



CLARITY 4 SURE

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CURRENT AFFAIRS

December 2025

Every daily post of the month, in full · 24 days · 491 items

For NABARD Grade A · RBI Grade B · SEBI Grade A · IRDAI · SIDBI

Big themes · Facts To Remember 236 · National Affairs 130 · Banking and Finance 96

Most mentioned · RBI · Reserve Bank · New Delhi · Exchange Board · SEBI



GIANT KILLERS

NABARD GRADE A 2026

ENROLLED IN CLARITY NABARD MENTORSHIP PROGRAMME

 1 188.75 SURAJ RAVINDRA	 2 185 LOKESH CHANDRAN	 3 185 VIVEK	 4 184.50 KAPIL PATLYA	 5 183.75 SIDDHANT KHESARWANI	 6 182 LALIT KUMAR
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EXPERT GUIDANCE | COMPLETE SYLLABUS | DAILY TEST & MCQ PRACTICE | DESCRIPTIVE ANSWER WRITING | INTERVIEW PREPARATION

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BE NEXT. BE A TOPPER !

6 OF THE
TOP 10

Six of the ten highest scorers in NABARD Grade A 2026 came from this classroom — 32 final selections in one batch. The same mentors compile this book every day.

Contents

Every daily post of December 2025 in full, day by day — 24 days, 491 items. Every line is linked; so is every bookmark in your PDF reader.

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THE MONTH IN NUMBERS

December 2025 at a glance

24 daily compilations, 491 items across 7 topics — Facts To Remember weighed the most. Read the charts first: they tell you where this month's questions will come from.

24

daily compilations

491

items covered

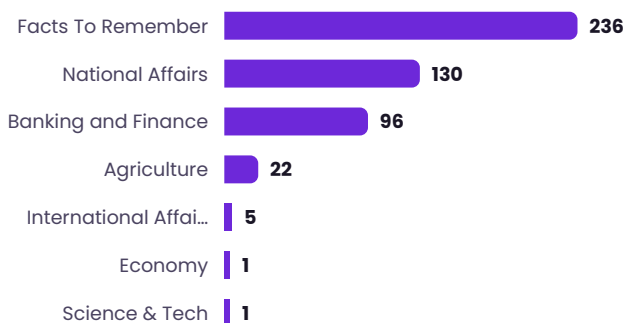
7

topics

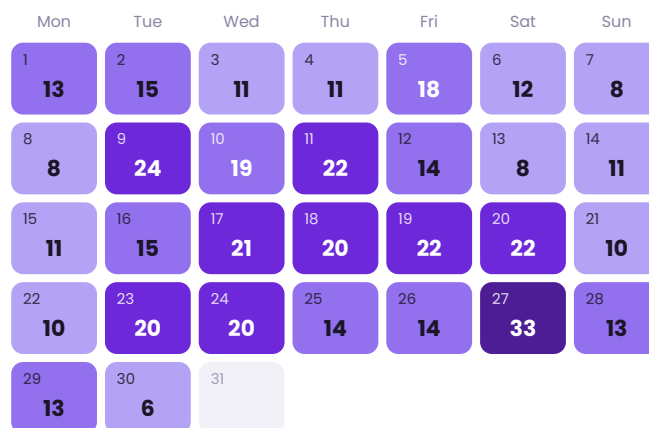
19

data tables

Items by topic



Items per day



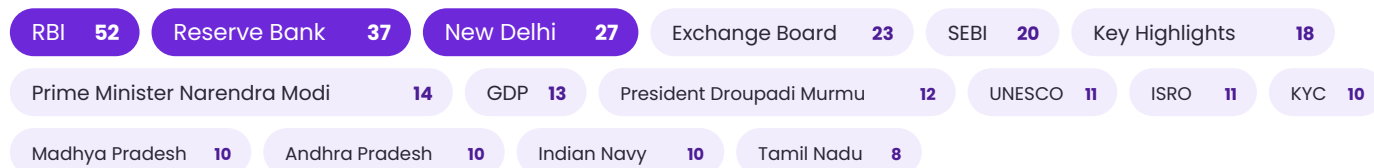
Darker = a heavier day. Two-day posts are split across their days.

Where the items sat

● Other exams 491 (100%)

Most mentioned this month

How many items each name appeared in. Know these cold.



"Ask who, when and how much. The examiner will."

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FIGURES THE PAPER LOVES

December 2025 by the numbers

The month's biggest figures with the line they came from. Say each one with its scheme or report before you turn the page.

₹305 crore

₹305 crore for 2025–31, aligned with the next Finance Commission cycle for continuity
Tex-RAMPS Scheme · 28 & 29 November 2025

₹91 lakh

The Reserve Bank of India (RBI) has imposed a penalty of ₹91 lakh on HDFC Bank following violations detected during i...
RBI Imposes ₹91 Lakh Penalty on HDFC Bank · 28 & 29 November 2025

\$12.3 billion

The Reserve Bank of India (RBI) reported that the country's current account deficit (CAD) moderated to \$12.3 billion,...
India's Current Account Deficit · 2 December 2025

₹1,000 crore

First issued by IFC in 2014 (~₹1,000 crore).
Masala Bond · 3 & 4 December 2025

₹90.29

The Indian rupee (₹) fell past the psychological 90 mark against the US dollar, hitting an intra-day low of ₹90.29 an...
Rupee Breaches 90 Against US Dollar Amid External Pressures · 7 & 8 December 2025

₹90

Currency Forecast: The rupee is projected to trade around ₹90/USD by end-2025 and ₹90.5/USD in 2026, reflecting a mod...
RBI Likely to Maintain Repo Rate at 5.25% Through FY27: Fitch · 11 December 2025

₹10 crore

Borrowers with loans below ₹10 crore can open CA/OD accounts with any bank, subject to conditions.
RBI Eases Rules on Current, CC and OD Accounts · 12 December 2025

₹1.6 lakh

India Semiconductor Mission (ISM) – approved 10 projects in 6 States with investments worth ₹1.6 lakh crore
DHRUV64 Microprocessor · 19 December 2025

₹15.79 crore

The Centre says Bihar didn't utilise ₹15.79 crore released in 2023–24 and hasn't submitted its annual literacy plan.
ULLAS Scheme · 19 December 2025

7.7%

Credit gap: Rural areas receive only 7.7% of bank credit, while urban metros get 60.6%.
Banking Correspondent (BC) Sakhis · 2 December 2025

READ IT THE WAY TOPPERS DO

How to use this book

One day a sitting. Read the day, then close the book and say the **Five to remember** out loud before you look. That single habit is the difference between reading current affairs and scoring from them.

1

Read the day

Every item, source and table. Underline the bold facts: they are the exam.

2

Say the five

Close the book. Recite the day's *Five to remember*. Only then check.

3

Take the quiz

Each day ends with its ten-question quiz. Note every wrong answer.

4

Come back

Tick the tracker. Recall the day again on day 3 and day 7, then use the revision sheet.

Your revision tracker

Tick as you go. Day 3 and day 7 recalls are what move a fact from short-term to exam-day memory.

DAY	READ	RECALL +3	RECALL +7	QUIZ	NOTES
28 & 29 November 2025 · 36 items	☐	☐	☐	☐	
30 November 2025 · 6 items	☐	☐	☐	☐	
1 December 2025 · 13 items	☐	☐	☐	☐	
2 December 2025 · 15 items	☐	☐	☐	☐	
3 & 4 December 2025 · 21 items	☐	☐	☐	☐	
5 December 2025 · 18 items	☐	☐	☐	☐	
6 December 2025 · 12 items	☐	☐	☐	☐	
7 & 8 December 2025 · 15 items	☐	☐	☐	☐	
9 December 2025 · 24 items	☐	☐	☐	☐	
10 December 2025 · 19 items	☐	☐	☐	☐	
11 December 2025 · 22 items	☐	☐	☐	☐	
12 December 2025 · 14 items	☐	☐	☐	☐	
13 December 2025 · 8 items	☐	☐	☐	☐	
14 & 15 December 2025 · 22 items	☐	☐	☐	☐	
16 December 2025 · 15 items	☐	☐	☐	☐	
17 December 2025 · 21 items	☐	☐	☐	☐	
18 December 2025 · 20 items	☐	☐	☐	☐	
19 December 2025 · 22 items	☐	☐	☐	☐	
20 December 2025 · 22 items	☐	☐	☐	☐	
21 & 22 December 2025 · 20 items	☐	☐	☐	☐	
23 & 24 December 2025 · 40 items	☐	☐	☐	☐	
25 & 26 December 2025 · 27 items	☐	☐	☐	☐	
27 December 2025 · 33 items	☐	☐	☐	☐	

"One clear hour a day outruns a distracted five."

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DAY	READ	RECALL +3	RECALL +7	QUIZ	NOTES
28 & 29 December 2025 · 26 items	☐	☐	☐	☐	

DAY 1 OF 24

28 & 29 November 2025

36 items · 5 topics

International Affairs 1 · National Affairs 6 · Banking and Finance 9 · Agriculture 3 · Facts To Remember 17

Daily Current Affairs Quiz 28 & 29 November, 2025

International Affairs

1. G20 Johannesburg Summit 2025

Context

- The 2025 G20 Summit in **Johannesburg, South Africa**, highlighted **geopolitical divides**, with **the US, China, and Russia absent**.
- South Africa pushed through a **Leaders' Declaration** despite US objections, underlining the influence of **middle powers and the Global South**.

About G20 – Establishment and Evolution

Origin and Purpose:

- **Established:** 1999, after the **Asian Financial Crisis (1997–98)**.
- **Initial Format:** Forum of **Finance Ministers and Central Bank Governors** to stabilize global finance.
- **Upgrade:** Post-2008 **Global Financial Crisis**, elevated to **Leaders' Summit** to coordinate macroeconomic responses.
- **From G8 to G20:** Inclusion of emerging economies (China, India, Brazil, Saudi Arabia) created a **de facto "economic security council"**.
- **Mandate Expansion:** Over time, G20 covers **finance, trade, climate, energy, health, food security, digital governance, and development**.
- **Platform for Emerging Powers:** Provides a voice to countries like India, Brazil, and South Africa amid **UNSC stagnation**.

Presidency:

- **Annual Rotational Presidency:** Rotates among member countries, giving the host country agenda-setting power.
- **2025 Host: South Africa**, emphasizing **Africa-centric development and Global South priorities**.

G20 Johannesburg 2025

- **UNSC Reform:** Calls for representation of **Africa, Latin America, and Asia-Pacific**, reflecting modern geopolitical realities.
- **Climate & Finance Commitments:** Scaling climate finance from **billions to trillions**, ensuring **just transitions**, and supporting vulnerable economies.
- **Debt & Cost of Capital:** Launch of a **Cost of Capital Commission** to address **Global South debt burden (USD 1.8 trillion)** and unfair borrowing costs.
- **Social Targets:**
 - Nelson Mandela Bay Target: Reduce **NEET youth share by 5% by 2030**.
 - Gender parity: **25% labour force participation by 2030**.

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- **Critical Minerals Framework:** Secures **sustainable and diversified mineral value chains** and local beneficiation.
- **Mission 300 & Energy Access:** Brings electricity to **300 million people in Sub-Saharan Africa by 2030**.

Geopolitical Tensions

- **Absence of Big Three:** US, China, Russia absent → summit influenced by **middle powers**.
- **US–South Africa Clash:** US opposed climate and debt language, refused the declaration, accusing South Africa of “weaponising” presidency.
- **Other Frictions:**
 - Argentina (Milei government) withdrew over **Middle East conflict references**.
 - Europe focused on **Ukraine**, while Global South emphasized **Gaza and humanitarian issues**.

National Affairs

1. IMF Assigns Second-Lowest ‘C’ Rating to India’s National Accounts Statistics (NAS) and Inflation Data

Source: BS

Context

The International Monetary Fund (IMF) currently rates India’s **national accounts data** at ‘C’, the second-lowest grade in its four-tier **Data Adequacy Assessment (DAA)** scale. The IMF assesses the adequacy of official statistics for surveillance of a country’s economy. A ‘C’ rating indicates that **data shortcomings somewhat hamper economic surveillance**.

Following India’s announcement of a **new GDP and CPI series**, the IMF is expected to **upgrade its rating** in early 2026.

Key Highlights:

National Accounts Statistics (NAS): Received a ‘C’ grade.

- **Implication:** Data is **available regularly**, but **methodological weaknesses** hinder cross-country comparability and effective economic surveillance.

Consumer Price Index (CPI): Graded ‘B’, meaning it is **broadly adequate** but with some shortcomings.

Current Status and IMF Assessment

- India’s DAA rating of ‘C’ has persisted for two consecutive years (2024–25).
- Concerns cited by IMF staff include:
 - **Outdated base year** (2011–12) for GDP
 - **Single deflation methods** introducing cyclical biases
 - **Gaps between production and expenditure approaches**
 - Limited coverage of the **informal sector**
- IMF notes India’s data is **broadly adequate**, but further improvements would enhance surveillance and policy formulation.

Reasons for ‘C’ Grade – IMF Observations

1. **Outdated Base Year:**
 - GDP and CPI still rely on **2011–12 consumption and production structures**, not reflecting the modern economy.
2. **Use of WPI as Deflators:**
 - Absence of a comprehensive **Producer Price Index (PPI)** forces reliance on wholesale prices,

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weakening **real GDP estimates**.

3. **Production vs Expenditure Gaps:**

- Recurring discrepancies indicate **undercoverage of expenditure data** and significant **informal sector activity**.

4. **Limited Seasonal Adjustment:**

- **Quarterly GDP** lacks robust seasonal adjustments, affecting growth trend analysis.

5. **Need for Better Statistical Techniques:**

- IMF recommends **improved modelling practices** for national accounts.

India's National Accounts Statistics (NAS)

Publisher: Ministry of Statistics and Programme Implementation (**MoSPI**)

Purpose:

- Provides a **comprehensive macroeconomic database** of India's economy, including GDP, GVA, consumption, investment, savings, and related aggregates.

Methodology:

- **System Followed:** UN System of National Accounts (**SNA-2008**)
- **Income Approach (Primary):** GDP estimated using incomes of households, enterprises, and government.
- **Expenditure Approach (Supplementary):** GDP estimated via consumption, investment, government spending, and net exports.
- **Sectoral GVA Method:** Value added computed across **agriculture, industry, services** at current and constant (2011-12) prices.

Key Indicators Published:

- **GDP & GVA:** Sector-wise and aggregate
- **Consumption Expenditure:** Private and government
- **Gross Capital Formation (GCF):** Machinery, construction, valuables
- **Savings & Investment Rates** across sectors
- **National Income, Disposable Income, Per-Capita Indicators**

Upcoming Revisions in India's Data

- **GDP base year:** Updated to **2022-23**, first revision since 2015.
- **CPI base year:** Updated to **2024** to better reflect consumption patterns.
- **Methodological improvements:**
 - Better volume estimates using **double deflation techniques** with producer price indices
 - Inclusion of **new data sources** and improved statistical methods for quarterly GDP
- Expected launch: **February 2026**

Other Improvements Highlighted by Indian Officials

- **Balance of Payments (BoP):**
 - Released with a **2-month lag** from Q1 FY26
 - RBI plans **monthly BoP statistics** (lag ~40 days, more aggregate level)
- **National accounts compilation:** Uses data from **private corporate and government accounts**, improving coverage and granularity
- Suggested regular **benchmark revisions** for national accounts, prices, and other data sets in line with international best practices

IMF Recommendations for Further Improvements

- Conduct **population census** to ensure survey representativeness (last in 2011–12)
- Provide **timely consolidated government fiscal accounts**
- Expand **data coverage for NBFCs**
- Improve **timeliness and granularity of systemic financial linkages**

2. Samudrayaan Mission

Context:

India's first manned deep-sea mission, **Samudrayaan**, has hit a timeline setback due to delays in receiving **syntactic foam cladding** from France. The foam is essential for providing buoyancy to the submersible **MATSYA 6000**, which is designed to dive **6,000 metres** into the ocean. The mission is led by the **National Institute of Ocean Technology (NIOT), Chennai** under the Ministry of Earth Sciences.

What is Samudrayaan?

- India's first **crewed submersible mission** to explore the deep ocean.
- **Objective:** Aims to reach **6,000 metres** (Hadopelagic zone), a depth accessed by only a few countries.
- **Submersible:** **MATSYA 6000**
- **Lead Agency:** National Institute of Ocean Technology (**NIOT**), Chennai
- **Governing Body:** Ministry of Earth Sciences
- Three crew members will descend to the ocean floor to collect **soil, rock, and mineral samples** — critical for future deep-sea mining of polymetallic nodules and rare metals.

3. Tex-RAMPS Scheme

Source: TOI

Context

- Strengthen **research, innovation, and data systems** in India's textiles and apparel sector.
- Future-proof the sector through **technology adoption, data-driven decision-making, capacity building, and entrepreneurship support**.

Implementing Ministry:

- **Ministry of Textiles, Government of India**
- Type: **Central Sector Scheme** (fully funded by the Centre)

Financial Outlay:

- **₹305 crore** for **2025–31**, aligned with the **next Finance Commission cycle** for continuity

Key Components

- **Research & Innovation:**
 - Support for **advanced R&D** in:
 - Smart textiles
 - Sustainable textile technologies
 - Process efficiency
 - Emerging textile innovations
- **Data, Analytics & Diagnostics:**
 - Development of **robust data systems** for:
 - Employment mapping

- Supply chain studies
- **India-Size project** for sector-specific analysis
- **Integrated Textiles Statistical System (ITSS):**
 - Real-time analytics platform
 - Enables **structured monitoring** and **evidence-based decision-making**
- **Capacity Development:**
 - Enhances **State-level planning**
 - Knowledge sharing via **workshops, best practices**, and training programs
- **Start-up & Innovation Support:**
 - Funding for **incubators, hackathons**, and **academia-industry partnerships**
 - Boosts **textile entrepreneurship** and innovation ecosystem

Key Features

- **Smart & Sustainable Focus:** Aligns with **global technology trends** and **green manufacturing**.
- **Structured Monitoring:** ITSS ensures real-time visibility into sector performance nationwide.
- **Uniform Implementation:** Fully funded **Central Sector Scheme** ensures consistency across states.

4. India's Revised Earthquake Design Code – 2025

Source: TOI

Context

- India released a **radically updated seismic zonation map** under the **revised Earthquake Design Code (IS 1893:2025)**.
- **Entire Himalayan arc (J&K–Ladakh to Arunachal Pradesh)** placed in a newly created **highest-risk Zone VI**, reflecting extreme tectonic stress for the first time.

Publishing Authority:

- **Bureau of Indian Standards (BIS)**
- Methodology: **Probabilistic Seismic Hazard Assessment (PSHA)** based on international standards

Key Features of the Revised Seismic Zonation Map

- **Zone VI – Highest Risk:**
 - Entire Himalayan arc classified as **Zone VI**, recognizing consistent tectonic stress along the **Indian–Eurasian plate boundary**.
- **Wider Hazard Coverage:**
 - **61% of India** now falls under **moderate to high seismic hazard zones**, reflecting **scientific modelling** rather than just past earthquake epicentres.
- **Boundary Towns Upgrade:**
 - Cities on the boundary of two zones automatically assigned the **higher-risk zone**, emphasizing **geological realities over administrative boundaries**.
- **Rupture Propagation Southwards:**
 - Himalayan Frontal Thrust ruptures may extend south to **foothill regions** like **Dehradun**, influencing design codes there.
- **Mandatory Structural & Non-Structural Safety:**
 - Anchoring of **parapets, ceilings, tanks, façades, HVAC units** if weight exceeds **1% of total load**.
 - Buildings near active faults must resist **pulse-like ground motions** typical of near-fault earthquakes.

- **Soil & Ground Response Requirements:**
 - Detailed provisions for **liquefaction, soil flexibility, site-specific shaking spectra**.
 - Encourages **geotechnical investigations** before major construction.
- **Exposure Mapping – PEMA Method:**
 - Integrates **population density, infrastructure concentration, and socioeconomic vulnerability**.
 - Focus on **impact-based hazard assessment**, linking geological hazard with societal exposure.

5. S-500 Prometey Air Defence System

Context

PM of India and **President of Russia** to meet during the **India–Russia Summit**. Defence ministers expected to discuss **India’s potential acquisition of Russia’s next-generation S-500 air defence system**.

S-500 Prometey Air Defence System

Purpose:

- Russia’s most advanced **long-range surface-to-air and anti-space defence system**.
- Capable of intercepting:
 - Aircraft
 - Ballistic missiles
 - Hypersonic weapons
 - Low-orbit satellites

Key Features

- **Ultra-long Range:** Intercepts targets up to **600 km away**.
- **Near-Space Interception:** Operates at altitudes up to **200 km**, including low-Earth-orbit objects.
- **Hypersonic Interceptors:** Missiles **77N6-N / 77N6-N1** travel at **Mach 5–7** using **hit-to-kill accuracy**.
- **Multi-Target Engagement:** Can neutralize **stealth jets, ballistic missiles, hypersonic glide vehicles, and drones**.
- **Advanced Radar Suite:** **91N6A(M) & 96L6-TsP radars** detect threats up to **800 km**, including stealth aircraft.

Banking and Finance

1. RBI Issues 244 Consolidated Master Directions to Simplify Compliance

Source: ET

Context

The **Reserve Bank of India (RBI)** has issued **244 Consolidated Master Directions (MDs)** to streamline and rationalise decades of regulatory instructions for **Regulated Entities (REs)**. This step follows a review of around **3,500 prior directions, circulars, and guidelines** and aims to **reduce compliance burden**.

Key Highlights:

Customer Consent and Choice

- Banks must obtain **explicit consent** from customers for providing digital banking services, which should be **recorded/documented**.
- **Mandatory opt-in prohibited:** Customers **cannot be forced** to use digital channels to avail banking facilities like debit/credit cards.

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- Banks may collect **mobile numbers** for **transaction alerts** and KYC compliance.
- Customers retain the **sole right to apply** for digital banking services.

Risk Mitigation Requirements

- Banks must implement **risk-based controls**, including:
 - **Transaction limits** (per transaction, daily, weekly, monthly)
 - **Transaction velocity checks**
 - **Fraud detection systems**
- Compliance with **RBI and payment system operator guidelines** (e.g., NPCI, VISA, Mastercard) is mandatory, applying **the stricter standard** when requirements differ.
- Continuous adherence to **DPSS instructions** under the **Payment and Settlement Systems Act, 2007**.

Accessibility and Network Independence

- Mobile banking services (excluding mobile apps) must be **accessible across all mobile networks**.
- Ensures **network independence**, promoting **financial inclusion**.

Monitoring and Surveillance

- Banks must have **transaction monitoring systems** to track unusual patterns.
- Outlier transactions may require **prior confirmation** from the customer.
- Fraud Risk Management Policy should guide these **risk assessment protocols**.

Restrictions on Third-Party Offerings

- Third-party products and services, including **subsidiaries, JV partners, or promoter group entities**, cannot be displayed on digital channels **unless RBI permits**.

Communication Guidelines

- Banks must clearly communicate that **SMS/email alerts** will be sent **only to registered mobile numbers/emails**.

Regulated Entities Covered

The consolidation covers the following **11 types of entities**:

1. Commercial Banks
2. Small Finance Banks
3. Payments Banks
4. Local Area Banks
5. Regional Rural Banks
6. Urban Cooperative Banks
7. Rural Cooperative Banks
8. All India Financial Institutions
9. Non-Banking Financial Companies (NBFCs)
10. Asset Reconstruction Companies (ARCs)
11. Credit Information Companies

Objective

- Reduce **compliance complexity** and **duplication**.
- Make it easier for REs to **interpret and implement regulatory instructions**.
- Strengthen transparency and governance by **organising directives systematically**.

2. IMF Gives 'C' Grade to India's National Accounts Statistics

Source: IE

Context

The International Monetary Fund (IMF), in its **Annual Article IV Review**, has assigned a **'C' grade** to India's national accounts statistics, including **GDP** and **GVA**. This grade is significant as India is set to release the **Q2 FY25 national accounts data** on Friday.

Meaning of 'C' Grade

- A 'C' grade indicates that **data have shortcomings** which **hamper effective surveillance**.
- Four grading categories exist: **A, B, C, and D**.
- For overall data quality across all categories, India received a **'B' grade**.

Weaknesses Cited by IMF

1. Outdated Base Year (2011–12)

- The national accounts still rely on the **2011–12 base year**, making GDP estimates less reflective of current economic structure.
- The IMF recommends updating it to **capture changes in consumption, production, and technological shifts**.

2. Use of Wholesale Price Index (WPI) for Deflators

- Due to the **absence of Producer Price Indices (PPI)**, India uses WPI as a deflator.
- This affects the **accuracy of real GDP estimates**, especially in a services-led economy.

3. 'Sizeable Discrepancies' in GDP Estimates

- The IMF flagged periodic mismatches between:
 - **Production approach**, and
 - **Expenditure approach** of GDP.
- These discrepancies suggest:
 - Inadequate coverage of the **expenditure-side data**, and
 - Limited reflection of the **informal sector**, which is a major part of India's economy.

Approaches to GDP Measurement in India

1. Income Approach (Primary method used by India)

Measures GDP by adding up incomes earned by:

- Government
- Households
- Companies

2. Expenditure Approach (Supplementary estimate)

Measures GDP by calculating spending by:

- Households
- Businesses
- Government
- External sector

Differences frequently arise due to:

- Different data sources
- Coverage gaps

- Limited visibility of informal sector activities

3. FinMin and RBI Developing Unified Portal for Unclaimed Financial Assets

Source: ET

Context

The Ministry of Finance, in collaboration with the Reserve Bank of India (RBI), is developing a **single unified digital portal** to help individuals locate and claim **unclaimed financial assets** across multiple asset classes. The announcement was made by **M. Nagaraju**, Secretary, Department of Financial Services, during a PNB-led investor awareness event under *Aapki Poonji Aapka Adhikar*.

Unclaimed Financial Assets

Unclaimed Assets refer to money or financial instruments that legally belong to an individual but remain untouched, unwithdrawn, or unclaimed for a long period.

These assets typically become “unclaimed” because the owner:

- Forgot about the investment or deposit,
- Moved without updating contact details,
- Passed away and the heirs were unaware,
- Lost access due to inactive accounts or documentation issues.

Banks must transfer unclaimed bank deposits (10+ years) to the **Depositors Education and Awareness Fund (DEAF)** maintained by RBI.

Unified Portal for All Unclaimed Assets

- The portal will consolidate information on **unclaimed bank deposits, pension funds, shares, dividends**, and other financial instruments.
- **Objective:** To make it easier for savers and retail investors to **identify, verify, and claim** long-dormant or forgotten assets.
- This eliminates the need to visit multiple platforms maintained by banks, EPFO, insurance companies, or corporate registrars.
- The portal is being jointly developed by the **Ministry of Finance** and the **Reserve Bank of India**, ensuring regulatory integration and verified data flow.

What Is an Inoperative Account?

An **Inoperative Account** is a bank account that has seen no customer-initiated transaction for a fixed period.

- A savings/current account becomes **inoperative** if there is **no customer-initiated transaction for 2 consecutive years**.
- Automatic entries like interest credit, service charges, or penalty deductions **do NOT count** as customer-initiated transactions.

4. IMF Report: Zombie Firms Highlight Inefficient Insolvency Resolution in India

Source: BS

Context

The **International Monetary Fund (IMF)**, in its recent staff report on the Indian economy, highlighted **structural inefficiencies in India's business environment**, low business dynamism, and issues in the insolvency resolution framework under the **Insolvency and Bankruptcy Code (IBC) Amendment Bill**. The report emphasised the prevalence of **zombie firms** and gaps in operational creditor rights.

Low Business Dynamism

- Entry and exit rates of firms in India are **below 1%**, far lower than **8–13% in US, Europe, Korea, and Chile**.
- Low entry rates partly reflect **high regulatory compliance burdens**.
- Overall, India shows **structural rigidities**, discouraging formal sector participation.

Persistence of Zombie Firms

Zombie Firms are businesses that continue to operate but are financially weak and unable to generate enough profits to cover their interest payments for a prolonged period.

- **15% of continuously operating firms** qualify as **zombie firms**:
 - Do not generate enough earnings to cover **interest expenses**.
 - Operate at **low productivity levels**.
- Causes include:
 - **Forbearance lending**
 - **Inefficient insolvency resolution**
 - Limited **exit mechanisms** for non-viable firms.

IBC Amendment Bill Gaps

- Operational creditors **still lack the right to vote** on resolution plans.
- **No rules for executory contracts**, limiting the possibility of restructuring ongoing business operations instead of outright sale.
- Anticipated to **expedite bankruptcy resolution**, but gaps remain in governance and operational efficiency.

Recovery Rates and Pre-admission Delays

- Recovery rates for financial creditors **declined**:
 - From **43% in March 2019** → **33% in June 2025**.
- **Pre-admission delays** (filing to case opening) worsened:
 - Operational creditors face an average wait of **650 days in 2022** vs **450 days in 2019**.

Recommendations by IMF

- Complement **legislative reforms** with:
 - **Strengthened judicial capacity** via dedicated tribunal benches.
 - **Adequate funding** for tribunals.
 - Operationalisation of the **personal insolvency regime**.
- Improve **credit allocation** to redirect resources from low-productivity to **high-productivity firms**.

5. Bandhan Bank to Sell Unsecured Non-Performing Assets (NPAs)

Source: IE

Context

Kolkata-headquartered **Bandhan Bank** has announced plans to **sell unsecured retail non-performing assets (NPAs)**, including written-off accounts, worth **₹6,931.31 crore** to **Asset Reconstruction Companies (ARCs)** and other permitted entities. This marks one of the **largest retail NPA sales by a private sector bank** in India, primarily from its **microfinance portfolio**.

What is an NPA (Non-Performing Asset)?

A **Non-Performing Asset (NPA)** is a loan or advance where the borrower has stopped making scheduled payments (principal or interest) for a certain period.

As per RBI norms:

When does a loan become NPA?

A loan is classified as **NPA after 90 days of overdue** in the case of:

- Term loans
- Cash credit/overdraft accounts that remain out of order
- Bills purchased and discounted
- Agricultural loans (with seasonal norms)

Categories of NPAs

1. **Sub-standard Asset:** NPA for ≤ 12 months
2. **Doubtful Asset:** NPA for > 12 months
3. **Loss Asset:** Identified as uncollectable (but not fully written off)

In simple words:

If a borrower does not pay for 90 days, the bank stops recognising income from that loan and marks it as **NPA**.

Norms to Sell NPAs (As per RBI Guidelines)

Banks can sell NPAs to:

- **Asset Reconstruction Companies (ARCs),**
- **Other Banks,**
- **NBFCs,**
- **Financial Institutions,**
as permitted by RBI.

Eligibility for Sale

- Only **stressed assets classified as NPA** or
- **Standard assets under stress (SMA accounts)**
can be sold.
- Written-off accounts can also be sold.

6. RBI Final Guidelines on Digital Banking Channels

Source: TH

Context

The **Reserve Bank of India (RBI)** has issued its **final instructions** for banks on **digital banking channels**, emphasizing **customer consent, risk management, and operational compliance**.

The guidelines clarify that **digital banking cannot be made mandatory** for accessing other services, such as debit cards.

Key Provisions

Explicit Customer Consent

- Banks must obtain **clear and documented consent** from customers before activating any digital banking channel.
- Customers' choice to opt for digital banking is **voluntary**.

Mobile Number Collection

- Banks can collect and record customers' mobile numbers for:
 - **Transaction alerts**
 - **KYC compliance** at account opening

Risk Mitigation Measures

- Banks may implement internal **risk controls** such as:
 - **Transaction limits** (per transaction, daily, weekly, monthly)
 - **Transaction velocity limits**
 - **Fraud checks**
- These measures must align with the bank's **Fraud Risk Management Policy**.

Risk-Based Monitoring

- Banks must have **transaction surveillance mechanisms**:
 - Study **customer transaction patterns**
 - **Flag unusual transactions**
 - Seek **prior confirmation for outlier transactions**

Network-Independent Mobile Banking

- Mobile banking services must be accessible **across all mobile network operators**.

Restrictions on Third-Party Products

- Banks **cannot display third-party or group-company products** on digital channels unless explicitly permitted by RBI.

Policy and Oversight

- Banks must have a **comprehensive digital banking policy** covering:
 - Liquidity management
 - Operational risk management
- **Senior management** remains responsible for overseeing risks.

Launch of Transaction Banking Facilities

- Banks require **RBI approval** before launching fund-based or non-fund-based transaction banking services.

7. RBI Imposes ₹91 Lakh Penalty on HDFC Bank

Source: TOI

Context

The **Reserve Bank of India (RBI)** has imposed a **penalty of ₹91 lakh** on **HDFC Bank** following violations detected during its **Statutory Inspection for Supervisory Evaluation (ISE 2024)**, which assessed the bank's **financial position as on March 31, 2024**.

The penalty is for **non-compliance with the Banking Regulation (BR) Act, RBI directions, and related guidelines**.

Key Findings

1. Interest Rate Benchmark Violations

- The bank adopted **multiple interest rate benchmarks within the same loan category**, contrary to RBI norms.

2. Unauthorized Business Activities

- A **wholly-owned subsidiary** engaged in business activities **not permitted under Section 6 of the BR Act**.

3. KYC Outsourcing Non-Compliance

- The bank **outsourced compliance with KYC norms** for certain customers to agents, which violated RBI regulations requiring banks to maintain oversight and accountability.

Norms / Provisions Violated by HDFC Bank

When RBI carried out its Statutory Inspection for Supervisory Evaluation (ISE 2024) — as of 31 March 2024 — it found multiple violations by HDFC Bank. The key norms breached were:

- Violation of certain provisions of the Banking Regulation Act, 1949 (BR Act), especially **Section 19(1)(a)** and **Section 6(1)**.
- Non-compliance with RBI's regulatory directions regarding:
 1. **Interest Rate on Advances** (i.e. lending/loan interest rate norms).
 2. **Code of Conduct and Risk Management Guidelines for Outsourcing of Financial Services by banks** (i.e. improper outsourcing).
 3. **Know Your Customer (KYC) norms** — regulatory standards on customer identification, due diligence, and ongoing compliance.

8. SEBI Proposes Social Media Disclosure Norms for Regulated Entities

Context

The **Securities and Exchange Board of India (SEBI)** has proposed new **guidelines for regulated entities and their agents** regarding social media usage. The move aims to **enhance transparency and protect investors** from misleading content.

Key Proposals

1. Mandatory Display of Registration Details

- All **SEBI-regulated entities** and their agents (e.g., mutual fund distributors, PMS distributors) must **prominently display**:
 - **Registered name**
 - **SEBI registration number**
- Display must be on:
 - The **home page of their social media platforms**
 - **Alongside each video or content** posted

2. Content Standards and Restrictions

- Social media posts must **not contain**:
 - Promises of **guaranteed returns**
 - Statements **prohibited under law**
 - **False, misleading, biased, or investor-misguiding content**

3. Purpose of the Guidelines

- **Differentiate content** posted by registered SEBI entities from unregistered individuals.
- **Prevent investors from being misled** by unverified or illegal financial content.
- Ensure **accountability and transparency** of content shared on social media.

9. Accredited Investors in India

Context

The Securities and Exchange Board of India (Sebi) recently amended rules to allow **Alternative Investment Funds (AIFs)** to launch **accredited investor-only schemes**. Accredited investors (AIs) are

sophisticated investors with high financial capacity and understanding, eligible for high-risk, high-return instruments.

Despite regulatory support, the **accredited investor base in India remains small**, raising questions about the impact of these reforms.

What Are Accredited Investors?

Accredited Investors (AIs) are financially sophisticated individuals or entities recognized by SEBI as having **high financial capacity and risk-taking ability**. They are allowed to invest in **complex, high-risk, or customized investment products** not typically available to retail investors.

The AI framework was introduced by SEBI in **2021** to deepen India's capital markets and give flexibility to wealthy investors.

Sebi's Definition of Accredited Investors (2021)

- **Individuals, family trusts, sole proprietorships, partnerships** with:
 - Annual income $\geq$ ₹2 crore, or
 - Net worth $\geq$ ₹7.5 crore with financial assets $\geq$ ₹3.75 crore
- **Corporate bodies & non-family trusts**: Net worth $\geq$ ₹50 crore

Recent Sebi Amendments (Nov 19, 2025)

- AIFs can now:
 - Launch **AI-only funds/schemes**
 - Convert existing AIFs into AI-only schemes
 - Shift **trustee responsibilities** to fund managers
- **1,000-investor cap**: No longer applies to AI-only funds
- **Investment threshold**: Removed for AIs, allowing smaller, diversified investments

Agriculture

1. India Pushes for Mutual Recognition of Agri Goods Testing

Source: Mint

Context

India is seeking to **align its inspection, testing, and certification systems for agricultural exports** with major trading partners including the **US, EU, UK, Singapore, Switzerland, ASEAN countries, and Australia**.

Objective: Reduce **non-tariff barriers** such as rejections and delays caused by sanitary and phytosanitary (SPS) inspections, and facilitate **low-friction trade** for farm produce.

Mutual Recognition Agreements (MRAs)

- MRAs allow trading partners to **mutually accept each other's testing and certification systems**.
- Example: **India-Australia MRA (Sept 2025)** on organic products enables **cross-recognition of certification** for a range of organic goods.
- Expected benefits:
 - **Faster market access** for Indian agricultural exports.
 - **Reduced rejection rates** due to SPS compliance issues.
 - **Lower compliance costs**, making products more **price-competitive** internationally.

Targeted Agricultural Exports

MRAs aim to boost trade in key sectors:

- **Staple crops:** Basmati rice, spices
- **Beverages:** Tea, coffee
- **Marine products**
- **Fruits and vegetables**

Approximately 45–50% of India's agricultural export basket could be covered under these MRAs.

2. Indian Seed Sector

Source: BS

Context

India's seed sector, valued at over **₹35,000 crore**, is at the cusp of significant regulatory and policy changes through:

1. A **draft Seeds Bill (2025)**
2. **Proposed amendments to PPVFRA** (Protection of Plant Varieties and Farmers Rights Authority)
3. **Global negotiations under the International Treaty on Plant Genetic Resources for Food and Agriculture (ITPGRFA / Plant Treaty)**

These reforms aim to enhance **quality, investment, and innovation** in the sector while balancing **farmer rights** and **food security**.

1. Draft Seeds Bill, 2025

- **Purpose:** Replace the **Seeds Act, 1966** and **Seeds (Control) Order, 1983** to regulate seed quality, facilitate production and supply of high-quality seeds, and improve traceability.
- **Key Features:**
 - Centralised **accreditation system**, replacing state-level seed licences.
 - Focus on **traceability** and **quality inspection**.
 - Permits foreign organisations to conduct **Value of Cultivation and Use (VCU) trials** and certify seeds, though final certification remains with **ICAR**.
- **Criticism:**
 - **Farmer rights, compensation, and price regulation** are minimally addressed.
 - Penal provisions are emphasized, but **compensation for substandard seeds** is missing.
 - States' powers are **curtailed**, raising concerns about federal balance in seed governance.
- **Positive aspects:**
 - Penal provisions and inspection powers are expected to **improve compliance**.

2. Proposed Amendments to PPVFRA

- **Purpose:** Protect **Intellectual Property Rights (IPR)** of plant varieties and safeguard **farmers' rights**.
- **Key Features / Changes:**
 - **Provisional registration** of plant varieties allowed while final certification is pending, reducing risk for breeders.
 - **"Innocent infringement" clause** preserved to protect farmers using registered varieties unknowingly.
- **Industry feedback:**
 - Cosmetic and definitional changes only; **core structure remains unchanged**.
 - Demand to include **genetic modification/gene editing** under PPVFRA not accepted, remains under **environment ministry regulation**.
- **Concerns:**
 - Transparency of committee composition and process questioned by civil society groups.

3. Plant Treaty (ITPGRFA) Negotiations

- **Overview:**

- Multilateral treaty for **conservation, sustainable use, and equitable sharing** of plant genetic resources for food and agriculture.
- India is a signatory since 2004; currently, only **9 crops** (26,563 accessions) notified under the **Multilateral System (MLS)**.

- **Key Issues:**

- Civil society claims India has shared over **400,000 samples**, contradicting government statements.
- Expansion of MLS could provide Indian farmers access to **developed varieties**, e.g., South American corn.
- Data on utilization of MLS accessions for breeding in India remains **unclear**.

- **Potential Impact:**

- Improved access to **high-quality foreign genetic material** for breeding and hybrids.
- Could enhance **farmer productivity and incomes**, contributing to food security.

3. 37,000-Year-Old Thorny Bamboo Fossil – Manipur

Source: TOI

Context

A team of scientists from the Birbal Sahni Institute of Palaeosciences (BSIP) has discovered a **37,000-year-old fossilized bamboo stem** in the Imphal Valley of Manipur. This rare fossil provides the **earliest evidence of thorny bamboo in Asia** and offers important insights into Ice Age climate conditions and plant evolution.

Discovery:

- Found in **silt-rich deposits of the Chirang River, Manipur**.
- Conducted by **Botanical Survey of India – BSIP (under DST)**.
- **Species Identified:** *Chimonobambusa manipurensis*
- Fossil retains **thorn scars, nodes, and buds**, features rarely preserved due to bamboo's hollow, fragile structure.

Significance of the Discovery

- **Earliest Evidence of Thorniness in Asian Bamboo:**
 - Shows that **herbivore-defense traits** in bamboo evolved **before or during the Ice Age**.
- **Palaeobotanical Milestone:**
 - Exceptional preservation of delicate structures aids **reconstruction of ancient ecosystems**.
- **Palaeoclimate Insights:**
 - Confirms **Northeast India as a climatic refugium**, while harsh Ice Age conditions wiped bamboo out in regions like Europe.
- **Evolutionary and Biodiversity Implications:**
 - Provides rare insights into **plant evolution, resilience, and biodiversity** in the **Indo-Burma biodiversity hotspot**.
- **Modern Linkage:**
 - Fossil traits are similar to **modern thorny bamboos** like *Bambusa bambos*.

Facts To Remember

1. Kerala's Population to Grow Till 2041, Then Decline: New IIMAD–PFI Demographic Report

A new national-level report by the **International Institute of Migration and Development (IIMAD)** and the **Population Foundation of India (PFI)** projects Kerala's demographic trajectory up to 2051. The State will continue ageing rapidly, eventually becoming **India's oldest State**, with population growth peaking around 2041 before entering a slow decline.

2. India launches 'Operation Sagar Bandhu' to provide relief supplies to Sri Lanka

India on Friday delivered essential relief supplies to cyclone-battered Sri Lanka with Prime Minister Narendra Modi conveying to the island nation that New Delhi stands ready provide more aid to it to deal with the situation.

