



DAILY CURRENT AFFAIRS 15-06-2026

Mapping Perspective

1. Jhajjar-Bachauli Wildlife Sanctuary

Prelims Perspective

2. Tezpur Litchi
3. Eechathalakenda incognita

Mains Perspective

4. France
5. SEBI

Jhajjar-Bachauli Wildlife Sanctuary

Syllabus: GS-3, Environment & Biodiversity – Protected Areas

Context

The Punjab Forest Department has prepared a ₹5.36-crore development plan for the Jhajjar-Bachauli Wildlife Sanctuary in Rupnagar district.



About Jhajjar-Bachauli Wildlife Sanctuary

- Located in the Rupnagar district of Punjab.
- Situated near the Sutlej River in the foothills of the Shivalik Range.
- Forms an important wildlife habitat in northwestern India.

Vegetation

- Predominantly dry deciduous forests.

Flora

Important plant species include:

- Eucalyptus
- Khair
- Neem

- Shisham
- Amla

Fauna

Mammals:

- Leopard
- Sambar Deer
- Barking Deer
- Nilgai
- Jackal
- Jungle Cat
- Pangolin
- Wild Boar

Reptiles:

- Indian Python
- Cobra
- Monitor Lizard

Recent Development

- In January 2026, the Punjab State Board for Wildlife approved renaming it as **Sri Guru Tegh Bahadur Wildlife Sanctuary**.

Tezpur Litchi

Syllabus: GS-3; Agriculture, GI Tags & Horticulture

Context

APEDA recently facilitated the first export of GI-tagged Tezpur Litchi from Assam to Dubai.

About Tezpur Litchi

- A renowned horticultural product of Assam.

- Known for:
 - Exceptional sweetness
 - Bright red colour
 - Distinct aroma
 - Superior eating quality
- GI Tag awarded in **2013**.

Major Varieties

- Bombaya
- Bilati
- Elaichi
- Piyaji
- Sahi

About Litchi

- Scientific Family: Sapindaceae
- Tropical/Sub-tropical fruit crop.

Ideal Growing Conditions

Factor	Requirement
Climate	Moist sub-tropical
Altitude	Up to 800 m
Soil	Deep, well-drained loamy soil
pH	5.0–7.0
Temperature	Below 40.5°C and above freezing point

Production

- India is the **second-largest producer** after China.
- Major producing states:
 - Bihar
 - West Bengal
 - Uttar Pradesh
 - Jharkhand
 - Assam



Eechathalakenda incognita

Syllabus: GS-3; Biodiversity

Context

Scientists discovered a new fish species from the Western Ghats of Kerala.

About the Species

- Newly identified fish species.
- Belongs to Cyprinid subfamily **Torinae**.
- Found in streams of the **Periyar Tiger Reserve**.

Distinctive Features

- Circular scales on upper body.
- Dark lateral stripe.
- Distinct fin-ray count.
- Significant genetic divergence from related species.

Significance

- Ninth point-endemic fish species identified in Periyar Tiger Reserve.

What is Point Endemism?

- A species restricted to a very small geographical area and found nowhere else in the world.



France

Syllabus: GS-2: International Relations – Bilateral.

Context:

- PM Modi is on a visit to France — his seventh official visit since 2014 — combining a bilateral summit with Emmanuel Macron and attendance at the G7 Leaders’ Summit (June 16–17).
- The visit follows Macron’s visit to India in February 2026, when bilateral relations were elevated to a “**Special Global Strategic Partnership**” — the highest level of diplomatic engagement between the two countries.

Key Highlights of the Current Visit

- Central theme: **Technology and Innovation**, reflecting the deepening of the relationship beyond traditional defence ties.
- Modi and Macron will jointly inaugurate **Bharat Innovates** in Nice, bringing together over 120 Indian companies and startups alongside French and global business leaders under the **India-France Year of Innovation**.

- The bilateral summit in Nice will be the first formal summit since the elevation of ties to **Special Global Strategic Partnership**.
- Both leaders will also attend the VivaTech Summit in Paris — Europe’s largest technology and startup event — where India will have its largest-ever pavilion.



India at the G7 Summit

- At the G7 in Evian, the **West Asia conflict** and its energy and security implications are expected to dominate discussions.
- Recent US attacks on ships in the Strait of Hormuz have killed Indian sailors, posing concerns for India’s energy security and diaspora safety.
- India’s participation provides a platform to raise these concerns at the highest level.
- This will be India’s **13th participation at the G7** and PM Modi’s **seventh consecutive appearance**.

