

UPSC Daily Current Affairs| One Liners 21-07-2026

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Polity & Governance

E-Commerce Council of India (ECCI)

- **Launched by** - *Internet and Mobile Association of India (IAMAI)* in Bengaluru, July 2026.
- It acts as a *unified industry platform for India's digital commerce market*.
- It is a first-of-its-kind national platform dedicated to unify India's \$120 billion digital commerce ecosystem
- It connects private platforms, logistics providers, and regulators to shape industry standards.
- **Focuses on** -
 - **Policy advocacy** - Engaging with government on regulations, payments, and consumer protection.
 - **Logistics & growth** - Supporting MSMEs in going digital and expanding cross-border trade.
 - **Tech adoption** - Developing guidelines for AI and quick-commerce, along with organizing the Annual Indian E-Commerce Summit (IECS).

Internet and Mobile Association of India (IAMAI)

- It is the premier, not-for-profit industry body representing the complete spectrum of India's digital and mobile services economy.
- **Established in** - 2004.
- It acts as a unified platform for over 750 multinational corporations, domestic enterprises, and tech start-ups to collaborate on regulatory, growth, and compliance issues.

International Relations and Issues

World Artificial Intelligence Cooperation Organization (WAICO)

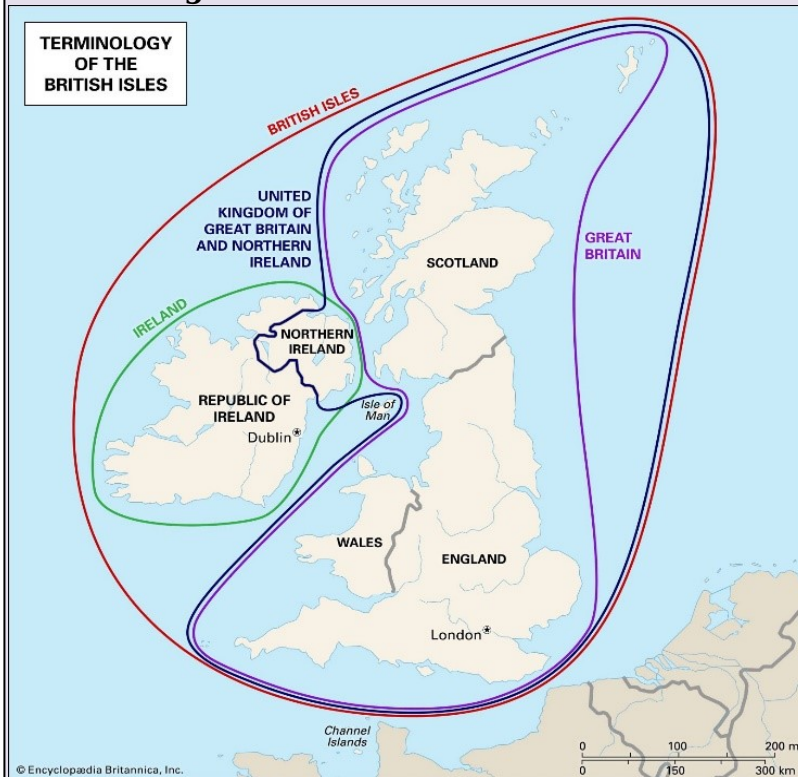
- WAICO is a newly established, independent intergovernmental international organization.
- **Initiative of** - *China*
- **Headquarters** - *Shanghai, China*.
- WAICO is designed *to promote international collaboration*, technical standard-setting, and global governance *specifically for civilian artificial intelligence*.
- Notable founding members include *Indonesia, Russia, Brazil, Pakistan, Kazakhstan, Laos, and Belarus*.
 - However, India is not a member to this WAICO.
- WAICO features a standing structure containing a Council and a Secretariat.
- Decisions within the organization are made by consensus wherever possible, defaulting to a two-thirds majority when a consensus cannot be reached.
- **Guiding principles** -
 - Equitable sharing of AI dividends.
 - Open-source community collaboration.
 - Capacity building.

Andy Burnham becomes U.K. PM

Recently Andy Burnham became U.K.'s new Prime Minister.

- Burnham was ceremonially invited to form a government by Britain's Monarch King Charles III.
- The outgoing PM Keir Starmer is the U.K.'s shortest serving Labour Prime Minister

United Kingdom



- The United Kingdom (UK) is comprising of four distinct countries of England, Scotland, Wales, and Northern Ireland.
- With a population of over 69.4 million people, it is a highly developed global power, with its capital and largest city being London.
- It governed as a constitutional monarchy and parliamentary democracy.
- Features India adopted from the UK include –
 - Parliamentary Government
 - Rule of Law
 - Bicameralism
 - Single Citizenship
 - Cabinet System
 - Parliamentary Privileges
 - Prerogative Writs
- The UK has had six prime ministers in the last ten years, and is preparing to welcome its seventh.
 - This frequent change happened because multiple leaders left office early due to political problems like Brexit and party disagreements.

Exercise Tiger Lightning 2026

- It is a bilateral military drill jointly conducted by the Bangladesh Army and the United States Army Pacific Command (USARPAC).
- **Location** - Jalalabad Cantonment in Sylhet, Bangladesh.
- **Frequency** - Annual exercise (first began in 2017)
- **Objective** - To enhance professional relationships, military operations, and readiness in the Indo-Pacific region.
- **Core training** -
 - Specialized instruction and field training in jungle operations.
 - Counter-terrorism tactics.
 - Tactical combat casualty care.