3. Portugal wins its maiden FIFA u-17 World Cup title

Portugal won the FIFA u-17 World Cup title on Thursday, beating Austria 1-0 in the final. Anisio Cabral scored into an empty net in the 32nd minute. It was Portugal's first u-17 title.

4. PM Modi's Visit to Goa and Udupi – Highlights

Unveiled a **77-feet bronze statue of Lord Rama** at **Shree Samsthan Gokarn Partagali Jeevottam Math**.

Udupi:

- Paid homage to **Jagadguru Madhvacharya**, highlighting **Udupi's spiritual and cultural heritage**.
- Emphasized Madhvacharya's contribution to **India's cultural unity**.

Madhvacharya:

- **Era:** 13th century CE
- **Philosophy:** Founder of **Dvaita (dualism) Vedanta**
- **Significance:** Major Vaishnava acharya; traditionally considered an **incarnation of Vayu, the Wind God**

5. Blind Women's T20 World Cup 2025

Indian Women's Blind Cricket Team won the **first-ever Blind Women's T20 World Cup**, defeating **Nepal by 7 wickets** in the final.

- **Hosts & Venues:** Co-hosted by **India and Sri Lanka**
 - **India:** Delhi, Bengaluru
 - **Sri Lanka:** Colombo (Final at **P. Sara Oval Stadium**)
- **Champion:** India (Unbeaten campaign)
- **Final Match Player of the Final:** **Phula Saren**
- **Captain of India:** **Deepika TC (Deepika Gaonkar)**

6. Jakarta becomes the world's largest city – UN urbanisation report

According to the latest United Nations World Urbanisation Prospects 2025 report, Jakarta has overtaken Tokyo to become the world's largest city by population.

key findings:

- Jakarta (Indonesia) now has an estimated population of around 42 million people.
- Dhaka (Bangladesh) is the second-largest city, with nearly 37 million residents.

- Tokyo (Japan), which held the top position for decades, now ranks third with about 33 million people.
- The shift reflects rapid demographic growth in Asian megacities, especially in South and Southeast Asia.

7. Operation Sagar Bandhu

Rapid **Humanitarian Assistance and Disaster Relief (HADR)** mission by India to support **Sri Lanka** after **Cyclone Ditwah**, which caused **severe floods and over 80 deaths**. Reflects India's **Neighbourhood First** and **Vision MAHASAGAR** maritime cooperation frameworks.

8. India Records 8.2% Q2 GDP Growth

India's GDP grew **8.2% in Q2 (July–September) of FY26**, marking the **highest growth in six quarters**, driven by strong manufacturing and services sector performance.

9. India's First Private Orbital Rocket Vikram-1 Unveiled by Skyroot Aerospace

Hyderabad-based space startup **Skyroot Aerospace** unveiled **Vikram-1**, India's **first private commercial orbital rocket**, capable of launching satellites into **Low Earth Orbit (LEO)**. The **Infinity campus**, Skyroot's new 2 lakh sq ft facility, was virtually inaugurated by **PM Narendra Modi**.

10. India secures third rank in Asia Power Index 2025

India has secured third ranking in the Asia Power Index 2025, while the U.S. and China occupy the first and second spots.

11. Rohit Sharma named Men's T20 World Cup tournament

Rohit Sharma named Men's T20 World Cup tournament ambassador.

12. Minister Dr. Jitendra Singh Unveils Hansa-3 (NG) Trainer Aircraft in Bengaluru

Union Minister for Science and Technology Dr. Jitendra Singh inaugurated SARAS MK II Iron Bird Test facility, HAP Airframe Fabrication facility, NaviMet and unveiled Hansa-3 (NG) production standard aircraft at CSIR-NAL campus in Bengaluru.

13. India Re-Elected to UNESCO Executive Board for 2025–29 Term

India has been re-elected to the UNESCO Executive Board for the 2025–29 term.

14. India Crushes Canada 14–3 in Dominant Hockey Show at Sultan Azlan Shah Cup

India put on an absolute masterclass, storming to a 14–3 victory over Canada in a relentless display of attacking hockey at Sultan Azlan Shah Stadium in Ipoh, Malaysia.

15. India Ranks 2nd in Global Tea Exports; Govt Rolls Out ₹1,000 Crore Support for Tea Workers: Goyal

Union Commerce and Industry Minister Piyush Goyal said, India is the second largest exporter of tea in the world, with production of approximately 255 million tonnes of tea annually.

16. Cyclone Ditwah moves toward Tamil Nadu Coast at 7–10 kmph

Cyclonic Storm Ditwah has moved towards the Tamil Coast with a speed ranging from 7 to 10 kmph.

17. International Conference on Preserving Rural Buddhist Heritage inaugurated in New Delhi

The Academy for Preservation of Rural Buddhist Heritage today inaugurated an International Conference

in New Delhi focused on the preservation of rural Buddhist heritage.

FIVE TO REMEMBER · 28 & 29 NOVEMBER 2025

1. **Upgrade:** Post-2008 **Global Financial Crisis**, elevated to **Leaders' Summit** to coordinate macroeconomic responses. G20 Johannesburg Summit 2025
2. India's DAA rating of '**C**' has persisted for two consecutive years (2024–25). IMF Assigns Second-Lowest 'C' Rating to India's...
3. **₹305 crore** for **2025–31**, aligned with the **next Finance Commission cycle** for continuity Tex-RAMPS Scheme
4. From **43% in March 2019** → **33% in June 2025**. IMF Report: Zombie Firms Highlight Inefficient ...
5. Continuous adherence to **DPSS instructions** under the **Payment and Settlement Systems Act, 2007**. RBI Issues 244 Consolidated Master Directions t...

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-28-29-november-2025/

DAY 2 OF 24

30 November 2025

Sunday · 6 items · 3 topics

National Affairs 3 · Agriculture 1 · Facts To Remember 2

Daily Current Affairs Quiz
30 November, 2025**National Affairs****1. CSIR-NAL Launches Production Version of Hansa-3 Trainer Aircraft**

Source: TH

Context

The **CSIR-National Aerospace Laboratories (NAL)**, Bengaluru has unveiled the **production version of the Hansa-3(NG) trainer aircraft**, a fully indigenous two-seater designed to meet India's growing demand for pilot training. This initiative strengthens India's **self-reliance in aerospace technology** and reduces dependence on foreign trainer aircraft.

Hansa-3(NG)

- **Type:** Two-seater trainer aircraft
- **Airframe:** All-composite (lighter and more durable than metal)
- **Purpose:** Private Pilot Licence (PPL) and Commercial Pilot Licence (CPL) training
- **Origin:** Developed by CSIR-NAL in the early 1990s; latest iteration features significant upgrades

Related Developments – SARAS Mk-2

- CSIR-NAL is developing **SARAS Mk-2**, a **19-seater Light Transport Aircraft** for civilian and military use.
- **Features:** Pressurized cabin, digital avionics, glass cockpit, autopilot, command-by-wire flight controls, weight and drag reduction
- **Aim:** Strengthen **regional connectivity** and meet **short-haul passenger aircraft needs**
- **Iron Bird Facility:** Inaugurated for **full-system integration, ground testing, and subsystem validation**

2. Brown Butterflies Cause Flutter in Kolkata, Experts Cite Rains**Context**

Kolkata has recently witnessed an unusual surge in **brown butterflies**, sparking curiosity and mild concern among residents. Experts confirm that this rise is a **seasonal, climate-driven natural phenomenon**, primarily influenced by prolonged monsoon rains and favourable ecological conditions. The species responsible for this sudden appearance is the **Common Evening Brown (Melanitis leda)**.

Source: TOI

Common Evening Brown (Melanitis leda)

- **Species:** Common Evening Brown (Melanitis leda) — small, leaf-like butterflies with wingspan around 2.5–3 inches.
- **Weight:** A few milligrams
- **Appearance:** Brown wings that mimic **dry or dead leaves**, helping them blend into forest floors and grassy patches.

"If it has a number in it, it can be a question."

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- **Behaviour:** Active during dusk and night; often attracted to artificial lighting.
- **Extent:** Swarming balconies, homes, gardens, pavements and common urban open spaces.

3. Dynamic Ground Water Resources of India, 2025 Report

Source: TOI

Context

The **Dynamic Ground Water Resources of India, 2025** report released by the **Central Ground Water Board (CGWB)** shows a slight improvement in India's groundwater recharge. However, **25% of assessed units remain stressed**, indicating persistent over-extraction and regional vulnerabilities.

Key Findings of the 2025 Report

Marginal Increase in Annual Recharge

- **2024:** 446.9 BCM
- **2025:** 448.52 BCM
- Still lower than the **2023 level of 449.08 BCM**.

Assessment Coverage

- Total units assessed (blocks/mandals/talukas): **6,762**.

Stress Categories (2025)

- **Over-exploited units:** 730 (10.8% of total).
- Combined **Semi-critical + Critical + Over-exploited:** Over **25% of all units**.
- Indicates extraction **exceeding recharge** in many regions.

Regions Showing Decline in Recharge

Significant drop in groundwater recharge recorded in:

- **Andhra Pradesh**
- **Arunachal Pradesh**
- **Assam**
- **Jharkhand**
- **Kerala**
- **Punjab**
- **Jammu & Kashmir**

Hotspots of Over-Exploitation

States/UTs with highest concentration of **over-exploited and critical units:**

- Punjab
- Haryana
- Delhi
- Western Uttar Pradesh
- Rajasthan
- Gujarat
- Karnataka
- Tamil Nadu
- Telangana
- Andhra Pradesh

Causes

- **Indiscriminate groundwater withdrawal**
- **Climatic factors**, especially irregular rainfall
- High dependence on **groundwater for irrigation**

States Showing Improvement in 2025

Significant increase in groundwater recharge seen in:

- Bihar
- Chhattisgarh
- Madhya Pradesh
- Karnataka
- Maharashtra
- Rajasthan
- Tamil Nadu
- Telangana
- Uttar Pradesh

Why Did Recharge Improve?

- **Rainfall** contributes nearly **60%** of India's total groundwater recharge.
- A **better monsoon in 2025** than in 2024 boosted recharge.
- Good rains reduced **groundwater pumping for agriculture**.
- Central and state initiatives for **rainwater harvesting, aquifer recharge, and conservation** have shown positive impact in many regions.

Agriculture

1. Scientists Raise Concerns Over ITPGRFA "Compromise Proposal"

Source: TH

Context

A coalition of scientists, **Scientists for Genetic Diversity**, has voiced strong opposition to a "**compromise proposal**" discussed during the **11th session (GB11)** of the **International Treaty on Plant Genetic Resources for Food and Agriculture (ITPGRFA)** in **Lima, Peru**. The proposal aims to **enhance the Multilateral System (MLS)**, which governs global sharing of **plant genetic resources**.

Key Highlights:

- **Event:** 11th Session (GB11) of ITPGRFA
- **Location:** Lima, Peru
- **Stakeholders Concerned:** Scientists for Genetic Diversity
- **Focus:** "Compromise proposal" to **strengthen Multilateral System (MLS)**

Multilateral System (MLS)

- **Purpose:** Facilitates **access and benefit-sharing** of plant genetic resources for **food and agriculture** globally
- **Scope:** Covers **agronomic crops and forages** listed in the treaty
- **Key Objective:** Promote **food security, sustainable agriculture**, and **equitable sharing of benefits**

Scientists' Concerns

- The "compromise proposal" may **undermine genetic diversity protections**
- Risks **limiting access or imposing restrictive conditions** on plant genetic resources
- Potentially affects **research, breeding programs, and global food security initiatives**
- Calls for **greater transparency and inclusive decision-making** in treaty negotiations

Facts To Remember

1. Crisil raises GDP growth forecast to 7% in FY26

Crisil has raised its forecast for the country's GDP growth to 7% from 6.5% for the current financial year, following the first-half growth of 8% that exceeded expectations.

2. Arunachal Pradesh's Traditional 'Dao' Blade and Yak Churpi Receive GI Tag

Arunachal Pradesh secured two new Geographical Indication (GI) tags in **November 2025** for its traditional blade '**Dao**' and the high-altitude dairy product **Yak Churpi**. The recognition by the **GI Registry (DPIIT, Ministry of Commerce & Industry)** highlights the rich craftsmanship, indigenous food heritage and cultural identity of tribal communities in the state.

FIVE TO REMEMBER · 30 NOVEMBER 2025

1. **Over-exploited units:** 730 (10.8% of total). Dynamic Ground Water Resources of India, 2025 R...
2. **Origin:** Developed by CSIR-NAL in the early 1990s; latest iteration features significant upgrades CSIR-NAL Launches Production Version of Hansa-3...
3. **Species:** Common Evening Brown (*Melanitis leda*) — small, leaf-like butterflies with wingspan around 2.5–3 inches. Brown Butterflies Cause Flutter in Kolkata, Exp...
4. **Stakeholders Concerned:** Scientists for Genetic Diversity Scientists Raise Concerns Over ITPGRFA "Comprom...
5. Crisil has raised its forecast for the country's GDP growth to 7% from 6.5% for the current financial year, following the first-half growth of 8% that exceeded expectations. Crisil raises GDP growth forecast to 7% in FY26

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-30-november-2025/

DAY 3 OF 24

1 December 2025

Monday · 13 items · 4 topics

National Affairs 3 · Banking and Finance 1 · Agriculture 2 · Facts To Remember 7

Daily Current Affairs Quiz

1 December, 2025

National Affairs

1. NITI Aayog's Fiscal Health Index (FHI), 2025

Purpose of the Report

The Fiscal Health Index (FHI) **evaluates the fiscal performance of 18 major Indian states.** It **focuses on key indicators such as contribution to GDP, public expenditure, revenues and fiscal stability to assess statelevel fiscal health.**

Top Performing States Achievers

- **States**
 - Odisha, Chhattisgarh, Goa and Jharkhand.
- **Success Factors**
 - Strong capital investment up to 4% of **Gross State Domestic Product or GSDP.**
 - **Successful mobilization of non-tax revenue.**
 - **Revenue surplus** with low interest payment up to 7% of revenue receipts.
 - Highest overall index score **678 for Odisha** with a **lead in debt index 990** and **in debt sustainability at 640.**

Front Runners

- **States**
 - Maharashtra, Uttar Pradesh, Telangana, Madhya Pradesh and Karnataka.
- **Strengths**
 - Developmental expenditure very high up to 73 percent.
 - Own tax revenues growth has been consistent.
 - Improved fiscal management and the debt to GSDP ratio 24 per cent.

Moderate Performers

- **States**
 - Tamil Nadu, Bihar, Rajasthan and Haryana.
 - These States have **performed moderately but have areas of improvement in the parameter of debt and also on expenditure management.**

Aspirational States

- **States**
 - Punjab, Andhra Pradesh, West Bengal and Kerala.
- **Challenges**
 - Low revenue mobilization and the **fiscal deficits** are high.

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- **Increasing debt burdens** and **bad debt sustainability**.
- **Quality of Expenditure and Debt management**
 - Quality of expenditure and debt management is a **concern for the States of Kerala and Punjab**. **West Bengal has problems with revenue mobilization** and **debt index issues**.
 - **Andhra Pradesh** is plagued with a very high **fiscal deficit**.
 - The debt profile of Haryana is bad.

Fiscal Health Index (FHI) 2025 – Methodology & Key Indicators

Data Sources & Scope

- **Source:** Comptroller and Auditor General (CAG)
- **Period Covered:**
 - **2022-23** (for index calculation and analysis)
 - **2014-15 to 2021-22** (historical trends provided in the report appendix)

Five Major Sub-Indices & Their Minor Sub-Indices

Major Sub-Index	Minor Sub-Indices	Purpose & Insights
1. Quality of Expenditure	1.1 Total Developmental Expenditure / Total Expenditure	Measures proportion of budget spent on long-term economic growth & social services
	1.2 Total Capital Outlay / GSDP	Assesses how much of the state's economic output is invested in infrastructure & long-term assets
2. Revenue Mobilisation	2.1 State Own Revenue / GSDP	Indicates financial independence by measuring state-generated revenue vs. economic output
	2.2 State Own Revenue / Total Expenditure	Shows the extent to which the state's expenditures are funded by its own revenue sources
3. Fiscal Prudence	3.1 Gross Fiscal Deficit / GSDP	Evaluates borrowing levels relative to economic size, signaling potential debt sustainability concerns
	3.2 Revenue Deficit / GSDP	Highlights if the state is generating sufficient revenue to cover its operational costs
4. Debt Index	4.1 Interest Payments / Revenue Receipts	Measures percentage of revenue receipts used for interest payments, assessing debt servicing capability
	4.2 Outstanding Liabilities / GSDP	Reflects overall debt burden in proportion to the state's economic output
5. Debt Sustainability	5.1 Growth Rate of GSDP – Growth Rate of Interest Payments	A positive gap suggests debt is manageable; a negative gap indicates fiscal stress

Detailed Explanation of Key Indicators

1. Quality of Expenditure

- **Developmental Expenditure:** Spending on long-term economic growth & infrastructure (schools, hospitals, roads, etc.)
- **Non-Developmental Expenditure:** Routine government expenses like salaries and operational costs
- **Key Ratios:**
 - **Developmental Expenditure/Total Expenditure** → Shows government's spending priorities
 - **Capital Outlay/GSDP** → Measures investment in infrastructure & long-term assets

2. Revenue Mobilisation

- **State Own Revenue:** Income from state taxes & non-tax revenue sources
- **Key Ratios:**

- **State Own Revenue/GSDP** → Reflects state's financial self-sufficiency
- **State Own Revenue/Total Expenditure** → Measures the extent to which a state funds its own expenses

3. Fiscal Prudence

- **Gross Fiscal Deficit:** Gap between total expenditure & total revenue, indicating borrowing needs
- **Revenue Deficit:** When government income is insufficient to cover operational costs
- **Key Ratios:**
 - **Gross Fiscal Deficit/GSDP** → High ratio signals unsustainable borrowing
 - **Revenue Deficit/GSDP** → High ratio shows reliance on borrowing to fund basic expenses

4. Debt Index

- **Key Ratios:**
 - **Interest Payments/Revenue Receipts** → High ratio means more revenue is spent on debt servicing, reducing funds for development
 - **Outstanding Liabilities/GSDP** → Measures overall debt burden relative to state's economy

5. Debt Sustainability

- **Key Indicator:**
 - **Growth Rate of GSDP – Growth Rate of Interest Payments** → Positive gap shows healthy economic management; negative gap signals financial distress

Key Takeaways

- **Higher rankings** in FHI indicate **strong fiscal health, sustainable debt, and efficient resource allocation.**
- **Lower rankings** highlight **high deficits, excessive borrowing, and poor revenue generation.**
- **Interstate disparities** in expenditure quality, debt management, and revenue mobilisation underline the need for **targeted fiscal reforms.**

Fiscal_Health_Index_24012025_Final

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Importance of the Report

- For **better understandings of state level fiscal policy and practice.**
- Proves **necessity in revamping revenue mobilization and debt management issues in states.**
- It **encourages achievers and frontrunners to continue and build upon fiscal discipline and developmental spending.**

This report provides a guide for states to enhance the stability of their finances and efficiently use their resources to achieve sustainable economic growth.

2. World Social Protection Report (WSPR) 2024–26: ILO

Source: PIB

Context

According to the **International Labour Organization's (ILO) World Social Protection Report 2024–26**, India's **social protection coverage** has increased from **24.4% in 2021 to 48.8% in 2024**, marking a significant expansion in welfare reach. The report credits key government initiatives for extending benefits such as **health insurance, pensions, employment support, and food security** to millions of citizens.

As per the **Ministry of Labour and Employment**, nearly **920 million people (65% of the population)** are now covered by at least one form of social protection through central government schemes. India's progress has also contributed to a **5-percentage point rise in global social protection coverage**, highlighting its international significance.

Overview of the ILO Report

- The **World Social Protection Report** is published periodically by the **ILO**, a UN agency focused on labour rights and social justice.
- The **2024–26 edition** emphasizes **universal social protection for climate action and a just transition**.
- For the first time, it incorporates **trend data** and offers **regional companion reports**, including **Asia-Pacific**, detailing unique socio-economic and environmental conditions.

Key Government Initiatives Expanding Social Security

1. Ayushman Bharat (AB-PMJAY)

- As of March 26, 2025: **39.94 crore Ayushman Cards issued**.
- Offers **health coverage up to ₹5 lakh per family**.
- Accessible at **24,810 empanelled hospitals nationwide**.

2. Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY)

- Provides **free food grains** to vulnerable populations.
- As of December 2024: **80.67 crore beneficiaries**, close to the intended **81.35 crore**.

3. eShram Portal

- Launched **August 26, 2021** to create **National Database of Unorganised Workers (NDUW)**.
- Offers **Universal Account Number (UAN)** for social security access.
- As of March 3, 2025: **30.68 crore unorganised workers registered**, **53.68% women**.

4. Atal Pension Yojana (APY)

- Launched **May 9, 2015**, targeting unorganised sector workers.
- Along with **PMJJBY** and **PMSBY**, strengthens social security.
- As of December 31, 2024: **7.25 crore enrolled** with total corpus **₹43,369.98 crore**.

5. Poverty Reduction Impact

- Over the past decade, **24.8 crore people** have escaped **multi-dimensional poverty** due to social security measures.

Social Protection Data Pooling Exercise

- Launched **March 19, 2025** by the Ministry of Labour & Employment.
- Aims to consolidate data across **major central schemes** to provide a **holistic assessment** of welfare coverage.
- **Phase 1**: Ten states targeted, including **Uttar Pradesh, Rajasthan, Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha, Andhra Pradesh, Telangana, Karnataka, Gujarat**.
- Over **200 crore records** processed using **encrypted Aadhaar IDs** across schemes like **MGNREGA, EPFO, ESIC, APY, PM POSHAN**.
- Collaboration with ILO ensures that **housing, food security, and other in-kind benefits** are incorporated in future evaluations.

Quick Takeaways

Parameter	Details
Social protection coverage 2021	24.4%
Social protection coverage 2024	48.8%
People covered (2024)	920 million (65% of population)
Key schemes	Ayushman Bharat, PMGKAY, eShram, APY, PMJJBY, PMSBY
Impact on poverty	24.8 crore people escaped multi-dimensional poverty
Data pooling initiative	Phase 1 covering 10 states; 200 crore records processed
Global contribution	+5 percentage points in worldwide social protection coverage

3. Asia Power Index 2025

Source: News on Air

Context

In the **2025 Asia Power Index (API)** published by the Australia-based **Lowy Institute**, India has been elevated from a “middle power” to a “**major power**”, ranking **3rd overall** behind the United States and China. This milestone reflects India’s growing **economic strength, military capability, and regional influence**.

Key Highlights:

- **Ranking & Major Power Status:** India crosses the **API-defined threshold for “major power”** in 2025.
- **Power Growth:** Both India and China have improved across multiple metrics, but a **significant gap** remains between them.
- **Scope of Assessment:** The **7th edition** of API evaluates **27 Asian countries/territories** across **131 indicators** in **8 thematic measures**:
 1. **Military Capability & Defence Networks**
 2. **Economic Capability & Relationships**
 3. **Diplomatic Influence**
 4. **Cultural Influence**
 5. **Resilience**
 6. **Future Resources**
 - 7–8. Other indicators assessing technology, governance, and soft power contributions

Strategic Implications

- India’s rise to a **major power** reflects growing **economic clout, military strength, and diplomatic influence**.
- The ranking enhances India’s **geopolitical leverage** in the Indo-Pacific region.
- Despite improvements, India still faces the **challenge of converting capability into sustained influence** at regional and global levels.

Banking and Finance

1. Crisil & AMFI Develop Market-Making Framework for AA–BBB Corporate Bonds

Source: FE

Context

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India's corporate bond market is heavily skewed toward **AAA-rated securities**, leaving **AA–BBB segments** illiquid and unattractive despite their higher yields. To address this structural gap, **Crisil** and the **Association of Mutual Funds in India (AMFI)** are preparing a detailed proposal for a **market-making framework** for sub-AAA corporate bonds. The initiative aligns with consultations launched by the **Department of Economic Affairs (DEA)** under the Ministry of Finance.

Why a Market-Making Framework Is Needed

- About **66–67%** of bond market trading is in **AAA-rated** securities.
- Nearly **33–34%** involves **AA-rated** papers.
- **BBB and other lower-rated segments see negligible trading**, leading to low liquidity and high exit risk.
- MSMEs, mid-tier companies, NBFCs, HFCs, and startups—most of which do not enjoy AAA ratings—struggle to raise debt capital.
- A liquid market for AA–BBB bonds can **unlock funding, reduce borrowing costs, and improve credit transmission**.

DEA's Proposed Models

The Department of Economic Affairs is reviewing **two possible market-making structures**:

1. Government-Backed Market Maker

- A government-sponsored entity will provide **continuous two-way quotes** (buy & sell).
- Ensures stability and market confidence.
- Useful for kick-starting liquidity in the AA–BBB space.

2. Private Entities as Market Makers

- Large institutions with **high capital and net worth** may act as market makers.
- Could be supported by a **government backstop facility** to mitigate risk.
- Encourages private sector innovation and competitive spreads.

What the Framework Will Cover

- **Spread management** for lower-rated papers
- **Inventory handling rules** for market makers
- **Transparency and reporting norms**
- **Risk-mitigation safeguards** to avoid concentration of exposure
- **Mechanisms for price discovery** in illiquid segments

Why This Matters?

According to industry participants:

For Investors

- Offers **greater liquidity** and **better exit options**.
- Encourages participation in **higher-yielding sub-AAA bonds**.
- Standardisation ensures **better rate transmission** and transparency.

For Issuers

- Expands access to **debt financing**, especially for:
 - MSMEs
 - NBFCs
 - Housing finance companies
 - Startups
- Reduces overdependence on AAA-dominated markets.

- Supports economic resilience by giving mid-tier companies new funding pathways.

Agriculture

1. Puducherry Launches NABARD–Supported Smart Farmer ID Cards

Source: PIB

Context

On **27 November 2025**, the **Puducherry Agriculture and Farmers' Welfare Minister, Thiru K. Djeacoumar**, launched **Smart Farmer Identification Cards (SFIC)** at the **State Level Bankers' Committee (SLBC) meeting**. Supported by **NABARD** under its Farm Sector Promotion Fund, the initiative aims to **digitize farmers' records**, streamline access to government schemes, and enhance transparency in agricultural financing.

Key Highlights:

- **Launched By:** Thiru K. Djeacoumar, Agriculture & Farmers' Welfare Minister
- **Supporting Agency:** NABARD (Grant: ₹9.50 lakh)
- **Program:** **AgriStack** — part of India's digital agriculture framework
- **Attendance:** Finance Secretary, Agriculture Secretary, NABARD GM, RBI GM, Indian Bank ED, senior officials, and farmers

About Smart Farmer ID Cards (SFIC)

- **Format:** QR code-enabled, replacing traditional booklet-style ID cards
- **Purpose:** Provides **single digital identity** for farmers
- **Key Benefits:**
 - Availing **crop loans, subsidies, and government schemes**
 - Authorized as valid alternative to **traditional land documents**
 - **Real-time verification** and paperless transactions
 - **Prevents duplication** and enhances transparency
 - Enables **future services** like digital Kisan Credit Cards (KCC), crop insurance, and online benefit delivery

Significance

- **Digital Agriculture:** Supports India's move towards **paperless, transparent, and secure agricultural financing**
- **Farmer Empowerment:** Simplifies access to **loans, subsidies, and schemes**
- **Financial Inclusion:** Reduces delays, ensures **real-time verification**, and prevents fraud
- **Replication Potential:** Serves as a **model for other states**

2. Saras Food Festival 2025

Source: News on Air

Context

Union Minister for Rural Development and Panchayati Raj, **Shivraj Singh Chouhan**, will inaugurate the **Saras Food Festival 2025** in Delhi. The festival showcases India's diverse rural cuisine, women-led enterprises, and traditional food culture under the **DAY-NRLM (Deendayal Antyodaya Yojana – National Rural Livelihoods Mission)**.

Key Objectives

- Promote rural entrepreneurship and women-led SHGs.
- Provide urban consumers access to authentic regional cuisines.
- Enable market linkages for SHG food businesses.
- Boost the visibility of traditional Indian foods and local ingredients.

Key Highlights:

- The Saras Food Festival brings together **Self-Help Groups (SHGs)** from various states to present regional dishes.
- Organised by the **Ministry of Rural Development** under DAY-NRLM.
- **Venue: Delhi** (specific location to be announced or covered in the event schedule).
- **Participants:** Women SHGs representing multiple states and UTs.
- **Focus:** Traditional recipes, local ingredients, millet-based dishes, tribal foods, and state-specific culinary varieties.
- The festival is expected to attract strong footfall from Delhi NCR, supporting rural livelihoods.

Facts To Remember

1. Indira Gandhi International Airport becomes first in India to achieve “water-positive” status

Indira Gandhi International Airport (IGIA) has become the first airport to achieve water positive status in the country with a capacity of more than 40 million passengers per annum.

2. India–ADB Sign Over \$800 Million in Loans for Key Infrastructure & Skills Projects

The Government of India and the Asian Development Bank (ADB) signed three major loan agreements worth **over \$800 million**, along with a **\$1 million Technical Assistance grant**, to support infrastructure, renewable energy, metro rail development, and skills enhancement across Maharashtra, Madhya Pradesh, Gujarat, and Assam.

3. Government Sanctions ₹17 Crore Under PM Janjatiya Unnat Gram Abhiyan for Tribal Homestays and Development

Over 17 crore rupees have been approved under Pradhan Mantri Janjatiya Unnat Gram Abhiyan to provide funding support for development and renovation of Tribal Homestays and village community requirements.

4. 14th edition of India–Maldives bilateral exercise EKUVERIN to take place tomorrow in Kerala

The 14th edition of the annual India–Maldives bilateral exercise EKUVERIN is set to take place from tomorrow till the 15th of this month in Thiruvananthapuram, Kerala.

5. World AIDS Day

Health and Family Welfare Minister Jagat Prakash Nadda highlighted the need for greater understanding of HIV and AIDS on the occasion of World AIDS Day today.

6. India finishes strong at World Skills Asia Competition 2025, Secures 8th Rank in first-ever participation

India marked a significant milestone on the global skills stage by securing 8th rank in its first-ever participation at the World Skills Asia Competition 2025, competing against 29 nations.

7. Union Minister Piyush Goyal Inaugurates MP Krida Mahotsav for Divyang Children in Mumbai

Union Commerce and Industry Minister Piyush Goyal today inaugurated the MP Krida Mahotsav for divyang children at Borivali in North Mumbai.

FIVE TO REMEMBER · 1 DECEMBER 2025

1. Launched **August 26, 2021** to create **National Database of Unorganised Workers (NDUW)**. World Social Protection Report (WSPR) 2024-26: ...
2. **2022-23** (for index calculation and analysis) NITI Aayog's Fiscal Health Index (FHI), 2025
3. **Scope of Assessment:** The **7th edition** of API evaluates **27 Asian countries/territories** across **131 indicators** in **8 thematic measures** : Asia Power Index 2025
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5. **Launched By:** Thiru K. Djeacoumar, Agriculture & Farmers' Welfare Minister Puducherry Launches NABARD-Supported Smart Farm...

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DAY 4 OF 24

2 December 2025

Tuesday · 15 items · 3 topics

National Affairs 6 · Banking and Finance 5 · Facts To Remember 4

Daily Current Affairs Quiz
2 December, 2025**National Affairs****1. Fourth Edition of Kashi-Tamil Sangamam Begins in Varanasi**

Source: News on Air

Context

The **fourth edition of Kashi-Tamil Sangamam** commenced today in **Varanasi, Uttar Pradesh**, with **Union Education Minister Dharmendra Pradhan** and **Chief Minister Yogi Adityanath** jointly inaugurating the event. The **grand opening ceremony** is scheduled at **Namo Ghat** this evening.

Theme and Objective:

- The edition's theme: **"Let Us Learn Tamil – Tamil Karkalam"**
- Focuses on **Tamil language learning**, emphasizing the **shared Bharatiya Bhasha heritage** across India
- Aims to **strengthen cultural and linguistic ties** between North and South India

2. Hornbill Festival 2025**Context**

The **26th edition of the Hornbill Festival** began on Monday in Nagaland, amid renewed friction between the state and the Centre over the **Protected Area Regime (PAP)**. Organised by the state tourism department with a **budget of ₹7 crore**, this is the first festival since the **re-imposition of the PAP** last December.

Background:

- The PAP was reinstated in **Nagaland, Manipur, and Mizoram** following volatility in **Manipur** and neighbouring **Myanmar**.
- The regime requires **foreign nationals** to obtain a **special permit from the Ministry of Home Affairs** to enter protected areas.
- Nagaland had previously enjoyed relaxed restrictions since **2011** to promote tourism.

Cultural Importance

- The festival is **Nagaland's flagship cultural event**, showcasing traditional music, dance, handicrafts, and local cuisine.
- Acts as a **tourism booster**, attracting both domestic and foreign tourists.

3. Government Pushes for Food Safety with Labs and Irradiation Units

Source: News on Air

Context

"The day you do not feel like studying is the day it counts most."

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The Government of India is taking proactive measures to **enhance food safety and quality** across the country by promoting the establishment of food testing laboratories and irradiation units.

Food Testing Laboratories

- The **Ministry of Food Processing Industries (MoFPI)** is inviting proposals for setting up **100 NABL-accredited food testing laboratories**.
- A **financial outlay of ₹500 crore** has been earmarked to support industry stakeholders in establishing these labs.
- Interested applicants can submit proposals via the **Kisan Sampada Portal** until **20th January 2026**.
- **Objective:** Ensure accurate testing and monitoring of food quality to maintain safety standards.

Food Irradiation Units

- The government has launched a scheme to set up **50 food irradiation units** across India.
- Purpose:
 - Eliminate harmful bacteria and insects in food
 - Maintain the **physical and nutritional integrity** of food
 - Aid **longer preservation** of organically produced commodities
- So far, **14 irradiation units** have been approved.
- Assurance: The technique is **safe and does not make food radioactive**.

Key Benefits

- Strengthens **food hygiene and safety standards** nationwide
- Supports the **agri-food sector and organic food industry**
- Promotes **consumer confidence** in processed and fresh food products

4. Central Excise Amendment Bill 2025

Context

The Union government has introduced the **Central Excise (Amendment) Bill, 2025**, alongside a companion cess bill, to overhaul the taxation of tobacco, pan masala, gutkha, and other “sin goods.” This legislative step comes as the **GST compensation cess regime**, introduced post-GST to compensate states for revenue losses, nears its end.

Key Proposals

- **Tobacco Products:** Cigarettes, cigars, chewing tobacco, and hookah will now attract **central excise duty** instead of the compensation cess.
- **Pan Masala & Gutkha:** A **new Health Security and National Security Cess** will replace the existing cess framework.
- The government intends to **maintain high tax incidence**, ensuring revenue continuity and discouraging harmful consumption.

Tax Structure Highlights

- Cigarettes and related products may face duties ranging from **₹5,000–₹11,000 per 1,000 sticks** based on specifications.
- Other tobacco products could see **60–70% duty**, with nicotine and inhalation products taxed up to 100%.

5. Heron Mk II UAVs

Source: TH

Context

India is expanding its unmanned aerial surveillance and reconnaissance capabilities in the backdrop of **Operation Sindoor**. The armed forces have initiated **emergency procurement** of **Heron Mk II UAVs**, a move aligned with strengthening high-altitude and maritime situational awareness.

Heron Mk II UAV

- The Heron Mk II is a **satellite-linked MALE UAV (Medium Altitude Long Endurance)**.
- **Known for:**
 - Long endurance missions
 - High-altitude performance
 - Real-time intelligence, surveillance and reconnaissance (ISR)
 - All-weather operational capability

6. Sanchar Saathi App

Source: TH

Context

The **Department of Telecommunications (DoT)** has mandated that all **new smartphones sold in India from March 2026** must come with the **Sanchar Saathi app pre-installed**, with functionalities fully enabled. The directive aims to **prevent the circulation of non-genuine and stolen handsets** and **strengthen telecom security**.

About the Sanchar Saathi App

Sanchar Saathi is a government-developed mobile application aimed at **telecom security and consumer protection**. It helps:

- **IMEI verification:** Helps detect **spoofed or tampered IMEIs**, which can operate in multiple devices simultaneously.
- **SIM and device management:**
 - Identify SIMs registered in a user's name.
 - Remotely disable stolen phones.
- **Fraud reporting:** Similar to **TRAI's DND app**, allows reporting of scam calls.
- **Security impact:** Assists in tackling **cross-border digital frauds** and SIM-related scams.

Banking and Finance

1. SEBI to Revamp Master Circular for Stock Exchanges

Source: Mint

Context

The Securities and Exchange Board of India (Sebi) is set to **revise the master circular for stock exchanges in the coming months**. The move aims to **simplify regulations, improve clarity, and enhance the ease of doing business in India's capital markets**.

Objective Simplify regulations, improve clarity, and enhance ease of doing business

Key Features of Proposed Revamp

- **Consolidation & Simplification**
 - Merge separate master circulars for **equity** and **commodity-derivatives exchanges** into a **single unified circular**

- Issue a **distinct master circular** for **clearing corporations**
- Rationalize circulars **chapter by chapter**
- **Removal of Outdated Provisions**
 - Exchange-code requirements
 - Other obsolete norms to reduce compliance burden
- **Investor Protection & Claims**
 - Introduce a **three-year lookback period** for claims against defaulting brokers
 - Merge **separate Investor Protection Funds** for equity and commodity derivatives segments into a **single fund per exchange**
- **Stakeholder Consultation**
 - Public feedback on the consultation paper concluded on **29 October 2025**
 - SEBI plans **wide consultation** for balanced outcomes

Broader Regulatory Agenda

- Part of SEBI's push for **"optimum regulation"** – leaner but effective rules that safeguard investors while easing compliance
- **Recent regulatory reviews include:**
 - Mutual fund regulations
 - Stockbroker norms
 - [Listing Obligations and Disclosure Requirements \(LODR\)](#) framework
 - Settlement rules

2. Banking Correspondent (BC) Sakhis

Source: [Mint](#)

Overview

- **BC Sakhis** are women banking correspondents linked to **Self-Help Groups (SHGs)** under the **Deendayal Antyodaya Yojana–NRLM**.
- They bring **banking services to rural India**, enabling doorstep access to accounts, loans, pensions, digital payments, and government schemes.
- Example: **Sarika Arjun Chauhan** from Madhya Pradesh handles ₹1.5–2 crore monthly, completing **62,000+ transactions worth ₹65 crore**.

The Need

- **Credit gap:** Rural areas receive only **7.7% of bank credit**, while urban metros get **60.6%**.
- **Access barrier:** Women face travel and wage loss challenges, which BC Sakhis mitigate.
- **Ambition:** One BC agent in each of **150,000 Gram Panchayats** to ensure comprehensive rural coverage.

Selection & Training

- **Eligibility:** Aadhaar enrolment, clean financial history, smartphone literacy.
- **Training:** Six-day residential programme, certification by **Indian Institute of Banking and Finance**.
- **Success:** **96.5% of trainees** pass, becoming certified BC Sakhis.

Services Offered

- Account opening, cash handling, digital payments
- Loans, pensions (**PMJJBY, PMSBY, Atal Pension Yojana**)
- Aadhaar seeding, financial literacy guidance

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- Over **375 million transactions worth ₹1.42 trillion** conducted
- Vital during crises: disbursed **₹6,000 crore during COVID lockdown**

Community Impact

- Promotes **financial independence and leadership** for rural women
- Boosts **savings, financial planning, and trust in digital finance**
- Facilitates **agricultural credit, business expansion, and entrepreneurship**

Benefits for Banks

- Increased **customer acquisition and engagement**
- Reduced **branch footfall**
- Expanded **utility payment services**

Challenges

- Low transactions → lower earnings in poorer regions
- **Outdated tech and infrastructure**
- Resistance from some banks to deploy women BCs

Recommendations for Strengthening

- **Advanced Training:** Digital banking, cybersecurity, entrepreneurship, financial literacy.
- **Service Expansion:** Micro-insurance, loan facilitation, digital payments, government programme support.
- **Infrastructure Upgrade:** Biometric devices, POS terminals, better internet connectivity.
- **Coordination & Engagement:** Between BC Sakhis, banks, NRLM staff, and communities.
- **Incentive Model:** Reward higher transaction volumes and service diversity, with focus on aspirational districts.

3. India's Current Account Deficit

Source: IE

Context

The **Reserve Bank of India (RBI)** reported that the country's **current account deficit (CAD)** moderated to **\$12.3 billion**, or **1.3% of GDP**, in **July–September 2025 (Q2 FY26)**, down from **\$20.8 billion**, or **2.2% of GDP**, in the year-ago period.

Current Account Deficit (CAD)

The Current Account Deficit occurs when a country's **total imports of goods, services, and transfers** exceed its **total exports** over a specific period. In simpler terms, it means the country is spending more on foreign trade than it is earning.

Components of the Current Account:

- **Trade Balance (Goods & Services):** Exports minus imports of goods and services.
- **Net Income from Abroad (Primary Income):** Earnings on investments, wages, and dividends from foreign sources minus payments to foreign investors.
- **Net Transfers (Secondary Income):** Remittances sent by citizens working abroad, foreign aid, and other unilateral transfers.

Significance:

- A **moderate CAD** can indicate healthy investment inflows and growth opportunities.
- A **high CAD** may signal excessive dependence on foreign capital, risk of currency depreciation, and

potential balance of payments stress.

4. National Strategy for Financial Inclusion 2025–30

Source: ET

The **Reserve Bank of India (RBI)**, led by Governor **Sanjay Malhotra**, released the **National Strategy for Financial Inclusion (NSFI) 2025–30**. The strategy, approved by the **Sub-Committee of the Financial Stability and Development Council**, sets out a roadmap to deepen financial inclusion in India over the next five years.

Strategic Objectives (“Panch-Jyoti”)

The framework identifies **five key strategic objectives** supported by **47 action points**:

1. Universal Access to Financial Services

- Provide an **equitable, affordable, and responsible suite** of financial products — including savings, credit, insurance, pensions, and payments — for households and micro-enterprises, ensuring financial safety and security.

2. Gender-Sensitive & Resilience-Oriented Inclusion

- Promote financial inclusion with **special focus on women-led households** and **vulnerable segments**, strengthening their resilience against economic shocks.

3. Synergy with Livelihoods and Skills

- Integrate financial services with **livelihood promotion, skill development, and support ecosystems** so that financial inclusion drives sustainable economic participation.

4. Financial Education & Responsible Usage

- Leverage **financial literacy programs** to encourage informed decision-making, disciplined financial behavior, and responsible credit use, especially for first-time users and micro-entrepreneurs.