Historical Foundations of the Partnership

France’s Support During Critical Moments

- The durability of India-France ties is reflected in moments of political support, not merely diplomatic engagement.
- In 1976, during global criticism of India over the Emergency, French Prime Minister Jacques Chirac agreed to be the Republic Day Chief Guest.

- Twenty-two years later, as President, Chirac launched the **India-France Strategic Partnership**:
 - India's first strategic partnership with any Western nation.
 - France's first strategic partnership with a non-Western nation.
- Following the Pokhran-II Nuclear Tests (May 1998):
 - Several Western nations imposed sanctions.
 - France did not impose sanctions.
 - This strengthened long-term strategic trust.

Leadership-Level Trust

Macron-Modi Dynamic

- Personal leadership chemistry has acted as a force multiplier.
- In December 2023, after Joe Biden declined India's Republic Day invitation, India approached the Élysée Palace.
- Macron accepted immediately, demonstrating the depth of bilateral trust.
- PM Modi reciprocated by headlining France's AI Summit in Paris in 2025.

France's Support for India in Global Forums

- France has consistently supported India's participation in major global forums.
- It first invited India to the **G8 Summit** in 2003 under President Chirac.
- PM Atal Bihari Vajpayee attended the Evian Summit that year.

Four Pillars of India-France Partnership

1. Defence Cooperation

- Among India's deepest defence partnerships with any Western country.
- Covers:
 - Air power
 - Naval assets
 - Missile systems
 - Helicopter engines
- Major examples:
 - Dassault Rafale fighter aircraft

- Scorpène-class submarine submarines
- Shakti helicopter engine
- Characterised by:
 - Technology transfer
 - Joint production
 - Alignment with **Atmanirbhar Bharat** in defence manufacturing.

2. Space Cooperation

- The Indian Space Research Organisation–Centre National d'Études Spatiales (ISRO–CNES) partnership spans six decades.
- Key achievements:
 - Megha-Tropiques satellite mission.
 - SARAL satellite mission.
 - Joint launches and scientific cooperation.
 - Collaboration in Gaganyaan.
- Ongoing project:
 - TRISHNA satellite mission.

3. Nuclear Energy Cooperation

- New opportunities emerged with India's **SHANTI Act (Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India)**.
- In February 2025, both countries signed a **Declaration of Intent** on:
 - Small Modular Reactors (SMRs)
 - Advanced Modular Reactors (AMRs)
- Significance:
 - Next-generation nuclear technology.
 - Supports India's clean energy transition.

4. Technology Partnership

- Newest and fastest-growing pillar of cooperation.
- Areas of collaboration:
 - Artificial Intelligence (AI)

- Digital infrastructure
- Startups
- Innovation ecosystems
- Built upon decades of strategic trust.

Why France is India's Most Trusted Western Partner?

Key Reasons

- France follows a tradition of **strategic autonomy**, aligning with India's non-alignment and multi-alignment approach.
- France supported India after the Pokhran-II nuclear tests when many Western countries imposed sanctions.
- France generally avoids linking bilateral relations with domestic political issues.
- It has not used bilateral ties as a tool of political pressure.
- Consistently supports India's voice in global governance forums:
 - G8
 - G7
 - Recognition of India as a leading voice of the **Global South**.

Conclusion

- India–France relations represent one of India's most stable and trusted strategic partnerships.
- The relationship has evolved from defence-centric cooperation to a multidimensional partnership covering:
 - Defence
 - Space
 - Nuclear energy
 - Technology and innovation
- Built on strategic trust rather than convenience, the partnership provides India with a reliable Western partner while supporting its strategic autonomy and global aspirations.

SEBI

Syllabus: GS-2: Indian Economy – Capital Market

Context:

- The Securities and Exchange Board of India (SEBI), under Tuhin Kanta Pandey, has initiated a comprehensive review of market regulations to enhance corporate governance, market efficiency, investor protection, and capital market depth.
- Reforms cover disclosure norms, delisting regulations, derivatives markets, independent directors, foreign investor access, AI governance, and debt market development.

Why is SEBI Reviewing Market Regulations?

Growing Capital Markets

- India's capital markets are expanding rapidly due to technological innovation, rising retail participation, and increasing global investor interest.