8th BRICS Heads of Prosecution Services Meeting

India hosted the 8th BRICS Heads of Prosecution Services Meeting recently.

- **Organizer** - Department of Legal Affairs, Ministry of Law and Justice, Government of India.
- **Presiding officer** - Attorney General for India.
- **Theme** - "Exchanging Experiences and Best Practices in Criminal Adjudication from the Prosecution's Perspective"
- **Focused on** - Sharing experiences and best practices in criminal adjudication from the prosecution's standpoint.

International Chemistry Olympiad (ICHO)

58th International Chemistry Olympiad (ICHO 2026) concluded in Tashkent, Uzbekistan.

- **It is managed officially via** - ICHO 2026 Host Website.
- **Participation** - 363 secondary school students from 93 countries.
- Unlike team sports, *medals at the ICHO are presented to participants based on individual scores.*
- In the informal country-wise medal tally, *4 delegations shared the joint Rank 1 position* by achieving an all-gold medal sweep (4 Gold Medals each) -
 - *India (Achieved its best-ever performance in 27 years of participation)*
 - China
 - Vietnam
 - Individual Participants from Russia.
- The 4 students who represented India and won gold medals are -
 - *Debadatta Priyadarshi* from Bhubaneswar, Odisha (previously won a silver medal in 2025).
 - *Harshit Singhal* from Mandi Gobindgarh, Punjab.
 - *Kabeer Chhillar* from Delhi (who also secured All India Rank 2 in JEE Advanced 2026).
 - *Sandeep Kuchi* from Hyderabad, Telangana.

Economy

Electronic Gold Receipts (EGRs)

- EGRs are *dematerialized securities that represent ownership of physical gold stored in SEBI-accredited vaults*.
- It allows investors to buy, hold, and trade gold on the stock exchange just like shares.
- **Launched by** – the National Stock Exchange of India (NSE).
- It formalizes the gold market by offering –
 - Uniform pricing.
 - Assured quality.
 - Flexibility to convert digital holdings into physical gold.
- Every EGR is 100% backed by physical gold of standard purity *verified by SEBI-regulated vault managers*.
- *Trades settle on a T+1 basis* (means the final exchange of cash and securities takes exactly one business day to finalize).
- Unlike Gold ETFs, EGRs can be surrendered at any time in exchange for physical gold bars or coins.
- No Buy/Sell Spread – Because they are exchange-traded, they help create unified pricing and don't suffer from the varying margins charged by traditional jewellers.
- *No GST is levied when trading EGRs on the exchange*; GST applies only when you convert the receipt into physical gold.

RBI Financial Inclusion Index 2026

- The Reserve Bank of India (RBI) has reported an improvement in the country's [Financial Inclusion Index \(FI-Index\)](#) 2026.
- The index rising to 70.0 in March 2026 from 67.0 in March 2025.
- This steady rise reflects India's continued progress in expanding financial services and deepening financial engagement nationwide.

Security

Boss Scam

Recently, Securities and Exchange Board of India (SEBI) issued an warning to listed companies following the surge of "Boss scam".

- The "**Boss Scam**" is also known as CEO Fraud or Business Email Compromise.
- The criminals posed as company CEOs, Managing Directors, or senior executives to trick employees into making unauthorized fund transfers.

BOSS SCAM
ALSO KNOWN AS
CEO FRAUD OR BUSINESS EMAIL COMPROMISE

BEWARE IT COULD BE A SCAM!

It is an emerging cyber fraud where criminals posed as **company CEOs, Managing Directors, or senior executives** to trick employees into making unauthorized fund transfers.

FAKE BOSS

HOW IT WORKS?

- 1** Scammers pretend to be your company CEO, Director, or Boss.
- 2** They use fake WhatsApp messages, emails, or AI voice clones.
- 3** They trick the finance team into transferring money quickly.
- 4** They often send fake documents with hidden malware to hack office computers.

STAY ALERT. VERIFY ALWAYS.
Always verify requests through official channels before transferring any money or sharing sensitive information.

- ✓ Verify the request through a direct call or official channel.
- ✓ Follow company approval processes.
- ✓ Report suspicious requests immediately.

How it works?

- Scammers pretend to be your company CEO, Director, or Boss.
- They use fake WhatsApp messages, emails, or AI voice clones.
- They trick the finance team into transferring money quickly.
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What to avoid?

- The "boss" demands an immediate, secret money transfer.
- They ask you to bypass the normal company approval process.
- They contact you only via WhatsApp, Telegram, or personal text.
- They pressure you to download or open unknown attached files.

Precautions -

- Always call your boss back on their known number to verify.
- Ensure at least two people sign off on any payment.
- Always log out of WhatsApp Web on office desktops when done.
- Report quickly, if scammed, call the cybercrime helpline at 1930 immediately.

Miscellaneous

International Chess Day 2026

- **Celebrated annually on** - July 20, 2026.
- **In commemoration of** - Founding day of the International Chess Federation (FIDE) in Paris.
- **Theme** - "Celebrate, create and make a difference".
- The idea to establish a dedicated day was proposed by UNESCO, and it has been celebrated annually since 1966.
- **Note** - In 2019, the United Nations (UN) officially proclaimed July 20 as World Chess Day.