5. Customer Protection & Grievance Redressal

- Strengthen **consumer protection mechanisms** and ensure **efficient grievance redressal**, building trust in the formal financial system and minimizing misuse.

Implementation

- The strategy is framed under the **Technical Group on Financial Inclusion and Financial Literacy**.
- Developed through **nationwide consultations** with stakeholders, including government agencies, financial institutions, and civil society.

Significance

- Aims to **bridge financial gaps** for the underserved, especially women and vulnerable households.
- Supports **inclusive growth**, enabling households and micro-enterprises to gain access to formal financial services and protections.

5. Sebi Management Pushes Back Against Public Disclosure of Assets

Source: ET

Context

The **senior management of the Securities and Exchange Board of India (Sebi)** has expressed opposition to a proposed rule requiring top officials to publicly declare their **assets and liabilities**, citing **privacy concerns and potential speculation**.

Key Details:

- A **panel led by former Chief Vigilance Commissioner Pratyush Sinha** had recommended that officials

at the rank of **Chief General Manager (CGM) and above** publicly disclose their financial details to strengthen **transparency and accountability**.

- **Sebi officers, both individually and through the employees' association, have raised concerns about:**
 - Loss of privacy
 - Unnecessary public scrutiny
 - Potential pressure from relatives seeking financial assistance
- Officers are reportedly **comfortable sharing information internally** but oppose making it public.

Current Disclosure Norms:

- **Executive board members** must internally disclose conflicts of interest, which are kept confidential.
- **Non-executive Sebi board members** from the Finance Ministry, Corporate Affairs Ministry, and RBI are exempt if their parent organisations already require disclosures.

Global Context:

- In the **UK**, the Financial Conduct Authority keeps board members' disclosures confidential but publicly shares broad details such as financial interests, directorships, and holdings in regulated entities.

Facts To Remember

1. Italian tennis icon Pietrangeli passes away at the age of 92

Nicola Pietrangeli, a two-time winner of the French Open, died aged 92, Italy's tennis federation announced.

2. RBI appoints Usha Janakiraman executive director

The Reserve Bank of India (RBI) said that it has appointed Usha Janakiraman Executive Director (ED) with effect from December 1.

3. PMJAY Expansion for 70+ Age Group Covers 700K Treatments Since Launch

The **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (ABPMJAY)**, India's flagship health insurance scheme, was expanded in **October 2024** to include people aged **70 years and above**. As of **October 2025**, the scheme has authorised over **700,000 treatments worth ₹1,471 crore** for this age group, significantly reducing **out-of-pocket expenses** for elderly beneficiaries.

4. Lok Sabha Passes Manipur GST Bill

On the first day of the **Winter Session 2025**, the Lok Sabha passed the **Manipur Goods and Services Tax (Second Amendment) Bill, 2025**, which replaces an Ordinance implementing **GST reforms in Manipur**. The passage occurred amid disruptions by Opposition members demanding a debate on the **Special Intensive Revision (SIR) of electoral rolls**.

FIVE TO REMEMBER · 2 DECEMBER 2025

1. **Credit gap:** Rural areas receive only **7.7% of bank credit**, while urban metros get **60.6%**. Banking Correspondent (BC) Sakhis
2. A **financial outlay of ₹500 crore** has been earmarked to support industry stakeholders in establishing these labs. Government Pushes for Food Safety with Labs and...
3. Cigarettes and related products may face duties ranging from **₹5,000–₹11,000 per 1,000 sticks** based on specifications. Central Excise Amendment Bill 2025
4. Aims to **bridge financial gaps** for the underserved, especially women and vulnerable households. National Strategy for Financial Inclusion 2025–...
5. The regime requires **foreign nationals** to obtain a **special permit from the Ministry of Home Affairs** to enter protected areas. Hornbill Festival 2025

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-2-december-2025/

DAY 5 OF 24

3 & 4 December 2025

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Daily Current Affairs Quiz

3 & 4 December, 2025

National Affairs

1. Nationally Determined Contributions (NDCs)

Context

India is preparing to submit its next round of **Nationally Determined Contributions (NDCs)** for the **2035 horizon** under the Paris Agreement. Experts emphasise the need for a **clear, economy-wide transition plan** to meet long-term net-zero goals while sustaining growth.

About NDCs

- **Definition:** Country-specific climate commitments under the Paris Agreement, updated every five years (Article 4).
- **Scope:** Emissions reduction, renewable energy deployment, adaptation, climate finance, and technology deployment.

India's Current NDC Targets

Target	Details
Emissions Intensity Reduction	Reduce CO ₂ emissions per unit of GDP by 45% (2005–2030) .
Non-Fossil Power Capacity	Achieve 50% of total installed capacity from non-fossil sources (solar, wind, hydro, nuclear, biomass) by 2030.
Carbon Sink Expansion	Add 2.5–3 Bt CO₂ through afforestation and agroforestry by 2030.
LIFE Movement	Promote low-carbon lifestyles and resource-efficient habits.
Adaptation in Vulnerable Sectors	Scale up climate-resilient investments in agriculture, water, coastal systems, Himalayan ecology, health, and disaster management .
Climate Finance & Technology	Mobilise domestic and international funds to expand renewables, adaptation, and indigenous climate technologies.

Key Challenges

Challenge	Explanation
Rising Absolute Emissions	GDP growth offsets efficiency gains; peak emissions expected only ~2035.
Coal Dependence	Coal remains crucial for grid stability; rapid phase-down difficult without storage/CCS.
Investment Needs	~\$62 billion annually required through 2035 for renewables, storage, and grids.
Technology Gaps	Lack of commercially scalable long-duration storage, green hydrogen, CCS .
Climate Finance Shortfall	Global funding insufficient; India must self-finance major transition costs.
Just Transition Pressures	Coal-heavy states need worker retraining, economic diversification, and welfare support.

Challenge	Explanation
Adaptation Lag	Rising heatwaves, urban pollution, and extreme weather outpace adaptation efforts.

2. National Commission for Backward Classes (NCBC)

Source: TH

Context

The **NCBC recently recommended excluding 35 communities**, mostly Muslim, from **West Bengal's Central OBC list**, after reviewing inclusions made in 2014.

Constitutional & Legal Basis

- **Constitutional Status:** Article **338B** of the Constitution.
- **Established:** Originally under **NCBC Act, 1993**; gained constitutional status through the **102nd Constitutional Amendment Act, 2018** (Articles 338B & 342A).
- **Aim:** Safeguard rights and welfare of **Socially and Educationally Backward Classes (SEBCs)**.

Composition

- **Members:** 5 (Chairperson, Vice-Chairperson, 3 Members)
- **Appointment:** By the **President of India** via warrant.
- **Rank & Pay:** Equivalent to **Secretary, Government of India**.

Functions

- **Monitoring & Investigation:** Ensure constitutional safeguards for SEBCs are implemented.
- **Complaint Inquiry:** Examine rights violations or misuse of reservation benefits.
- **Socio-Economic Evaluation:** Assess backward class welfare programs and advise governments.
- **Consultation:** Mandatory consultation by **Union & State Governments** on policy affecting SEBCs.
- **Reporting:** Submit **annual and special reports** to the President, tabled in Parliament and State Legislatures.

Powers

- **Civil Court Powers:**
 - Summon witnesses
 - Examine under oath
 - Demand documents and evidence
- **Advisory Role:** Recommend **inclusion/exclusion** of communities in the Central OBC list.
- **Final Authority:** Parliament enacts changes to the Central OBC list under **Article 342A**.

3. PM-WANI (Prime Minister's Wi-Fi Access Network Interface)

Source: PIB

Context

- As of **November 2025**, over **3.9 lakh Wi-Fi hotspots** have been deployed across India under PM-WANI, showing rapid nationwide expansion.
- The government updated **Parliament** on this progress.

Overview

- **What it is:** A national public Wi-Fi framework aimed at **affordable, widespread broadband access** through decentralized Wi-Fi hotspots operated by small entrepreneurs.
- **Implementing Ministry:** Department of Telecommunications (DoT), **Ministry of Communications**.

- **Launch:** Approved by the Union Cabinet on **9 December 2020**.
- **Aim:**
 - Democratize internet access
 - Promote digital inclusion
 - Support the goals of the **National Digital Communications Policy (NDCP) 2018**

Key Features

- **No License Required:**
 - Small businesses and shops can operate Wi-Fi hotspots without a licence, fee, or formal registration.
- **Four-Tier Architecture:**
 - **PDOs (Public Data Office):** Provide Wi-Fi access
 - **PDOAs (Aggregators):** Handle authentication and accounting
 - **App Providers:** Enable user access
 - **Central Registry (C-DoT):** Maintains records of all entities

4. WHO Issues First Global Guideline on Infertility

Source: TH

Context

- **WHO** has released its **first-ever global guideline** on infertility.
- **Objective:** Ensure **safer, fairer, and affordable fertility care worldwide**.
- **Relevance:** Infertility affects **1 in 6 people globally**, yet care remains **expensive, inequitable, and fragmented** in many countries.

About the Guideline

- **Purpose:** Standardize the **prevention, diagnosis, and treatment of infertility**.
- **Scope:** Integrates infertility care into **public health systems** and aligns with **Universal Health Coverage (UHC)** frameworks.
- **Focus:** Evidence-based, cost-effective, accessible, and equitable fertility care.

Key Features

- **Comprehensive Recommendations:**
 - **40 recommendations** covering:
 - Prevention
 - Early diagnosis
 - Counselling
 - Advanced treatment options
- **Integration into Health Systems:**
 - Encourages countries to include infertility services in **national health strategies**.
 - Promotes **cost-effective care** that reduces financial barriers.
- **Fertility Awareness:**
 - Programs in schools, primary health centres, and reproductive health facilities.
- **Risk Factor Management:**
 - Addresses **untreated STIs, tobacco use, and poor lifestyle habits**.
 - Recommends **healthy diet, regular exercise, and tobacco cessation** for individuals trying to conceive.

- **Clinical Guidance:**
 - Evidence-based **diagnostic pathways** for infertility in men and women.
- **Psychosocial Support:**
 - Recognizes emotional stress, stigma, and mental health challenges associated with infertility.
- **Rights-Based Approach:**
 - Promotes **gender equality** and **reproductive rights** in infertility care.

5. India Re-elected to IMO Council

Source: News on Air

Context

- India has been **re-elected to the International Maritime Organization (IMO) Council**, Category B, for the **2026–27 term**.
- Votes received: **154 out of 169**, the **highest in Category B**.
- Significance: Marks India's **second consecutive highest vote tally**, reinforcing its **growing maritime influence**.

About the IMO Council

- The **executive body** of the IMO responsible for supervising its work between Assembly sessions.
- Makes **policy decisions on global maritime governance**.

Formation & Role

- Constituted under the **IMO Convention (1958)**.
- Elected every **two years** by the IMO Assembly.
- **Category B**: 10 nations with the largest interest in international seaborne trade.
 - Members: Australia, Brazil, Canada, France, Germany, India, Netherlands, Spain, Sweden, UAE.

About the International Maritime Organization (IMO)

History

- Established by a **UN Convention in 1948**, came into force in **1958**.
- First session held in **1959**.
- **Headquarters**: London, UK.

Aim

- Ensure **safe, secure, efficient, and environmentally responsible shipping**.
- Maintain **uniform global maritime standards** to prevent unfair advantage.

Major Functions

- Formulates and updates **global maritime conventions** (e.g., SOLAS, MARPOL, STCW).
- Regulates **ship design, construction, operation, and disposal**.
- Develops rules to **prevent marine and air pollution from ships**.
- Oversees **global norms on seafarer training and certification**.
- Promotes **sustainable maritime transport** aligned with **SDG-14 (Life Below Water)**.

6. WorldSkills Asia Competition (WSAC) 2025

Source: PIB

Context

- India participated in **WSAC for the first time** in 2025, held in **Chinese Taipei**.

- **Achievement:** India secured **8th rank** among 29 participating nations.
- **Medals won:**
 - 1 Silver
 - 2 Bronze
 - 3 Medallions for Excellence

About WorldSkills Asia Competition

- A **premier continental skill competition** under the WorldSkills movement.
- Promotes **excellence in technical and vocational education and training (TVET)** across Asia.
- Brings together **youth to compete** in traditional, digital, and emerging trades.

History

- **WorldSkills Asia (WSA)** organizes regional contests within Asia.
- **First WSAC:** 2018, Kuala Lumpur, Malaysia.
- **India's debut:** 2025.

India's Performance

- **Overall Rank:** 8th among 29 nations.
- **Team Composition:**
 - 23 competitors in 21 skills
 - Supported by 21 experts
 - Led by **Ministry of Skill Development & Entrepreneurship (MSDE)** and **National Skill Development Corporation (NSDC)**
- **Medals:**
 - **Silver:** Painting & Decorating – Muskan
 - **Bronze:** Industrial Design Tech – Komal Panda
 - **Bronze:** Robot System Integration – Shivam Singh & Dinesh R.
 - **3 Medallions for Excellence** awarded to other participants

7. Bioremediation

Context

- India's growing **pollution burden** and industrial contamination has increased the need for **sustainable cleanup methods**.
- Bioremediation is highlighted as an **eco-friendly, cost-effective, and scalable solution** for soil, water, and waste contamination.

What is Bioremediation?

- Use of **living organisms**—bacteria, fungi, algae, or plants—to **break down, transform, or detoxify pollutants**.
- **Mechanism:** Microbes metabolize contaminants as food, converting them into harmless by-products such as water, CO₂, organic acids, or non-leachable metals.

Types of Bioremediation

1. In-situ Bioremediation (On-site)

- Treats pollutants directly at the contaminated location.
- Techniques:
 - **Bioventing:** Air and nutrients injected to stimulate microbes in soil.

- **Air Sparging:** Oxygenates groundwater to degrade volatile pollutants.
- **Biobarriers/Biowalls:** Microbes in trenches degrade contaminants in flowing groundwater.
- **Water Recirculation:** Contaminated water is treated and reinjected to enhance biodegradation.

2. Ex-situ Bioremediation (Off-site)

- Contaminated soil or water is **removed, treated in reactors**, and returned.
- Used when pollution levels are high or on-site conditions cannot be controlled.

8. India Re-Elected to UNESCO Executive Board (2025–29)

Context

- India has been **re-elected** to the UNESCO Executive Board for the **2025–29 term**.
- Re-election reflects **global confidence** in India's role in multilateral governance.

UNESCO Executive Board

- One of UNESCO's **three constitutional organs**.
- Responsible for **supervising programme implementation** and providing **strategic direction**.

Establishment & Headquarters

- **UNESCO established:** 1945
- **Executive Board:** Operational since 1946
- **Headquarters:** Paris, France

Composition & Membership

- **Members:** 58 Member States
- **Term:** 4 years
- **Election:** By UNESCO General Conference via **regional electoral groups** to ensure equitable representation

9. INS Aridaman – India's Third Indigenous SSBN

Source: ET

Context

- India is set to commission **INS Aridaman**, the third indigenously built **nuclear-powered ballistic missile submarine (SSBN)**.
- Navy Chief **Admiral Dinesh K. Joshi** to oversee the commissioning.
- Part of India's **Arihant-class**, under the **Strategic Forces Command**, to ensure **assured second-strike capability** under the **no-first-use nuclear doctrine**.

Construction & Indigenous Content

- Built under the **Advanced Technology Vessel (ATV) Project** by the **Ship Building Centre, Visakhapatnam**.
- Integrates **over 90% indigenous components**, including nuclear reactor and propulsion systems.

Historical Milestones

- **INS Arihant:** Launched 2009, commissioned 2016 – India became 6th country with operational SSBNs.
- **INS Arighat:** Commissioned 2024.
- **INS Aridaman:** Third operational SSBN, enabling **minimum rotation fleet** for **continuous at-sea deterrence**.

10. INS Taragiri – Fourth Nilgiri-Class Advanced Stealth Frigate

Source: TH

Context

- Indian Navy received **INS Taragiri**, the **fourth Project 17A Nilgiri-class stealth frigate**, delivered by **Mazagon Dock Shipbuilders Ltd (MDL), Mumbai**.
- Designed as a **multi-mission combat platform** with enhanced stealth, firepower, automation, and survivability.

Project 17A Ship List

- INS Nilgiri
- INS Himgiri
- INS Udaygiri
- INS Taragiri
- INS Dunagiri (upcoming)

Key Features

- Stealth Design:** Reduced radar, acoustic, and infrared signatures.
- Propulsion:** Combined Diesel or Gas (CODOG) – diesel engines + gas turbines; controllable pitch propellers (CPP).
- Sensors & Weapons:**
 - BrahMos supersonic cruise missiles**
 - MF-STAR multifunction radar**
 - MRSAM air defence missile complex**

Banking and Finance

1. Masala Bond

Source: TH

Context

- The **Enforcement Directorate (ED)** has issued **show-cause notices** to:
 - Kerala Chief Minister
 - Former Finance Ministry officials
 - KIIFB (Kerala Infrastructure Investment Fund Board) officials
- Alleged violations pertain to **FEMA** and **RBI regulations** related to KIIFB's **2019 Masala Bond issuance**.

What is a Masala Bond?

- Definition:** Rupee-denominated bonds issued overseas by Indian entities to raise funds.
- Currency Risk:** Borne by the investor, **not the Indian issuer**.

Introduction & Regulation

- First issued by **IFC in 2014** (~₹1,000 crore).
- Officially allowed by **RBI in 2015** under the rupee-denominated bond framework.

Objectives

- Enable **Indian corporates, NBFCs, and infrastructure trusts** to raise global capital in INR.
- Reduce reliance on **External Commercial Borrowings (ECBs)**.

- Shift **forex/currency risk to investors**.
- Promote **internationalisation of the Indian rupee** and deepen offshore rupee markets.

Key Features

- **Rupee-denominated:** Priced and redeemed in INR, but subscribed overseas.
- **Investor bears currency risk:** Unlike ECBs, where the borrower assumes forex risk.
- **Eligible Issuers:** Indian corporates, NBFCs, REITs, InvITs.
- **Global Listing:** Can be listed on exchanges like **London and Singapore**.
- **Usage Restrictions:** Cannot fund:
 - Capital market investments
 - Real estate (except affordable housing)
 - Land purchase
 - FDI-prohibited sectors
- **Maturity:** Initially 5 years, later reduced to 3 years.
- **Tax Incentives:**
 - 5% withholding tax on interest
 - Capital gains from rupee appreciation exempt

2. Big Banks or More Agile Banks?

Source: BS

Context

India's banking sector is witnessing a major shift driven by digital innovation, competition from fintechs, evolving customer needs, and heightened regulatory expectations. This has sparked an important policy and market question: **Are large banks better suited for future challenges, or are smaller, more agile banks the real drivers of innovation?**

Big Banks: Strengths and Limitations

Big Banks in India include institutions such as SBI, HDFC Bank, ICICI Bank, and Bank of Baroda, known for their nationwide presence and large balance sheets.

Strengths

- **High Capital Strength & Systemic Stability:** Ability to absorb shocks due to diversified loan books and strong capital buffers.
- **Trust & Brand Equity:** Long-standing customer relationships and high public confidence.
- **Comprehensive Product Suite:** Retail, corporate, international banking, treasury, insurance, and wealth management.
- **Risk Diversification:** Exposure across geographies and sectors minimises concentration risk.

Limitations

- **Slower Decision-Making** due to layers of hierarchy.
- **Legacy Technology Systems** that make modernization expensive and time-consuming.
- **High Operating Costs** due to branches, staff, and compliance requirements.
- **Limited Flexibility** to adopt niche, experimental business models.

More Agile Banks: Strengths and Limitations

Agile banks include small finance banks (SFBs), payments banks, digital-first banks, and tech-driven NBFCs/neo-banks.

Strengths

- **Rapid Innovation** with digital-native operations, AI-based underwriting, and customer-centric products.
- **Lower Operational Costs** due to limited branch presence and automated systems.
- **Niche Focus** on underserved segments like MSMEs, gig workers, rural markets, and young consumers.
- **Faster Credit Delivery** using alternative data and real-time analytics.

Limitations

- **Smaller Capital Buffers**, making them vulnerable to credit shocks.
- **Limited Product Range** compared to universal banks.
- **Lower Trust Levels**, especially during financial stress episodes.
- **Compliance Burden**, as smaller institutions have less capacity for regulatory complexity.

RBI Norms for Bank Mergers in India

The **Reserve Bank of India (RBI)** plays a central role in approving, regulating, and supervising all bank mergers. RBI ensures that mergers strengthen systemic stability, protect depositors, and maintain financial discipline.

Key RBI Norms & Requirements for Bank Mergers

- **Prior Approval Under the Banking Regulation Act**
 - RBI approval is mandatory under Sections **44A, 45**, and related provisions of the Banking Regulation Act, 1949.
 - Both boards must approve the proposal before seeking RBI's consent.
- **Fit-and-Proper Criteria for Management**
 - Post-merger boards and senior management must meet RBI's "fit and proper" standards concerning integrity, experience, and financial soundness.
- **Financial Health Assessment**

RBI evaluates:

 - Capital adequacy (CRAR),
 - Asset quality (NPA ratios),
 - Liquidity profile,
 - Exposure concentration,
 - Governance track record, and
 - Compliance history.
- **Customer & Branch Integration Guidelines**
 - The merged entity must ensure seamless transition of:
 - Accounts
 - IFSC codes
 - Loan servicing
 - Digital platforms
 - No disruption to essential banking services is permitted.
- **Compliance With Prudential Norms**
 - The merged bank must meet regulatory requirements on:
 - Capital adequacy
 - Priority sector lending
 - Statutory Liquidity Ratio (SLR)
 - Cash Reserve Ratio (CRR)

- Exposure norms
- Corporate governance standards
- **Special Cases: RBI-Directed Mergers**
 - Under Section 45 of the BR Act, RBI may **force** mergers to protect depositors (e.g., Global Trust Bank with Oriental Bank of Commerce, 2004).
 - In such cases, the acquiring bank gets regulatory flexibility for a transition period.

3. RBI's Annual Report of the Ombudsman Scheme 2024-25

Source: Mint

Context

The Reserve Bank of India's (RBI) 2024-25 **Integrated Ombudsman Scheme (IOS)** report highlights a steep rise in customer grievances—driven largely by private banks' aggressive retail expansion. The data signals systemic weaknesses in grievance redressal, customer onboarding, and credit discipline within the rapidly growing retail loan ecosystem.

Key Highlights:

Surge in Complaints

- **Total complaints (2024-25): 13.34 lakh**, up **13.5%** from the previous year.
- **87%** of all complaints came from **individual retail customers**.

Private Banks Now Lead in Complaints

- **Private sector banks** accounted for **37.5%** of all grievances—the highest among bank groups.
- **Complaints against Public Sector Banks (PSBs) fell by 9%**, countering the common perception that PSBs are the worst on customer service.
- The shift is linked to private banks' intense push into:
 - **Unsecured personal loans**,
 - **Small-ticket loans**,
 - **Aggressive credit card enrolments**.

Why Are Complaints Rising?

- **Rapid retail growth** since corporate lending slowed.
- **Faulty or hasty loan appraisals** leading to disputes over dues.
- **Aggressive collection practices**, especially in unsecured lending.
- **Poor onboarding**, resulting in confusion over interest, charges, and repayment schedules.
- Weak grievance redressal mechanisms despite higher retail exposure.

What Is the Ombudsman Scheme of RBI?

The **Ombudsman Scheme** is a **complaint redressal mechanism** created by the Reserve Bank of India (RBI) to resolve customer grievances related to banking, NBFCs, and digital payments. It provides **cost-free, fair, and speedy resolution** of complaints against regulated financial service providers.

Purpose of the Scheme

- To offer an **accessible platform** for customers to lodge complaints.
- To ensure **transparent, timely, and impartial** resolution of disputes.
- To enhance consumer protection in the **banking and financial ecosystem**

Regulatory Gaps Revealed

Inefficiencies in Redressal

- Many complaints remain **unaddressed or inadequately resolved**, revealing cracks in banks' customer-service architecture.
- RBI Governor **Sanjay Malhotra** previously flagged the **poor allocation of resources** for customer grievance management.

Credit Bureaus: A New Flashpoint

- **Complaints against credit bureaus increased four-fold.**
- Structural issue:
 - Credit bureaus rely financially on banks,
 - They often accept bank-reported data without verification,
 - Consumers receive **secondary priority**, even when ratings are disputed.

Larger Implications for Banking

Retail Customers Still Seen as "Depositors First"

- Despite relying on retail customers to drive profits, many banks continue treating them merely as **deposit sources**, not as **service-entitled clients**.
- As depositors increasingly explore **mutual funds, gold, bonds, and market-linked products**, banks risk facing weaker deposit inflows and pressure on their **net interest margins (NIMs)**.

Financial Stability Angle

- Rising unsecured loan exposure + weak consumer protection = systemic risk.
- RBI's concerns signal potential tightening in:
 - Digital lending rules,
 - Credit card governance,
 - Customer-protection norms.

Way Forward

- **RBI must strengthen the regulatory framework**, especially around:
 - Retail onboarding quality,
 - Collection practices,
 - Accuracy of credit bureau reporting,
 - Banks' spending on grievance-handling systems.
- **Banks need to invest in service architectures** that match their retail ambitions.
- If ignored, customer dissatisfaction could erode trust and revenue, undermining the very retail strategy banks are betting on.

Agriculture

1. Cluster-Based Natural Farming

Source: The Tribune

Context

At a recent meet hosted by **NABARD** at **Chaudhary Sarwan Kumar Himachal Pradesh Krishi Vishvavidyalaya, Palampur**, agricultural experts highlighted the **importance of cluster-based natural farming models**. The approach promotes **collective adoption of sustainable, chemical-free farming practices** among geographically proximate farmers, enhancing productivity, resilience, and market linkages.

What is Cluster-Based Natural Farming?

- Cluster-based natural farming involves a **group of farmers in a defined area** (typically 50+ hectares) adopting natural farming practices together.
- Key Features:**
 - Shared bio-input production and resources
 - Joint training and extension support
 - Collective marketing and value-chain integration
 - Risk sharing through diversified cropping and livestock integration
- Objective:** Make natural farming **economically viable, scalable, and sustainable**.

Benefits of Cluster-Based Natural Farming

- Sustainability and Ecological Balance**
 - Reduces dependency on chemical fertilizers and pesticides
 - Improves **soil health, biodiversity, and water conservation**
- Economies of Scale**
 - Shared resources and pooled inputs reduce costs per farmer
 - Enables bulk procurement and production of bio-inputs
- Knowledge Sharing & Capacity Building**
 - Farmers access **training, demonstrations, and expert guidance** collectively
 - Encourages adoption of **scientific and indigenous practices**
- Market Linkages & Income Security**
 - Aggregated produce helps secure **better prices** and market access
 - Promotes **value addition** and supply-chain integration
- Risk Mitigation**
 - Diversified crops and livestock reduce **climate and market risks**
 - Strengthens **resilience of small and marginal farmers**

Key Highlights from the NABARD Meet

- Promotion of Indigenous Practices:** Experts stressed integrating **indigenous cattle breeds** and local crop varieties.
- Holistic Approach:** Focus on **crop-livestock integration**, fodder production, and sustainable water management.
- Institutional Support:** Collaboration between **agricultural universities, NABARD, and extension services** is crucial for farmer training, cluster setup, and supply-chain support.
- Replication Potential:** Cluster-based models are **scalable and adaptable** for diverse agro-climatic zones, including Himachal Pradesh, Punjab, and Jharkhand.

Policy Alignment

Policy Objective	Role of Cluster-Based Natural Farming
Sustainable agriculture	Promotes chemical-free, soil-friendly practices
Farmer income enhancement	Collective marketing ensures better price realization
Climate resilience	Crop diversification and livestock integration reduce risk
SDG alignment	Contributes to SDG 2 (Zero Hunger), SDG 12 (Responsible Consumption), and SDG 15 (Life on Land)

Challenges Identified

- **Initial Yield Uncertainty:** Farmers may face short-term yield dips during transition from conventional farming.
- **Resource Requirements:** Need for **bio-input production units, training centers, and seed banks.**
- **Market Linkages:** Effective aggregation, certification, and access to buyers are essential to ensure economic sustainability.

Relevance to Jharkhand and Other States

- Jharkhand has identified **12 districts for 88 natural farming clusters**, demonstrating the **scalability and replicability** of this model.
- Cluster-based natural farming can **empower smallholders, enhance livelihoods, reduce input costs**, and strengthen local ecosystems.
- Provides a **pathway for sustainable and climate-resilient agriculture**, especially in regions dependent on rainfed or marginal lands.

Economy

1. Top-Three Quantum Economy by 2047

Source: News on Air

Context

The **Frontier Tech Hub of NITI Aayog**, in collaboration with **IBM**, has released a **national roadmap** aimed at transforming India into **one of the world's top-three quantum economies by 2047**. The plan focuses on **developing homegrown quantum computing hardware and software**, nurturing at least **10 globally competitive quantum start-ups**, and capturing a significant share of the **global quantum software and services market**.

Strategic Goals

- **Technological Leadership:**
 - Build domestic **quantum computing hardware and software** capabilities.
 - Establish **globally competitive quantum enterprises**.
- **Sectoral Applications:**
 - Deploy quantum technologies across **defence, energy, healthcare, logistics, and finance**.
 - Enhance **security, operational efficiency, and innovation** nationwide.
- **Ecosystem Development:**
 - Accelerate **R&D, commercialization, and talent development**.
 - Promote **collective ownership** across policymakers, scientists, entrepreneurs, investors, and states.

Roadmap Highlights

- Leverages the **National Quantum Mission** as the foundation for quantum initiatives.
- Identifies **India's current capabilities, strategic strengths, and critical gaps**.
- Provides **actionable pathways** to accelerate innovation, research, and global market presence.
- Emphasizes **building a globally trusted, competitive, and self-reliant quantum economy**.

Facts To Remember

1. Former England batter Robin Smith passes away

Former England batter Robin Smith passed away aged 62, English county side Hampshire announced. The South Africa-born Smith, who played 62 Tests between 1988 and 1996, died unexpectedly on Monday in Australia, where he lived, his family said.

2. Sanchar Saathi App Can Be Deleted from Devices, Says Minister Scindia

The Union government has issued new directions requiring smartphone manufacturers to pre-install the **Sanchar Saathi** app on all devices sold in India from **March 2026**. The move has drawn concerns regarding privacy, surveillance, and app permissions. Responding to these concerns, Union Communications Minister **Jyotiraditya Scindia** clarified that the app neither snoops on users nor monitors their calls, and it can be deleted if a user does not want it.

3. Parliament Passes Central Excise (Amendment) Bill, 2025 to Raise Tobacco Duties

The Parliament today passed the Central Excise (Amendment) Bill, 2025 with the Rajya Sabha approving and returning it to the Lok Sabha.

4. Union Minister Annpurna Devi launches 100-Day Intensive Awareness Campaign for Child Marriage Free Bharat

Union Minister of Women and Child Development (WCD) Annpurna Devi today launched the 100-Day Intensive Awareness Campaign for a Child Marriage Free Bharat in New Delhi, marking the first anniversary of the Bal Vivah Mukta Bharat campaign.

5. India celebrates Navy Day with Spectacular Maritime Display in Kerala

Navy Day is being celebrated today. The day is celebrated on the 4th of December every year to recognise the achievements and role of the Indian Navy.

6. Operation Sagar Bandhu strengthens Sri Lanka's relief efforts against Cyclone Ditwah

India's Operation Sagar Bandhu continues to bolster Sri Lanka's struggle against the devastation caused by Cyclone Ditwah.

FIVE TO REMEMBER · 3 & 4 DECEMBER 2025

1. **Established:** Originally under **NCBC Act, 1993**; gained constitutional status through the **102nd Constitutional Amendment Act, 2018** (Articles 338B & 342A). National Commission for Backward Classes (NCBC)
2. Under Section 45 of the BR Act, RBI may **force** mergers to protect depositors (e.g., Global Trust Bank with Oriental Bank of Commerce, 2004). Big Banks or More Agile Banks?
3. As of **November 2025**, over **3.9 lakh Wi-Fi hotspots** have been deployed across India under PM-WANI, showing rapid nationwide expansion. PM-WANI (Prime Minister's Wi-Fi Access Network ...)
4. Established by a **UN Convention in 1948**, came into force in **1958**. India Re-elected to IMO Council
5. India participated in **WSAC for the first time** in 2025, held in **Chinese Taipei**. WorldSkills Asia Competition (WSAC) 2025

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-3-4-december-2025/

DAY 6 OF 24

5 December 2025

Friday · 18 items · 4 topics

National Affairs 5 · Banking and Finance 6 · Agriculture 1 · Facts To Remember 6

Daily Current Affairs Quiz
5 December, 2025**National Affairs****1. DHRUVA (Digital Hub for Reference and Unique Virtual Address)**

Source: TH

Context

The Department of Posts has released a **draft amendment in 2025** proposing **DHRUVA (Digital Hub for Reference and Unique Virtual Address)**, a **UPI-like digital addressing system**. This system aims to **digitise, standardise, and virtualise physical addresses** across India, allowing users to share secure, consent-based address "labels" such as **name@entity**.

Key Features of DHRUVA**UPI-Like Address Labels**

- Each user can obtain a **virtual address label**, e.g., **name@entity**, which acts as a proxy for their physical address.
- Reduces the need to repeatedly fill address forms in government and private services.

Consent-Based Access

- Users control who can access their **geocoded or textual addresses**.
- Access is **time-bound** and **consent-driven**, ensuring strong privacy protections.

DIGIPIN Backbone

- **DIGIPIN** is a 10-character alphanumeric geocode representing **latitude-longitude coordinates**.
- Maps **every 14 sq m patch of India (~228 billion unique pins)**.
- Open-sourced, precise, and particularly useful for **rural and hard-to-map areas**.

Address-as-a-Service (AaaS) Framework

- Secure **APIs** enable integration of address data across:
 - Government agencies
 - Logistics companies
 - E-commerce platforms
 - Fintech and other private-sector services

Aim of DHRUVA

- Create a **unified, secure, and user-controlled digital address ecosystem**.
- Treat **address data as core public infrastructure**, similar to **Aadhaar, UPI, and DigiLocker**.
- Enable **Address-as-a-Service (AaaS)** for seamless integration across public and private services.

2. Shift in Stubble-Burning Timing in Punjab and Haryana: ISRO

Source: IE

Context

A new ISRO study has revealed that **peak stubble-burning activity in Punjab and Haryana has shifted from early afternoon to early evening between 2020 and 2024**, resulting in **possible underestimation of farm-fire incidents** by government data that rely mainly on polar-orbiting satellites.

Key Findings from the ISRO Study

- **Satellites Used:**
 - **Geostationary:** Meteosat Second Generation (MSG) satellites with SEVIRI instrument.
 - **Polar-Orbiting (for comparison):** NOAA's Suomi NPP, NASA's Terra MODIS, Aqua MODIS.
- **Significance of Geostationary Satellites:**
 - Orbit at ~36,000 km above equator, constantly monitoring the same region.
 - Can detect fire events **every half-hour**, capturing altered burning times.
- **Shift in Burning Practices:**
 - Peak burning moved from early afternoon to late afternoon/early evening (3:30–6 pm) since 2022.
 - Shift likely aimed at **avoiding detection by polar-orbiting satellites**, which monitor fields only at fixed times.
- **Implications:**
 - Possible undercounting of fire incidents in official records.
 - Affects **air quality assessments, emission inventories, and mitigation strategies**.
- **Publication:** "Evidence of shift in stubble burning timing over northwest India from geostationary satellite observations," *Current Science*, November 25, 2025.

Government Monitoring and Enforcement

- **CAQM Actions:**
 - Communicated to Punjab and Haryana for effective elimination of stubble-burning.
 - Requested reports on **undetected fire locations, stocktaking methods, and punitive measures**.
- **State-Level Measures:**
 - Punjab deployed **10,500 personnel** for round-the-clock monitoring.
 - Supplemented by **flying squads from CPCB and CAQM**.
 - Created a **1,700-member Parali Protection Force** to identify fires escaping satellite detection.
 - **Late-evening patrols** to catch farmers burning stubble at night.
- **Penalties for Violations (CAQM 2025):**
 - Small landholders (≤ 2 acres): ₹5,000 per incident
 - Medium landholders (2–5 acres): ₹10,000 per incident
 - Large landholders (> 5 acres): ₹30,000 per incident
- **FIRs and Compensation:**
 - 1,963 FIRs registered under Section 223 of Bharatiya Nyaya Sanhita, 2023.
 - Environmental compensation imposed: ₹1.26 crore.

Impact on Farm-Fire Incidence

- **Punjab (Sep 15–Nov 30):**
 - 2020: 83,002 incidents → 2025: 5,114 incidents
- **Haryana (Sep 15–Nov 30):**
 - 2021: 6,987 incidents → 2025: 662 incidents

- **Government Statement:** Union Environment Minister **Bhupender Yadav** reported **~90% reduction in fire incidences** in Punjab and Haryana compared to 2022.

3. BNHS to Release Critically Endangered Vultures in Assam

Source: TH

Context

The **Bombay Natural History Society (BNHS)** will release **six critically endangered vultures—slender-billed (*Gyps tenuirostris*) and white-rumped (*Gyps bengalensis*)**—into the wild in **Assam in January 2026**. This is part of India's ongoing **vulture recovery programme**, aimed at conserving these species that have faced severe population declines over the past two decades.

Slender-billed Vulture (*Gyps tenuirostris*)

- **Status:** Critically Endangered (IUCN) with fewer than ~870 mature individuals.
- **Habitat:** Gangetic plains, Assam, northern Bangladesh, southern Nepal, Myanmar, and Cambodia. Nests on tall trees near human settlements, slaughterhouses, and riverine areas.
- **Key Characteristics:**
 - Dark head, slender narrow bill, long bare neck
 - Grey plumage with pale rump; juveniles have white neck down

White-rumped Vulture (*Gyps bengalensis*)

- **Status:** Critically Endangered; population declined rapidly due to **diclofenac poisoning** in livestock carcasses.
- **Habitat:** Cities, villages, plains, and open fields; nests on large trees or cliffs; often roosts near human habitation.
- **Key Characteristics:**
 - Dark plumage with white neck ruff and distinct white rump patch
 - White underwing coverts visible in flight

4. New Flight Duty Time Limitations (FDTL) Rules

Source: TOI

Context

The **Indian aviation sector** is witnessing **large-scale flight cancellations and delays**, particularly at **IndiGo**, following the implementation of **Flight Duty Time Limitations (FDTL) rules**. The new norms, aimed at reducing pilot fatigue, have led to **crew shortages** and **stricter compliance requirements** for airlines.

What Are Flight Duty Time Limitations (FDTL)?

- **Definition:** Regulatory limits on pilot duty hours, flight hours, night operations, and mandatory rest periods to prevent fatigue.
- **Issuing Authority:** **Directorate General of Civil Aviation (DGCA)** under the revised framework notified in **January 2024**.
- **Objective:** Align Indian aviation with **global safety standards**, reduce fatigue-related risks, and ensure safer flight operations.

Key Features of FDTL Rules

- **Weekly Rest:**
 - **48 hours of continuous rest** to allow pilots adequate recovery and reduce cumulative fatigue.
- **Night Operations:**
 - **Night period extended to 00:00–06:00**, covering high-fatigue biological windows for early-morning

and late-night flights.

- **Limit of two-night landings and two consecutive night duties** to prevent performance decline during critical flight phases.
- **Roster & Fatigue Management:**
 - Airlines must **redesign schedules** to comply with FDTL.
 - Pilots can **formally report fatigue**, enhancing transparency and safety.
- **Phased Implementation:**
 - Fully enforced by **November 1, 2025**, requiring airlines to **expand crew capacity** and overhaul existing scheduling practices.

5. Exercise Garuda and Exercise Garuda Shakti

Context

Two **major military exercises** were recently in focus:

1. **Exercise Garuda 25** between India and France concluded in France.
2. **Exercise Garuda Shakti 2025** between India and Indonesia commenced in Himachal Pradesh.

These exercises aim to **strengthen bilateral defence cooperation**, enhance **interoperability**, and expose forces to advanced operational tactics.

Exercise Garuda 25

- **Host:** Air Base 118, Mont-de-Marsan, France
- **Participating Nations:** India (Indian Air Force – IAF) and France (French Air & Space Force – FASF)
- **Key Features:**
 - Deployment of **Su-30MKI, IL-78 air-to-air refuellers, and C-17 Globemaster III** by IAF.
 - Complex missions including **strike, escort, air refuelling, and coordinated operations**.
 - **Joint mission planning, tactical execution**, and familiarisation with each other's **standard operating procedures (SOPs)**.
 - High **aircraft serviceability** ensured through IAF maintenance teams.

Exercise Garuda Shakti 2025

- **Host:** Special Forces Training School, Bakloh, Himachal Pradesh
- **Participating Nations:** India (PARA SF) and Indonesia (Indonesian Special Forces)
- **Key Features:**
 - Training on **counter-terrorism tactics, unarmed combat, combat shooting, sniping, and heliborne operations**.
 - Focus on **drone warfare, counter-UAS, and loiter-munition planning** in semi-mountainous terrain.
 - **Exchange of expertise** on weapons, equipment, and operational procedures.
 - Culminates in a **validation exercise** simulating real-operation scenarios to test readiness.

Banking and Finance

1. RBI Cuts Repo Rate to 5.25%

Source: Mint

Context

The Reserve Bank of India (RBI) reduced the repo rate by **25 basis points (bps)** to **5.25%**, citing a rare macroeconomic situation where **growth is strong and inflation is exceptionally low**. The move surprised

sections of the market that expected the Monetary Policy Committee (MPC) to hold rates.

Why the Repo Rate Was Cut

1. Benign and Rapidly Falling Inflation

- Average CPI inflation for **July–September** fell to **1.7%**, dipping **below the 2% lower tolerance band for the first time** since India adopted the inflation-targeting framework.
- October CPI was at **0.3%**, signalling sharp disinflation.
- RBI revised **FY26 inflation forecast downward to 2%** (earlier 2.6%).

2. Robust GDP Growth

- GDP grew **8.2%** in Q2 FY26 — the fastest in six quarters.
- RBI raised **FY26 GDP forecast to 7.3%** from 6.8%.
- Growth is resilient though some indicators like PMI and IIP show early moderation.

3. Policy Space + Low Inflation = Opportunity

Governor Sanjay Malhotra termed this a “*rare goldilocks period*” where inflation is low and growth is stable, enabling policy action to support momentum.

Impact of the Repo Rate Cut

1. Impact on Banks

- **NIM Compression:**
 - 63% of floating loans are linked to repo/external benchmarks.
 - Loan rates fall immediately, but deposit rates reprice slowly → NIM squeezes.
- Weak deposit growth means banks may need to **raise deposits**, not cut rates.
- Bond portfolios gain as yields fall.