Objectives

- Strengthen corporate governance standards.
- Improve transparency and disclosure mechanisms.
- Facilitate easier access for domestic and foreign investors.
- Enhance market liquidity and risk management.
- Support emerging sectors requiring long-term capital.
- Integrate technological advancements such as Artificial Intelligence (AI) into market regulation.

Review of Listing and Delisting Frameworks

Strengthening Disclosure Norms

- SEBI is reviewing the Listing Obligations and Disclosure Requirements (LODR) framework to make it more responsive to emerging governance, compliance, and disclosure challenges.

Reforming Delisting Regulations

- Reassessing the delisting framework to ensure:
 - Fair entry for companies seeking public capital.
 - Fair exit for firms wishing to delist.

- Expected to improve market efficiency and investor confidence.

Enhancing the Role of Independent Directors (IDs)

Beyond Traditional Oversight

- IDs must move beyond merely questioning management decisions.
- Responsibilities should include contributing to strategic discussions on:
 - AI
 - Cybersecurity
 - Environmental, Social and Governance (ESG) issues
 - R&D
 - Technological disruptions

Capacity Building Initiative

- SEBI plans to establish a scalable capacity-building network for IDs to improve board effectiveness.

Protection of Minority Shareholders

- IDs are expected to safeguard minority shareholder interests while promoting sustainable long-term value creation.

Other Key Proposals

Facilitating Foreign Investment

Simplified KYC Norms

- SEBI plans to simplify Know Your Customer (KYC) requirements for:
 - Foreign Portfolio Investors (FPIs)
 - Non-Resident Indians (NRIs)

Risk-Based Disclosure Framework

- Disclosure requirements for foreign investors will be reviewed using a risk-based approach, providing greater clarity and ease of participation for global capital.

Deepening Equity and Derivatives Markets

Review of Short Selling and Securities Lending

- Comprehensive review of:
 - Securities Lending and Borrowing (SLB) framework

- Short-selling regulations
- Objectives:
 - Strengthen linkages between cash and derivatives markets.
 - Improve liquidity.
 - Facilitate better price discovery.

Development of Long-Term Derivative Products

- Encourage:
 - Longer-duration futures contracts.
 - Longer-term options contracts.
- Aim: Broaden hedging opportunities and deepen market participation.

Bond Index Derivatives

- In collaboration with Reserve Bank of India, SEBI plans to introduce derivatives based on bond indices, expanding fixed-income market instruments.

Reforms in Commodity Derivatives

- Improve participation and risk management through:
 - Extending early pay-in benefits to options contracts.
 - Reviewing position limits.
 - Gradual shift from cash settlement to physical settlement in selected agricultural commodity contracts.
- Expected to improve market integrity and efficiency.

Review of Municipal Debt and PMS Regulations

- Reassessing regulations related to:
 - Municipal debt instruments.
 - Portfolio Management Services (PMS).
- Objective: Address operational challenges and support market development.

Supporting Strategic and Emerging Sectors

Revamping the Innovators Growth Platform (IGP)

- Reviewing the Innovators Growth Platform to facilitate capital raising for:
 - AI

- Semiconductors
 - Clean energy
 - Biotechnology
 - Advanced materials
 - Defence technology
- Objective: Improve access to long-term financing for innovation-driven industries.

Development of Debt Markets

Corporate Bond Market Reforms

- Working on:
- Market-making framework for corporate bonds.
 - Greater liquidity in debt markets.

Municipal Bond Market Expansion

- Efforts to deepen the municipal bond market, enabling Urban Local Bodies (ULBs) to access market-based financing for infrastructure development.

Tokenization of Corporate Bonds

- Exploring tokenization of corporate bonds, reflecting the growing role of financial technology in capital markets.

AI as a Regulatory Priority

Opportunities

- AI can significantly improve:
- Market surveillance.
 - Fraud detection.
 - Risk assessment.
 - Investor services.

Risks

- Concerns relating to:
- Algorithmic opacity.
 - Bias.
 - Data privacy.

- Cybersecurity.
- Accountability.

Regulatory Framework

- SEBI plans to issue detailed guidelines for responsible use of AI in capital markets.
- Intends to integrate the AI Supervisory Toolkit of the International Organization of Securities Commissions into its regulatory approach.

Conclusion

- SEBI's proposed reforms represent a broad-based effort to modernize India's capital market architecture.
- By combining governance reforms, market-deepening measures, technological oversight, and easier investor access, SEBI seeks to create a more resilient, transparent, and globally competitive financial ecosystem.