SE.

(i) This is considered one of the largest overseas investments ever undertaken by an Indian IT company. If the acquisition is successfully completed, the merged entity is expected to become a major IT company generating annual revenues of around \$2.9 billion.

(ii) Furthermore, Persistent's global business operations will expand significantly, with approximately 46,000 employees across more than 40 countries, including India, North America, and Europe.

(iii) Persistent has already acquired a 21 percent stake in Nagarro and has now entered into an agreement to purchase the remaining shares.

(iv) Persistent has announced that it will offer a price approximately 140 percent higher than Nagarro's share price as of June 25.

2. India Among Four Teams Qualified for Women's Cricket at the 2028 Los Angeles Olympics

India is among the four teams that have qualified for the women's cricket competition at the 2028 Los Angeles Olympics in the United States.

(i) Cricket was last played at the 1900 Paris Olympics, and after a gap of 128 years, it has been included again in the 2028 Los Angeles Olympics. The competition will be played in the T20 format, with six teams each participating in the men's and women's categories. The International Cricket Council (ICC) has announced the qualification criteria.

(ii) According to the ICC, in the women's category, the top-ranked teams from the Oceania, Europe, Asia, and Africa regions in the current Women's T20 World Cup cycle—namely Australia, England, India, and South Africa—have qualified for the Olympic Games.

3. Wimbledon Begins in London

Wimbledon, the third Grand Slam tournament of the tennis calendar, has commenced in London.

4. Haryana and Rajasthan Sign Agreement to Implement the 1994 Yamuna Water Pact

Haryana and Rajasthan have signed a Memorandum of Understanding (MoU) to implement the 1994 Yamuna River Agreement.

(i) Under the Upper Yamuna River Board Agreement signed in 1994, Rajasthan was to receive water from the Hathni Kund Barrage on the Yamuna River in Haryana's Yamunanagar district. However, due to the absence of a canal network, the agreement could not be implemented.

(ii) To operationalize the agreement, the Governments of Haryana and Rajasthan signed an MoU in New Delhi in the presence of Union Home Minister Amit Shah.

(iii) Under the agreement, Rajasthan will receive its allocated share of Yamuna water through an underground pipeline system from the Hathni Kund Barrage during the monsoon season. This initiative is expected to support socio-economic development in the state's arid regions and ensure drinking water supply, benefiting millions of people.

(iv) Speaking at the event, Amit Shah stated that the water dispute faced by the people of Haryana and Rajasthan for nearly 30 years had finally been resolved. He described the agreement as an excellent example of achieving solutions through dialogue.

(v) He further noted that the implementation plan was prepared jointly by Haryana, Rajasthan, and the Central Water Commission and expressed confidence that the agreement would remain free from disputes in the long term.

5. Centre to Lift Restrictions on Retail Sale of Petrol and Diesel from July 1

The Central Government has decided to withdraw the restrictions imposed on the retail sale of petrol and diesel to commercial and industrial consumers from Wednesday, July 1, following the easing of shortages caused by the West Asian conflict.

(i) This decision follows the signing of a ceasefire agreement between Iran and the United States and the normalization of shipping traffic through the strategically important Strait of Hormuz.

(ii) Due to disruptions in shipping caused by the West Asian conflict, the Government had, on June 12, imposed a limit of 200 litres per vehicle per day at retail fuel stations and prohibited the sale of petrol and diesel for commercial and industrial purposes through retail outlets.

(iii) The Government has now withdrawn this order. According to a notification issued by the Union Ministry of Petroleum, after reviewing the country's petroleum supply situation, it was determined that the restrictions imposed on June 12 were no longer necessary and were therefore revoked.

6. Centre Considering a 50% Increase in Lok Sabha Seats Across All States

The Central Government is reportedly considering various options to increase the number of Lok Sabha constituencies by 50 percent across all states to address concerns raised by southern states.

According to informed sources:

(i) The Constitutional Amendment Bill relating to women's reservation failed to secure the required two-thirds majority in Parliament, preventing its passage. The Centre is now working on a revised version of the bill.

(ii) The new draft, based on the earlier proposal, recommends retaining the current proportion of Lok Sabha seats among states based on the 1971 Census, without altering existing ratios. However, no final decision has yet been made.

(iii) Southern states have expressed concern that delimitation based on current population figures could reduce their political representation in the Lok Sabha. To address these concerns, the Centre is examining proposals to increase Lok Sabha seats by 50 percent in all states.

(iv) Only if the Centre gains sufficient confidence:

- Since the results of the ongoing population census will take time to be finalized, the delimitation of Lok Sabha and State Assembly constituencies may be carried out based on the 2011 Census.
- The proposed legislation will be introduced in Parliament only if the Centre is confident of securing

sufficient support from Members of Parliament.

- At present, the BJP-led National Democratic Alliance (NDA) has around 300 MPs in the Lok Sabha. To pass a Constitutional Amendment Bill, the Government requires a two-thirds majority, equivalent to the support of 360 MPs.
- According to the Constitutional Amendment Bill introduced in April, the Government's proposal is to increase the strength of the Lok Sabha to as many as 850 seats to facilitate 33 percent reservation for women. Similarly, the number of seats in State Legislative Assemblies and Union Territory Assemblies would also be increased to implement women's reservation.

7.Union Cabinet Approves Additional ₹30,000 Crore Investment in NIIF

The Union Cabinet has approved an additional investment of ₹30,000 crore in the National Investment and Infrastructure Fund (NIIF) to promote infrastructure development.

According to a statement issued by the Union Finance Ministry:

(i) During the Union Cabinet meeting chaired by Prime Minister Narendra Modi last week, approval was granted for the additional investment. As a result, the Central Government's total investment in NIIF has increased to ₹60,000 crore.

(ii) NIIF is managed by the National Investment and Infrastructure Fund Limited (NIIFL), in which the Central Government holds a 49 percent stake.

(iii) The additional investment reflects recognition of NIIF's role in attracting private capital into India and contributing to the country's growth trajectory. It is expected to stimulate investments in sectors such as transportation, energy, digital infrastructure, and urban infrastructure.

8.Rajnath Singh Launches Revised Financial Powers Framework (DPF-2026) for DRDO

Defence Minister Rajnath Singh has launched the revised Delegation of Financial Powers Framework (DPF-2026) aimed at accelerating the projects of the Defence Research and Development Organisation (DRDO).

(i) DRDO functions under the Department of Defence Research and Development of the Ministry of Defence. The DPF-2026 framework facilitates quicker financial approvals, testing, and evaluation for DRDO's research initiatives.

(ii) Speaking at the launch, Rajnath Singh said:

- DPF-2026 will help accelerate the production of defence systems and technologies and facilitate their integration into the armed forces.
- It will also strengthen collaboration between industry and academic institutions.
- Developed in line with the vision of Atmanirbhar Bharat, the framework will enhance self-reliance in defence technologies and strengthen national security preparedness.

(iii) The event was attended by Chief of Defence Staff General Anil Chauhan, Defence Secretary and DRDO Chairman Rajesh Kumar Singh, Secretary (Defence Production) Sanjeev Kumar, and other senior officials.