2. Impact on Borrowers

- Cheaper EMIs on:
 - Home loans
 - Auto loans
 - Personal loans
- Corporates benefit from lower working capital and long-term borrowing costs.

3. Impact on Economy

- Lower borrowing costs boost consumption and investment.
- Liquidity infusion supports **credit flow**, especially MSMEs and housing.
- Helps revive sectors showing early signs of slowdown (PMI, IIP softening).

4. Impact on Inflation

- Minimal near-term risk because inflation is already at multi-year lows.
- Some demand-led price pressure may emerge by mid-FY27.

What is Repo Rate?

Repo Rate is the rate at which the RBI lends short-term money to commercial banks **against government securities**.

Why Repo Rate Matters

- It is the **key monetary policy rate**.
- Determines borrowing costs for banks → influences loan rates (home, auto, personal loans).

- Used to control inflation:
 - **High repo = expensive loans = lower inflation**
 - **Low repo = cheaper loans = support growth**

What is Reverse Repo Rate?

Reverse Repo Rate is the rate at which commercial banks **park their surplus funds with RBI**.

Why It Matters

- Helps RBI **absorb excess liquidity** from the banking system.
- Used during high liquidity periods to stabilise money markets.
- A higher reverse repo encourages banks to deposit more with RBI rather than lend in the market.

2. LIC Launches New Insurance Plans: Protection Plus and Bima Kavach

Source: TNIE

Context

The **Life Insurance Corporation of India (LIC)** has launched **two new life insurance plans** aimed at providing savings and risk coverage to individuals and their families.

Key Features:

- **LIC Protection Plus (Plan 886)**
 - A linked savings plan that combines **life cover with investment options**.
 - Policyholders can pick from investment funds, adjust the sum assured, make **top-up payments**, and avail **partial withdrawals after five years**.
 - **Entry age: 18 to 65 years**; policy term up to **25 years**.
 - **Type: Non-par, linked, life, individual savings plan**
- **Bima Kavach**
 - A **pure risk, non-linked plan** offering fixed death benefits.
 - Offers either a **level or increasing sum assured**, depending on preference.
 - Premium payment options: single, limited, or regular — with coverage potentially lasting **up to 100 years**.
 - **Type: Non-par, non-linked, life, individual, pure risk plan**
 - **Special Features:** Offers **lower premium rates for women and non-smokers**.

3. Fino Payments Bank Receives RBI Nod to Convert into Small Finance Bank (SFB)

Source: BS

Context

Fino Payments Bank Ltd. has received '**in-principle**' approval from the **Reserve Bank of India (RBI)** to convert into a **Small Finance Bank (SFB)**.

First Payments Bank to Secure SFB Conversion Nod

- Fino becomes the **first-ever payments bank** eligible for SFB transformation.
- Eligibility achieved after completing **five years of operations**, as mandated by RBI.
- Fino launched its payments bank services in **2017**.

What Conversion to SFB Enables

After full authorization, Fino will be able to:

- **Accept higher-value deposits** without payments bank limits.

- **Start lending activities** to individuals, MSMEs, and small businesses.
- Offer loans such as microcredit, agri-loans, business loans, and retail loans.
- Expand branch network—**25% must be in unbanked rural centres**.
- Operate like mainstream commercial banks but with a focus on underserved segments.

Eligibility to Become a Small Finance Bank (SFB)

As per RBI's "on-tap" licensing guidelines, the following criteria must be met:

1. Existing Entity Requirements

- Eligible applicants include:
 - Existing **Payments Banks**,
 - **NBFCs**,
 - **Microfinance Institutions (MFIs)**,
 - **Local area banks**,
 - And other resident-owned entities.
- The applicant must be **promoted by residents** (Indian citizens/companies).
- Foreign shareholding allowed up to **49% automatically**, higher requires approval.

2. Operations & Compliance Track Record

- Payments banks must complete **minimum 5 years of operations**.
- Must show **sound financials**, profitability path, and clean compliance history.

3. Capital Requirements

- **Minimum paid-up capital**: ₹200 crore.
- Promoter must contribute **at least 40%** of the paid-up capital (to be diluted to 26% in 12 years).
- Minimum **CRAR of 15%** is required post-conversion.

4. Priority Sector & Financial Inclusion Focus

- At least **75% of Adjusted Net Bank Credit (ANBC)** must be towards priority sectors.
- At least **50% of loans** must be **up to ₹25 lakh** ticket size.

5. Branch Expansion Rules

- At least **25% of branches** must be in **unbanked rural centres**.

4. Bank Net Interest Margins (NIMs)

Source: BS

Context

Following the **RBI's repo rate cut of 25 bps in December 2025**, scheduled commercial banks are expected to experience **further compression in Net Interest Margins (NIMs)**. This comes amid a **high credit-deposit (CD) ratio** and **slower adjustment of deposit rates** compared to lending rates.

Net Interest Margins (NIMs)

Net Interest Margin (NIM) is a key financial metric used in banking that measures how profitable a bank is in terms of generating income from its lending activities relative to the interest it pays on deposits and borrowings.

It tells how effectively a bank is earning from its core business — **lending and investing**, compared to what it pays out as **interest to depositors and lenders**.

Formula

$$\text{NIM} = (\text{Interest Earned} - \text{Interest Expended}) \div \text{Average Interest-Earning Assets} \times 100$$

- **Interest Earned:** Income from loans, advances, government securities, investments, etc.
- **Interest Expended:** Interest paid on deposits, borrowings, and other funding sources.
- **Interest-Earning Assets:** Loans + advances + investments that generate interest.

Why NIMs Matter

1. Indicator of Bank Profitability

Higher NIM means the bank earns more margin from lending versus what it pays on deposits.

2. Reflects Efficiency of Banking Operations

Shows how well a bank manages its interest rate risk, asset–liability mix, and pricing strategy.

3. Impacts Overall Net Profit

A bank with stronger NIMs usually reports better **Net Interest Income (NII)** and stronger bottom–line growth.

5. RBI Tightens Rules for Foreign Banks to Reduce Concentration Risk

Source: Mint

Context

The Reserve Bank of India (RBI) has introduced stricter norms for foreign banks operating in India by tightening exposure rules under the **Large Exposures Framework (LEF)**. The amendments aim to curb concentration risk, ensure greater transparency, and strengthen the risk management practices of foreign lenders.

Key Changes:

No More Exemptions for Overseas Branch Exposures

- Indian branches of foreign banks can **no longer exclude** exposures to their **head office, overseas branches, or subsidiaries** under earlier exemption interpretations.
- These exposures must now be treated as **regular counterparty exposures** and brought fully under **LEF limits**.

Stricter Intragroup Exposure Rules

- Foreign banks must comply with tighter **intragroup exposure limits**, preventing excessive reliance on the parent entity or overseas network.
- This ensures that Indian branches maintain independent risk buffers and avoid concentrated exposures.

Gross Basis Calculation for All Transactions

- All transactions between Indian branches of foreign banks and their overseas affiliates must be calculated on a **gross basis**, regardless of central clearing.
- No netting will be allowed, making risk assessment more conservative and transparent.
- This change reduces the possibility of understating counterparty risk.

Effective Date and Early Adoption

- The revised norms will come into effect on **1 April 2026**.
- RBI has allowed foreign banks to **voluntarily adopt the framework earlier** if they wish.

Why RBI Tightened the Rules

- To curb **concentration risk** arising from heavy dependence on head-office funding.
- To align with global best practices in cross-border banking risk management.
- To ensure foreign institutions maintain strong local buffers and risk discipline within Indian operations.

6. Large Exposures Framework (LEF)

Large Exposures Framework (LEF) is an RBI regulation designed to limit the concentration of credit risk in the banking system. It ensures that banks do not take excessively large exposures to a single borrower or a group of connected borrowers.

It aligns India with the **Basel Committee on Banking Supervision (BCBS)** global standards on large exposures.

Objectives of LEF

- Reduce **systemic risk** from large borrower defaults
- Prevent excessive concentration of lending
- Ensure banks diversify their credit portfolios
- Strengthen overall financial stability

Key Definitions

Exposure

Includes **funded, non-funded** credit limits, derivatives exposure, off-balance-sheet items, and investments in securities.

Connected Counterparties

Two or more borrowers treated as a **single counterparty** if they are interconnected through:

- **Control** (ownership, voting rights, management)
- **Economic interdependence** (common sources of funds, guarantees, group dependence)

Exposure Limits under LEF

1. Single Counterparty Exposure Limit

- **20% of a bank's Tier-1 capital**
- RBI may allow up to **25%** for certain banks in specific conditions.

2. Group of Connected Counterparties

- **25% of a bank's Tier-1 capital**
- Can be raised to **30%** by RBI in exceptional cases.

3. Exposure to NBFCs

- Banks may have exposure up to **25% of Tier-1 capital** (Prudential norms announced earlier).

4. Exceptions

Certain exposures are exempt from LEF, such as:

- Exposure to **Government of India**
- Exposure backed by equivalent cash margins or government guarantees
- Intraday interbank exposures

Recent Update: Withdrawal of 2016 Large Borrower Framework

In December 2025, RBI **scrapped the old 2016 guidelines** that required large borrowers to raise a portion

of their borrowings through the corporate bond market.

- Industry feared bond market volumes would fall.
- RBI clarified volumes are strong due to broader reforms; old rules added costs.

This affects how banks manage exposures under LEF but **does not dilute LEF limits**, which remain fully in force.

LEF Applicability to Foreign Banks

Foreign banks operating in India (branches of overseas banks) must also comply with LEF **based on their India operations only**.

1. Exposure Limit Calculation

For foreign banks, the limit is calculated using:

- **Tier-1 capital / net owned funds in India**, *not* the global balance sheet.

2. Group-Level Limits

Even if the global parent finances the same borrower elsewhere, **only India books** count towards LEF.

3. No Exemptions for Foreign Banks

Foreign banks must follow the same exposure caps as domestic banks, except for:

- **Foreign sovereign exposures** (e.g., home-country government bonds) are exempt **outside India** but not relevant for India books.
- Branch-level exposures in India cannot exceed LEF limits even if the parent guarantees it.

4. Exposure Aggregation

All Indian branches of a foreign bank are treated as **a single entity**.

Example:

If a foreign bank has 3 branches in India, their combined exposure to Reliance Group must stay within the **25% group exposure limit**.

5. Special Case: Interbank Exposures

Foreign banks with large corporate treasuries often rely on:

- Interbank exposure
- Nostro/Vostro balances
- Forex derivatives

Intraday exposures are exempt, but end-of-day exposures are counted.

Agriculture

1. World Soil Day 2025

Source: TH

Context

World Soil Day, observed annually on December 5, highlights the importance of soil—a critical yet often overlooked foundation of life and human civilisation. The 2025 theme, **“Healthy Soils for Healthy Cities”**, shifts focus from rural agriculture to urban environments, underlining the essential role of soil in building resilient cities.

Why Urban Soil Matters:

With over 56% of the global population living in cities, urban soils provide indispensable ecosystem

services:

1. **Climate Regulation:** Soils under vegetation reduce heat in urban “heat islands,” sequester carbon, and mitigate climate change.
2. **Flood Management:** Healthy soils absorb rainwater, prevent flooding, and recharge groundwater, unlike impervious surfaces.
3. **Urban Food Systems & Biodiversity:** Fertile soils support rooftop gardens, parks, and community farms while sustaining microbes, pollinators, and earthworms.
4. **Mental & Physical Health:** Exposure to soil-rich green spaces reduces stress and promotes physical activity.

Challenges:

Urban soils are among the most degraded natural resources. They face:

- Contamination from industrial waste
- Compaction from construction
- Loss of organic matter
- Sealing by concrete and asphalt

These issues threaten food safety, urban ecosystems, and city livability.

Blueprint for Action:

The 2025 campaign emphasizes community and institutional engagement to restore and protect urban soils:

- **Soil Restoration:** Rehabilitate degraded lands with compost, organic amendments, and soil testing; limit further soil sealing.
- **Green Infrastructure:** Integrate soils in parks, rain gardens, and tree belts to combat flooding and heat stress.
- **Urban Agriculture:** Encourage community, backyard, and container gardening.
- **Responsible Soil Management:** Minimise chemical inputs, plant native species, and protect topsoil with mulching.
- **Soil Literacy & Composting:** Schools and households can conduct soil workshops and compost organic waste to enrich urban soil.

Facts To Remember

1. Ex-Mizoram Governor Swaraj Kaushal dies

Swaraj Kaushal, former Governor of Mizoram and a senior advocate, passed away on Thursday afternoon. He was 73.

2. India in Talks with Eight More Countries to Expand UPI Acceptability

India is **expanding the global footprint of its Unified Payments Interface (UPI)**. Currently, UPI is accepted in **eight countries**: Bhutan, Singapore, Qatar, Mauritius, Nepal, UAE, Sri Lanka, and France.

3. India to Host 20th UNESCO Intangible Cultural Heritage Committee Session at Red Fort

India will host the 20th session of the Inter-governmental Committee for the Safeguarding of the Intangible Cultural Heritage-ICH from 8th till 13th of this month at Red Fort in New Delhi.

4. Indian Army Hosts Inno-Yoddha 2025 to Promote Soldier-Led Innovation

The Indian Army today conducted its annual Idea and Innovation Competition and Seminar, Inno-Yoddha 2025 in New Delhi.

5. Lok Sabha Passes Health & National Security Cess Bill

The Lok Sabha has passed the Health Security se National Security Cess Bill, 2025.

6. 14th round of India-Oman Strategic Consultative Group meeting takes place in Muscat, Oman

The 14th round of the India-Oman Strategic Consultative Group meeting was held on December 4, 2025, in Muscat, Oman.

FIVE TO REMEMBER · 5 DECEMBER 2025

1. **Government Statement:** Union Environment Minister **Bhupender Yadav** reported **~90% reduction in fire incidences** in Punjab and Haryana compared to 2022. Shift in Stubble-Burning Timing in Punjab and H...
2. At least **75% of Adjusted Net Bank Credit (ANBC)** must be towards priority sectors. Fino Payments Bank Receives RBI Nod to Convert ...
3. **Issuing Authority: Directorate General of Civil Aviation (DGCA)** under the revised framework notified in **January 2024**. New Flight Duty Time Limitations (FDTL) Rules
4. **Host:** Air Base 118, Mont-de-Marsan, France Exercise Garuda and Exercise Garuda Shakti
5. Average CPI inflation for **July–September** fell to **1.7%**, dipping **below the 2% lower tolerance band for the first time** since India adopted the inflation-targeting framework. RBI Cuts Repo Rate to 5.25%

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6 December 2025

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Daily Current Affairs Quiz 6 December, 2025

National Affairs

1. India–Russia Annual Summit 2025

Source: PIB

Context

The 23rd India–Russia Annual Summit concluded with both nations reaffirming their **Special & Privileged Strategic Partnership**, marking **25 years of the Strategic Partnership (2000–2025)**. The Summit remains the **highest-level institutional dialogue** between the two countries, led by the Prime Minister of India and the President of Russia.

What is the India–Russia Annual Summit?

- It is the **apex bilateral mechanism** where top leadership reviews the full spectrum of cooperation.
- The Summit sets **long-term strategic directions** across defence, energy, technology, and global geopolitics.
- The 2025 edition underscored the **maturity and resilience** of ties amid a rapidly evolving global order.

Key Outcomes of the Joint Statement

1. Strategic Partnership Reaffirmed

- Both sides reiterated commitment to a **time-tested, trust-based partnership**.
- Emphasis on respecting each other's **core national interests**.
- Shared focus on shaping a **multipolar and stable global order**.

2. Programme of Cooperation 2030 Adopted

A comprehensive roadmap till 2030 covering:

- Trade & investment
- Defence & technology
- Energy & nuclear
- Space cooperation
- Connectivity corridors
- Digital and financial systems

3. Trade & Payments: Major Push Towards USD 100 Billion

- Target of **USD 100 billion bilateral trade by 2030**.
- Strengthening **national currency settlements** to reduce dollar-dependence.
- Enhancing **interoperability of payment systems** and exploring **CBDC (central bank digital currency)** mechanisms.

"Make notes you will actually read again."

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4. Upgraded Defence & Military–Technical Cooperation

- Shift from buyer–seller model to **joint R&D, co-development, and co-production** under *Make in India*.
- Support for **spare-part manufacturing** in India for Russian-origin military platforms.
- Continued momentum in **INDRA–2025 exercises** and possible trilateral military engagements.

5. Energy Partnership Deepened

Focus areas include:

- Oil, gas, LNG, and hydrocarbons
- Petrochemicals and coal gasification
- Long-term fertilizer supply
- Resolution of pending investment issues between companies

India and Russia aim to build a **secure and diversified energy partnership**.

6. Connectivity Corridors: Strong Boost

Commitment to scale up infrastructure for:

- **International North–South Transport Corridor (INSTC)**
- **Chennai–Vladivostok Eastern Maritime Corridor**
- **Northern Sea Route (Arctic)**

These corridors aim to **reduce logistics costs**, shorten transit time, and integrate Eurasian markets.

7. Civil Nuclear & Space Cooperation Strengthened

- Progress on **Kudankulam Nuclear Power Plant (Units 3–6)**.
- Discussions on identifying a **second nuclear site** in India.
- Cooperation in nuclear fuel cycle, localization of components, and advanced reactors.
- Enhanced collaboration between **ISRO and Roscosmos**.
- Plans on **human spaceflight, satellite navigation, and rocket engine technologies**.

2. India Hosts 20th UNESCO Inter–Governmental Committee on Intangible Cultural Heritage

Source: News on Air

About the Intergovernmental Committee for Safeguarding of ICH

The **Intergovernmental Committee for the Safeguarding of Intangible Cultural Heritage** is a **24-member UNESCO body** established under the **2003 ICH Convention**. Its core purpose is to **promote, supervise, and operationalize safeguarding measures for living cultural heritage** across the world.

Venue for 2025 Session

Red Fort (Lal Qila), New Delhi

A UNESCO World Heritage Site, symbolising India's rich civilisational heritage and cultural leadership.

Structure of the Committee

Composition

- 24 Member States elected by the General Assembly of States Parties.
- Seats distributed across **six UNESCO regional groups** ensuring equitable geographical representation.
- Member States nominate experts with **specialised knowledge in intangible cultural heritage**.

Term Rules

- **Four-year term** for each Member State.
- **Staggered renewal:** Half the Committee is replaced every two years to blend continuity with new

perspectives.

Functions of the Committee

Promote Objectives of the 2003 ICH Convention

- Ensures global cooperation for the **preservation of living heritage**, community traditions, and cultural expressions.

Offer Technical Guidance

- Advises States Parties on **best safeguarding practices**, capacity-building, and integration of communities in heritage preservation.

Prepare Operational Directives

- Drafts rules, procedures, and financial plans for effective implementation of the Convention, including management of the **ICH Fund**.

Examine Nominations for ICH Lists

- Evaluates entries for the **Representative List of the Intangible Cultural Heritage of Humanity**.
- Reviews the eligibility of cultural elements for the **Urgent Safeguarding List**.

Assess Good Safeguarding Practices

- Identifies and approves successful community-led safeguarding initiatives for the **Register of Good Safeguarding Practices**.

About Intangible Cultural Heritage (ICH)

Intangible Cultural Heritage refers to **living traditions and knowledge systems** transmitted across generations, including:

- Performing arts
- Rituals and festivals
- Oral traditions
- Craftsmanship
- Social practices
- Traditional knowledge and skills

Origin of the Concept

- Institutionalised under the **2003 UNESCO Convention for the Safeguarding of Intangible Cultural Heritage**.
- Came into force in **2008**.
- Established global ICH lists to protect traditions through community participation and international cooperation.

UNESCO's ICH Lists

- **Representative List of the Intangible Cultural Heritage of Humanity**
- **List of Intangible Cultural Heritage in Need of Urgent Safeguarding**
- **Register of Good Safeguarding Practices**

India's Position

India currently has **15 elements** inscribed on UNESCO's **Representative List**, reflecting its deep cultural diversity.

3. Exercise Harimau Shakti 2025

Source: PIB

Context

India and Malaysia have commenced the **5th edition of Exercise Harimau Shakti 2025** at the **Mahajan Field Firing Range, Rajasthan**, focusing on enhancing coordination in counter-insurgency and peacekeeping operations.

What is Exercise Harimau Shakti?

Exercise Harimau Shakti is a **bilateral military training exercise** between the **Indian Army** and the **Royal Malaysian Army**. The exercise aims to strengthen cooperation, tactical coordination, and operational readiness in **sub-conventional warfare** and **UN peacekeeping missions**.

Participating Nations

- **India:** Troops primarily from the **DOGRA Regiment**
- **Malaysia:** Troops from the **25th Battalion, Royal Malaysian Army**
- **Host Location:** Mahajan Field Firing Range, Rajasthan

Key Features of the Exercise

Focus on Sub-Conventional Operations

- Conducted under the framework of **UN Chapter VII mandates**
- Simulation of real-world peacekeeping challenges

Joint Tactical Drills

- Cordon and search operations
- Heliborne insertion and extraction
- Search-and-destroy missions
- Securing landing zones and helipads

Operational Readiness & Combat Skills

- Casualty evacuation drills
- Counter-terrorism tactical responses
- Small-team coordinated manoeuvres
- Army Martial Arts Routine (AMAR)
- Combat reflex shooting
- Yoga and physical conditioning

Exchange of Best Practices

Both armies share tactical knowledge and warfighting techniques to enhance collective proficiency and mission preparedness.

Banking and Finance

1. Open Market Operation (OMO)

Context

The RBI announced a **₹1 trillion Open Market Operation (OMO) purchase** along with a **\$5 billion dollar-rupee swap** to inject durable rupee liquidity as the **rupee slipped past 90 per dollar amid foreign outflows**. The move aims to stabilise liquidity, interest rates, and currency markets.

What is an OMO Purchase?

An **Open Market Operation (OMO) purchase** is an action where the **RBI buys government securities** from banks and financial institutions to **inject durable liquidity** into the financial system.

Key outcomes:

- Increases bank reserves
- Lowers short-term interest rates
- Smoothens monetary policy transmission across the economy

Purpose of OMO Purchases

- Inject long-term, durable liquidity into the banking system
- Smoothen monetary transmission after policy rate changes
- Stabilise money-market rates such as the **Weighted Average Call Rate (WACR)**
- Counter liquidity shortages caused by **capital outflows or currency volatility**

Types of Open Market Operations

Expansionary OMO (Liquidity Injection)

- RBI **buys** government securities
- Bank reserves rise
- Interest rates fall
- Lending and investment activity increases

Contractionary OMO (Liquidity Absorption)

- RBI **sells** government securities
- Money supply reduces
- Market interest rates rise
- Helps control inflation

Special OMOs / Operation Twist

- RBI **buys long-term bonds** and **sells short-term bonds** simultaneously
- Adjusts the **yield curve** without altering overall liquidity
- Used to ease long-term borrowing costs

How OMO Purchases Work

Step 1: Assess Liquidity

RBI monitors:

- Currency pressures
- Capital flows
- Call money rates
- Banking system liquidity

Step 2: Announce OMO Auction

RBI specifies:

- Amount (e.g., ₹1 trillion)
- Type and maturity of government securities

Step 3: Banks Sell Bonds

Banks sell government securities to the RBI through the auction mechanism.

Step 4: Settlement

- RBI pays banks
- Bank reserves increase
- System liquidity expands

Step 5: Market Effects

- Overnight rates fall
- Bond yields soften
- Rupee money markets stabilise
- Monetary transmission improves

Significance of the OMO Purchase

- **Strengthens Rupee Liquidity During Currency Pressure**
 - Foreign outflows reduce rupee liquidity; OMO purchases replenish it to prevent market stress.
- **Improves Monetary Transmission**
 - Ensures lending rates ease in line with repo rate cuts.
- **Stabilises Bond Markets**
 - Prevents abrupt spikes in bond yields, supporting government borrowing.
- **Boosts Banking Sector Liquidity**
 - Provides banks with durable liquidity, enabling greater credit flow to businesses and households.

2. RBI Examining Bank Participation in Non-Agricultural Commodity Derivatives

Source: BS

Context

The **Reserve Bank of India (RBI)** is reviewing a proposal by **SEBI** to allow banks to participate in **non-agriculture commodity derivatives markets**. RBI Governor **Sanjay Malhotra** clarified that current regulations under the **Banking Regulation Act prohibit banks** from such activities.

Key Points

- **Regulatory Requirement:**
 - Allowing banks to trade in non-agri commodity derivatives would require **amendments to the Banking Regulation Act**.
 - RBI emphasized that this is **not limited to a single regulatory change**; broader implications need study.
- **SEBI's Initiative:**
 - SEBI aims to enable **banks, insurance companies, and pension funds** to invest in non-agriculture commodity derivatives.
 - Discussions with the government may also follow to allow institutional participation in this market.

What Are Non-Agricultural Commodity Derivatives?

Non-agricultural commodity derivatives are **exchange-traded financial contracts** whose value is derived from **non-farm commodities** such as metals, energy products, and bullion. These instruments allow participants to **hedge price risks, speculate, or manage exposures** in non-agri commodities.

They are traded on Indian commodity exchanges such as:

- **MCX (Multi Commodity Exchange of India)**
- **ICEX (Indian Commodity Exchange)**

3. RBI Allows Multiple Bank-Group Entities to Undertake Same Business, With Board Approval

Source: BS

Context

The Reserve Bank of India (RBI) has allowed multiple entities within a bank group to undertake the same line of business, provided they cater to **different customer segments** and obtain **mandatory board approval** to justify any overlap.

Key Announcement

RBI has modified its earlier proposal to restrict a bank group to **one entity per business activity**. Now:

- Multiple entities in a bank group **can undertake the same business**,
- But only if they target **different segments** (e.g., geography, ticket size, customer profile),
- And they must have **board-approved justification** for overlaps.

This change provides **greater operational flexibility** to banks while ensuring governance discipline.

Why Did RBI Make This Change?

- Banking industry argued that customers and markets differ widely.
- Different group entities often specialise in **distinct sectors/regions**.
- A blanket restriction would have **hampered business models**, especially in retail lending, wealth management, payments, and credit subsidiaries.

RBI accepted the suggestion but added a governance check through **mandatory board approval**.

Background: 2024 Draft Circular

The draft regulatory framework (2024) had proposed:

- Only **one entity per bank group** may engage in a specific permissible business.
This has now been dropped.

New Relief for NBFC Group Entities of Banks

Exemption from Listing Requirement

RBI accepted industry demand to ease listing norms.

- **NBFC group entities of banks** that are **not independently identified** by RBI as **NBFC-Upper Layer (NBFC-UL)**
→ **Are now exempt from mandatory listing**.

Why This Matters

Under the **Scale-Based Regulatory (SBR)** framework:

- NBFCs classified as **Upper Layer** must **list within 3 years** of identification.
- Many bank-owned NBFCs feared unnecessary listing burdens.
- RBI has now clarified: only NBFCs **explicitly identified as NBFC-UL** have to list.

Anti-Circumvention Clause

To prevent banks from bypassing regulations by shifting activities to NBFC subsidiaries:

- Restrictions applicable to banks for **specific loan segments**
→ will also apply to **NBFC group entities of banks**.

Current NBFC-Upper Layer (NBFC-UL)

Largest NBFCs regulated similar to banks. Examples include:

- Bajaj Finance

- Shriram Finance
- Tata Capital
- HDB Financial Services
- 11 others (total 15)

Facts To Remember

1. Niger becomes 1st African country to eliminate onchocerciasis

Niger becomes the first country in the African Region to eliminate onchocerciasis. Niger's Minister of Public Health, Population and Social Affairs Garba Hakimi officially declared at a ceremony that the country is free of onchocerciasis.

2. Govt Plans RRB Listings in FY27: Two Regional Rural Banks Set for Market Debut

The Government of India has instructed state-run banks to begin preparations for listing selected **Regional Rural Banks (RRBs)** on the stock market in FY27. This move follows the recent consolidation under the 'One State, One RRB' framework and aims to deepen rural credit access while improving financial discipline.

3. Mahaparinirvan diwas observed across India in tribute to Dr B.R. Ambedkar

The Mahaparinirvan Diwas, which commemorates the death anniversary of the Bharat Ratna Dr Bhimrao Ramji Ambedkar, was observed in various parts of the country.

4. 11th India International Science Festival Begins in Panchkula

The 11th India International Science Festival – IISF, organised by the Union Ministry of Science and Technology, started today at Dussehra Ground, Panchkula.

5. 11th India International Science Festival begins at Dussehra Ground, Panchkula

The first session of the 11th India International Science Festival – IISF, organised by the Union Ministry of Science and Technology, started today at Dussehra Ground, Panchkula.

4. MyGov launches nationwide competition ahead of 9th edition of 'Pariksha Pe Charcha'

A nationwide competition is underway on the MyGov portal in the run-up to the ninth edition of Prime Minister Narendra Modi's unique interactive program Pariksha Pe Charcha.

FIVE TO REMEMBER · 6 DECEMBER 2025

1. The 2025 edition underscored the **maturity and resilience** of ties amid a rapidly evolving global order. India–Russia Annual Summit 2025
2. NBFCs classified as **Upper Layer** must **list within 3 years** of identification. RBI Allows Multiple Bank–Group Entities to Unde...
3. **Staggered renewal:** Half the Committee is replaced every two years to blend continuity with new perspectives. India Hosts 20th UNESCO Inter–Governmental Comm...
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Now test yourself: c4scourses.in/daily-quiz/daily-quiz-6-december-2025/

DAY 8 OF 24

7 & 8 December 2025

15 items · 4 topics

National Affairs 2 · Banking and Finance 2 · Agriculture 3 · Facts To Remember 8

Daily Current Affairs Quiz 7&8 December, 2025

National Affairs

1. The Evolution of Pension Reforms in India

Context

India's rapidly ageing population poses a growing pension challenge. Over **153 million Indians are aged 60+**, projected to rise to **347 million by 2050**. Despite formal sector provisions, **88% of senior citizens work in the informal economy**, lacking pensions or reliable social security. The government has progressively revised pension schemes to enhance **financial inclusion, social protection, and long-term savings behaviour**.

Key Pension Schemes and Evolution

a) Social Assistance Schemes

- **Indira Gandhi National Old Age Pension Scheme (IGNOAPS), 1995:**
 - Targets **BPL individuals aged 65+**.
 - Provides **direct, regular income** for older adults in the informal sector.
- **Old Pension Scheme (OPS):**
 - Covered formal sector government employees.

b) Contributory Pension Schemes

- **Atal Pension Yojana (APY), 2015:**
 - Contributory scheme for individuals aged 18–40.
 - Flexible **monthly, quarterly, or half-yearly contributions** to accommodate informal sector income variability.
 - **Government guarantees minimum pension** if returns are insufficient.
- **New Pension Scheme (NPS), 2004:**
 - Replaced OPS for formal sector employees.
 - **Corporate sector model** extends coverage to private employees.
 - **NPS 2.0:** Allows **100% equity allocation** and a flexible **multiple scheme framework (MSF)** for younger, high-risk investors.

Policy Reforms and Labour Codes

- **Labour Codes** redefine 'wages' to ensure **basic pay ≥ 50% of total earnings**.
- Pension, gratuity, and social security benefits are now calculated on a **higher wage base**, strengthening financial protection for workers.

Bridging Informal Sector Gaps

- **Informal sector coverage:** APY and e-SHRAM portal integrate informal workers into the social

protection system.

- **e-SHRAM**: National database for workers; facilitates **registration and awareness of eligible schemes**.
- Challenges: **Aadhaar-bank account linkage, digital literacy, and registration errors**.
- **Awareness gap**: LASI data (2017-18) shows **42% of individuals aged 55+ unaware of NPS eligibility**.

Challenges

- **Digital literacy barriers**: 63% of elderly unable to use the Internet.
- **Fragmented access**: Procedural requirements risk **excluding the most vulnerable**.
- **Awareness and disbursement gaps**: Limit full potential of social security schemes.

2. Indian Statistical Institute (ISI) Bill, 2025

Source: TH

Context

On **September 25, 2025**, the Ministry of Statistics and Programme Implementation (MoSPI) released the **draft Indian Statistical Institute Bill, 2025**, proposing to **repeal the Indian Statistical Institute Act, 1959**. The draft Bill has sparked widespread protests among **students and academicians**, who argue that it threatens ISI's **academic autonomy** and governance framework.

About the Indian Statistical Institute (ISI)

- Founded in **1931 by P.C. Mahalanobis** in Kolkata.
- Originally a **registered society**, later declared an **Institution of National Importance** under the 1959 Act.
- **Key contributions**:
 - Creation of the **National Sample Survey Organisation (NSSO)**.
 - Produced eminent statisticians like **C.R. Rao** and **S.R.S. Varadhan**.
- Academic offerings: **Statistics, Mathematics, Quantitative Economics, Computer Science, Cryptology, Library Science, Operations Research**.
- Current strength: **six centres across India**.

Key Changes Proposed in the Draft ISI Bill, 2025

- ISI would transition from a **registered society** to a **statutory body corporate**.
- **Governance changes**: Authority shifts to a **Board of Governors (BoG)** dominated by government nominees.
- **Revenue generation powers (Section 29)**: Fees, consultancy, sponsored research, and other sources.
- All appointments will now be **controlled by the Union Government**, raising concerns of political interference.

Banking and Finance

1. Rupee Breaches 90 Against US Dollar Amid External Pressures

Source: IE

Context

- The **Indian rupee (₹)** fell past the psychological **90 mark** against the US dollar, hitting an intra-day low of **₹90.29** and settling at **₹90.19**, marking a **5.5% depreciation** since April 2025.
- The decline coincides with **US reciprocal tariffs, high commodity prices, and foreign outflows**.

- **Foreign Portfolio Investors (FPIs)** have pulled out **\$17.3 billion** from the Indian equity market in 2025.

Key Drivers of Depreciation

- **Trade and Tariff Pressures:**
 - High **50% US tariffs** on select Indian goods.
 - **Rising gold and silver prices** driving record imports, widening the trade deficit.
- **Capital Outflows:**
 - Net FPI sale of **\$800 million** in the first three days of December.
 - Large private equity divestments during marquee IPOs.
- **Commodity Imports:**
 - Expensive **fuel, metals, and electronics** imports increase external demand for dollars.

Economic Implications

- **Imports costlier:** Fuels, electronics, and metals become more expensive, raising inflationary pressures.
- **Overseas expenses rise:** Education, travel, and medical costs increase.
- **Exports and remittances benefit:** Depreciation makes Indian exports more competitive and foreign remittances more valuable.
- **Current Account Deficit management:** Controlled depreciation can help **RBI conserve reserves** and support trade competitiveness.

Policy and Market Response

- **RBI intervention:** Limited action to cap sharp fall; rupee managed at **₹90.21**.
- **Controlled depreciation strategy:** Authorities appear to allow the currency to **find its equilibrium**, prioritizing **export competitiveness** over short-term stabilization.
- **Near-term volatility expected:** Clarity on **India-US trade talks** and commodity price trends will determine the rupee's trajectory.

2. Sebi Grants In-Principle Approval to Raajmarg Infra InvIT

Source: BS

Context

- **Securities and Exchange Board of India (Sebi)** has granted **in-principle approval** to **Raajmarg Infra Investment Trust (RIIT)** as an **Infrastructure Investment Trust (InvIT)**.
- Final registration will be granted after **RIIT meets specific conditions** over the next six months.

Purpose and Objectives

- RIIT is designed to **monetise National Highway assets**.
- It aims to create a **high-quality, long-term investment vehicle**, primarily targeting **retail and domestic investors**.
- Focus on **transparency, investor protection, and compliance standards** under Sebi's public InvIT framework.

Infrastructure Investment Trust (InvIT)

- An **InvIT** is a financial instrument that enables **investment in income-generating infrastructure assets** such as highways, power plants, ports, and renewable energy projects.
- It allows investors to **earn returns** from infrastructure projects without directly owning the physical assets.

Types of InvITs

1. **Public InvITs:** Accessible to retail investors; must comply with SEBI's **disclosure and governance norms**.
2. **Private InvITs:** Limited to qualified institutional buyers (QIBs).

SEBI Criteria For InvITs:

Criteria	Public InvIT	Private InvIT
Asset Type	Completed, revenue-generating infrastructure ($\geq 80\%$ of assets)	Same
Minimum Asset Size	₹500 crore	₹250 crore
Investors	$\geq 1,000$	Qualified Institutional Buyers (QIBs) only
Listing	Mandatory on stock exchange within 12 months	Not mandatory
Distribution	$\geq 90\%$ of net distributable cash flows, semi-annual	Same
Debt Limit	Max 49% of asset value	Same

Agriculture

1. World Soil Day: Grasslands, Not Trees, Are Key to India's Climate Resilience

Source: TH

Context

India's **semi-arid grasslands and savannahs**, often termed "wastelands" since colonial times, are now recognised as **critical ecosystems** for biodiversity, pastoral livelihoods, and climate resilience. Grasslands differ from forests as **most biomass is underground**, concentrated in **deep, fibrous root systems** that stabilize soils, enhance structure, and store carbon.

Historical Undervaluation

- During British colonial rule, policy favoured **woody forests** for timber, neglecting grasslands.
- Post-independence, the **National Wastelands Development Board (1985)** continued this framing, classifying diverse ecosystems—scrublands, degraded pastures, barren areas—as "wastelands."
- Policy missteps led to **afforestation of grasslands**, often with invasive species like mesquite, degrading soil and pastoral livelihoods.

Soil and Carbon Benefits

- Grasslands **enhance soil fertility** through organic matter deposition and support diverse microbial communities.
- **Below-ground carbon storage** in grasslands is more stable than above-ground biomass in forests and resilient to fires.
- Studies from **Malshiras (Maharashtra)** and **Banni Grassland (Gujarat)** show:
 - CAMPA-funded grassland restoration increased **soil organic carbon (SOC)** by **21% in two years, 50% by three years**.
 - Banni Grasslands store **27 metric tonnes of carbon per hectare up to 30 cm depth**, making them among the **most carbon-rich arid ecosystems globally**.

Livelihoods and Community Role

- Grasslands provide **pastoral livelihoods**; rotational grazing, biomass management, and local stewardship maintain ecosystem health.

"Read the news like an examiner: who, what, when, how much."

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- **Community-led restoration**, as seen in Banni, demonstrates that sustainable governance and local involvement are critical to ecological and climate outcomes.

Policy Implications

- Afforestation initiatives alone cannot ensure climate resilience in drylands.
- Restoration and **management of native grasslands** should be prioritized, focusing on:
 - Removing invasive woody species
 - Reintroducing native perennial grasses
 - Supporting pastoralist communities in governance

2. Pesticides Management Bill

Source: BS

Context

The government has reopened consultations on the **long-pending Pesticides Management Bill (PMB)**, aimed at modernising India's pesticide regulatory framework.

About Pesticides Management Bill (PMB)

Objective

- To regulate the **import, manufacture, sale, transport, distribution, and use of pesticides**.
- Ensure **safe, effective, and environmentally responsible pesticide management**.

Key Focus Areas

- **Registration & Licensing:** Mandatory registration of all pesticides; licensing for manufacturers, distributors, and dealers.
- **Labeling & Packaging:** Clear instructions, safety warnings, and hazard information.
- **Safety & Compliance:** Regular inspections, monitoring, and strict penalties for violations.
- **Ban & Restrictions:** Authority to prohibit hazardous pesticides.
- **Promotion of Eco-friendly Pesticides:** Support for bio-pesticides and integrated pest management practices.

Key Industry Concerns:

Licensing and Regulatory Control

- The **draft gives excessive discretion to state licensing officers**, without uniform central guidelines.
- Potential issues include **arbitrary or inconsistent implementation** across states.
- Suggestions:
 - Define powers clearly.
 - Mandate **uniform licensing terms**.
 - Introduce a **centralised digital system** for issuing and renewing licences.
 - Allow **interstate sales without new licences**.
 - E-commerce sales to be regulated via **licence verification and PIN-code restrictions**.

Sampling and Inspection

- Section 40(1)(d) allows inspectors to take samples **without representative or randomised selection**, potentially enabling **selective enforcement and corruption**.
- Recommendation: Use **rotational/randomised sampling**, maintain **digital records**, and ensure **disciplinary action** for lapses.

Company Bans

- Section 35 permits **bans on companies on vague grounds** without scientific investigation, possibly for over a year.
- Proposal: **Time-bound temporary bans (60–90 days)** strictly based on scientific evidence; avoid bans triggered by trade disputes.

Data Protection and Innovation

- Regulatory Data Protection (RDP), allowing **5-year protection for new molecules**, was present in the 2008 draft but **dropped in current PMB**.
- Absence of RDP may **discourage research and development** in new pesticides.

3. e-NAM 2.0

Source: BS

Context

The **Centre's electronic National Agriculture Market (e-NAM) 2.0**, aimed at enhancing mandi operations, is facing **data migration challenges** in Rajasthan. Rajasthan and Tamil Nadu were selected as **pilot states** for the new platform.

electronic National Agriculture Market (e-NAM)

- **e-NAM** is a **pan-India electronic trading platform** for agricultural commodities, launched to create a **unified national market** for farmers.
- It connects **mandis (agricultural markets) across states**, enabling transparent price discovery and easier trade.

Objectives

1. **Improve farmer income** by providing **better prices** through competitive bidding.
2. **Reduce intermediation** and **market fragmentation** across states.
3. Facilitate **direct access to buyers, assayers, and logistics providers**.
4. Promote **digital trading, transparency, and efficiency** in agricultural markets.

Key Features (e-NAM 2.0)

- **Bank account validation and e-KYC** for farmers and traders using Aadhaar.
- Integration of **assaying, logistics, and value-added services**.
- Designed to be **robust, scalable, user-friendly, and open-network compliant**.
- Supports **real-time trading, price discovery, and data-driven market insights**.

Features of e-NAM 2.0

- Designed to be **efficient, robust, user-friendly, inclusive, scalable**, and **open-network compliant**.
- **Key functionalities include:**
 - **Bank account validation**
 - **eKYC via Aadhaar**
 - **Onboarding of assaying, logistics, and other value-added service providers**
- Objective: **overcome logistical gaps, enable faster trade, reduce wastage, and improve mandi efficiency**.

Facts To Remember

1. Suruchi and Sainyam make it a gold-silver finish for India

Suruchi Singh (245.1) clinched the women's 10m air pistol gold, while compatriot Sainyam (243.3) took the silver as India made a big splash on the opening day of the season-ending ISSF World Cup Final in Doha.

2. Simranpreet Kaur claims women's 25m pistol gold

Young Simranpreet Kaur overcame a challenging field to win the women's 25m pistol gold, while men's 50m rifle 3-position exponent Aishwary Pratap Tomar bagged a silver on ISSF World Cup Final debut.

3. ICAR Urges Universities to Launch Courses in Natural Farming

The **Indian Council of Agricultural Research (ICAR)** has urged all State and Central agricultural universities, as well as universities with agriculture departments, to **introduce undergraduate and postgraduate courses and research programmes in natural farming.**

4. UMEED Portal for Waqf Properties Officially Closed After Six-Month Window

The UMEED Central Portal for management of Waqf Properties has been officially closed for uploads on the 6th of this month.

5. Vice-President C P Radhakrishnan Launches Silver Jubilee Celebrations of Brahma Kumaris' Om Shanti Retreat Centre

Vice President C P Radhakrishnan today launched Rajat Rashmiyan, formally marking the commencement of the silver jubilee celebrations of Brahma Kumaris' Om Shanti Retreat Centre (ORC) in Gurugram, Haryana.

6. MNRE Denies Reports of Halting Renewable Energy Financing in India

The Ministry of New and Renewable Energy (MNRE) has clarified that no advisory has been issued to pause or halt new renewable energy financing, refuting reports of lending restrictions amid overcapacity concerns.

7. Rajnath Singh Inaugurates 125 Infrastructure Projects

Defence Minister, Rajnath Singh inaugurated 125 strategically significant infrastructure projects including Shyok Tunnel, across 7 States and 2 Union Territories constructed by The Border Roads Organisation (BRO).

8. Veteran actor Kalyan Chattopadhyay passes away at 82

Veteran actor Kalyan Chattopadhyay passed away at the age of 82. Recently, he had been hospitalised due to age-related illness and breathed his last on Sunday night.

FIVE TO REMEMBER · 7 & 8 DECEMBER 2025

1. **NPS 2.0:** Allows **100% equity allocation** and a flexible **multiple scheme framework (MSF)** for younger, high-risk investors. *The Evolution of Pension Reforms in India*
2. Founded in **1931 by P.C. Mahalanobis** in Kolkata. *Indian Statistical Institute (ISI) Bill, 2025*
3. The **Indian rupee (₹)** fell past the psychological **90 mark** against the US dollar, hitting an intra-day low of **₹90.29** and settling at **₹90.19**, marking a **5.5% depreciation** since April 2025. *Rupee Breaches 90 Against US Dollar Amid Extern...*
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5. Section 40(1)(d) allows inspectors to take samples **without representative or randomised selection**, potentially enabling **selective enforcement and corruption**. *Pesticides Management Bill*

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DAY 9 OF 24

9 December 2025

Tuesday · 24 items · 4 topics

National Affairs 7 · Banking and Finance 6 · Agriculture 2 · Facts To Remember 9

Daily Current Affairs Quiz 9 December, 2025

National Affairs

1. BNHS Scientist Parveen Shaikh Wins Sanctuary Wildlife Service Award 2025

Context

Parveen Shaikh, a scientist at the **Bombay Natural History Society (BNHS)**, has been awarded the **Sanctuary Wildlife Service Award 2025** for her innovative, community-led conservation efforts for the **endangered Indian Skimmer** in the **National Chambal Sanctuary**.

About the Sanctuary Wildlife Service Award

- **Purpose:** Recognises outstanding contributions to wildlife conservation in India.
- **Instituted by:** Sanctuary Nature Foundation
- **Scope:** Awards field practitioners, scientists, and community leaders who protect ecosystems and threatened species.

Parveen Shaikh's Key Contributions

- **Scientific Research & Monitoring**
 - Conducted **long-term studies (since 2016)** on Indian Skimmer populations.
 - Documented **nesting behaviour, survival challenges**, and threats from **river-level fluctuations and predators**.
- **'Nest Guardian' Model**
 - Developed a **community-led protection system** for nesting colonies on sandbars.
 - Trained locals to **fence colonies, monitor nests, and deter predators**.
 - Result: Nest survival increased from **near zero to ~60%**.
- **Habitat & Threat Assessment**
 - Analysed impacts of **dams, altered river flows, and sandbar accessibility** on nesting.
 - Proposed **adaptive conservation measures** aligned with river dynamics.

2. Defence Minister Inaugurates 125 BRO Projects Worth ₹5,000 Crore

Source: TH

Context

- The **Defence Minister of India** inaugurated **125 infrastructure projects** of the **Border Roads Organisation (BRO)**, marking the **largest single-day launch** in the organisation's history.
- Total investment: **₹5,000 crore**.

About Border Roads Organisation (BRO)

- **Type:** Premier road construction executive force under the **Ministry of Defence**.

"The best time to revise was yesterday. The next best is now."

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- **Established:** 7 May 1960
- **Parent Body:** Border Roads Development Board (BRDB)
- **Headquarters:** New Delhi

Objectives

- **Strategic:** Meet the infrastructure needs of the **Armed Forces** efficiently and in a time-bound manner.
- **Socio-economic:** Support the development of **remote border regions**.

3. Vande Mataram

Source: PIB

Context

Special discussion in **Lok Sabha** commemorating **150 years of the National Song, Vande Mataram**. PM Modi highlighted its **role in inspiring India's freedom struggle**, uniting citizens, and promoting national pride.

Overview

- **Meaning:** "Vande Mataram" translates to **"I bow to thee, Mother"**.
- **Origin:** A poem written in **Sanskrit and Bengali** by **Bankim Chandra Chatterjee** in 1876, later included in his novel **Anandamath (1882)**.
- **Significance:** Became a **symbol of Indian nationalism** and resistance during the **freedom movement**.

History

- **Anandamath:** Set during the **Sannyasi Rebellion (18th century)** in Bengal, portraying the struggle against oppressive rulers.
- **Adoption in Freedom Movement:** The song inspired **revolutionaries and freedom fighters** across India; sung in **protests, rallies, and secret meetings**.
- Emerged as a **clarion call for freedom**, especially during:
 - **Partition of Bengal (1905)**
 - **Swadeshi Movement**

Cultural & Legal Status

- **National Song of India:** Officially designated in **1950**, distinct from the **National Anthem** (Jana Gana Mana).
- **Themes:** Personifies India as a **mother goddess**, emphasizing **patriotism, unity, and devotion**.
- **Controversies:** Only the **first two stanzas** are recognized as the National Song; some other verses faced objections for **religious connotations**.

4. India Plans Unified National Customs Platform

Source: BS

Context

- The Union Finance Ministry is planning to **digitise and integrate India's Customs systems** to simplify processes and reduce delays.
- Current systems—**ICEGATE, RMS, and ICES**—operate on different software platforms and do not communicate fully, causing duplication and inefficiency.

Existing Systems

- **ICEGATE (Indian Customs Electronic Gateway):** Enables **e-filing and online customs payments** for traders.

- **RMS (Risk Management System):** Automates **risk-based scrutiny** of shipments.
- **ICES (Indian Customs Electronic Data Interchange System):** Handles **backend assessment and clearance workflows** at Customs locations.

Proposed Integration

- All three systems will be merged into a **single unified national Customs platform**.
- Expected benefits:
 - Streamlined customs clearance processes
 - Reduced paperwork and duplication
 - Faster and more transparent trade procedures
 - Improved **Ease of Doing Business** and **global trade rankings**

4. National Intelligence Grid (NATGRID)

Source: TH

Context

NATGRID is receiving **around 45,000 data requests per month**, reflecting increased reliance by **Central agencies and State police** for real-time intelligence.

About NATGRID

- **Type:** Real-time integrated intelligence platform under the **Ministry of Home Affairs (MHA)**.
- **Conceptualised:** 2009, in the aftermath of the **26/11 Mumbai attacks**.
- **Operationalised:** 2023, platform opened to a wider range of agencies.

Aim

1. Provide **seamless, real-time intelligence** by integrating diverse datasets.
2. Eliminate delays caused by agencies requesting data separately from multiple sources.

Functions

- **Data Integration Across Databases:** Connects Aadhaar, driving licences, bank records, telecom data, airline PNRs, immigration logs, and social media activity.
- **Secure Access for Investigative Agencies:** Now allows access up to **SP-rank officers**, ensuring confidentiality.
- **Supports Intelligence & Investigation:** Enables predictive intelligence, tracking suspicious behaviour, and analysing crime patterns **without needing an FIR**.
- **Inter-Agency Coordination:** Facilitates cooperation among **IB, RAW, NIA, ED, FIU, DRI, NCB**, and State police.
- **Data Security & Cyber Protection:** Employs advanced cybersecurity protocols to protect sensitive information.

5. Eturnagaram Wildlife Sanctuary to Launch Safari Services in Telangana

Source: TNIE

Context

Telangana's **Mulugu forest officials** are set to introduce **safari services** inside **Eturnagaram Wildlife Sanctuary**, creating new **eco-tourism and livelihood opportunities** for local communities.

About Eturnagaram Wildlife Sanctuary

- **Location:** Mulugu District, Telangana, along the **Godavari River**, near the **Telangana–Maharashtra–Chhattisgarh tri-border region**.

- **Established:** 30 January 1952; **Notified:** 7 July 1999 under wildlife protection rules.
- **Cultural Heritage:** Hosts **Asia's largest tribal congregation**, the **Medaram Jatara**, every two years at Tadvai. Also contains **ancient human dwellings and Stone Age sites** like Rakshasa Gullu.

Biodiversity

- **Fauna:** Tigers, leopards, gaurs, sambar, chital, blackbuck, nilgai, wolves, pythons, antelopes.
- **Flora:** Dominated by **Teak (*Tectona grandis*)** and mixed dry deciduous forests.
- **Landscape:** Deccan dry deciduous forest zone with dense forest patches, riverine tracks, and undulating terrain.

6. Corporate Average Fuel-Efficiency (CAFE)

Source: Mint

Two global transport and road-safety organisations—the **International Council on Clean Transportation (ICCT)** and the **International Road Federation (IRF)**—have separately asked the Indian government to reassess further concessions under the upcoming **Corporate Average Fuel-Efficiency (CAFE-III) norms**. The auto industry has argued that the revised norms remain too stringent and may affect sectoral viability.

What Are CAFE Norms?

- **Corporate Average Fuel-Efficiency (CAFE)** norms set mandatory limits on average CO₂ emissions per kilometre across an automaker's entire fleet.
- It is a **regulatory standard** aimed at improving the **average fuel efficiency of vehicles produced by an automaker**.
- Primarily used to **reduce fuel consumption, lower greenhouse gas emissions, and promote energy efficiency** in the transport sector.
- Stricter norms push manufacturers toward cleaner technologies, including EVs, hybrids, and more efficient ICE models.
- **India:** Implemented through **Bharat Stage (BS) emission norms** and **CAFE regulations**, effective from **April 2022** for passenger cars and commercial vehicles.

Purpose

- **Energy Security:** Reduces dependence on fossil fuels by lowering fuel consumption.
- **Environmental Protection:** Cuts greenhouse gas (GHG) emissions from vehicles.
- **Technological Advancement:** Encourages automakers to invest in **fuel-efficient technologies**, hybrid and electric vehicles.
- **Economic Benefits:** Lower fuel consumption reduces costs for consumers.

Banking and Finance

1. RBI Directs Weekly Updates of Credit Information Reports

Source: ET

Context

- The **Reserve Bank of India (RBI)** has proposed that **Credit Institutions (CIs)** and **Credit Information Companies (CICs)** update their records **weekly** instead of the existing fortnightly schedule.
- This move aims to improve the **accuracy and timeliness** of credit information for lending and risk assessment.

Key Directives

- **Frequency of Updates**
 - **Weekly submissions** on: 7th, 14th, 21st, 28th, and the last day of each month.
 - Previously, updates were made **fortnightly**.
- **Type of Data for Weekly Submissions**
 - **Incremental data only**, including:
 - Newly opened accounts
 - Accounts with a **change in classification** of assets (e.g., standard, SMA, or NPA)
 - Other updates impacting credit assessment
- **Full Credit Report Submission**
 - CIs must submit the **complete credit information record** within **three days** after the end of each month.

Rationale

- **Enhanced Accuracy:** Reflects the **most recent credit activity**, supporting better credit decisions.
- **Timely Risk Assessment:** Ensures CIs have **up-to-date data** for underwriting loans and monitoring risk.
- **System Efficiency:** Facilitates **faster error rectification** and data submission.

2. RBI Monetary Policy Outlook: December 2025

Policy Action

- **Repo Rate:** Reduced by **25 basis points** → **5.25%**
- **Standing Deposit Facility (SDF) Rate:** 5.00%
- **Marginal Standing Facility (MSF) Rate:** 5.50%
- **Bank Rate:** 5.50%
- **Fixed Reverse Repo Rate:** 3.35%

Purpose of Policy Action:

- Boost liquidity in the banking system
- Support economic growth amid benign inflation
- Maintain flexibility for future rate adjustments

Explanation of Key RBI Rates

Rate	Current Level	Function
Repo Rate	5.25%	Rate at which RBI lends to commercial banks; cuts stimulate growth
SDF Rate	5.00%	Rate at which banks deposit surplus funds with RBI without collateral
MSF Rate	5.50%	Overnight borrowing rate for banks in urgent need; last-resort facility
Bank Rate	5.50%	Long-term lending rate of RBI; benchmark for other interest rates
Fixed Reverse Repo Rate	3.35%	Rate at which RBI borrows from banks; helps manage liquidity

3. IDFC FIRST Bank Launches Upgraded “FIRST WOW! Credit Card”

Source: BL

Overview

- **Product:** Upgraded version of **FIRST WOW! Credit Card**, backed by a **fixed deposit (FD)**.

- **Eligibility:** Individuals aged **18 and above**
- **FD Requirement:** Minimum ₹20,000

Key Features

- **Dual Card Facility:**
 - **Physical Mastercard + UPI-enabled RuPay virtual credit card**
 - Both cards share the **same credit limit** and a **single consolidated statement**
- **International Usage:**
 - **Zero foreign exchange (Fx) markup** on all international transactions

4. SEBI Launches PaRRVA to Strengthen Investor Protection

Source: Mint

Context

On 8 December 2025, the Securities and Exchange Board of India (SEBI) launched the **Past Risk and Return Verification Agency (PaRRVA)** to curb mis-selling of financial products and enhance supervision of intermediaries, including social media “finfluencers.”

About PaRRVA:

- **Full Form:** Past Risk and Return Verification Agency
- **Purpose:** To provide verified performance records of investment products and services for investors and ensure accountability of intermediaries.
- **Mechanism:** Uses **digital audit trails** and **standardised reporting** to validate historical returns and risks of financial products.
- **Scope:** SEBI-regulated intermediaries and social media-based financial advisors.

Key Features:

- Ensures **credible and consistent performance reporting**.
- Enables **investors to access verified track records** of products and services.
- Provides **regulators with digital audit trails** for monitoring and enforcement.
- Standardises reporting to reduce **misrepresentation and exaggeration of returns**.
- Allows intermediaries to present **genuine historical data**, strengthening transparency.

Significance:

- **Investor Protection:** Prevents mis-selling and misleading claims by finfluencers or unregistered entities.
- **Market Integrity:** Strengthens accountability of brokers, mutual funds, and other intermediaries.
- **Digital Regulation:** Enables SEBI to monitor online financial advice and take corrective action.
- **Responsible Investing:** Encourages informed investment decisions based on verified data.

Background:

- SEBI has directed brokers and mutual funds to **discontinue ties with unauthorised social media advisors**.
- The initiative aligns with SEBI’s broader mandate to **enhance transparency, reduce fraud, and promote fair practices** in financial markets.

5. SEBI Introduces Framework for AI-Only Funds and Large Value Funds (LVFs)

Source: Mint

Context

On 8 December 2025, the Securities and Exchange Board of India (SEBI) issued a circular formalising the process for existing **Alternative Investment Funds (AIFs)** to convert into **Accredited Investor-only funds (AI-only funds)** or **Large Value Funds (LVFs)**. The move follows amendments to the SEBI (AIF) Regulations, 2012, notified on 19 November 2025.

Key Highlights of the Circular:

- **Conversion & Launch:** Existing AIFs can convert schemes into AI-only or LVF schemes; new schemes can be launched under these categories.
- **Naming Requirement:** All schemes must explicitly include '**AI-only fund**' or '**LVF**' in their name.
- **Investor Consent:** Existing schemes must obtain consent from all investors to migrate.
- **Effective Date:** Immediate; mandatory for all fresh launches and conversions.

About LVFs and AI-only Funds:

- **Accredited Investor (AI) Status:** Investors must qualify as accredited at onboarding; once accredited, status remains for the life of the scheme even if criteria are later lost.
- **LVF Specifics:**
 - Minimum investment: ₹25 crore
 - Lightened regulatory requirements and greater operational flexibility compared to regular AIFs
 - Exempt from standard placement memorandum template
 - Exempt from annual audit of placement memorandum
 - No investor waiver required for these exemptions
- **Operational Cap:** Maximum scheme extension for AI-only funds and LVFs is **five years**, including prior extensions.

Significance:

- Provides **regulatory sandbox** for AIFs to experiment with new fund structures.
- Enhances **operational flexibility** for large and sophisticated investors.
- Encourages **accreditation and investor sophistication** in the AIF ecosystem.
- Reduces delays in fund placement and audit processes, especially for high-value funds.

Agriculture

1. Food Inflation Dips

Source: IE

Context

The **sowing of rabi crops**—including **wheat, mustard, chana, masoor, and maize**—has been **around 10% higher** than last year. This reflects positive developments in rainfall, government support, and crop price incentives.

Key Drivers of Increased Rabi Sowing

- **Surplus Rainfall & Soil Moisture**
 - Extended **southwest monsoon** filled reservoirs and recharged aquifers.
 - Bolstered **soil moisture**, facilitating timely sowing.
- **Recovery from Kharif Losses**
 - Farmers who faced crop damage in kharif are compensating by planting more rabi crops.
- **Government MSP Incentives**
 - Increased **minimum support prices**, especially for wheat, have incentivized higher sowing.

- **Favourable Weather Outlook**

- **World Meteorological Organisation** predicts a 55% chance of a **weak La Niña**, potentially causing a colder and longer winter, beneficial for rabi crops.

Implications for Food Inflation and Economy

- **Food inflation relief:**

- Retail food inflation has remained in **negative or low single digits** since April 2025.
- Eases household spending pressure and boosts consumption.

- **Monetary policy impact:**

- Facilitates **RBI rate cuts** from 6.50% to 5.25% since February 2025.
- Along with income tax and GST cuts, contributes to improved economic sentiment.

- **Supply stabilization:**

- Bumper rabi harvest expected to prevent **supply-induced price spikes** in essential commodities like wheat and sugar.

Challenges: Farm Income and Price Volatility

- **Deflationary pressures:**

- Agriculture GDP growth at **constant prices**: 3.7% (Apr–Jun) and 3.5% (Jul–Sep) 2025.
- At **current prices**: 3.2% and 1.8%, indicating price declines.

- **Impact on farmers:**

- Low/negative inflation discourages planting and long-term investments.
- Extreme **price volatility** harms both producers and consumers.

- **Structural concerns:**

- Agriculture has **lagged behind other sectors** in reforms, contributing to persistent instability in farm incomes.

Significance

- Positive **rabi sowing trends** support food security and stabilize inflation.
- Policymakers must balance **price stability and farmer incentives** to ensure sustainable agricultural growth.
- Highlights the need for **structural reforms** in the farm sector to mitigate volatility and encourage investment.

2. Agri Business Summit 2025

Context

At the **Agri Business Summit 2025**, NITI Aayog and the Ministry of Agriculture shared projections and policy priorities for India's agricultural sector. The focus was on **farm growth, soil health, and sustainable farming practices** essential for achieving **Viksit Bharat** targets.

Farm Growth Outlook for 2025–26

1. NITI Aayog Projects 4% Agricultural Growth

- Farm sector expected to grow **4% in FY 2025–26**, up from **3.5% in FY 2024–25**.
- Growth driven primarily by:
 - **Fisheries**
 - **Livestock sector**
- Agriculture continues to anchor rural employment and food security.

2. Growth Needed for Viksit Bharat Goal

NITI Aayog Member **Ramesh Chand** highlighted:

- India needs **5% annual agricultural growth** to become **Viksit Bharat (Developed Nation)** by **2042**.
- If agricultural growth remains around **4.6%**, the target shifts to **2047–48**.
- Sustained higher farm growth is essential for:
 - raising farmer incomes
 - strengthening rural demand
 - supporting overall GDP expansion

Soil Health & Fertiliser Use

1. Balanced Fertiliser Use to Prevent Soil Degradation

Agriculture Minister **Shivraj Singh Chouhan** stressed:

- Overuse and imbalanced application of fertilisers (high urea dependence) are degrading soil quality.
- Balanced N-P-K ratio is vital for:
 - maintaining soil fertility
 - ensuring long-term productivity
 - preventing nutrient mining

2. Implications of Soil Degradation

- Declining soil health threatens:
 - crop yields
 - food security
 - sustainability of small and marginal farmers
- Excessive nitrogen use also leads to:
 - groundwater contamination
 - greenhouse gas emissions (nitrous oxide)

Sustainable Farming Practices

1. Integrated Farming Systems (IFS)

Chouhan emphasised promoting **integrated farming**, especially for small farmers:

- **Combines crops, livestock, fisheries, horticulture.**
- **Enhances:**
 - income diversification
 - risk resilience
 - resource recycling (e.g., manure, crop residues)
- Particularly suitable for **small landholdings**, which dominate Indian agriculture.

2. Long-Term Vision

- Strengthening soil health + integrated farming = foundation for:
 - climate-resilient agriculture
 - improved productivity
 - reduced input costs for farmers

Facts To Remember

1 Renowned socialist leader Baba Adhav, 95, passes away

Renowned socialist leader Baba Adhav, 95, passed away at a hospital in Pune night.

2. Bangladesh downs Austria, wins Challenger Trophy

Bangladesh secured the Challenger Trophy at the FIH Junior Men's World Cup 2025 after a 5-4 win over Austria.

3. Zoravar finishes seventh in India's best-ever campaign

Zoravar Singh Sandhu finished seventh in the men's trap final with seven hits in first 10 targets as India concluded an impressive campaign at the ISSF World Cup Final with six medals, including two gold.

4. Declining MGNREGA Dependence Signals Improving Rural Economy

Demand for work under the **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)** has shown a **sharp and sustained decline**, suggesting improving economic conditions in rural India. In **October 2025**, households seeking MGNREGA work fell **35.3% year-on-year**, marking one of the steepest mid-year drops in recent years.

5. Kashi Tamil Sangamam 4.0 delegates engage students at Bangali Tola Inter College

As part of this year's theme, Tamil Karkalam, the delegates of Kashi Tamil Sangamam 4.0 yesterday taught Tamil and engaged with the students at Bangali Tola Inter College in Varanasi - strengthening the bridge of language and culture between Tamil Nadu and Kashi.

6. President Droupadi Murmu confers National Handicrafts Awards in New Delhi

President Droupadi Murmu has conferred the National Handicrafts Awards for 2023 and 2024 in New Delhi. These prestigious national accolades celebrate exceptional artistic mastery and underscore the Government's commitment to preserving and promoting India's rich and diverse handicraft heritage.

7. MoS Kirti Vardhan Singh to attend UNEA in Kenya

Minister of State for Environment, Forest and Climate Change, Kirti Vardhan Singh, will attend the 7th session of the United Nations Environment Assembly (UNEA) in Nairobi, Kenya.

8. 8th Edition of Smart India Hackathon 2025 Begins: MIC

The 8th edition of the Smart India Hackathon (SIH) 2025, announced by the Ministry of Education's Innovation Cell (MIC), Government of India, in collaboration with AICTE, began today across 60 nodal centres in the country.

9. PM Modi Welcomes 20th UNESCO Session on Intangible Cultural Heritage in India

Prime Minister Narendra Modi today expressed happiness at the commencement of the 20th session of UNESCO's Committee on Intangible Cultural Heritage in the country.

FIVE TO REMEMBER · 9 DECEMBER 2025

1. **Established:** 30 January 1952; **Notified:** 7 July 1999 under wildlife protection rules. Etumagaram Wildlife Sanctuary to Launch Safari...
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DAY 10 OF 24

10 December 2025

Wednesday · 19 items · 4 topics

National Affairs 4 · Banking and Finance 4 · Agriculture 3 · Facts To Remember 8

Daily Current Affairs Quiz 10 December, 2025

National Affairs

1. Aditya-L1

Source: TH

Context

The May 2024 solar storm, called **Gannon's storm**, was unusually powerful due to **collision of two coronal mass ejections (CMEs)** en route to Earth. These collisions caused a rare **internal magnetic reconnection** within the CMEs, intensifying their impact on Earth's magnetosphere.

About Aditya-L1

- **Launch & Mission:** Launched by ISRO in **September 2023**, Aditya-L1 is India's first dedicated mission to study the Sun.
- **Launch Vehicle:** PSLV-XL (Polar Satellite Launch Vehicle – XL configuration).
- **Launch Site:** Satish Dhawan Space Centre, Sriharikota, Andhra Pradesh.
- **Position:** Placed at **Lagrange Point 1 (L1)**, about **1.5 million km from Earth** towards the Sun, providing an uninterrupted view of solar activity.
- **Objective:** Understand **solar activity** and its **impact on space weather, climate, and Earth's magnetosphere**.

Key Findings

- **Magnetic reconnection:** Twisted magnetic field lines inside the CMEs snapped and rejoined in new configurations, increasing storm intensity.
- **Scale:** The reconnection region measured **1.3 million km across** — nearly 100 times the Earth's diameter.
- **Multi-satellite observation:** Aditya-L1, alongside six U.S. spacecraft, provided **3D magnetic field mapping**, confirming the reconnection process.
- **Energetic particle bursts:** Recorded by Aditya-L1's instruments, these bursts explained the storm's unexpected strength.

2. India, France & UAE Launch Trilateral Air Drill Over Arabian Sea

Source: TOI

Context

On **10 December 2025**, the Indian Air Force (IAF), in partnership with the **French Air and Space Force** and the **UAE Air Force**, commenced a **trilateral air combat exercise** over the **Arabian Sea**, continuing through **11 December**. The exercise zone spans roughly **200 nautical miles from Karachi**, as per official Notices to Airmen (NOTAMs).

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Participating Assets

- **India:** Sukhoi-30MKI, Jaguar fighter jets, IL-78 mid-air refuellers, AEW&C aircraft, operating from western airbases including **Jamnagar** and **Naliya (Gujarat)**.
- **France:** Rafale fighter jets.
- **UAE:** Mirage fighter jets, operating from **Al Dhafra Airbase**.

Objectives & Significance

- **Military Interoperability:** Enhance joint operations, coordination, and combat readiness across air and maritime domains.
- **Strategic Signaling:** Demonstrates collective preparedness in the **Indo-Pacific and Indian Ocean region**.
- **Strengthened Partnerships:** Reinforces the trilateral defence framework established in 2022, covering defence, technology, energy, and environment cooperation.
- **Historical Context:** Builds on previous trilateral exercises, including **Desert Knight 2024**, underscoring continuity in joint operational engagements.

3. India-Nepal Joint Army Exercise SURYAKIRAN-XIX

Source: TH

Context

The 19th edition of the **India-Nepal joint military** exercise, **SURYAKIRAN-XIX**, concluded at **Pithoragarh, Uttarakhand**. The exercise reflects long-standing military cooperation and aims to enhance regional security and counter-terrorism preparedness.

Key Highlights of the Exercise

- **Validation Exercise:** A two-day battalion-level exercise at the Foreign Training Node, witnessed and validated by DGMOs of India and Nepal, Lieutenant General Manish Luthra and Major General Anup Jung Thapa.
- **Focus Areas:** Joint tactics, techniques, and procedures for counter-terrorism operations under Chapter VII of the UN Charter.
- **Technological Integration:** Utilised ISR drones, precision-targeting systems, advanced day/night weapon sights, AI-enabled surveillance feeds, unmanned operational/logistics platforms, and secure battlefield communication systems.

4. EARTH Summit 2025

Source: TNIE

Context

Union Home and Cooperation Minister **Amit Shah** inaugurated the **EARTH Summit 2025** at Mahatma Mandir, Gandhinagar. The summit unveiled **over 13 digital services** under the **Sahakar Sarathi** initiative, aimed at strengthening rural economy, cooperatives, and farmer empowerment.

Key Highlights:

New Digital Services under Sahakar Sarathi

- **Digi KCC:** Digital Kisan Credit Card for easy credit access to farmers.
- **Campaign Sarathi & Website Sarathi:** Tools for cooperative campaigns and information dissemination.
- **Cooperative Governance Index:** Assessing performance of cooperative institutions.
- **ePACS:** Digital platform for PACS operations.

- **World's Largest Grain Storage Application:** For real-time storage tracking.
- **Shiksha Sarathi & Sarathi Technology Forum:** Education and technology support for cooperatives.
- **Sahakar Taxi:** Cooperative taxi network with 51,000 registered drivers.
- **Cooperative Insurance:** Coverage in health, life, agriculture, and accident sectors.

Strategic Objectives

- Establish **cooperative institutions in every Panchayat**.
- Expand cooperative membership to **50 crore people**.
- Increase cooperatives' contribution to **India's GDP**.
- Develop a **three-part summit series** culminating in a **national policy framework** addressing rural development.

Key Models & Initiatives

- **Gujarat's 'Cooperation Among Cooperatives' model:**
 - Integrated credit, markets, dairies, PACS under district-level umbrellas.
 - Strengthened cooperative credit fivefold; serves as a model for **Priority Sector Lending**.
- **Digital & Technological Integration:**
 - NABARD initiatives for **modern banking, real-time tracking, e-KYC**, and appraisal services.
 - **e-KCC** enables farmer credit similar to international standards.
- **Circular Economy in Dairy:** Gujarat model to be replicated nationwide.
- **Organic Farming Promotion:** 49 lakh farmers engaged in certified organic production; 40+ products available online with lab support for exports and direct payments.

Banking and Finance

1. RBI Finalises Bank Group Guidelines

Source: ET

Context

The Reserve Bank of India (RBI) has released its **final guidelines for bank groups**, aiming to **strengthen structural supervision while allowing business flexibility**. These apply to commercial banks and their subsidiaries, NBFCs, and other group entities. The rules are a revision of the October 2024 draft, which had been criticized for being overly restrictive.

Key Highlights

- **Overlapping Business Allowed:** Unlike the draft, banks and their group entities can now engage in overlapping lending activities, subject to **board approval**.
- **Prudential Safeguards Retained:** Scale-based norms for NBFCs, limits on loans and exposures, and a **20% cap on ARC holdings** ensure risk management.
- **Compliance Timeline:** Bank groups must comply by **31 March 2028**, giving time to adjust structures and governance.

Regulatory Framework

- An NBFC is required to register with RBI if:
 - Financial assets constitute more than **50% of total assets**, and
 - Income from financial assets is at least **50% of gross income**.
- Core investment companies with $\geq 90\%$ of net assets in group companies are also treated as NBFCs.
- RBI has historically recommended **one business per entity** to ensure clear ownership and

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accountability, easing supervisory and compliance burdens.

Why It Matters

- **Reduces Disruption:** Avoids forced restructuring of large groups, protecting ~55% of sectoral advances.
- **Maintains Flexibility:** Groups can leverage synergies across banking, NBFC, and housing finance arms.
- **Controls Systemic Risk:** Prudential norms ensure uniform supervision across all group entities.

2. Airpay Gets RBI Nod for International Payments

Source: BS

Context

Airpay Payment Services has received **RBI approval to operate as a cross-border payment aggregator**, completing its authorizations under the **unified Payment Aggregator (PA) framework**.

Full-stack PA License: Airpay can now operate as a **payment aggregator** across:

- Online payments
- Physical (POS) payments
- Cross-border transactions

What Are International Payments?

International payments (cross-border payments) refer to money transfers between entities in different countries. These transactions can be:

- **Business-to-Business (B2B):** Companies paying suppliers abroad.
- **Business-to-Consumer (B2C):** Companies paying freelancers or employees overseas.
- **Consumer-to-Business (C2B):** Individuals paying foreign merchants (e.g., online shopping).
- **Remittances:** Money sent by individuals to family in another country.

International payments are more complex than domestic ones due to **foreign exchange regulations, currency conversion, settlement systems, anti-money-laundering (AML) norms, and compliance with international banking standards**.

RBI Criteria to Operate as an International Payments Aggregator

To provide cross-border payment services, the **RBI requires entities to:**

- **Obtain PA License:** Must already be licensed as a Payment Aggregator (PA) under the **Unified Payments Interface (UPI) / PA framework**.
- **Foreign Exchange Compliance:** Adhere to **Foreign Exchange Management Act (FEMA), 1999** for currency conversion and outward/inward remittances.
- **Risk & AML Framework:** Implement robust **fraud detection, anti-money laundering (AML), and Know Your Customer (KYC) systems**.
- **Capital Adequacy & Governance:** Maintain adequate **capital buffers, net-worth requirements**, and strong **corporate governance**.
- **Technology & Security Standards:** Ensure **secure, real-time, and interoperable payment infrastructure**, protecting sensitive financial data.

3. IMF Recognises India's UPI as World's Largest Real-Time Payment System

Source: FE

Context

The **International Monetary Fund (IMF)** has officially recognised India's **Unified Payments Interface**

"Phone away, notes open. That is the whole trick."

(UPI) as the **world's largest real-time retail payment system by transaction volume**, highlighting India's leadership in digital payments.

About UPI

- **What It Is:**
 - India's instant, real-time, interoperable **payments system** enabling **bank-to-bank transfers via mobile phones**.
- **Operator & Regulator:**
 - Operated by **NPCI (National Payments Corporation of India)**
 - Regulated by **RBI (Reserve Bank of India)**
- **Origin:**
 - Conceptualised to unify fragmented payment systems into a single platform.
 - Launched as a **pilot in April 2016** under RBI Governor **Raghuram Rajan**.

Key Features of UPI

- **Real-time Payments:** Transfers completed in under **5 seconds**, 24×7.
- **Interoperability:** Works across banks, apps, QR codes, and merchants.
- **Low-cost / Zero MDR:** Encourages mass adoption among consumers and small businesses.
- **Scalable Architecture:** Handles **billions of transactions per month**.
- **Versatility:** Supports **P2P, P2M, autopay, credit lines, RuPay linkage**, and **international acceptance**.

4. Sebi Overhauls Merchant Banker Rules

Source: BS

Context

The Securities and Exchange Board of India (Sebi) has introduced a comprehensive overhaul of merchant banker (MB) regulations, focusing on **capital adequacy, net worth, revenue requirements, and operational flexibility**. The reforms aim to strengthen financial stability, enhance risk management, and improve ease of doing business in India's capital markets.

What is a Merchant Banker?

A **merchant banker (MB)** is a financial intermediary or institution that provides specialized services to **corporates, governments, and high-net-worth clients** in raising capital and managing financial transactions. Unlike commercial banks, merchant bankers primarily focus on **capital market activities, advisory, and corporate finance**, rather than deposit-taking.

Key Changes in Merchant Banker Regulations

1. Capital Adequacy Framework

- Merchant bankers must maintain a **minimum net worth** based on their activity category:
 - **Category 1:** Minimum Rs 50 crore net worth; can undertake all permitted activities.
 - **Category 2:** Minimum Rs 10 crore net worth; can undertake all activities except managing main-board equity issues.
- **Liquid Net Worth Requirement:** At least 25% of the minimum net worth must be liquid at all times.
- **Underwriting Limit:** Capped at 20 times the merchant banker's liquid net worth.

2. Revenue Requirements

- Category 1 MBs: Minimum **Rs 12.5 crore cumulative revenue** from permitted activities over the last three financial years.
- Category 2 MBs: Minimum **Rs 2.5 crore cumulative revenue**.
- Exemptions: Revenue criteria **do not apply** to MBs managing only issuance of non-convertible

securities, securitized debt instruments, security receipts, municipal debt, commercial papers, REITs, and InvITs.

3. Flexibility to Undertake Non-Regulated Activities

- MBs can engage in **fee-based, non-fund activities** in sectors not regulated by Sebi or any other financial sector regulator (FSR), subject to conditions.
- Initial Sebi plan to hive off non-regulated activities into a separate legal entity was **relaxed** after market feedback.

4. Enhanced Transparency in ESOP & Sweat Equity Valuation

- Sebi replaced merchant bankers with **independent registered valuers** for employee compensation-linked valuations, including ESOPs and sweat equity shares.
- Aims to strengthen **fairness and transparency** in employee reward mechanisms.

Rationale Behind the Changes

- **Risk Management:** Ensure MBs are financially strong to manage underwriting and other market risks.
- **Financial Stability:** Limit over-leveraging and exposure of MBs to capital market volatility.
- **Ease of Doing Business:** Allow MBs operational flexibility to diversify into permissible financial services activities.
- **Market Confidence:** Strengthen investor protection and reliability of ESOP/share-linked valuations.

Implications for Market Participants

- **Large MBs (Category 1):** Greater autonomy and ability to manage multiple capital market activities.
- **Smaller MBs (Category 2):** Limited scope for main-board equity issuances but can expand into other permitted activities.
- **Investors & Employees:** More reliable and transparent valuation of ESOPs and sweat equity.
- **Market Dynamics:** Expected to encourage consolidation, improved compliance, and stronger financial performance of MBs.

Agriculture

1. Tamil Nadu Launches Invasive-Species Eradication Drive: *Senna spectabilis*

Source: TNIE

Context

Tamil Nadu has launched **one of India's largest invasive-species eradication initiatives** aimed at completely removing ***Senna spectabilis*** from all forest divisions by **March 2026**. The drive targets restoration of forest biodiversity and ecosystem health.

About *Senna spectabilis*

- **What It Is:**
 - A fast-growing, yellow-flowering tree from the **legume family (Fabaceae)**. Widely planted as an ornamental or shade tree but now considered a highly **invasive alien species** in India, Africa, and parts of Asia.
- **Origin:**
 - Native to **South & Central America** – Brazil, Argentina, Paraguay, Bolivia, Peru, Venezuela. In India, invasive in **Nilgiris, Mudumalai, Sathyamangalam, Anaikatty**, and other **Western Ghats ecosystems**.
- **Habitat:**
 - Thrives in dry to moist deciduous forests, disturbed woodlands, and savannahs.

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Prefers **full sunlight**, adapts to poor soils, and spreads easily through **prolific seeds**.

- **Key Characteristics:**

- Height: 7–18 m, forming dense canopies
- Bright yellow flowers and long pods (15–30 cm) with hard-coated seeds
- Leaves exhibit **nyctinasty** – close at night, open at dawn
- Traditionally used for **fuelwood, shade, ornamental planting, and small implements**
- **IUCN Status:** Least Concern

Ecological Implications

- Forms **dense monocultures**, suppressing native vegetation and reducing biodiversity.
- Reduces **fodder availability** for elephants, deer, and herbivores, impacting wildlife movement.
- Increases **forest fire risk** due to accumulation of dry biomass.
- Delays natural forest regeneration, threatening **long-term ecosystem resilience**.

2. India–Brazil MoU on Dairy Cattle & Buffalo Genomics

Source: BL

Context

India and Brazil signed a **tripartite MoU** to advance **dairy cattle and buffalo genomics** through a first-of-its-kind **cross-continental genetic improvement program**. The agreement was signed at the **Embassy of India in Brasília** between:

- **Brazil:** Embrapa (state-owned agricultural research under MAPA), Fazenda Floresta & DNAMark
- **India:** Leads Genetics Pvt. Ltd, B.L. Kamdhenu Farms Ltd, Leads Connect Services Pvt. Ltd

This marks **Embrapa's first private partnership in India**, highlighting strategic convergence in livestock innovation, food security, and cattle genetics leadership.

Objectives

- Establish a **state-of-the-art Cattle & Buffalo Genomics Laboratory in India**.
- Combine **Brazil's advanced genetic technologies** with India's **dairy ecosystem, indigenous breeds, and modern agri-tech infrastructure**.
- Focus on key species: **Bos indicus, Bos taurus, Bubalus bubalis**.
- Enhance **milk production, reproductive efficiency, and climate resilience** of Indian livestock.

Key Features

- **First B2G (Business-to-Government) Collaboration** between India and Brazil in bovine genomics.
- Initial implementation in **Uttar Pradesh**, India's largest milk-producing state.
- Integration of **tropical dairy genetics** and **climate-resilient breeds**.
- Scientific infrastructure:
 - **B.L. Kamdhenu Farms' 10,000-head Integrated Model Dairy Farm**, Bareilly
 - Multi-location **Centre of Excellence** for Indigenous Cattle Genetics & Circular Dairy Economy
 - Genomics labs, IVF facilities, and farmer networks

Significance

- **Livestock Productivity:** Improved milk yield and reproductive performance.
- **Farmer Empowerment:** Data-driven breeding and circular dairy economy practices.
- **Scientific Excellence:** Strengthens India's capacity in genomics and sustainable dairy innovation.
- **Global Collaboration:** Positions India and Brazil as leaders in tropical dairy genetics.

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3. Draft Seeds Bill 2025

What Is the Draft Seeds Bill 2025?

The **Draft Seeds Bill 2025** aims to modernize India's seed sector by replacing the outdated Seeds Act, 1966. It proposes a unified national framework for regulating seed production, distribution, and quality, ensuring that farmers receive certified, high-quality seeds. Key features include:

- **Centralized Licensing & Registration:** Seed producers must obtain a pan-India registration, replacing separate state-level approvals.
- **Quality Assurance:** Mandatory labelling with germination rates, purity, and seed health.
- **Penalties for Violations:** Fines and imprisonment for sale of substandard or spurious seeds.
- **National Seed Register:** Creation of a central database of registered seed varieties.

The Bill intends to ensure traceability, eliminate fake seeds, and promote uniform standards across India.

Key Concerns Raised by Experts and States

- **Weakening of State Powers**
 - States traditionally oversee seed registration, licensing, and quality control.
 - Centralized accreditation may override state authority, ignoring local agro-climatic needs and biodiversity.
- **Lack of Farmer Compensation**
 - While penalties apply to seed companies, the Bill **does not guarantee farmers compensation** for crop losses due to defective seeds.
 - Farmers may have to rely on courts, which is time-consuming and costly.
- **Impact on Traditional & Farmer-Saved Seeds**
 - Farmer-saved and community seeds may face restrictions if sold commercially under brand names.
 - Could marginalize indigenous seed varieties and reduce agrobiodiversity.
- **Corporate Dominance**
 - Pan-India licensing benefits large seed companies, potentially sidelining small and regional producers.
 - Risk of oligopolies in the seed market.
- **Weak Price Regulation**
 - Seed pricing intervention is limited to emergency situations, leaving farmers vulnerable to price spikes.
- **Inadequate Grievance Mechanisms**
 - No statutory mechanism for traceability, recall, or compensation for seed failures, limiting accountability.

Implications for Farmers and Agriculture

- **Increased Vulnerability:** Farmers may face losses from substandard seeds without guaranteed compensation.
- **Erosion of Seed Sovereignty:** Traditional, local, and farmer-saved seeds may lose relevance.
- **Risk to Biodiversity:** Dependence on corporate seeds could reduce crop diversity.
- **State Autonomy Undermined:** Uniform central rules may ignore local agro-ecological conditions.
- **Higher Seed Costs:** Emergency-only price regulation may increase financial burden on farmers.

Suggestions by Experts for Improvement

- Introduce a **time-bound compensation mechanism** for farmers affected by seed failures.
- Restore **state-level regulatory powers** to maintain federal balance.
- Protect **community and farmer-saved seeds** to preserve biodiversity.
- Ensure **permanent price regulation mechanisms**, not just emergency controls.
- Implement a **traceability and recall framework** for defective seeds.

Facts To Remember

1. 2nd WHO Global Summit on Traditional Medicine, 2025

India has officially started the countdown to the **2nd WHO Global Summit on Traditional Medicine**, scheduled from **17–19 December 2025** at **Bharat Mandapam, New Delhi**. The summit aims to promote the scientific validation, policy integration, and global collaboration in traditional and complementary medicine.

2. PFC and SIDBI Scraps ₹11,500-Crore Bond Issuances Amid Rising Yields

State-run lenders **Power Finance Corporation (PFC)** and **Small Industries Development Bank of India (SIDBI)** withdrew planned bond issuances totaling **₹11,500 crore** after investor bids came at yields higher than expected. This comes despite the **25-bps rate cut** announced by the **Reserve Bank of India (RBI)** in its December 5 policy review.

3. President Murmu meets India's 2025 women's World Boxing Champions

Indian women boxers who won the 2025 World Boxing Championships in Liverpool called on President Droupadi Murmu at Rashtrapati Bhavan.

4. Swahid Diwas: PM Modi recalls the valour of those involved in Assam Movement

Prime Minister Narendra Modi today recalled the valour of all those who were a part of the Assam Movement on the occasion of Swahid Diwas.

5. Human Rights Day

President Droupadi Murmu today said that India is committed to being a nation where Human Rights are not only protected but also celebrated.

6. Deepavali, included in UNESCO Representative List of Intangible Cultural Heritage of Humanity; Nation hails global recognition

Deepavali, one of India's foremost cultural and spiritual festivals, has been included in the United Nations Educational, Scientific and Cultural Organisation's (UNESCO) Representative List of Intangible Cultural Heritage of Humanity.

7. Andrej Babiš appointed as PM of Czech Republic

Prime Minister Narendra Modi has congratulated Andrej Babiš on being appointed as Prime Minister of the Czech Republic.

8. IIT Bombay's SINE Launches India's First Incubator-Linked Deep Tech VC Fund

IIT Bombay's Society for Innovation and Entrepreneurship (SINE) today launched India's first incubator-linked deep tech venture capital fund.

FIVE TO REMEMBER · 10 DECEMBER 2025

1. **Launch & Mission:** Launched by ISRO in **September 2023**, Aditya-L1 is India's first dedicated mission to study the Sun. Aditya-L1
2. **Foreign Exchange Compliance:** Adhere to **Foreign Exchange Management Act (FEMA), 1999** for currency conversion and outward/inward remittances. Airpay Gets RBI Nod for International Payments
3. **Strengthened Partnerships:** Reinforces the trilateral defence framework established in 2022, covering defence, technology, energy, and environment cooperation. India, France & UAE Launch Trilateral Air Drill...
4. Launched as a **pilot in April 2016** under RBI Governor **Raghuram Rajan**. IMF Recognises India's UPI as World's Largest R...
5. **Compliance Timeline:** Bank groups must comply by **31 March 2028**, giving time to adjust structures and governance. RBI Finalises Bank Group Guidelines

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-10-december-2025/

DAY 11 OF 24

11 December 2025

Thursday · 22 items · 5 topics

International Affairs 1 · National Affairs 6 · Banking and Finance 9 · Agriculture 1 · Facts To Remember 5

Daily Current Affairs Quiz
11 December, 2025**International Affairs****1. UNESCO Safeguards Pakistan's Boreendo**

Source: HT

Context

A clay flute tradition from **Pakistan's Sindh region** – with echoes stretching back to the **Indus Valley and faint parallels in Gujarat** – became the early focal point of the 20th session of **UNESCO's Intergovernmental Committee for Safeguarding Intangible Cultural Heritage**.

Boreendo at a Glance

- **What it is:** A **spherical clay vessel-flute** producing soft, breathy tones, used in **folk music, pastoral songs, and winter gatherings** in Sindh.
- **Origin:** Ketī Mir Muhammad Lund, Sindh; roots trace back to **Mohenjo-daro**, linking it to the **Indus Valley Civilization (3300–1300 BCE)**.
- **Design & Craftsmanship:**
 - Handmade from **sun-dried, kiln-fired clay**.
 - **Egg-shaped body** with 1 inlet and 3–5 holes; pitch changes by **tilting the mouthpiece**.
 - **Decorated by women** with natural motifs, reflecting local aesthetics.
- **Acoustic Features:**
 - Produces haunting, mellow notes.
 - **Size-dependent tones:** Large = deep resonance; small = sharper tones.
- **Transmission:** Skills passed **orally in artisan families**; only **one maestro and one potter** survive, making preservation urgent.
- **Cultural Significance:** Symbolizes **Thari pastoral identity**, community cohesion, and nature connection.

National Affairs**1. World Inequality Report 2026**

Source: IE

Context

The **World Inequality Report 2026**, released by the **World Inequality Lab** and edited by **Lucas Chancel, Ricardo Gómez-Carrera, Rowaida Moshrif and Thomas Piketty**, highlights worsening income, wealth, gender and climate inequality across the world.

The report draws on research by over **200 global scholars** and follows earlier editions published in **2018**

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and 2022.

Income Inequality in India

- **Top 10% earners capture 58% of national income**
- **Bottom 50% receive only 15% of national income**
- India ranks among the **most unequal countries globally** in income distribution

Comparison with 2022 report

- Top 10% share (2021): **57%**
- Bottom 50% share (2021): **13%**
- Indicates **persistent and worsening inequality**

Wealth Inequality in India

- **Top 10% own ~65% of total wealth**
- **Top 1% alone hold ~40% of national wealth**
- Wealth inequality is **sharper than income inequality**

Average levels (PPP terms)

- Average annual income per capita: **€6,200**
- Average wealth per capita: **€28,000**

Gender Inequality in India

- **Female labour force participation: only 15.7%**
- No meaningful improvement over the past decade
- Reflects deep-rooted structural and social constraints

Global Inequality

Extreme Wealth Concentration

- **Top 0.001%** (fewer than **60,000 people**) own **3 times more wealth than the bottom 50% of humanity**
- Their wealth share rose from **~4% (1995)** to **over 6% today**
- **Top 1% control 37% of global wealth**
- **Top one-in-a-million** hold **3% of global wealth**, more than the entire bottom half

Global Distribution of Wealth

- **Top 10% own 75% of global wealth**
- **Bottom 50% own just 2%**

Shifting Global Income Positions (1980–2025)

- **China:** Significant upward mobility; large share now in middle 40%
- **India:** Relative decline
 - In 1980, more Indians were in the global middle 40%
 - Today, **almost the entire population lies in the global bottom 50%**
- **Sub-Saharan Africa:** Remains largely in the lower half

Gender Inequality (Global)

- Women earn **61% of men's wages per hour** (excluding unpaid work)
- Including unpaid labour, earnings fall to **32%**
- Women receive only **~25% of global labour income**
- Regional shares:

- Middle East & North Africa: **16%**
- South & Southeast Asia: **20%**
- Sub-Saharan Africa: **28%**
- East Asia: **34%**
- Europe/North America/Oceania: **~40%**

Climate Inequality

- **Bottom 50%** account for **3%** of emissions linked to private capital ownership
- **Top 10%** account for **77%**
- **Top 1% alone generate 41%**, nearly double the bottom 90%
- Highlights strong linkage between **wealth concentration and climate damage**

Policy Concerns Highlighted

Failure of Tax Systems

- Effective tax rates rise for most people but **fall sharply for billionaires**
- Ultra-rich often pay **proportionally less tax** than middle-income households
- Results in reduced public spending on:
 - Education
 - Healthcare
 - Climate action

Recommended Policy Responses

- **Progressive taxation** targeting ultra-rich
- Strong **public investment** in:
 - Education
 - Universal healthcare
 - Nutrition and childcare
- **Redistributive measures:**
 - Cash transfers
 - Pensions
 - Social security and targeted welfare

2. India and Brunei Launch First Defence Joint Working Group

Source: TH

Context

India and Brunei Darussalam held the **inaugural meeting of the Joint Working Group (JWG) on Defence Cooperation in New Delhi on 9 December 2025**. This marks a **milestone in bilateral defence relations**, providing a structured platform to coordinate and deepen security and defence ties.

Areas of Cooperation

- **Military Exchanges & Training:** Officer exchanges, joint exercises, and professional military education to enhance interoperability.
- **Maritime Security:** Collaboration for safeguarding sea lanes and ensuring stability in the Indo-Pacific.
- **Humanitarian Assistance & Disaster Relief (HADR):** Coordinated response to natural and man-made disasters.
- **Capacity Building & Technology:** Defence industry partnerships, technology sharing, and training

initiatives.

Strategic Importance

- **Institutionalised Defence Ties:** Moves India–Brunei engagement from occasional interactions to a **formal, sustained mechanism**.
- **Regional Stability:** Reinforces a **rules-based order in the Indo-Pacific**.
- **Industry & Technology:** Opens avenues for collaboration between Indian Defence Public Sector Units (DPSUs) and Brunei's defence sector.
- **Diplomatic Engagement:** Highlights India's commitment to strengthening ties with Southeast Asian nations.

3. Annual Survey of Unincorporated Sector Enterprises (ASUSE) 2026

Source: PIB

Context

The **Ministry of Statistics and Programme Implementation (MoSPI)** has released the **draft questionnaire for the Annual Survey of Unincorporated Sector Enterprises (ASUSE) 2026**. The survey aims to capture critical data on the **health and dynamics** of unincorporated, non-agricultural enterprises across India.

Key Features of ASUSE

- **Coverage:** Unincorporated non-agricultural establishments in **manufacturing, trade, and services**.
- **Data Collected:**
 - **Economic:** Number of workers, gross value added, wages, fixed assets, outstanding loans.
 - **Operational:** Ownership type, nature of operation, registration status, use of ICT.
- **Frequency:** Conducted **annually** since 2021–22.
- **Quarterly Bulletin:** MoSPI has also launched **QBUSE** (Quarterly Bulletin of Unincorporated Sector) from Jan–Mar 2025, with Q2 (July–Sep 2025) available online.

Objectives of ASUSE 2026

- **Improve Policy Relevance:** Align survey design with stakeholder requirements for informed, data-driven decisions.
- **Enhance Data Quality:** Incorporate feedback from **Data User Conferences, expert groups, and ministries**.
- **Generate Insights:** Support national accounts statistics and policymaking in sectors like MSME, trade, and services.

4. India Launches First Indigenous Hydrogen Fuel Cell Vessel in Varanasi

Source: TH

Context

On **11 December 2025**, Union Minister **Sarbananda Sonowal** inaugurated **India's first fully indigenous hydrogen fuel-cell vessel** at **Namo Ghat, Varanasi**. The vessel is a **pilot project by Cochin Shipyard Limited (CSL)** aimed at promoting **clean energy in inland water transport** and advancing India's **net-zero emission goals**.

Key Features:

- **Type & Size:** Hydrogen fuel-cell powered passenger vessel, ~24 metres long
- **Capacity:** 50 passengers, air-conditioned
- **Propulsion:** Low-Temperature Proton Exchange Membrane (LT-PEM) hydrogen fuel cells combined

with **lithium-ion phosphate batteries**

- **Emissions:** Zero-emission; water and heat are the only byproducts
- **Performance:** Silent operation, energy-efficient compared to conventional diesel vessels
- **Builder: Cochin Shipyard Limited** – fully designed and constructed in India

5. CITES Marks 50 Years at CoP20 in Samarkand

About CITES

- **Full Form:** Convention on International Trade in Endangered Species of Wild Fauna and Flora.
- **Purpose:** Legally binding treaty regulating international trade in wild animals and plants to prevent threats to species survival.
- **History:**
 - Proposed by **IUCN in 1963**; text finalized in **1973, Washington D.C.**
 - Entered into force on **1 July 1975**.
- **Membership:** 185 Parties (2025), one of the largest global conservation agreements.
- **Mechanism:** Three Appendices provide graded protection and trade restrictions.
- **Key Functions:**
 - Permits and certificates for regulated wildlife trade.
 - Enforcement against illegal trade.
 - Promotion of **sustainable use, scientific assessments, and global cooperation**.

CoP20(Samarkand, Uzbekistan, 2025)

- **Significance:** 20th Conference of the Parties; **marks CITES' 50th anniversary**.
- **First CoP in Central Asia**, fostering regional conservation dialogue.

Major Outcomes

- **Species Additions & Uplistings:**
 - 77 species added to Appendices.
 - **Appendix I** (strictest protection):
 - Sharks & rays: oceanic whitetip, whale shark, all manta & devil rays.
 - Iguanas: Galápagos land iguanas (3 species), marine iguana.
 - African reptiles: Home's hinge-back tortoise.
- **Downlistings due to Conservation Success:**
 - **Saiga antelope (Kazakhstan):** moved from Appendix II with export flexibility.
 - **Guadalupe fur seal (Mexico):** downlisted from Appendix I to II.
- **India's Role:**
 - Successfully opposed **EU proposal to list guggul (Commiphora wightii)** in Appendix II, citing **lack of scientific assessment**.

6. ISRO to Launch US Commercial Satellite BlueBird-6

Source: TOI

Context

In a major boost to **Indo-US space collaboration**, the **Indian Space Research Organisation (ISRO)** is set to launch its heaviest **American commercial satellite, BlueBird-6**, on **December 15, 2025**, from the **Sriharikota spaceport**. The launch vehicle **LVM3 (Bahubali)** will place the 6.5-tonne satellite into **low-Earth orbit (LEO)**.

Key Highlights

- **Satellite Name:** BlueBird-6
- **Country of Origin:** United States
- **Operator:** AST SpaceMobile (Texas-based)
- **Launch Vehicle:** LVM3 (Bahubali)
- **Orbit:** Low-Earth Orbit (LEO)
- **Purpose:** Commercial communication, direct-to-device mobile broadband

About BlueBird-6

- **Block-2 Satellite:** Part of AST SpaceMobile's next-generation series
- **Phased Array Antenna:** Nearly 2,400 sq ft — **3.5× larger than BlueBird 1-5**
- **Service Objective:** Bridge the **digital divide** by offering fast mobile broadband in areas lacking terrestrial network coverage
- **Launch Vehicle – LVM3 (Bahubali):**
 - **Configuration:** Three-stage launch vehicle
 - **Recent Launches:** Carried **India's heaviest CMS-3 satellite (4.4 tonnes)** on November 2, 2025

Banking and Finance

1. ADB Raises India's FY26 Growth Forecast to 7.2%

Source: TOI

Context

The **Asian Development Bank (ADB)** raised India's GDP growth forecast for **FY26 to 7.2%**, up 70 basis points from its earlier estimate of 6.5%, citing strong domestic consumption supported by recent tax cuts. The growth projection for **FY27** remains unchanged at **6.5%**.

Key Highlights:

- **Q2FY26 GDP Growth:** 8.2% (July–September 2025), fastest in six quarters.
- **Drivers:** Robust private consumption; moderate government spending.
- **FY26 Upgrade:** 0.7 percentage points to 7.2% due to strong domestic demand and tax reductions.
- **Global Sentiment:** Aligns with other agencies:
 - **IMF:** Praised India's growth momentum and fiscal discipline.
 - **Fitch Ratings:** Upgraded FY26 growth forecast to 7.4% from 6.9%, citing stronger consumer spending and GST reforms.
- **Inflation Outlook:**
 - FY26: 2.6% (down from 3.1%)
 - FY27: Expected to rise near RBI target of 4.2%
 - Retail inflation in October fell to 0.3%, lowest since 2012
- **Factors Behind Low Inflation:** GST cuts, food price deflation, strong agricultural output, favourable weather.

FY26 Growth Forecast Comparisons

Institution	Earlier Forecast (%)	Revised Forecast (%)
ADB	6.5	7.2
Fitch	6.9	7.4

Institution	Earlier Forecast (%)	Revised Forecast (%)
Crisil	6.5	7.0
SBI Research	6.3	7.6
CareEdge	6.9	7.5
IDFC Bank	6.8	7.6
Kotak Mahindra	6.5	7.8

2. RBI Talks to Banks on Uniform Fee Disclosure and Removal of Overlaps

Source: ET

Context

The **Reserve Bank of India (RBI)** has initiated discussions with **authorised banks** to ensure **uniform disclosure of fees** and to address overlaps in **retail foreign exchange (forex) services**. This move aims to enhance **transparency** for retail users in transactions involving forex cash, **tom** (next-day settlement) and **spot contracts**.

Key Highlights:

- **Objective:**
 - Full disclosure of **transaction costs**, including:
 - Remittance fees
 - Foreign exchange rates
 - Currency conversion charges
 - Removal of overlaps and inconsistencies across banking services
- **Scope:** Retail customers using foreign exchange cash, **tom**, and **spot contracts**

Previous Norms

- Banks were **free to charge and disclose fees differently** for forex services.
- Fee structures **varied across banks and products**, including cash, TOM, and spot contracts.
- No **standardised format or mandatory transparency requirement**, leading to:
 - Hidden or overlapping charges.
 - Difficulty for customers to compare costs across banks.

Proposed Measures

- Banks must provide a **breakdown of total transaction costs** before executing forex contracts with retail users.
- Details must be included in **deal confirmations** or **term sheets**.
- Prior RBI guidance (January 2024) already mandated disclosure of:
 - Mid-market rates
 - Bid-ask quotes for forex or foreign currency derivative contracts

3. PFRDA Expands Investment Universe for Pension Funds

Source: BS

Context

The **Pension Fund Regulatory and Development Authority (PFRDA)** has revised investment norms for private pension funds, allowing broader diversification to optimize returns. The changes came into effect immediately with the circular issued on **December 10, 2025**.

Previous Norms

- Private pension funds were allowed to invest in **only 200 approved stocks** under the National Pension System (NPS).
- Investments in **commodities or ETFs** were restricted.
- Limited flexibility in portfolio diversification, which could constrain returns.

Key Changes

- **Equity Investments:**
 - Private pension funds can now invest in the **top 250 stocks by market capitalization** listed on Indian exchanges, up from the previous 200-stock limit.
- **Commodity Exposure:**
 - Investments in **gold and silver ETFs** are now permitted, enabling funds to diversify beyond equities.
- **Objective:**
 - Enhance **portfolio diversification**, manage risk, and improve **long-term returns** for subscribers.

Implications

- **For Pension Funds:**
 - Broader equity universe and commodity exposure reduce concentration risk and improve portfolio flexibility.
- **For Subscribers:**
 - Access to diversified investment options, including **top-performing equities** and **commodity ETFs**.
- **For Markets:**
 - Likely increased demand for top 250 stocks and gold/silver ETFs, supporting market depth.

4. RBI Likely to Maintain Repo Rate at 5.25% Through FY27: Fitch

Source: ET

Context

The Reserve Bank of India is **expected to keep its policy repo rate unchanged at 5.25% through the next fiscal year after a 25-basis-point cut earlier this month**, according to BMI, part of Fitch Solutions.

Key Highlights:

- **Rate Outlook:** Fitch Solutions' BMI expects the **RBI policy repo rate to remain at 5.25%** through FY2026-27, following the recent 25 bps cut. The current rate is considered near its **terminal level**.
- **Currency Forecast:** The rupee is projected to trade around **₹90/USD by end-2025** and **₹90.5/USD in 2026**, reflecting a modest depreciation amid stable monetary policy.
- **Policy Context:** The RBI cut rates cumulatively by **125 bps in 2025** after aggressive hikes in 2022-23, aiming to support growth while inflation remains subdued.

Economic Rationale

- **Inflation:** CPI inflation has fallen significantly, giving the RBI scope for continued accommodative policy.
- **Growth:** India's GDP is forecast to remain robust, with strong domestic consumption and investment trends.
- Fitch notes that the current environment reflects a "Goldilocks" phase: low inflation and resilient growth, reducing the need for further rate adjustments.

Risks and Considerations

- **External Risks:** Prolonged trade disputes with the **US** may:

- Hurt exports due to tariffs
- Pressure GDP growth and currency value
- **Domestic Risks:** Inflation rebound and currency depreciation may influence future rate decisions.
- **Growth vs Inflation:** RBI balances **resilient economic growth** with expectations of **softening momentum**.

5. SEBI Plans Consolidated Financial Asset Statement

Source: Mint

Context

The Securities and Exchange Board of India (SEBI) is exploring the creation of a **consolidated statement of all financial assets of an individual**, in collaboration with other financial sector regulators. The move is aimed at simplifying access to investment information and empowering households with a holistic view of their financial holdings.

Key Highlights:

- **Consolidated Statement:**
 - SEBI chairman **Tuhin Kanta Pandey** proposed a single statement reflecting **all financial assets across markets**.
 - The initiative will be taken forward through the **inter-regulatory forum**, involving other financial regulators.
- **Current Scenario:**
 - Investors can currently access **consolidated holdings within securities markets** (equities, debt, mutual funds) through depositories.
- **Simplifying Investor Onboarding:**
 - SEBI is considering allowing intermediaries access to **supplementary account opening form (AOF) data** via **KYC registration agencies (KRAs)**.
 - Objective: Reduce repetitive document submission and ensure **clean, verified, and consistent data** across intermediaries.
- **Regulatory Strengthening:**
 - SEBI has enhanced governance and risk-management oversight for **top 2,000 listed firms**.
 - A review of regulations for **mutual funds, stockbrokers, and listing obligations** is underway.

6. SEBI Eases Re-KYC Process for NRIs

Source: Mint

Context

The Securities and Exchange Board of India (SEBI) has **relaxed the re-KYC process for Non-Resident Indians (NRIs)**, making it easier for them to update their KYC details without being physically present in India.

Key Highlights:

- **Modification:**
 - Physical presence in India is **no longer required** for digital re-KYC of existing NRI clients.
 - The move follows references and requests from multiple stakeholders.
- **Digital Verification Requirements:**
 - Tools such as **random prompts, time-stamping, and geo-tagging** will continue to ensure authenticity of the interaction.
 - Note: **New onboarding** still requires the client to be physically located in India.

- **Definition:**

- **Re-KYC (Re-Know Your Customer):** Process of updating or revalidating customer KYC details with financial institutions or intermediaries.

7. RBI Urges MFIs to Diversify Asset Classes for Stability

Source: ET

Context

The **Reserve Bank of India (RBI)** has called on **microfinance institutions (MFIs)** to expand their lending beyond the traditional **joint liability group (JLG)** model, in order to strengthen financial stability and enhance contribution to the economy.

This was highlighted at a seminar in **Kolkata** organized by the **Association of Microfinance Institutions (AMFI)-West Bengal**, where senior RBI officials and industry experts discussed the future of MFI lending.

Key Recommendations

- **Diversify Lending Products:**

- Move from **mono-product lending** (entrepreneurial loans) to **micro-enterprise finance**.
- Explore new asset classes such as:
 - **Inventory financing** – short-term loans to manage cash flows between purchase and sale of goods.
 - **Capital asset financing** – long-term loans for acquiring machinery and productive assets.
 - **Basic payments support** – financial products that support operational liquidity.

- **Progressive Lending Approach:**

- Design products to match **small business growth**, starting with working-capital loans and gradually moving to larger financing solutions.

- **Leverage Regulatory Relaxation:**

- RBI reduced the **qualifying microfinance asset ratio** from 75% to 60%, allowing NBFC-MFIs to diversify into MSME loans, gold loans, and loans against property.

8. RBI Proposes Full Disclosure of Forex Transaction Costs for Retail Users

Context

The Reserve Bank of India (RBI) has issued a **draft circular** requiring banks and authorised dealers to provide **complete disclosure of all fees and charges** for retail foreign exchange (forex) transactions. The objective is to improve **transparency** and enable **informed decision-making** by individual customers.

Scope

- **Applicable Transactions:**

- **Forex cash**
- **TOM (next-day settlement) contracts**
- **Spot contracts**

Current Scenario

- Retail forex users often face **hidden or unclear charges** while transacting in cash, TOM, or spot markets.
- Overlaps and inconsistent disclosure across banks create confusion and limit price comparability.

Proposed Change

- Banks must **clearly disclose all transaction costs**, including service charges, margins, and conversion

fees.

- Standardised reporting will allow **retail users to make better-informed choices** when engaging in forex transactions.

9. Banks Increase Borrowing via Certificates of Deposit

Source: BS

Context

Indian banks have stepped up borrowing through **certificates of deposit (CDs)** as deposit growth lags behind rising credit demand. In the **fortnight ended November 28, 2025**, banks raised nearly **₹ 78,000 crore** via CDs, reflecting **tight liquidity conditions** in the banking system. This trend is expected to continue as **credit growth accelerates** while deposit accretion remains slow.

Certificates of Deposit (CDs)

- A Certificate of Deposit (CD) **is a short- to medium-term financial instrument** issued by banks or financial institutions to raise funds. It is a **negotiable, fixed-income security** that promises to pay the holder a specified interest rate for a predetermined period.
- **Purpose:**
 - Alternative to bulk term deposits
 - Replenish maturing deposits
 - Ensure smooth liquidity management
- **Impact:** Provides banks with short-term funding to meet **credit demand and regulatory requirements**

Drivers of CD Borrowing

- **Credit-Deposit Mismatch**
 - Credit growth: **11.4%** (fortnight ended Nov 14, 2025)
 - Deposit growth: **10.2%**
 - Gap: 120 basis points
- **Tight Liquidity**
 - Sluggish retail deposit inflows post-RBI rate cuts
 - Need for short-term borrowing to maintain **Liquidity Coverage Ratio (LCR)**
- **Policy Rate Cuts & Margin Pressure**
 - Cumulative **125 bps RBI rate cuts**
 - Banks cautious about lowering deposit rates too sharply
 - Need to safeguard margins while meeting credit demand
- **Economic Recovery Signals**
 - GST rationalisation and income tax relief supporting credit demand
 - Pickup in credit expected in **H2 FY26**

Agriculture

1. Green Revolution 2.0: Climate Action in India's Food Sector

Source: Mint

Context

India's food sector is a major economic contributor, employing millions and encompassing food processing, agriculture, cold chains, and retail. Globally, food systems contribute about **one-third of greenhouse gas (GHG) emissions**, driven by land use, fertilizers, livestock, and transport. As India scales

"There is no substitute for consistency. Not coaching, not luck."

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its food sector, integrating climate action into supply chains is increasingly critical for both **economic resilience and environmental sustainability**.

Key Challenges

- **Complexity of Emissions Measurement:**
 - Farm emissions are hard to measure due to variations in **soil type, weather, farming practices, fodder quality, and livestock breed**.
 - Current tools rely on estimates, producing high error margins, making companies hesitant to set strict targets.
- **Weak Consumer Incentives:**
 - While Indian consumers express interest in sustainability, price and taste often drive decisions.
 - Uncertainty around willingness to pay green premiums discourages investment in cleaner supply chains.
- **Supplier Constraints:**
 - Majority of Indian farms are small-scale, with limited **credit, irrigation, or advisory support**.
 - Adoption of climate-friendly practices is slow unless costs are shared or incentives are provided.
- **Supply Chain Complexity:**
 - Ensuring resilience requires influencing **millions of producers**, each facing urgent daily risks beyond climate concerns.

Drivers for Action

- **Climate Risks:** Volatile weather affects procurement, input costs, and product quality across dairy, cereals, and spices.
- **Market Expectations:** Large buyers, commodity traders, and financial institutions increasingly demand **evidence of emissions management**.
- **Science-Based Guidance:** The **Science Based Targets Initiative** provides norms for emissions from forests, land, and farming, allowing companies to align with global standards.

Recommended Steps

- **Efficiency Improvements:**
 - Reduce energy use in processing plants.
 - Shift to renewable energy.
 - Improve cold-chain and transport efficiency to cut emissions and costs.
- **Targeted Trials in Sourcing Regions:**
 - **Rice:** Alternate wetting and drying to reduce methane and water use.
 - **Dairy:** Enhanced animal feed, livestock health, and manure management for higher productivity.
- **Collaboration & Measurement:**
 - Partner with research institutions and agricultural centers.
 - Use satellite mapping and standardized records to monitor emissions collectively.
- **Policy Support:**
 - Publish emission standards for crops.
 - Provide open land-use datasets and expand extension networks.
 - Reward suppliers in public procurement schemes for cleaner production.
 - Establish a **national framework for private supply chain emissions**, with clear baselines and verification norms.

Facts To Remember

1. “Rage-Bait” Named OED Word of the Year

The **Oxford English Dictionary (OED)** has named “**rage-bait**” as its **Word of the Year 2025**, reflecting the growing influence of **manipulative tactics used to drive online engagement**. Its usage reportedly **tripled in 2025**, surpassing contenders “**aura farming**” and “**biohack**”.

- **Rage-bait:** Content (articles, videos, social media posts, etc.) deliberately created to provoke anger, outrage, or strong emotional reactions from an audience.
- **Aura Farming:** Cultivating an air of confidence, mystique, or coolness to attract attention online
- **Biohack:** Using diet, exercise, tech, or drugs to enhance physical or mental performance for social validation

2. MoS Kirti Vardhan Singh attends Diwali UNESCO recognition ceremony at Sri Ram Temple in Kenya

Union Minister of State for External Affairs Kirti Vardhan Singh joined the celebrations at the historic Sri Ram Temple in Kenya to mark Diwali's inclusion in UNESCO's Representative List of the Intangible Cultural Heritage of Humanity.

4. Rajya Sabha hails UNESCO inscription of Deepawali as Intangible Cultural Heritage

The Rajya Sabha today hailed the inscription of Deepawali in the UNESCO's Intangible Cultural Heritage List.

5. ACS Supriya Sahu of Tamil Nadu wins UNEP 2025 Champions of the Earth Award

The Additional Chief Secretary of the Department of Environment, Climate Change and Forests of Tamil Nadu, Ms Supriya Sahu, has won the UN Environment Programme's 2025 Champions of the Earth Award.

6. NABARD survey indicates rising incomes and improved household well-being in rural India

The Ministry of Finance said that the latest NABARD Rural Economic Conditions and Sentiments Survey shows a strong and broad-based revival in rural demand.

FIVE TO REMEMBER · 11 DECEMBER 2025

1. Their wealth share rose from **~4% (1995)** to **over 6% today** World Inequality Report 2026
2. **Membership:** 185 Parties (2025), one of the largest global conservation agreements. CITES Marks 50 Years at CoP20 in Samarkand
3. **Q2FY26 GDP Growth:** 8.2% (July–September 2025), fastest in six quarters. ADB Raises India's FY26 Growth Forecast to 7.2%
4. **Currency Forecast:** The rupee is projected to trade around **₹90/USD by end-2025** and **₹90.5/USD in 2026**, reflecting a modest depreciation amid stable monetary policy. RBI Likely to Maintain Repo Rate at 5.25% Throu...
5. Credit growth: **11.4%** (fortnight ended Nov 14, 2025) Banks Increase Borrowing via Certificates of De...

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DAY 12 OF 24

12 December 2025

Friday · 14 items · 4 topics

National Affairs 3 · Science & Tech 1 · Banking and Finance 4 · Facts To Remember 6

Daily Current Affairs Quiz
12 December, 2025**National Affairs****1. Working Paper on Generative AI & Copyright**

Source: IE

Context

The Government of India released a **Working Paper on Generative AI & Copyright**, introducing the country's first structured framework for regulating AI training on copyrighted works. The model aims to **balance creator rights with AI innovation**, addressing disputes such as **ANI vs OpenAI (Delhi HC, 2024–25)** over unauthorized use of Indian content.

Key Issues Identified

- **Unlicensed Use of Creative Works**
 - Generative AI models train on Indian books, articles, films, music, and news without permission, violating **Section 14** of the Copyright Act.
 - Example: ANI alleged OpenAI used its news content without consent.
- **Legal Ambiguity**
 - No explicit **Text & Data Mining (TDM)** exception exists.
 - Section 52 exceptions do not cover commercial AI training, leaving foreign AI developers in a **legal grey zone**.
- **Absence of Compensation Mechanisms**
 - Creators gain nothing from AI usage despite their works enhancing model quality.
 - Example: India's informal music sector (~1.4 crore people) earns no royalties from AI training.
- **Cultural and Economic Risks**
 - AI outputs may overshadow or replace **Indian folk art, local music, and regional storytelling**, eroding cultural diversity.
 - Large AI firms benefit commercially, while small and independent creators remain disadvantaged.

Objectives of the Framework

- **Protect India's creative economy** and safeguard livelihoods in entertainment, media, design, and folk sectors.
- **Foster AI innovation** aligned with IndiaAI Mission, enabling startups to access high-quality, lawful datasets.
- **Preserve cultural diversity** and human creativity.
- **Ensure fair revenue sharing** for Indian creators whose works train AI models.
- **Simplify licensing for AI developers**, especially MSMEs and smaller players.

"Cover the answer, say it aloud, then check. Every time."

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Key Recommendations

- **Mandatory Blanket License**
 - One license grants AI developers access to all lawfully acquired copyrighted works without individual permissions.
 - Enables Indian LLMs (e.g., Sarvam, Gan AI, Soket) to train on diverse content across languages and formats.
- **Statutory Royalty Payments**
 - Creators receive revenue-proportional royalties.
 - Provides organized income streams to informal sectors such as music and journalism.
- **Copyright Royalties Collective for AI Training (CRCAT)**
 - Central government-designated body to **collect license fees and distribute royalties** to creators.
- **Royalty Rate-Setting Committee**
 - Government-appointed committee ensures **fair, transparent, and periodically reviewed royalty rates** with judicial oversight.
- **Single-Window Licensing & Compliance**
 - **One license → One payment → Nationwide coverage.**
 - Reduces transaction costs, especially for startups and smaller AI developers.

2. Deepavali Inscribed on UNESCO's Intangible Cultural Heritage of Humanity

Source: News on Air

Context

Deepavali, India's festival of lights, has been officially inscribed on **UNESCO's Representative List of the Intangible Cultural Heritage of Humanity** during the **20th Session of the Intergovernmental Committee** held in New Delhi. The recognition highlights the festival's cultural significance, social practices, and global reach.

About Intangible Cultural Heritage (ICH)

Living traditions, expressions, rituals, performing arts, craftsmanship, and knowledge systems recognised by communities as part of their cultural identity.

Background:

- UNESCO adopted the **Convention for the Safeguarding of the Intangible Cultural Heritage (2003)**; enforced in 2006.
- India ratified the convention in 2005.

Objectives:

- Safeguard **living heritage** and support practitioners.
- Promote **cultural diversity**, intergenerational transmission, community participation, and intercultural dialogue.

Features of the ICH Framework:

- **Community-Based:** Practices recognised by the communities who sustain them.
- **Dynamic & Living:** Includes both traditional and contemporary adaptations.
- **Five Domains:**
 1. Oral traditions and expressions
 2. Performing arts
 3. Social practices, rituals, and festive events
 4. Knowledge concerning nature and the universe

5. Traditional craftsmanship

- **Representative List:** Highlights practices contributing to humanity's **cultural diversity**.
- **Safeguarding Measures:** States must **inventory, conserve, support practitioners**, and report periodically.

3. Shilp Didi Programme

Source: PIB

Context

The **Union Textiles Secretary** announced that the **Shilp Didi Programme**, a government initiative to empower women artisans, has significantly increased their incomes, with some participants earning over **₹5 lakh annually**. The scheme combines skill development, digital training, and market access to strengthen financial independence for women in the handicrafts sector.

About the Programme

- **Nature:** Economic empowerment initiative for women artisans ("Shilp Didis") via **training, market access, and entrepreneurship support**.
- **Launch:** 2024, with a **100-day pilot phase** starting in June.
- **Implementing Agency:** **Ministry of Textiles**, through the **Office of the Development Commissioner (Handicrafts)**.

Objective:

- Promote **financial independence** among women artisans.
- Enhance **design, business, and digital marketing skills**.
- Enable access to **modern sales channels**, including physical exhibitions and e-commerce platforms.

Key Features

- **E-Training Modules:** Entrepreneurship, regulatory compliance, social media, and e-commerce onboarding.
- **Marketing Opportunities:** Access to **Dilli Haat, craft fairs, and curated events**.
- **E-Commerce Integration:** Nationwide and global visibility for handcrafted products.
- **Coverage:**
 - 100 women artisans from **72 districts across 23 states**.
 - 30 handicraft categories, including **textiles, pottery, metal crafts, embroidery**, and more.
- **Capacity Building:** Supported through **National Handicrafts Development Programme (NHDP) clusters**.

Science & Tech

1. Europe Launches World's Largest Planetary-Defense Drill on 3I/ATLAS

Source: ET

Context

Europe has initiated the **largest-ever planetary-defense simulation**, focused on tracking the fast-approaching object **3I/ATLAS**. The exercise is a **global collaboration** testing the detection, tracking, and response mechanisms for near-Earth threats.

- **Launched by:** European Space Agency (ESA), NASA, and the UN's International Asteroid Warning Network (IAWN).

- **Objective:** Assess Earth's readiness to respond to high-velocity celestial objects while identifying gaps in international coordination, data-sharing, and public communication.

Purpose of the Drill

- **Test Early-Warning Systems** – Evaluate tracking networks and detection efficiency for fast-moving objects.
- **Simulate Emergency Response** – Model deflection missions, civil-defense mobilization, and evacuation scenarios.
- **Strengthen International Coordination** – Measure collaboration among space agencies like NASA, ESA, ISRO, CNSA, JAXA, and UN-IAWN.
- **Assess Public Communication** – Address misinformation, manage citizen alerts, and test psychological preparedness.

Key Features

- **Real-World Object:** 3I/ATLAS provides authentic high-velocity challenges (~60 km/s).
- **Multi-Agency Participation:** Includes defense space commands and international space organizations.
- **Public Communication Modules:** Preparedness for misinformation and societal response.
- **Geopolitical Context:** Exercises run alongside ESA's record budgets and global space security considerations involving the U.S., China, and India.

Banking and Finance

1. Is the Falling Rupee a Cause for Alarm?

Source: TH

Context

The Indian rupee recently depreciated beyond **₹90 per US dollar**, sparking political debate and public concern. Economists **Madan Sabnavis** and **Ranen Banerjee** assess whether this decline signals deeper economic issues or is a short-term market phenomenon.

Why Is the Rupee Falling?

The depreciation stems from a combination of **fundamental and sentiment-driven factors**:

- **Trade & Current Account Deficit:** Imports outpace exports, increasing dollar demand.
- **FPI Outflows:** Global investors seeking higher short-term returns abroad.
- **Import Growth:** Rising faster than exports, pushing up forex demand.
- **Policy Uncertainty:** India-U.S. tariff negotiations affecting market sentiment.
- **Limited RBI Intervention:** Suggesting the fall is within the central bank's tolerance.

Insight: The rupee's movement reflects **forex market demand–supply pressures**, not a collapse in confidence.

Does a Falling Rupee Signal Economic Weakness?

No. **Key macro fundamentals remain strong:**

- Robust **GDP growth**
- Benign **inflation levels**
- Adequate **forex reserves** (~11 months of imports)
- Fiscal consolidation **on track**
- Supportive **monetary policy**, including recent rate cuts

Conclusion: The depreciation is largely **sentiment-driven and transient**, not a sign of structural weakness.

Potential Benefits and Drawbacks of a Weaker Rupee

Benefits:

- Boosts **export competitiveness**, offsetting global tariff pressures.
- Improves **services exports**, supporting rupee earnings and corporate profitability.
- May enhance **employment and consumption** via higher exporter incomes.

Drawbacks:

- **Costlier imports**, raising input costs for firms.
- Minor **imported inflation** (~0.3–0.4% for a 5% depreciation).
- Pressure on **import-dependent sectors** like fertilizers and energy.

Net Impact: Mixed effects across sectors; overall **neutral to mildly positive**.

Should India Be Alarmed?

Consensus among economists: **No immediate cause for alarm**.

- Depreciation has not reached **destabilising levels**.
- Over the long term, the rupee has **outperformed many EM currencies**.
- **Volatility**, rather than the level itself, poses challenges for businesses.
- RBI's role is to **smooth volatility**, not defend a fixed exchange rate.

2. Rural Demand Revival as Incomes Rise: NABARD Survey

Source: TOI

Context

The **eighth round of NABARD's Rural Economic Conditions and Sentiments Survey (RECSS)**, presents the clearest evidence of a broad-based revival in rural demand, rising incomes and improved household well-being over the past year. **RECSS is a high-frequency, bi-monthly assessment being conducted by NABARD since September 2024.**

Key Findings:

Strong Consumption Growth Driven by Real Purchasing Power

- **80% of rural households** consistently reported **higher consumption** over the past year.
- **67.3% of monthly income** is spent on consumption – the **highest share since survey inception**.
- Supported by **GST rate rationalisation**, lower inflation, and welfare transfers.
- Indicates **broad-based demand revival**, not limited to specific income groups.

Income Growth at Record High Levels

- **42.2% of households** reported income growth – the **best performance so far**.
- Only **15.7%** experienced income decline – the **lowest ever recorded**.
- **Future outlook extremely positive:**
 - **75.9% expect income to rise next year**, the highest optimism since Sept 2024.

Rural Investment Activity Gains Momentum

- **29.3% of households increased capital investment**, the highest across all rounds.
- Reflects **renewed asset creation** in agriculture and non-farm activities.
- Investment driven by **income and consumption strength**, not distress borrowing.

Formal Credit Access Reaches New High

- **58.3% of households accessed only formal credit sources**, up from **48.7% in Sept 2024**.
- Indicates improved **financial inclusion and banking penetration**.
- **Informal credit share still ~20%**, highlighting scope for further formalisation.

Welfare Transfers Support Demand Without Dependency

- Government transfers supplement about **10% of average monthly income**.
- Includes benefits like:
 - Subsidised food, electricity, water, LPG, fertilisers
 - Education support, pensions, transport benefits
- For some households, transfers exceed **20% of income**, stabilising consumption without distorting work incentives.

Inflation Perceptions at One-Year Low

- Average perceived inflation fell to **3.77%**, below **4% for the first time**.
- **84.2%** perceive inflation at or below **5%**.
- Nearly **90% expect inflation to remain below 5%** in the near term.
- Enhanced **real incomes and purchasing power**.

Improved Loan Repayment Capacity

- Share of income allocated to **loan repayment has declined**.
- Lower inflation and easing interest rates have reduced repayment stress.
- Improved balance sheets are enabling **higher productive investment**.

Positive Feedback on Rural Infrastructure & Services

High satisfaction reported in:

- **Road connectivity**
- **Education facilities**
- **Electricity supply**
- Followed by improvements in **drinking water** and **health services**
These gains reinforce income growth and long-term rural prosperity.

About NABARD's RECSS

- **Frequency:** Bi-monthly
- **Coverage:** Nationwide rural households
- **Focus Areas:** Income, consumption, inflation, credit, investment, welfare and expectations
- **Purpose:** Capture real-time rural economic conditions and household sentiment

3. RBI Eases Rules on Current, CC and OD Accounts

Source: ET

Context

The Reserve Bank of India (RBI) has relaxed its framework governing the opening and operation of **current accounts (CA) and overdraft (OD) accounts**, reducing restrictions that earlier tied businesses closely to their lending banks. The revised norms aim to improve operational flexibility for companies while maintaining safeguards against diversion of funds.

Comparison: Current Account vs Cash Credit vs Overdraft

Aspect	Current Account (CA)	Cash Credit (CC) Account	Overdraft (OD) Account
Nature	Deposit account	Working capital loan facility	Short-term credit facility
Primary Purpose	Routine business transactions	Financing day-to-day operational expenses	Meeting short-term liquidity gaps
Interest on Balance	No interest paid	Not applicable	Not applicable
Interest Charged	Not applicable	Charged only on utilised amount	Charged only on overdrawn amount
Withdrawals	Unlimited	Up to sanctioned credit limit	Beyond balance up to approved limit
Credit Limit	Not applicable	Sanctioned based on stock, receivables, or drawing power	Sanctioned limit based on creditworthiness or security
Revolving Nature	Not applicable	Yes, repaid amount can be reborrowed	Yes
Linkage	Base account for business operations	Usually linked to CA	Linked to CA or Savings Account
Security	Not required	Generally secured (inventory, receivables)	Can be secured or unsecured
Cost of Credit	Not applicable	Lower than OD	Generally higher than CC
Typical Users	Businesses, firms, institutions	Manufacturing, trading, MSMEs	Businesses and individuals
Common Uses	Payments, receipts, settlements	Inventory purchase, wages, operating costs	Temporary cash flow mismatches

Key Changes Announced:**Higher Loan Threshold for Restrictions**

- Earlier, businesses with **borrowings of ₹5 crore or more** could open current accounts only with their lending banks.
- The RBI has now **raised this threshold to ₹10 crore**.
- **Borrowers with loans below ₹10 crore** can open CA/OD accounts **with any bank**, subject to conditions.

Cash Credit Accounts Unrestricted

- RBI has removed all previous restrictions on **cash credit accounts**. These facilities can now be offered by banks based on customer needs without caps, recognising their unique role in **working capital finance**.
- **Cash Credit Accounts:** Banks can continue to provide **CC facilities** based on customer needs without restriction. CC accounts remain **operationally distinct** from current or OD accounts as they are primarily linked to **working capital** requirements.

Wider Choice of Banks

- The new framework applies to **most banking categories**, including:
 - Public and private sector banks
 - Small finance banks
 - Local area banks
 - Regional rural banks
 - Co-operative banks
- **Payments banks remain excluded.**

Rules for Large Borrowers (₹10 crore and above)

- A bank can operate a CA/OD account if it has at least **10% of the borrower's total exposure** or **10% of fund-based exposure**.
- If no single bank meets this criterion, the **top two lenders by exposure** may operate these accounts.
- Rules allow an extra bank of the borrower's choice if only one bank currently has exposure, subject to a **no-objection certificate (NOC)** from the lending bank.

Non-Lending Banks and Collection Accounts

- Non-lending banks cannot freely operate CA/OD accounts for large borrowers.
- They may, however, operate **collection accounts**, provided funds are transferred to the main operating account **within two working days**.
- RBI now classifies **current, CC and OD accounts collectively as "transaction accounts"**, giving a uniform regulatory approach and simplifying compliance for banks and customers alike.

Background: Why the Change Matters

- In **August 2020**, RBI imposed tight restrictions to curb **diversion of funds**, effectively banning standalone current accounts for borrowers with CC/OD limits.
- While prudent, the rules forced firms to **consolidate payments and collections with a narrow set of banks**, increasing operational rigidity.
- The revised framework balances **risk control with ease of doing business**.

Exempted Accounts

Certain accounts remain outside these restrictions, including:

- Accounts opened under **FEMA requirements**
- Accounts **mandated by law**
- Accounts maintained by **regulated financial entities** for core activities

4. SEBI Notifies Leadership and Governance Framework for Market Infrastructure Institutions (MIIs)

Source: Mint

Context

The Securities and Exchange Board of India (SEBI) has formalised a comprehensive framework to restructure leadership, reporting lines and governance responsibilities across Market Infrastructure Institutions (MIIs), including stock exchanges, clearing corporations and depositories. The changes aim to strengthen regulatory oversight, risk management and operational resilience.

Key Objectives

- Enhance independence and accountability within MIIs
- Strengthen regulatory, risk and technology governance
- Reduce concentration of power in the Managing Director's office
- Improve transparency in senior appointments and performance oversight

Major Structural Changes

1. Mandatory Appointment of Two Executive Directors (EDs)

MIIs must appoint:

- **ED (Critical Operations)**: Responsible for core operational functions
- **ED (Regulation, Compliance & Risk)**: Responsible for regulatory affairs, compliance, risk management and investor grievances

Both EDs:

- Will be full-time executives
- Will sit on the governing board of the MII
- Will report directly to the Managing Director (MD)

2. Transparent Appointment Process

- Appointments must be advertised in **all editions of at least one national daily**
- MIIs must forward **at least two candidates per post** to SEBI
- Proposed **compensation packages** must be disclosed upfront
- Compensation terms **cannot be altered without prior board approval**
- Appointment process must begin **at least two months before** the incumbent's term ends

3. Oversight by Public Interest Directors (PIDs)

- PIDs will oversee **annual performance assessments** of both EDs
- SEBI may grant **temporary exemptions** to MIIs facing genuine operational challenges

Revised Reporting and Oversight Structure

Executive Reporting

- Both EDs report to the MD
- Department heads, including:
 - Chief Technology Officer (CTO)
 - Chief Information Security Officer (CISO)
 - Compliance Officer
 - Chief Risk Officer (CRO)will now report to their respective EDs, **not directly to the MD**

Independent Committee Interactions

- **Standing Committee on Technology** will meet the ED (Critical Operations) quarterly **without the MD present**
- **Regulatory Oversight Committee** and **Risk Management Committee** will meet the ED (Regulation & Risk) on similar terms
- Committees will submit **independent performance assessments** to the Nomination and Remuneration Committee

Facts To Remember

1. Axis AMC to Launch Third Private Credit Fund

- **Timeline:** Launch expected **next week**
- **Fund House:** Axis Asset Management Co. (AMC)
- **Fund Type:** Third **Private Credit Alternative Investment Fund (AIF)**
- **Target Corpus:** Up to **₹2,000 crore**

2. India's Retail Inflation Rises to 0.71% in November

India's retail inflation rose to 0.71 per cent in November this year on an annual basis, up from a record low of 0.25 per cent recorded in October.

3. Sudha Murty Inaugurates 'Craftkatha 2025' to Celebrate India's Handicraft Heritage

Rajya Sabha MP, Sudha Murty, today inaugurated "Craftkatha - 2025", an exhibition showcasing artisans from across India, as part of the National Handicrafts and Heritage Week 2025 celebrations in New Delhi.

4. Textiles Ministry Launches Nationwide Chaupal Program to Empower Artisans

The Ministry of Textiles today organized the Nationwide Rollout of the Chaupal Program in New Delhi.

5. 8th India-Austria Foreign Office Consultations Held in Vienna

Secretary (West), External Affairs Ministry, Sibi George and Austria's Secretary General for Foreign Affairs, Nikolaus Marschik, held the 8th round of India-Austria Foreign Office Consultations in Vienna.

6. Project Cheetah Sees Second Generation Born in Kuno National Park

Project Cheetah marks a significant step in India's biodiversity restoration efforts, aiming to re-establish a once-lost species. Launched on 17 September 2022, when Prime Minister Narendra Modi released eight cheetahs from Namibia into Kuno National Park

FIVE TO REMEMBER · 12 DECEMBER 2025

1. **75.9% expect income to rise next year**, the highest optimism since Sept 2024. Rural Demand Revival as Incomes Rise: NABARD Su...
2. **Borrowers with loans below ₹10 crore** can open CA/OD accounts **with any bank**, subject to conditions. RBI Eases Rules on Current, CC and OD Accounts
3. Section 52 exceptions do not cover commercial AI training, leaving foreign AI developers in a **legal grey zone**. Working Paper on Generative AI & Copyright
4. Minor **imported inflation** (~0.3–0.4% for a 5% depreciation). Is the Falling Rupee a Cause for Alarm?
5. UNESCO adopted the **Convention for the Safeguarding of the Intangible Cultural Heritage (2003)**; enforced in 2006. Deepavali Inscribed on UNESCO's Intangible Cult...

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-12-december-2025/

DAY 13 OF 24

13 December 2025

Saturday · 8 items · 4 topics

National Affairs 2 · Banking and Finance 2 · Agriculture 1 · Facts To Remember 3

Daily Current Affairs Quiz
13 December, 2025**National Affairs****1. India's Resolution on 'Strengthening the Global Management of Wildfires' Adopted at UNEA-7**

Source: PIB

Context

India's resolution on "*Strengthening the Global Management of Wildfires*" was adopted at the **7th Session of the United Nations Environment Assembly (UNEA-7)** held in **Nairobi, Kenya**. The adoption reflects broad international consensus on the growing global threat posed by wildfires and the need for coordinated international action.

Why Wildfires Are a Global Concern

- Wildfires are no longer seasonal or localized events; they are becoming **frequent, prolonged, and more intense**
- **Key drivers include:**
 - Climate change
 - Rising global temperatures
 - Extended droughts
 - Human activities
- **Annual impacts include:**
 - Destruction of forests and biodiversity
 - Damage to soil health, water resources, and air quality
 - Loss of livelihoods, especially for forest-dependent communities
 - Release of large volumes of greenhouse gases, weakening global carbon sinks

India cited UNEP's report "*Spreading Like Wildfire*", which projects:

- **14% increase** in wildfires by 2030
- **30% increase** by 2050
- **50% increase** by 2100

These projections underscore wildfires as a **long-term, climate-driven global risk**.

United Nations Environment Assembly (UNEA)**Established:**

- **2012**, following the UN General Assembly decision to strengthen and upgrade the **United Nations Environment Programme (UNEP)**
- UNEA replaced the earlier **Governing Council of UNEP**, giving universal membership to all UN Member

"Trust the process, but check the tracker."

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States

Headquarters:

- **Nairobi, Kenya**
- UNEA functions from the **UNEP Headquarters**, making it the only UN headquarters located in Africa

2. Diving Support Craft (DSC) A20

Source: PIB

Context

The Indian Navy will commission **DSC A20**, its first **indigenously designed and built Diving Support Craft (DSC)**, at **Kochi**, marking a significant milestone in India's naval self-reliance and underwater operational capability.

About Diving Support Craft (DSC) A20

DSC A20 is a **purpose-built naval auxiliary vessel** designed to support **underwater diving operations**, including inspection, repair and salvage activities in coastal and near-shore waters.

Developed by

- **Titagarh Rail Systems Limited (TRSL)**, Kolkata
- Designed and built in compliance with **Naval Rules and Regulations of the Indian Register of Shipping (IRS)**

Objectives

- Enhance the Indian Navy's **diving, underwater inspection and salvage capabilities**
- Provide dedicated support for **coastal and harbour operations**
- Strengthen **indigenous ship design and construction** under the **Aatmanirbhar Bharat** initiative

Banking and Finance

1. Foreign Exchange Management Act (FEMA), 1999

Context

Indian residents who ask friends, associates, or agents abroad to make **initial payments (10–20%)** for overseas purchases—such as artwork, luxury watches, or real estate—risk violating the **Foreign Exchange Management Act (FEMA)**, even if the transactions are genuine. The **Enforcement Directorate (ED)** has recently issued notices highlighting this issue, invoking **Section 3(a)** of FEMA.

Foreign Exchange Management Act (FEMA), 1999

The **Foreign Exchange Management Act (FEMA), 1999** is India's primary law governing **foreign exchange transactions, external trade, and cross-border capital flows**. It replaced the more restrictive **Foreign Exchange Regulation Act (FERA), 1973**.

In Force Since

- **1 June 2000**

Administered By

- **Ministry of Finance**
- **Enforced by:** Reserve Bank of India (RBI) and Directorate of Enforcement (ED)

Objectives of FEMA

- Facilitate **external trade and payments**

"Trust the process, but check the tracker."

- Promote **orderly development and maintenance of the foreign exchange market in India**
- Shift from a **control-based regime (FERA)** to a **management-based regime**
- Encourage **foreign investment and capital inflows** while ensuring macroeconomic stability

Key Features of FEMA

1. Civil Law Framework

- Violations are treated as **civil offences**, not criminal (unlike FERA)
- Focus on **penalties and compliance**, not imprisonment (except in extreme non-payment cases)

2. Classification of Transactions

FEMA divides forex transactions into two categories:

a) Current Account Transactions

- Related to **trade, services, income and remittances**
- Generally **permitted**, unless specifically restricted
Examples:
 - Import/export payments
 - Travel, education and medical expenses abroad
 - Interest and dividend payments

b) Capital Account Transactions

- Involve **capital flows and asset/liability creation**
- **Regulated and controlled** by RBI and Government
Examples:
 - Foreign Direct Investment (FDI)
 - External Commercial Borrowings (ECBs)
 - Acquisition of immovable property abroad
 - Issue or transfer of securities to non-residents

Regulatory Powers under FEMA

Reserve Bank of India (RBI)

- Regulates capital account transactions
- Frames rules, regulations, and directions
- Authorises dealers (banks, money changers)

Central Government

- Prescribes rules for current account transactions
- Coordinates with RBI on capital controls

Directorate of Enforcement (ED)

- Investigates FEMA contraventions
- Conducts adjudication and enforcement actions

Key Concepts under FEMA

- **Authorised Person (AP):** Banks or entities licensed by RBI to deal in foreign exchange
- **Person Resident in India:** Defined based on duration and purpose of stay
- **Foreign Exchange & Foreign Security:** Broadly defined to cover modern financial instruments

Difference Between FEMA and FERA

Aspect	FERA (1973)	FEMA (1999)
Approach	Restrictive	Facilitative
Nature of law	Criminal	Civil
Focus	Conservation of forex	Management of forex
Presumption	Guilty unless proven innocent	Innocent unless proven guilty
Economic context	Closed economy	Liberalised economy

3. SEBI Mandates Two Executive Directors to Strengthen Market Infrastructure Institutions (MIIs)

Source: ET

Context

The Securities and Exchange Board of India (SEBI) has notified a comprehensive leadership and governance framework for **Market Infrastructure Institutions (MIIs)**—including stock exchanges, clearing corporations and depositories—to strengthen oversight, accountability and risk management.

What Are MIIs?

MIIs are systemically important entities that provide the core infrastructure for capital markets, such as:

- Stock exchanges
- Clearing corporations
- Depositories

They play a critical role in ensuring **market integrity, investor protection and financial stability**.

Key Features of the New SEBI Framework

Mandatory Appointment of Two Executive Directors (EDs)

SEBI has mandated that every MII must appoint:

- **ED (Critical Operations):** Responsible for core operational functions
- **ED (Regulatory, Compliance & Risk):** Responsible for regulatory compliance, risk management and investor grievance redressal

Both EDs will be **full-time** and will sit on the **governing board** of the MII.

Transparent Appointment Process

- Appointments must be made through **open advertisements** in national newspapers
- MIIs must submit **at least two candidates per position** to SEBI
- Proposed **compensation packages** must be disclosed upfront
- Any change in remuneration requires **prior board approval**

Strengthened Reporting and Oversight

- Both EDs will report to the **Managing Director (MD)**
- **Public Interest Directors (PIDs)** will oversee annual performance evaluations
- EDs may **escalate issues directly to SEBI** when required
- MIIs must initiate appointments well before the end of an ED's tenure to ensure continuity

Revised Internal Reporting Structure

- Department heads, including the **CTO, CISO, Compliance Officer and Chief Risk Officer**, will report to

their respective EDs instead of the MD

- Statutory committees will continue to engage independently with key managerial personnel at least once every quarter

Agriculture

1. Centre Increases Minimum Support Price (MSP) for Copra

Source: BS

Context

The **Cabinet Committee on Economic Affairs (CCEA)** has approved an increase in the **Minimum Support Price (MSP) for copra** for the **2026 market season**, providing price assurance to coconut farmers amid rising input costs.

Revised MSP for Copra (2026 Season)

- **Milling copra (Fair Average Quality):** ₹12,027 per quintal
 - Increase of **₹445 per quintal** over the previous season
- **Ball copra:** ₹12,500 per quintal
 - Increase of **₹400 per quintal** over the previous season

What is Copra?

Coconut is a major plantation crop in **Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Odisha and parts of the North-East**. Copra converts perishable coconuts into a **value-added, shelf-stable product**.

Copra is the **dried kernel (white meat)** of mature coconuts. It is obtained by drying fresh coconut kernels either:

- **Naturally (sun-drying)**, or
- **Artificially (kiln or hot-air drying)**

Once dried, copra becomes a **storable and tradable agricultural commodity**.

What is Minimum Support Price (MSP)?

- **Minimum Support Price (MSP)** is the **pre-declared price** at which the government purchases agricultural produce from farmers.
- It acts as a **price floor**, ensuring that farmers are not forced to sell their crops below the cost of production.
- MSP is recommended by the **Commission for Agricultural Costs and Prices (CACP)** and approved by the **CCEA**.
- The policy aims to provide **income stability**, incentivise production, and support **food and agricultural security**.

Facts To Remember

1. Nepal to Allow Indian High-Denomination Currency Notes

Nepal is set to allow Indian currency notes **above ₹100**, nearly a decade after banning high-denomination notes. Nepal Rastra Bank is in the **final stages** of issuing the official notice in the Nepal Gazette.

2. MGNREGA to Get New Name and More Work Days

The government is set to rename the **Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGA)** as **Pujya Bapu Grameen Rozgar Yojana**. The **mandatory employment days per rural household** will rise from **100 to 125 days** annually.

3. Italy Becomes First Country to Receive UNESCO Recognition for Its National Cuisine

UNESCO has inscribed **"Italian cooking"** on its **Intangible Cultural Heritage (ICH) List**, making **Italy the first country in the world** to receive recognition for its **entire national cuisine**, rather than a single dish or culinary practice.

FIVE TO REMEMBER · 13 DECEMBER 2025

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5. **Authorised Person (AP)**: Banks or entities licensed by RBI to deal in foreign exchange Foreign Exchange Management Act (FEMA), 1999

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DAY 14 OF 24

14 & 15 December 2025

22 items · 4 topics

National Affairs 5 · Banking and Finance 3 · Agriculture 1 · Facts To Remember 13

Daily Current Affairs Quiz 14 & 15 December, 2025

National Affairs

1. Union Cabinet Approves Atomic Energy Bill, 2025 (SHANTI Bill)

Source: ET

Context

The **Atomic Energy Bill, 2025**, also called the **SHANTI Bill** (Sustainable Harnessing of Advancement of Nuclear Energy for Transforming India), is the **largest nuclear sector reform since 1962**, aiming to modernise governance, safety, liability, and private-sector participation in India's nuclear energy sector.

Key Objectives

- Enable **large-scale nuclear expansion** and achieve **100 GW of nuclear power by 2047**.
- **Attract private and global investment** across the nuclear value chain.
- **Modernise regulatory oversight** for safety, licensing, and operations.
- Reform **liability and insurance rules** aligned with international norms.

Ministry

- Introduced by the **Department of Atomic Energy (DAE)** under the **Prime Minister's Office**.
- Regulatory reforms include the creation of an **independent nuclear safety authority**.

Current Legal Framework (Before SHANTI Bill)

- **Atomic Energy Act, 1962** – governs nuclear energy broadly.
- **Civil Liability for Nuclear Damage Act, 2010 (CLND Act)** – defines liability, but ambiguous and restrictive for private participation.
- **Limitations:** Fragmented laws, unclear liability, restricted private sector involvement.

Key Features of SHANTI Bill

1. Private Sector Participation

- Allows private companies to enter **exploration, fuel fabrication, equipment manufacturing**, and potentially **plant operations**.
- Opens the nuclear value chain to **domestic and global investors**.

2. Unified Legal Framework

- Consolidates outdated laws into a **streamlined system** covering:
 - Licensing
 - Safety compliance
 - Operations

3. Nuclear Liability Reforms

- Clear **operator–supplier responsibilities**.
- **Insurance–backed liability caps** with government backstopping.
- Brings **liability rules in line with global norms**.

4. Independent Regulatory Authority

- A **new nuclear safety authority** to ensure **transparent, professional, and globally benchmarked oversight**.

5. Dedicated Nuclear Tribunal

- **Specialised dispute resolution** for liability and contractual issues.

6. Support for Small Modular Reactors (SMRs)

- Encourages **R&D and deployment** of SMRs for industrial and grid-scale **decarbonisation**.

2. India Ranks 3rd in Stanford Global AI Vibrancy Index 2025

Source: IE

Context

Stanford University has ranked **India third globally** in its **2025 Global AI Vibrancy Index**, reflecting the country's rapid progress in artificial intelligence preparedness, innovation, and ecosystem development. The index evaluates how well countries are positioned for **AI-led economic and governance transformation**.

About the Stanford Global AI Vibrancy Tool

Issuing Institution

- **Stanford University**

Coverage

- **2025 edition**, using data up to **2024**
- Ranks **36 countries**
- Indicator–level data expanded to **67 countries** for selected metrics

Purpose

- Measures national **AI preparedness, adoption, and ecosystem strength**
- Tracks progress over time through comparative indicators

India's Ranking and Performance

Global Position

- **Rank: 3rd**
- Ahead of:
 - **South Korea** (Ranked below India)
 - **United Kingdom**

Score

- **India's score: 21.59**
- UK score: **16.64**
- South Korea score: **17.24**

Improvement

- Jumped from **7th position in 2023 to 3rd in 2024**
- One of the **largest year-on-year improvements** among ranked countries

Seven Pillars of AI Vibrancy

The index evaluates countries across **seven pillars**:

1. Research and Development
2. Responsible AI
3. Economy
4. Talent
5. Policy and Governance
6. Public Opinion
7. Infrastructure

India performed particularly well in:

- **Innovation Index**
- **Economic competitiveness**
- **Research and development output**

Global Leaders in AI Vibrancy

United States

- **Rank: 1st**
- **Score: 78.6**
- Leads in most pillars except talent and public opinion
- Strengths:
 - Research and development
 - Economy
 - Infrastructure
- Home to leading AI models released in 2024:
 - Gemini 2.0 Pro
 - o1
 - Llama 3.1

China

- **Rank: 2nd**
- Strong performance in:
 - Scale
 - Infrastructure
 - Government-led AI deployment

Key Drivers Behind India's Rise

- Expansion of **AI research and patenting**
- Growth of **AI startups and innovation ecosystems**
- Government initiatives on:
 - Digital public infrastructure
 - AI governance and ethical frameworks

- Rising talent pool in data science and AI engineering
- Renewed national focus on **AI-led economic growth**

3. Viksit Bharat Shiksha Adhishthan Bill, 2025

Source: HT

Context

The **Viksit Bharat Shiksha Adhishthan Bill, 2025** seeks to overhaul India's higher education regulatory architecture by creating a **single umbrella body**, in line with the **National Education Policy (NEP) 2020**. The Bill aims to end multiplicity of regulators, reduce over-regulation, and introduce a **"light but tight" regulatory framework**.

Core Objective of the Bill

- Establish a **single higher education regulator**
- Separate **funding functions** from **regulation, standard-setting, and accreditation**
- Replace existing statutory bodies:
 - University Grants Commission (UGC)
 - All India Council for Technical Education (AICTE)
 - National Council for Teacher Education (NCTE)

Viksit Bharat Shiksha Adhishthan (Commission)

- **Type:** Apex coordinating body for higher education.
- **Role:** Strategic direction, coordination among councils, policy roadmap.
- **Composition:**
 - **Chairperson:** Eminent person, appointed by the President of India.
 - **Members (up to 12):**
 - Presidents of 3 councils
 - Higher Education Secretary (MoE)
 - 2 professors from state HEIs
 - 5 experts
- **Functions:**
 - Roadmap for multidisciplinary and research universities
 - Integrate Bharatiya knowledge, languages, and arts
 - Formulate and recommend education schemes

Councils Under the Commission

1. Regulatory Council (Viksit Bharat Shiksha Viniyaman Parishad)

- **Role:** Single regulator for higher education (excl. medicine, law, etc.)
- **Functions:**
 - Mandatory accreditation & graded autonomy
 - Public disclosure of finances, courses, governance
 - Specify minimum standards for establishment & operations
 - Authorise institutions to grant degrees
 - Regulate select foreign universities
 - Revoke authorisation for violations
- **Penalties:** ₹10 lakh – ₹2 crore; maximum penalty for unauthorised institutions
- **Exclusions:** Cannot disburse grants or regulate fees

2. Standards Council (Viksit Bharat Shiksha Manak Parishad)

- **Functions:**
 - Frame learning outcomes, qualification frameworks
 - Set academic & institutional standards
 - Define minimum staff qualifications

3. Accreditation Council (Viksit Bharat Shiksha Gunvatta Parishad)

- **Functions:**
 - Develop & supervise Institutional Accreditation Framework
 - Accreditation based on institutional data & public disclosures

4. National Blood Transfusion Bill, 2025

Source: TH

Context

Thalassaemia patient groups have welcomed the introduction of the **National Blood Transfusion Bill, 2025** in Parliament, describing it as a long-awaited reform to improve access to safe, quality blood across India.

What is Thalassaemia?

- A **genetic blood disorder** affecting haemoglobin production
- Patients require **lifelong, regular blood transfusions**
- Safe, timely and quality blood supply is critical for survival

Key Provisions of the National Blood Transfusion Bill, 2025

Provision	Key Features	Objective/Impact
National Blood Transfusion Authority	Central regulatory authority for blood transfusion services	Ensures uniform governance and oversight across all states
Uniform National Standards	Covers collection, testing, processing, storage, distribution, and transfusion practices	Eliminates regional disparities; ensures consistent quality
Mandatory Registration of Blood Centres	All blood banks and centres must be registered	Enhances monitoring, accountability, and compliance
Promotion of Voluntary Blood Donation	Encourages non-remunerated voluntary donations	Reduces dependence on paid/replacement donors; improves safety
Stricter Oversight and Penalties	Introduces strict penalties for unsafe, unethical, or non-compliant practices	Curbs poor screening, storage lapses, and illegal blood trading

5. Siliserh Lake (Rajasthan) and Kopra Jalashay (Chhattisgarh) Added to Ramsar List

Context

India has added **Siliserh Lake in Rajasthan** and **Kopra Jalashay in Chhattisgarh** to the **List of Wetlands of International Importance (Ramsar List)**, taking the total number of Ramsar sites in India to **96**.

About Siliserh Lake, Rajasthan

- **Type:** Artificial lake / wetland (Ramsar Site No. 2581)
- **Location:** Alwar district, Rajasthan, ~8 miles southwest of Alwar city
- **Historical Significance:** Built in **1845 by Maharaja Vinay Singh** on a tributary of the Ruparel River to supply drinking water to Alwar. Old aqueducts still exist.

- **Ecological Importance:**

- Area: ~7 km², surrounded by dense woodland and cenotaphs on its embankment
- Supports **149 bird species** and **17 mammal species**, including:
 - Vulnerable **river tern (*Sterna aurantia*)**
 - Endangered **tiger (*Panthera tigris*)**
 - Black stork (***Ciconia nigra***) – 1% of its biogeographic population
- Lies within the **buffer zone of Sariska Tiger Reserve**, enhancing biodiversity and eco-tourism potential

- **Uses:** Drinking water, recreation, eco-tourism, birdwatching

- **Threats:** Intensive agriculture, urban expansion; **restoration plan underway**

About Kopra Jalashay, Chhattisgarh

- **Type:** Reservoir-type wetland (Ramsar Site No. 2583)

- **Location:** Upper catchments of River Mahanadi, near Bilaspur, Chhattisgarh

- **Historical Significance:** Constructed for irrigation; now recognised for hydrological and ecological importance

- **Ecological Importance:**

- Large open water area with **shallow, nutrient-rich backwaters**
- Strong hydrological connectivity creating a **mosaic of habitats**
- Supports **60+ migratory bird species**, including:
 - Vulnerable **greater spotted eagle (*Aquila clanga*)**
 - Endangered **Egyptian vulture (*Neophron percnopterus*)**

- **Uses:** Birdwatching, local community livelihood, eco-tourism

- **Threats:** Siltation, invasive species, intensive agriculture; **conservation measures proposed**

Banking and Finance

1. 50 Years of Regional Rural Banks

Source: BS

Context

India's **Regional Rural Banks (RRBs)** completed **50 years** in 2025, marking a significant milestone in the country's journey towards **financial inclusion and rural development**. Established to bridge the gap between commercial banking and cooperative institutions, RRBs have played a crucial role in extending formal finance to underserved rural and semi-urban regions.

Regional Rural Banks (RRBs)

- **Purpose:** RRBs were established to provide **banking and credit facilities to rural areas**, especially to **small and marginal farmers, agricultural laborers, artisans, and rural entrepreneurs**.
- **Founded:** On **26 September 1975**, under the **Regional Rural Banks Act, 1976**.
- **Objective:** Bridge the gap between rural demand for credit and formal banking services.

Genesis of RRBs

- First RRB: **Prathama Gramin Bank**
 - Established on **October 2, 1975**
 - Location: Moradabad, Uttar Pradesh
 - Sponsor bank: Syndicate Bank (now part of Canara Bank)

- Legal foundation:
 - **RRB Ordinance, 1975**
 - **Regional Rural Banks Act, 1976**
- Inspired by:
 - **Narasimham Committee on Rural Credit (1975)**
 - Gandhian vision of **self-reliant villages**

Objective

- Provide **low-cost, accessible banking** to:
 - Small and marginal farmers
 - Agricultural labourers
 - Rural artisans
 - Micro and small enterprises
- Address cultural, linguistic, and geographical barriers in rural banking

Unique Institutional Design

Tripartite Ownership Structure

- Central Government: **50%**
- State Government: **15%**
- Sponsor Bank: **35%**

Key Features

- Local staff recruitment to improve trust and outreach
- Sponsor banks provide:
 - Capital support
 - Managerial guidance
 - Technology and training
- Initially operated within **limited district boundaries**

One Nation One RRB Initiative

- Consolidate multiple RRBs within a state into **one larger entity** to improve efficiency, capital base, and technology adoption.
- Reduce duplication of operations and improve **financial inclusion and lending capacity**.
- Align with the government's **financial inclusion and rural development goals**.

Role in Financial Inclusion and Government Schemes

RRBs are key implementation partners for flagship schemes:

- Pradhan Mantri Jan Dhan Yojana (PMJDY)
- Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)
- MUDRA loans

Recapitalisation and Regulatory Support

- **KC Chakrabarty Committee (2009):**
 - Recommended recapitalisation to improve CRAR
 - ₹2,200 crore for 40 RRBs
 - Creation of training and contingency funds
- **Continued recapitalisation:**

- Cabinet approval in **March 2020**
- ₹1,340 crore total support, with **₹670 crore central share**

2. SEBI Weighs Margin Cut to Boost Non-Expiry Day F&O Trading

Source: Mint

Context

The Securities and Exchange Board of India (SEBI) is considering a **reduction in margins for equity derivatives trading on non-expiry days** to encourage longer-term positions and reduce excessive concentration of trading activity on weekly options expiry days.

What Are Margins in F&O Trading?

- **Margin:** Upfront amount an investor must deposit to initiate a derivatives trade.
- In India, exchanges require:
 - **SPAN (Standard Portfolio Analysis of Risk)** margin
 - **Extreme Loss Margin (ELM)** – additional margin based on notional contract value
- SPAN covers ~99.975% of risk scenarios, while ELM acts as a **risk guardrail**.

Why SEBI Is Considering This Move

- Derivatives trading in India is **heavily skewed towards expiry days**
- **High margins on non-expiry days:**
 - Discourage positional and hedged trades
 - Encourage short-term, high-frequency expiry-day strategies
- **SEBI aims to:**
 - Deepen the derivatives market
 - Promote risk-mitigated, longer-tenure positions
 - Improve market quality and stability

Current Margin Structure in India

Components of Margin

- **SPAN Margin**
 - Risk-based margining system developed by CME
 - Covers **99.975% of risk scenarios**
- **Extreme Loss Margin (ELM)**
 - Additional margin imposed by Indian clearing corporations
 - Based on **notional contract value**
 - Acts as a guardrail against extreme volatility

Key Difference from Global Practice

- Globally: Mostly **SPAN-only**
- India: **SPAN + ELM**, making margins significantly higher

Proposed Changes Under Discussion

For Non-Expiry Days

- **Hedged portfolios**
 - ELM may be reduced from **2% → 0.5–1%**
- **Unhedged portfolios**
 - ELM likely to remain at **2%**

- **Objective:**
 - Reward risk-reduced (hedged) positions
 - Encourage non-expiry day participation

For Expiry Days

- Margin structure to remain stringent:
 - **SPAN + 4% ELM**
- Rationale:
 - Higher volatility and settlement risk on expiry days

3. Govt Urges Banks to Reprice MSME Loans

Source: TOI

Context

The **Government of India** has informed Parliament that banks have been advised by the **Reserve Bank of India (RBI)** to **link loans to micro, small, and medium enterprises (MSMEs) to an external benchmark**, improving monetary policy transmission.

Key Measures for MSME Loans

- **Linkage to External Benchmark**
 - MSME loans to be tied to an **external benchmark** (such as RBI repo rate or other benchmarks specified by the bank).
 - **Reset clause** reduced to **three months**, allowing more frequent adjustments in line with benchmark changes.
- **Switchover Option**
 - Banks advised to offer **existing borrowers the option to switch** to external benchmark-based interest rates.
 - Terms to be **mutually agreed** between bank and borrower.

Quality Control Orders (QCOs) & MSME Exemptions

- **Purpose:** Ensure QCOs do not disrupt domestic MSME production.
- Implemented **phase-wise** by line ministries through **Bureau of Indian Standards (BIS)**.

Key Relaxations:

- **Time extensions:**
 - Micro enterprises: 6 months
 - Small enterprises: 3 months
- **Import-related exemptions:**
 - For domestic manufacturers producing export-oriented products.
 - Up to **200 units for research & development** purposes.
- **Legacy stock clearance:**
 - Stock manufactured or imported before QCO implementation to be cleared **within 6 months** from the effective date.

Objective

- Strengthen **monetary policy transmission** to MSMEs.
- Enable **lower borrowing costs** reflecting benchmark rates.
- Prevent **disruption in domestic production** due to regulatory compliance.

Agriculture

1. Transforming Marathwada: How Natural Farming Rescued the Borole Family from Agrarian Distress

Source: NABARD

The drought-prone region of **Marathwada**, particularly **Babhulgaon village in Nanded district**, has long suffered from **crop failures, soil degradation, and farmer indebtedness**. Farmer couple **Sumantai and Namdeorao Borole** turned their ancestral land into a model of **natural, diversified farming**, demonstrating a successful path to **financial stability and ecological restoration**.

Background: Agrarian Crisis in Marathwada

- **Traditional Farming:** For nearly 20 years, the Boroles relied on chemical-intensive farming (sugarcane, cotton, soybean), leading to soil degradation, high input costs, and declining profits.
- **Debt Trap:** Interest on private loans reached **10% per month**, forcing the family to farm mainly to service debts.
- **Regional Stress:**
 - 69% of Nanded's population depends on agriculture
 - 79% are small/marginal farmers with limited risk buffers (NABARD)
 - Droughts, unseasonal rains, soil erosion, and water scarcity intensified hardship
 - 110 farmer suicides reported in the first 8 months of the year

Turning Point: The JIVA Programme

- Initiated in **2023** by **NABARD**, implemented by **Sanskriti Samvardhan Mandal (SSM)** with **WASSAN** as technical support, funded by **GIZ** through SuATI.
- Promotes **agroecological farming** integrating **crops, livestock, and trees** for climate resilience and food security.
- Training included:
 - **Beejamrut** (seed treatment)
 - **Jeevamrut** (soil enrichment)
 - **Mulching (aachadan)** for moisture retention
 - **Wafsa** for soil moisture monitoring
- Shift from chemicals to **botanical pest control** (e.g., Agniastra) proved effective.

The ATM Model: Diversified Farming for Continuous Income

- Adopted **ATM (Any Time Money)** model from Andhra Pradesh's natural farming programme.
- **2024–25:** 0.4 hectares planted with **20–25 vegetable varieties**: tomatoes, okra, brinjal, greens, coriander, pulses.
- Direct market sales via **Kandhar market** led to loyal customers among teachers and government staff.
- Financial Outcome:
 - Net income: **Rs 1.02 lakh** from 0.4 hectares
 - Investment: Rs 15,640 in four months
 - Subsequent crop: **Kartule (spine gourd)** on 10 gunthas earned **Rs 1.06 lakh** in 2 months

Ecological Impact and Biodiversity Restoration

- Soil improved: dark, porous, rich with **earthworms**
- Pollinators and birds, including the **Asian green bee-eater**, returned

- Practices adopted: intercropping, border cropping, crop rotation
- Livestock (buffalo) integrated for **milk and compost**, completing a sustainable cycle
- Farm now provides **most household food**, reducing dependency on markets

Community Learning and Replication

- The Boroles' farm is a **demonstration site** for farmers and officials.
- Neighbouring farmers adopting **Jeevamrut, mulching, and botanical pest control** after observing results.
- **Household empowerment:**
 - Sumantai handles **accounts and market sales**
 - Daughter-in-law involved in **bio-input preparation and crop planning**
- NABARD and SSM cite their model as a **blueprint for climate-stressed regions**.

Facts To Remember

1. National shooting: Raiza claims golden double in skeet

Raiza Dhillon clinched the women's senior and junior skeet gold in the National shooting in New Delhi. The 21-year-old shot 56 in the women's final ahead of Yashasvi Rathore (55). Ganemat Shekhon finished third with 45.

2. Nandhidhaa beats Srishti, retains National title

P.V. Nandhidhaa beat Srishti Pandey in the 11th round on Saturday to retain her title in the National women's chess championship at Durgapur.

3. Ministry of Education celebrates Bharatiya Bhasha Utsav 2025

The Department of School Education and Literacy (DoSEL), Ministry of Education, celebrated the valedictory Function of **Bharatiya Bhasha Utsav (BBU) 2025** on 11th December 2025 on the occasion of National Bal Bhavan, New Delhi.

4. 2025 Passport Index: UAE Retains Top Spot, India at 67th

In December 2025, **Arton Capital**, a Canada-based global financial advisory firm, released the **2025 Passport Index**, ranking passports worldwide based on travel freedom and mobility. **Top-ranked Passport: United Arab Emirates (UAE)**

- It is followed by **Singapore** and **Spain** which are placed jointly at 2nd spot in the index, with both countries securing an overall MS of 175.
- **India** ranked **67th** globally with a mobility score of 74, granting visa-free access to 74 countries, covering 37% of the world.

5. India reaffirms ideals of Vasudhaiva Kutumbakam at 11th UNAOC forum in Riyadh

India reaffirmed its commitment to the ideals of Vasudhaiva Kutumbakam and religious harmony at the 11th United Nations Alliance of Civilizations, UNAOC, forum in Riyadh.

6. Raj Kumar Goyal takes oath as Chief Information Commissioner

Raj Kumar Goyal took the oath as the Chief Information Commissioner today. President Droupadi Murmu administered the oath to Mr Goyal at Rashtrapati Bhavan.

7. Indian Railways Nears 100% Broad-Gauge Electrification

The Railways is on the verge of completing electrification on almost its entire broad-gauge network, with more than 99 percent electrification completed across 25 states and union territories.

8. CAQM Enforces GRAP-IV Measures as Delhi-NCR Air Quality Worsens

With Stage IV of the [Graded Response Action Plan](#) already active across Delhi-NCR amid worsening air quality, the Commission for Air Quality Management has taken several measures to prevent further deterioration of air quality.

9. Indian Navy to Commission MH-60R Helicopter Squadron

Indian Navy will commission its second MH-60R helicopter squadron, INAS 335 (Ospreys), at INS Hansa in Goa on the 17th December.

10. PM Modi shares article by Union Minister Jyotiraditya Scindia on Nagaland Hornbill Festival

Prime Minister Narendra Modi today shared an article written by Union Minister for Development of North-Eastern Region Jyotiraditya Scindia in an English daily.

11. Vice President releases stamp honouring Emperor Perumbidugu Matharaiyar II Suvaran Maran

Vice President C P Radhakrishnan today released a commemorative postage stamp in honour of Emperor Perumbidugu Matharaiyar II Suvaran Maran in New Delhi.

12. ASEAN-India Tourism Exchange Programme 2025 Kicks Off in Guwahati

The ASEAN-India Tourism Professionals Exchange Programme 2025 began in Guwahati with two days of intensive interactions between tourism professionals from India and ten ASEAN Member States.

13. 28th Divya Kala Mela Inaugurated to Showcase Divangjans' Talents

Union Minister for Social Justice and Empowerment Virendra Kumar today said that the government's initiative of Divya Kala Mela is providing an opportunity to Divangjans to showcase their skills and talent.

FIVE TO REMEMBER · 14 & 15 DECEMBER 2025

1. **Founded:** On **26 September 1975**, under the **Regional Rural Banks Act, 1976**. 50 Years of Regional Rural Banks
2. **Atomic Energy Act, 1962** – governs nuclear energy broadly. Union Cabinet Approves Atomic Energy Bill, 2025...
3. **Penalties:** ₹10 lakh – ₹2 crore; maximum penalty for unauthorised institutions Viksit Bharat Shiksha Adhishthan Bill, 2025
4. Black stork (**Ciconia nigra**) – 1% of its biogeographic population Siliserh Lake (Rajasthan) and Kopra Jalashay (C...
5. SPAN covers ~99.975% of risk scenarios, while ELM acts as a **risk guardrail**. SEBI Weighs Margin Cut to Boost Non-Expiry Day ...

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-14-15-december-2025/

DAY 15 OF 24

16 December 2025

Tuesday · 15 items · 3 topics

National Affairs 6 · Banking and Finance 3 · Facts To Remember 6

Daily Current Affairs Quiz**16 December, 2025****National Affairs****1. Viksit Bharat — Guarantee for Rozgar and Aajeevika Mission (Gramin) Bill**

Source: PIB

Context

The Union government is preparing to introduce the **Viksit Bharat — Guarantee for Rozgar and Aajeevika Mission (Gramin) Bill** in the Lok Sabha, proposing to **replace the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), 2005**. The Bill signals a major restructuring of India's flagship rural employment programme.

Key Changes Proposed:**Shift in Scheme Design**

- Moves from a **demand-driven framework** (legal right to demand work) to a **supply-driven model**.
- Employment will be provided only in **rural areas notified by the Union government**, not universally across all rural regions.

Budgetary Structure

- Annual allocations will be **capped at a fixed budget** decided by the Centre.
- Budget determination will be based on unspecified "parameters", reducing statutory entitlement.

Guaranteed Workdays

- Increases guaranteed employment from **100 days to 125 days per household**.

Centre–State Financial Sharing

- State governments' share of expenditure rises sharply:
 - **From 10% under MGNREGA**
 - **To 40% under the new Bill**
- This substantially increases fiscal pressure on States, particularly poorer ones.

Comparison with MGNREGA

Aspect	MGNREGA (2005)	VB–GRAM G Bill
Nature of Scheme	Demand-driven, rights-based	Supply-driven
Legal Guarantee	Statutory right to work	Conditional on Centre's notification
Workdays	100 days	125 days
Budget	Demand-based, uncapped	Fixed, capped allocation
State Share	~10%	40%

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Aspect	MGNREGA (2005)	VB-G RAM G Bill
Coverage	All rural areas	Select notified rural areas

2. Heritage Conservation Architects for ASI Monuments

Source: TNIE

Context

The **Ministry of Culture** has launched an initiative to **empanel heritage conservation architects** to oversee the upkeep, restoration, and conservation of **Archaeological Survey of India (ASI)-protected monuments**.

What Are Heritage Conservation Architects?

A **heritage conservation architect** is a specialist trained to **restore, conserve, and manage historic structures**, preserving their architectural integrity, materials, and cultural significance in line with established scientific and conservation norms.

Key Features of the Empanelment Initiative

- **National Panel Creation** – Qualified architects will be empanelled to form an ASI-approved pool for heritage conservation projects.
- **Donor Flexibility** – Corporates, donors, and private entities can directly engage ASI-approved architects for projects funded through the **National Cultural Fund (NCF)**.
- **ASI Oversight** – All projects will remain under ASI supervision to ensure compliance with scientific conservation standards.
- **Defined Responsibilities** – Architects will prepare **Detailed Project Reports (DPRs)**, design conservation methodologies, provide project management, and supervise execution.
- **Execution by Donor-Selected Agencies** – Restoration work will be carried out by agencies chosen by donors, subject to ASI approval.
- **Eligibility Criteria** – Architects must have prior experience in conserving or restoring **heritage structures over 100 years old**.
- **Tenure** – Empanelment is valid for **three years**, with **annual performance reviews**.

3. Emperor Perumbidugu Mutharaiyar II

Source: IE

Context

The **Prime Minister of India** welcomed the release of a **commemorative postage stamp** celebrating **Emperor Perumbidugu Mutharaiyar II (Suvaran Maran)**, recognising his **administrative excellence and patronage of Tamil culture**.

About Emperor Perumbidugu Mutharaiyar II

Period: c. 705–745 CE

Other Names: Suvaran Maran, Shatrubhayankar

Dynasty & Kingdom:

- Member of the **Mutharaiyar dynasty**, a powerful Tamil ruling lineage.
- Feudatories of the **Pallavas**, particularly under **Nandivarman II**.
- Controlled central **Cauvery region**, including Thanjavur, Tiruchirappalli, Pudukkottai, Perambalur, and nearby areas.
- Ruled primarily from **Tiruchirappalli** for nearly four decades.

“Every topper was once an aspirant who did not stop.”

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4. Bison Horn Maria Dance

Source: TH

Context

The **Bison Horn Maria dance** of the **Dandami Maria (Maria) tribe** in Bastar, Chhattisgarh, is celebrated for its **vivid ceremonial performance** and **resilience of cultural identity** despite modern influences.

About the Dandami Maria Tribe

Other Names: Bison Horn Maria, Khalpati Maria

Ethnic Group: Part of the broader **Gond (Koytorias) community**

Origin:

- Descendants of the **ancient Gondwana region** in central India.
- Part of the **Gond tribal tradition**, one of the oldest indigenous groups of the Deccan plateau.
- Language: **Dandami Maria**, with Gondi dialects (Dravidian origin).

Habitat & Distribution:

- Predominantly in **Bastar, southern Chhattisgarh**, including Darbha, Tokapal, Lohandiguda, Dantewada.
- Forest-based settlements shape **agriculture, hunting, fishing**, and rituals.

Key Cultural Features

1. Bison Horn Maria Dance

- Performed during festivals, rituals, and community gatherings by **men and women**.
- **Men's attire:** Horn-shaped bamboo headgear decorated with bison/cattle horns, feathers, cowries, cloth strips, bead necklaces, ankle bells.
- **Women's attire:** Handwoven saris, silver and brass jewellery, coin ornaments, ceremonial crowns.

2. Social & Cultural Life

- **Ghotul (youth dormitory):** Central to socialisation, cultural transmission, and community cohesion.
- Distinct hairstyles, traditional ornaments, and ceremonial objects (tobacco boxes, combs) hold symbolic value.
- **Flexible social norms:** Divorce and widow remarriage are permitted, reflecting progressive tribal customs.

5. India's Biosecurity Measures

Source: TH

Context

Advances in **modern biotechnology**, including synthetic biology and genetic engineering, have significantly increased humanity's ability to manipulate biological systems. While these technologies offer immense benefits for health, agriculture, and industry, they also **lower barriers for misuse**, making biosecurity a critical national and global concern.

What is Biosecurity?

Biosecurity refers to the **policies, systems, and practices designed to prevent the intentional misuse of biological agents, toxins, or technologies**.

Key dimensions of biosecurity:

- Protection of laboratories handling dangerous pathogens
- Monitoring and regulation of biological research

- Detection, attribution, and containment of deliberate disease outbreaks
- Safeguarding **human, animal, and plant health**

Biosecurity is distinct from **biosafety**, which focuses on preventing **accidental release** of pathogens. Strong biosafety frameworks are foundational to effective biosecurity.

What is the Biological Weapons Convention (BWC)?

- Came into force in **1975**
- First multilateral disarmament treaty to **completely ban an entire class of weapons of mass destruction**
- Prohibits:
 - Development
 - Production
 - Stockpiling
 - Acquisition and use of biological and toxin weapons
- Requires destruction of existing stockpiles

Why Does India Need Stronger Biosecurity?

Structural Vulnerabilities

- **Geography and ecology** expose India to transboundary biological risks
- **High population density** amplifies outbreak impact
- **Agricultural dependence** increases vulnerability to agro-terrorism
- Extensive livestock and biodiversity heighten zoonotic risk

Emerging Threat Landscape

- Rapid spread of biotechnologies enables **dual-use research**
- Lower technical barriers allow malicious actors to experiment with pathogens
- Reports of **non-state actors attempting to prepare Ricin toxin** highlight real risks

India's Existing Biosecurity Architecture

India has multiple institutions and legal instruments addressing bio-risk reduction:

Institutional Framework

- Department of Biotechnology: research governance and lab safety
- National Centre for Disease Control: disease surveillance and outbreak response
- Department of Animal Husbandry and Dairying: livestock biosecurity
- Plant Quarantine Organisation of India: agricultural biosecurity
- National Disaster Management Authority: biological disaster guidelines

Legal and Policy Instruments

- Environment (Protection) Act, 1986 (hazardous microorganisms and GMOs)
- Biosafety Rules, 1989
- Recombinant DNA Research and Biocontainment Guidelines, 2017
- Weapons of Mass Destruction Act, 2005
- Participation in:
 - Biological Weapons Convention
 - Australia Group (export controls)

6. Right to Disconnect Bill, 2025

Source: TOI

Context

The **Right to Disconnect Bill, 2025**, a Private Member's Bill introduced by **NCP MP Supriya Sule**, has sparked renewed debate on work-life balance and employee well-being in India's increasingly digital work culture.

What the Bill Seeks to Do

The Bill aims to grant employees a **statutory right to disengage from work-related communications** outside agreed working hours, protecting personal time amid constant digital connectivity and remote work.

Key Features

- **Legal Right to Disconnect** – Employees can ignore work calls, emails, or messages after contractual work hours without fear of disciplinary action (Section 7).
- **Defined Out-of-Work Hours** – Clearly specifies hours beyond which employees are not expected to respond, reducing ambiguity and employer overreach.
- **Employees' Welfare Authority** – A central body to oversee implementation, safeguard employee dignity, and promote work-life balance.
- **Negotiation Charter** – Mandates employer-employee agreements detailing after-hours communication protocols and exceptions.
- **Overtime Compensation** – Employees responding voluntarily after hours are entitled to overtime pay at normal wage rates (Section 11).
- **Digital Well-Being Measures** – Awareness programs, counselling services, and Digital Detox Centres, particularly for remote work environments.
- **Penalties for Non-Compliance** – Violating organizations face a financial penalty of **1% of total employee remuneration**, acting as a deterrent.

Banking and Finance

1. Unemployment Rate Dips to 4.7% in November: PLFS

Source: TOI

Context

The **Periodic Labour Force Survey (PLFS)**, conducted by the **National Statistical Office (NSO)** under the **Ministry of Statistics & Programme Implementation (MoSPI)**, provides monthly estimates of key labour market indicators for persons aged 15 years and above.

Key Findings:

Unemployment Rate (UR)

- Declined to **4.7% in November**
- **Lowest since April**, when it was **5.1%**
- Indicates improvement in employment conditions

Labour Force Participation Rate (LFPR)

The **Labour Force Participation Rate (LFPR)** is the **percentage of a country's working-age population (usually aged 15 and above) that is either employed or actively seeking employment**.

Overall LFPR

- Increased to **55.8% in November**
- **Highest level since April**
- Growth driven mainly by **rural participation**

Rural vs Urban Trends

- **Rural LFPR:** Rose to **58.6%** in November (from 58% in April)
- **Urban LFPR:** Marginal dip from **50.5% (October)** to **50.4% (November)**

Female Labour Force Participation

Female Labour Force Participation Rate (FLFPR) is the **percentage of women of working age (usually 15–64 years) who are either employed or actively seeking employment.**

Overall Trend

- **Steady increase from June to November 2025**
- Rose from **32% to 35.1%**

Rural–Urban Divide

- **Rural female LFPR:**
 - Increased from **35.2% (June)** to **39.7% (November)**
 - Major contributor to overall female participation
- **Urban female LFPR:**
 - Remained relatively stable

Worker Population Ratio (WPR)

Worker Population Ratio (WPR) is the **proportion of employed persons in the total population** of a country or region.

Overall WPR

- Increased from **52.8% (April 2025)** to **53.2% (November 2025)**

Rural WPR

- Rose from **55.4%** to **56.3%**

Female WPR

- **Overall female WPR** increased from **32.5%** to **33.4%**
- **Rural female WPR** improved significantly from **36.8%** to **38.4%**

2. Draft Insurance Amendment Bill, 2025

Context

The Union government has circulated the **Draft Insurance Laws (Amendment) Bill, 2025** among Members of Parliament, proposing tighter regulatory controls on the utilisation of **life insurance funds and other specified insurance business funds**, with a strong focus on **policyholder protection, actuarial transparency, and financial prudence.**

Key Provisions of the Draft Bill

1. Restrictions on Use of Insurance Funds

- **Life insurers and notified insurance classes** are barred from:
 - Declaring **dividends to shareholders**
 - Paying **bonuses to policyholders**

- Servicing **debentures**
- These payments can be made **only from a surplus**:
 - Disclosed through an **actuarial valuation**
 - Reflected in the **valuation balance sheet**
 - Submitted as part of **statutory returns to IRDAI**

2. Safeguards Against Artificial Surplus Creation

- Insurers **cannot inflate surplus** by transferring amounts from reserve funds
- Exception allowed only if:
 - Reserve funds were created **exclusively from earlier valuation surpluses**
 - Such surpluses were **already reported to IRDAI**

3. Caps on Debenture Servicing

- Payments from surplus for debentures (principal + interest):
 - **Maximum 50% of disclosed surplus**
- Interest on debentures:
 - **Capped at 10% of surplus**
 - Exception if interest is **offset against interest credited to the insurance fund** while determining actuarial valuation assumptions

4. Limits on Shareholders' Share in Surplus

- **Participating (Par) Policies**
 - Shareholders' share (including guaranteed dividends):
 - **Capped at 10% of surplus**
 - Subject to further limits prescribed by IRDAI
- **Non-Participating (Non-Par) Policies**
 - Entire surplus may be allocated as permitted by regulation

Institutional and Structural Amendments

Laws Proposed to be Amended

- **Insurance Act, 1938**
- **Life Insurance Corporation Act, 1956**
- **Insurance Regulatory and Development Authority Act, 1999**

Liberalisation of Foreign Investment

- **Foreign investment cap in Indian insurance companies**
 - Proposed increase to **100% of paid-up equity capital**
 - Includes **foreign portfolio investors**
- **Objective:**
 - Accelerate sectoral growth
 - Enhance capital availability
 - Improve insurance penetration

Policyholders' Education and Protection Fund

- Mandatory creation of a dedicated fund
- **Sources:**
 - Grants and donations

- Penalties imposed by IRDAI
- **Purpose:**
 - Policyholder awareness
 - Education
 - Protection initiatives

3. Sebi–Amfi in Talks to Ease SIF Distributor Exam

Source: Mint

Context

The **Securities and Exchange Board of India (Sebi)** and the **Association of Mutual Funds in India (Amfi)** are considering changes to the **NISM Series XIII (Derivatives) examination**, which is mandatory for distributors seeking to sell **Specialized Investment Funds (SIFs)**. The move aims to make the exam **more relevant, practical, and accessible** without diluting investor protection.

Why the Issue Has Arisen

1. Misalignment Between Exam Content and SIF Products

- The NISM XIII exam has **three sections**:
 - Currency derivatives
 - Equity derivatives
 - Interest rate derivatives
- **Currency derivatives currently have no relevance** to SIFs, as:
 - Sebi does **not permit SIF strategies involving currency derivatives**
 - All approved SIF strategies rely mainly on **equity and debt derivatives**

2. High Entry Barrier for Distributors

- The exam is considered **much tougher than the standard MF distributor (NISM VA) exam**
- Features:
 - Advanced mathematics
 - Derivatives-heavy content
 - Negative marking
- Result: **Very low pass rate**, discouraging participation

Key Proposals Under Discussion

1. Rationalising Exam Content

- **Partial removal or dilution of currency derivatives** section
- Retention of equity and interest rate derivatives due to relevance for risk explanation

2. Introduction of Exam Levels

- Different **levels aligned with product complexity**
- Distributors can qualify for the **specific SIF strategies they intend to sell**
- Ensures relevance without compromising risk awareness

3. Maintaining Investor Protection

- Amfi is cautious about **not weakening risk assessment standards**
- Focus remains on ensuring distributors can **explain risks clearly to investors**

About Specialized Investment Funds (SIFs)

Purpose

- Designed to **bridge the gap** between:
 - Retail Mutual Funds (low risk)
 - Portfolio Management Services (PMS) (high ticket, high risk)

Key Features

- **Minimum investment:** ₹10 lakh (PMS: ₹50 lakh)
- **Target investors:** Risk-tolerant, informed investors
- **Approved strategies (7):**
 - Equity Long-Short Fund
 - Equity Ex-Top 100 Long-Short Fund
 - Sector Rotation Long-Short Fund
 - Debt Long-Short Fund
 - Sectoral Debt Long-Short Fund
 - Active Asset Allocator Long-Short Fund
 - Hybrid Long-Short Fund

Facts To Remember

1. Bill to Repeal Obsolete Laws Tabled in Lok Sabha

Context

The Union government has introduced a **Repealing and Amending Bill** in the Lok Sabha to further streamline India's statute books by removing laws that have become redundant, outdated, or operationally irrelevant.

2. Rajya Sabha Pays Homage to Martyrs on 54th Vijay Divas

The Rajya Sabha paid homage to the brave hearts, who made a supreme sacrifice in the service of the nation on the 54th Vijay Divas today. The day marks the victory of India against Pakistan in 1971.

3. India-Maldives Joint Military Exercise Ex Ekuverin Concludes in Thiruvananthapuram

The bilateral military exercise Ex Ekuverin between the Indian Army and the Maldives National Defence Forces, MNDF, concluded at Thiruvananthapuram with a joint validation exercise.

4. India's Unemployment Rate Falls to 4.7% in November: MoSPI

India's Unemployment Rate (UR), declined to 4.7 per cent in November this year, at its lowest level since April, for individuals aged 15 years and above.

5. SPARSH onboards over 31 lakh defence pensioners across India and Nepal

System for Pension Administration – Raksha (SPARSH) has onboarded more than 31 lakh defence pensioners across India and Nepal as of November 2025.

FIVE TO REMEMBER · 16 DECEMBER 2025

1. Increased from **52.8% (April 2025)** to **53.2% (November 2025)** Unemployment Rate Dips to 4.7% in November: PLFS
2. **Eligibility Criteria** – Architects must have prior experience in conserving or restoring **heritage structures over 100 years old**. Heritage Conservation Architects for ASI Monume...
3. Environment (Protection) Act, 1986 (hazardous microorganisms and GMOs) India's Biosecurity Measures
4. **Legal Right to Disconnect** – Employees can ignore work calls, emails, or messages after contractual work hours without fear of disciplinary action (Section 7). Right to Disconnect Bill, 2025
5. Proposed increase to **100% of paid-up equity capital** Draft Insurance Amendment Bill, 2025

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-16-december-2025/

DAY 16 OF 24

17 December 2025

Wednesday · 21 items · 3 topics

National Affairs 4 · Banking and Finance 8 · Facts To Remember 9

Daily Current Affairs Quiz
17 December, 2025**National Affairs****1. FSSAI Launches Egg Safety Drive After 'Nitrofurans' Controversy**

Source: TNIE

Context

India's food safety regulator, Food Safety and Standards Authority of India (FSSAI), has started **collecting egg samples of a popular brand to test its quality following uproar over a viral video that claimed that it contained traces of a banned, potentially cancer-linked substance.**

About Nitrofurans

- **Nature:** Synthetic antimicrobial agents used historically in veterinary medicine.
- **Common Compounds:** Nitrofurantoin, Furazolidone, Nitrofurazone, Furaltadone.
- **Reason for Ban:**
 - **Carcinogenic risk** and potential toxicity in humans.
 - Banned in India, the European Union, and several other countries.
- **Health Implications:**
 - May cause **neurological symptoms, gastrointestinal issues, and long-term cancer risk.**
 - Violates **food safety standards** and undermines consumer trust.

Human Health Implications

- **Carcinogenic risk:** Linked to cancer, prompting global bans.
- **Toxicity:** Excess exposure can cause neurological issues, gastrointestinal distress, and hypersensitivity.
- **Food safety concern:** Residues in eggs violate safety standards and erode consumer trust.
- **Public health risk:** Long-term low-level exposure may accumulate and pose health hazards.

2. India–France Pact on HAMMER (AASM) Precision-Guided Weapon

Source: TOI

Context

India has signed an agreement with France's Safran to **jointly manufacture, customise, supply and maintain the HAMMER (AASM) precision-guided air-to-ground weapon.** Manufacturing will be done in India through a **50:50 joint venture between Safran and Bharat Electronics Limited (BEL).** The pact strengthens **defence indigenisation, Make in India, and India–France strategic defence cooperation.**

What is HAMMER (AASM)?

- **Full form:** Highly Agile Modular Munition Extended Range (AASM).
- **Type:** Stand-off, precision-guided **air-to-ground weapon system.**

"A fact revised three times is a mark in the bank."

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- **Function:** Converts conventional “dumb” bombs into **high-accuracy smart munitions** using modular guidance and propulsion kits.

Developer and Manufacturing

- **Original developer:** Safran Electronics & Defense, France.
- **Indian production:** Jointly manufactured by **BEL–Safran JV (50:50)**.
- **Scope of JV:** Manufacturing, customisation, supply, maintenance, and lifecycle support in India.

Objective and Strategic Aim

- Provide the Indian Air Force with:
 - **High-precision strike capability**
 - **Stand-off attack ability** (launch from outside enemy air defence zones)
 - **Controlled escalation** in conflict scenarios
 - **Reduced collateral damage and aircraft risk**

3. India–Maldives Joint Military Exercise ECUVERIN

Source: TH

Context

The **bilateral military exercise ECUVERIN** between the **Indian Army** and the **Maldives National Defence Forces (MNDF)** concluded after two weeks of joint training, reinforcing defence cooperation between the two countries.

Key Details

- **Conclusion marked by:** Joint validation exercise
- **Location:** Thiruvananthapuram
- **Duration:** Two weeks

Focus Areas of the Exercise

- **Counter Insurgency operations**
- **Counter Terrorism operations**
- Training tailored to **contemporary operational environments**
- Emphasis on **joint drills, tactical coordination, and mission execution**

4. IBC Amendment Bill, 2025

Source: Mint

Context

A Lok Sabha **select committee** reviewed the **IBC (Amendment) Bill, 2025** and is set to table its report in the lower house.

Objective Overhaul the **Insolvency and Bankruptcy Code (IBC), 2016**, to make the distressed-assets market more attractive and reduce delays in corporate turnaround.

Key Provisions Proposed in the Bill

- **Faster tribunal admissions** to accelerate insolvency resolution.
- **Creditor-led, mostly out-of-court bankruptcy resolution scheme** for quick corporate turnaround.
- **Group insolvency scheme** to address insolvency of multiple companies in a corporate group simultaneously.
- **Cross-border insolvency resolution regime** to manage international insolvencies efficiently.

Purpose and Rationale

- **Address systemic gaps** in IBC implementation, including:
 - Delays due to shortage of judges.
 - Uncertainty in resolution plan finality.
 - Accountability issues among insolvency professionals.
- **Goal:** Strengthen creditor confidence and improve outcomes, while maintaining the jurisprudential balance evolved through judicial interpretation.

What is Insolvency and Bankruptcy Code (IBC)?

The **Insolvency and Bankruptcy Code (IBC), 2016** is **India's comprehensive law for resolving insolvency and bankruptcy** in a time-bound and structured manner.

- **A single, unified law** replacing multiple old laws related to corporate and personal insolvency.
- Provides a **legal framework to resolve the financial distress of companies, limited liability partnerships, partnerships, and individuals**.
- Ensures **creditors can recover dues efficiently**, while also giving businesses a chance for revival.

Banking and Finance

1. Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025

Source: TH

Objective

The Lok Sabha passed an amendment bill **to raise foreign direct investment (FDI) limit in India's insurance sector to 100% from 74% earlier**, in a move that is likely to boost competition and spur capital inflows.

Key Provisions

- **FDI Limit**
 - FDI in insurance companies increased from **74% to 100%**.
 - **Indian citizenship requirement:** At least one of the top executives (Chairperson, MD, or CEO) must be an Indian citizen.
- **Regulatory and Governance Reforms**
 - Establishment of the **Policyholders' Education and Protection Fund** to safeguard policyholder interests.
 - Chairperson and whole-time members of IRDAI or insurance boards to have a **five-year term** or until age 65, whichever is earlier (current limit: 62 for members, 65 for Chairperson).
 - **Transparency in regulation-making** and enhanced supervisory powers for regulators.
- **Corporate Structure Flexibility**
 - Permits the **merger of non-insurance companies with insurance companies**, facilitating corporate restructuring and expansion.
 - Empowers boards of insurance companies, including **LIC**, to make operational decisions like **branch expansion and recruitment**.
- **Policyholder Protection & Market Development**
 - Promotes **financial security of policyholders**.
 - Encourages entry of **additional players** to boost competition, economic growth, and **employment generation**.

- Enhances **ease of doing business** for insurers, intermediaries, and stakeholders.

Foreign Direct Investment (FDI)

Foreign Direct Investment is a long-term investment made by a foreign entity (company or individual) in the **equity capital or business operations** of a company in another country, with the intent to have **significant control or influence** over its management.

Key Features of FDI:

- **Ownership & Control:** Investor typically acquires **10% or more** of voting shares or management control.
- **Long-term Investment:** FDI is intended for **strategic involvement** in the business.
- **Forms:**
 - Greenfield investment (building new facilities)
 - Mergers & acquisitions (acquiring existing firms)
 - Joint ventures or strategic alliances
- **Impact:** Enhances employment, technology transfer, infrastructure development, and economic growth.

Key Differences Between FDI and FPI

Feature	FDI (Foreign Direct Investment)	FPI (Foreign Portfolio Investment)
Ownership & Control	Significant ($\geq 10\%$ stake, management control)	Minimal ($< 10\%$ stake, no control)
Investment Horizon	Long-term	Short-term
Forms	Equity in business, M&A, joint ventures	Stocks, bonds, mutual funds
Influence on Management	Yes	No
Impact on Economy	Jobs, technology transfer, infrastructure	Liquidity, capital inflow, market depth
Risk & Stability	Lower volatility, more stable	Higher volatility, market-sensitive

2. Rupee Breaches 91 per Dollar, Becomes Weakest Asian Currency in 2025

Source: TH

Context

The **Indian rupee depreciated beyond the 91 mark** against the U.S. dollar during intraday trade, touching **91.14**, before closing at **90.93**. This marks a **fresh all-time low**, making the rupee the **weakest Asian currency in 2025** and among the weakest globally this year.

Factors Driving Rupee Weakness

Factor	Details / Impact
Trade & Geopolitical Uncertainty	- Uncertainty over India–U.S. trade deal affecting investor sentiment. - Global trade tensions increasing risk aversion in financial markets.
Capital Outflows	- FPIs withdrew ~\$2.7 billion in first two weeks of December. - One of the largest monthly outflows of 2025, pressuring the rupee.
Global Macro Pressures	- Rising U.S. bond yields and expected Bank of Japan rate hike triggering yen carry trade unwinding. - Leads to sell-off in emerging-market assets, including the rupee.

RBI's Stance and Policy Interpretation

Limited Intervention

- Experts suggest the **RBI's restrained intervention** appears deliberate rather than reactive.

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- With **India's growth strong and inflation under control**, policymakers may be comfortable allowing **gradual depreciation**.

Strategic Considerations

- A weaker rupee can **support export competitiveness**, especially in a trade-war environment.
- Economists note that the RBI is allowing the currency to **adjust within limits**, rather than defend a fixed level aggressively.

Past Policy Legacy

- Analysts argue that **earlier attempts to keep the rupee tightly pegged** (around ₹83 per dollar) have constrained flexibility and contributed to current pressures.

3. PFRDA Allows Loans Against Pension Savings Under NPS

Source: BS

Context

The **Pension Fund Regulatory and Development Authority (PFRDA)** has notified amendments to the **PFRDA (Exits and Withdrawals under the NPS) Regulations, 2025**, introducing significant reforms to enhance flexibility for **National Pension System (NPS)** subscribers, especially in withdrawals, exits, and retirement options.

Major Reform: Loan Against NPS Corpus

Financial Assistance Against Pension Savings

- NPS subscribers can now **avail loans from regulated financial institutions** by using their NPS account as collateral.
- Lenders are allowed to **mark a lien or charge** on the individual pension account.

Safeguards

- Lien/charge limited to **25% of the subscriber's own contribution**, in line with partial withdrawal limits.
- Earlier blanket prohibition on pledge or assignment of NPS benefits has been **partially relaxed**.
- **Detailed operational guidelines** will be issued separately by PFRDA and record-keeping agencies.

Rationalisation of Partial Withdrawal Rules

Housing

- Partial withdrawal for **purchase or construction of a house** (if the subscriber does not already own one, except ancestral property) is retained.
- Explicitly clarified as a **one-time withdrawal**.

Medical Needs

- Scope significantly widened.
- Allowed for **medical treatment or hospitalisation** of the subscriber, spouse, children, or parents.
- Earlier restriction to a **specified list of critical illnesses removed**.

Removed Eligible Purposes

- **Skill development, re-skilling, and self-development**
- **Setting up a start-up or own venture**

New Eligible Purpose

- Partial withdrawal allowed for **settlement of a financial obligation** taken from a regulated financial institution **against a lien on the NPS account**.

Changes in Exit and Withdrawal Structure (Non-Government Sector)

Lock-in and Vesting

- **Five-year minimum subscription period removed** under the All Citizen Model and Multiple Scheme Framework (MSF).
- **Vesting period revised** to:
 - **15 years**, or
 - Any higher period specified under a scheme, or
 - Till **60 years of age**, whichever is earlier.

Lump Sum vs Annuity at Retirement

- Lump sum withdrawal limit increased to **80%** of corpus.
- **Minimum annuity requirement reduced to 20%**, from earlier 40%.

Special Provisions for Smaller Pension Corpus

Corpus up to ₹8 lakh

- Subscriber may opt for:
 - **100% lump sum**, or
 - **Systematic Lump Sum Withdrawal (SLW)**, or
 - **Systematic Withdrawal Request (SUR)**, or
 - Other approved options.

Corpus between ₹8 lakh and ₹12 lakh

- Up to **₹6 lakh** can be withdrawn as lump sum.
- Remaining amount to be invested in:
 - SUR for a **minimum of six years**, or
 - Annuity, or
 - Other approved instruments.

4. Unclaimed Bank Deposits in India More Than Double in Five Years

Source: BS

Context

India's **unclaimed bank deposits have risen sharply**, highlighting growing challenges in financial awareness, account dormancy, and beneficiary identification, even as the government has launched targeted recovery initiatives.

What are Unclaimed Bank Deposits?

An **unclaimed bank deposit** refers to money that has been deposited in a bank account but has **not been accessed, withdrawn, or claimed by the account holder for a specified period**. These can be in the form of savings accounts, fixed deposits (FDs), recurring deposits, or other bank instruments.

Key Features of Unclaimed Bank Deposits

- **Dormancy:**
 - Accounts with **no transactions for a prolonged period** (usually 24–36 months) are classified as dormant.
 - Once dormant, the balance is considered **unclaimed** until the account holder or nominee claims it.
- **Types of Unclaimed Deposits:**
 - Savings account balances

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- Fixed deposits and recurring deposits
- Interest accrued but unpaid
- Matured deposits not withdrawn
- **Regulatory Guidelines:**
 - In India, the **Reserve Bank of India (RBI)** requires banks to **transfer unclaimed deposits to a designated fund** if not claimed for a long period.
 - Banks must also attempt to **inform and locate the account holder or nominee**.
- **Claiming Process:**
 - Account holders or their nominees can claim unclaimed deposits by submitting **KYC documents** and proof of ownership.

Recovery Efforts by the Government

'Your Money, Your Right' Initiative

- Announced by **Prime Minister Narendra Modi** on December 10
- **Amount returned to rightful owners:** Nearly **₹2,000 crore**
- This represents about **3%** of total unclaimed deposits as of June 30, 2025

Special Recovery Campaign

- **Launched by:** Finance Minister Nirmala Sitharaman
- **Duration:** Three months (starting October)
- **Objective:**
 - Facilitate identification of rightful claimants
 - Speed up recovery of dormant and unclaimed balances

Why Unclaimed Deposits Are Rising

- Increase in **number of bank accounts** due to financial inclusion drives
- **Dormant accounts** with no transactions over long periods
- Lack of **nominee details or updated KYC**
- Death of account holders without timely claim by heirs

5. India Needs Indian Banks

Source: BS

Context

The Reserve Bank of India's (RBI) approach to **bank ownership and promoter control** has evolved significantly over the past two decades. Recent approvals allowing **foreign regulated institutions** to take large stakes in Indian private banks indicate a renewed regulatory preference that raises important questions about India's long-term banking capacity and financial sovereignty.

Evolution of RBI's Bank Ownership Policy

Phase 1: Emphasis on "Skin in the Game" (Early 2000s)

- Promoters were encouraged to hold **significant equity stakes** to ensure commitment and accountability
- Example: **Kotak Mahindra Bank (2001)**
 - Promoter holding: 61% at conversion from NBFC to bank
 - RBI required reduction only to **49%**, not dispersed ownership

Phase 2: Shift Towards Diversified Ownership (2005–2016)

- RBI began advocating **dispersed shareholding** to reduce promoter dominance
- **2013 Guidelines** introduced:
 - Mandatory **Non-Operative Financial Holding Company (NOFHC)** structure
 - Promoter stake capped at **40% initially**, to be reduced to **15% within 12 years**
 - Five-year lock-in on promoter stake
- **2016 Master Direction** reinforced this approach
 - Applied even to existing banks
 - Target promoter holding: **15%**

Core Concern: Over-Reliance on Foreign Capital

- India has **too few banks** for the size and credit needs of its economy
- Domestic entrepreneurs with **patient, long-term capital** are scarce
- Private equity-backed professional teams cannot meet systemic scale requirements
- Foreign capital alone **cannot sustain India's long-term credit growth**

Policy Recommendations

- Reconsider frameworks on:
 - Bank ownership norms
 - Voting rights caps
 - Blanket restrictions on industrial houses entering banking
- Encourage **large, well-governed NBFCs** to convert into banks
 - Already possess:
 - Advanced technology platforms
 - Digital onboarding and data-driven credit assessment
 - Robust risk management systems

6. Sebi Board to Review MF Fee Structure and Stock Broker Rules

Source: BS

Context

The Securities and Exchange Board of India (Sebi) is set to consider a wide-ranging set of **regulatory reforms** at its upcoming board meeting, aimed at reducing investor costs, modernising market regulations, improving disclosures, and streamlining capital market processes.

Key Regulatory Proposals Under Review

Overhaul of Stock Broker Regulations

- Review of **three-decade-old Stock Brokers Regulations**
- **Objective:**
 - Ease compliance burden
 - Align regulations with the **Companies Act, 2013**
- **Key proposed changes:**
 - Formal definitions for:
 - Algorithmic trading
 - Proprietary trading
 - Execution-only platforms
- **Significance:**

"A fact revised three times is a mark in the bank."

- Provides regulatory clarity amid growing use of automation and advanced trading strategies

Revamp of Mutual Fund Fee Structure (TER)

- Sebi to revisit **Total Expense Ratio (TER)** norms
- **Background:**
 - Earlier proposal (2023) faced strong industry resistance
 - Revised proposal floated in October 2025
- **Key proposals:**
 - Reduction in brokerage and transaction costs:
 - Cash market: **12 bps → 2 bps**
 - Derivatives: **5 bps → 1 bp**
 - Reduction in overall TER caps by **15–20 bps**
- **Policy intent:**
 - Lower investor costs
 - Enhance long-term returns and transparency

IPO Process and Pledged Shares

- Amendments to **ICDR Regulations** proposed
- **Focus area:**
 - Treatment of **pledged shares held by non-promoters** in IPO-bound companies
- **Likely measures:**
 - Such pledged shares to be treated as **locked-in**
 - Depositories to revise frameworks accordingly
- **Objective:**
 - Prevent misuse and improve disclosure integrity in IPOs

Simplification of Offer Documents

- **Sebi may:**
 - Rationalise offer document summaries
 - Remove mandatory requirement for an **abridged prospectus**
- **Aim:**
 - Improve investor comprehension
 - Reduce complexity and repetition in IPO disclosures

Conflict of Interest Disclosure Norms

- Review of recommendations by a **high-level committee** constituted in March
- **Key recommendations:**
 - Expanded disclosures of:
 - Assets and liabilities
 - Trading activities
 - Relevant relationships
 - Disclosure timelines:
 - At appointment
 - During annual reviews
- **Objective:**
 - Strengthen governance and credibility of market institutions

Debt Market and Dematerialisation Measures

- **Sebi may explore:**
 - Incentives for debt issuances
 - Easing dematerialisation of physical shares
- **Proposed change:**
 - Allow higher coupon rates or discounts for select investors in debt issues
- **Rationale:**
 - Boost depth and participation in corporate bond markets

7. RBI Injects \$5 Billion via Currency Swap to Boost Liquidity

Source: ET

Context

The **Reserve Bank of India (RBI)** is facing early signs of **liquidity strain** among banks. Surplus funds with lenders have fallen sharply from **₹4 trillion in early August** to about **₹1.3 trillion (\$14.3 billion) in December 2025**. The **10-year government bond yield** has risen by ~10 basis points since RBI cut policy rates on 5 December, signaling tightening market conditions.

Currency Swap

A **currency swap** is a financial agreement between two parties to **exchange principal and interest payments in different currencies** over a specified period. Central banks, like the Reserve Bank of India (RBI), often use it as a tool to manage liquidity and stabilize the currency.

Key Features of a Currency Swap

- **Exchange of Currencies:**
 - One party provides a certain amount in its currency (e.g., rupees), while the other provides an equivalent amount in a foreign currency (e.g., U.S. dollars).
- **Reversal Agreement:**
 - At the end of the swap period, the parties **re-exchange the principal amounts** at a pre-agreed rate.
- **Interest Payments:**
 - During the swap, interest may be paid in the respective currencies according to the terms of the agreement.

Why RBI Uses Currency Swaps

- **Inject Liquidity:** When RBI buys dollars from banks against rupees, it injects rupee cash into the banking system, increasing liquidity.
- **Support the Rupee:** Helps stabilize the exchange rate by managing the supply of foreign currency in the market.
- **Manage Market Rates:** Helps control short-term interest rates and credit availability.

Facts To Remember

1 Indian Army receives final batch of Apache helicopters

The Indian Army on Tuesday received the final batch of three AH-64E Apache attack helicopters, completing its six-unit fleet at the 451 Army Aviation Squadron based in Jodhpur, Rajasthan. The helicopters landed at the Air Force Station, Hindon, in Ghaziabad before being inducted into the service.

2. B. Sairam named chief of Coal India

State-owned miner Coal India appointed B. Sairam as their new chairman and managing director.

3. Aishwary wins 3P gold with world record

Aishwary Pratap Singh Tomar delivered a landmark performance at the 68th Shooting Nationals on Tuesday, firing a world record 470.5 to clinch gold in the men's 50m rifle 3 positions final.

4. AFMS launches India's first AI-driven community screening programme for diabetic retinopathy

The Armed Forces Medical Services (AFMS) has launched India's first Artificial Intelligence-driven community screening programme for Diabetic Retinopathy.

5. PM Modi says, Global South is writing its own destiny; Addresses Joint Session of Ethiopia's Parliament in Addis Ababa

Prime Minister Narendra Modi today said that India and Ethiopia stand together as members of one family to work for a more just, more equal and more peaceful world.

6. Indian film 'Homebound' shortlisted for Best International Feature Film at Oscars 2026

The Indian movie 'Homebound', directed by Neeraj Ghaywan, has been shortlisted for the 98th Academy Awards in the Best International Feature Film category.

7. Survey of India hosts National Workshop on Strengthening Geospatial Ecosystem to advance technologies for Viksit Bharat

The Survey of India, Department of Science & Technology, is hosting the National Workshop on Strengthening of Geospatial Ecosystem, "Geospatial Mission: An Enabler of Viksit Bharat" at Yashobhoomi, in the national capital.

8. Indian Navy commissions second MH-60R helicopter squadron INAS 335 at INS Hansa, Goa

The Indian Navy will commission its second MH-60R helicopter squadron, INAS 335 (Ospreys), at INS Hansa in Goa.

9. Second WHO Global Summit on Traditional Medicine to begin in New Delhi

The Second WHO Global Summit on Traditional Medicine will begin today in New Delhi.

FIVE TO REMEMBER · 17 DECEMBER 2025

1. This represents about **3%** of total unclaimed deposits as of June 30, 2025 [Unclaimed Bank Deposits in India More Than Doub...](#)
2. Promoter holding: 61% at conversion from NBFC to bank [India Needs Indian Banks](#)
3. Align regulations with the **Companies Act, 2013** [Sebi Board to Review MF Fee Structure and Stock...](#)
4. **Objective:** Overhaul the **Insolvency and Bankruptcy Code (IBC), 2016**, to make the distressed-assets market more attractive and reduce delays in corporate turnaround. [IBC Amendment Bill, 2025](#)
5. FDI in insurance companies increased from **74% to 100%**. [Objective](#)

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DAY 17 OF 24

18 December 2025

Thursday · 20 items · 3 topics

National Affairs 5 · Banking and Finance 3 · Facts To Remember 12

Daily Current Affairs Quiz
18 December, 2025**National Affairs****1. World Anti-Doping Agency (WADA) Testing Figures Report 2024**

Source: IE

Context

India has again topped the global doping chart, according to the **World Anti-Doping Agency (WADA) Testing Figures Report 2024**, marking the **third consecutive year** at No. 1 — a worrying trend for Indian sport.

Key Data:

- **Total positive cases (India): 260**
- **Samples tested by NADA: 7,113**
- **Positivity rate: 3.6%** — among the highest worldwide
- **Statutory testing body:** National Anti-Doping Agency (NADA)

Sport-Wise Highest Offenders:

- **Athletics:** 76
- **Weightlifting:** 43
- **Wrestling:** 29
- Also notable: boxing, powerlifting, kabaddi

Global Comparison:

India far exceeds doping totals of other major sporting nations:

- **France:** 91 positives
- **Russia:** 76
- **China:** 43
- **USA:** Lower positivity rate despite lower test numbers
- India's numbers are significantly higher despite testing on a smaller scale than major sporting nations.

2. AFMS Launches India's First AI-driven Community Screening Programme for Diabetic Retinopathy

Source: News on Air

Context

The **Armed Forces Medical Services (AFMS)** has rolled out **India's first artificial intelligence-enabled community screening programme for Diabetic Retinopathy**, aimed at transforming early detection and prevention of diabetes-related blindness at scale.

"Keep the streak. Momentum is the cheapest fuel there is."

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What is the initiative?

A nation-first **AI-powered screening system** designed to detect and grade Diabetic Retinopathy at the community level.

Developed through a collaboration between:

- Armed Forces Medical Services (AFMS)
- Dr. Rajendra Prasad Centre for Ophthalmic Sciences (RPC), AIIMS
- eHealth AI Unit, Ministry of Health & Family Welfare

Powered by the AI platform **MadhuNetrAI**.

Aim of the programme

- Enable early, accurate identification of diabetic eye disease.
- Ensure timely referrals for treatment and vision protection.
- Build real-time, national-level health intelligence on disease patterns and geography.
- Reduce the incidence of preventable blindness caused by diabetes.

Key Features

- AI-based scanning and grading of retinal images.
- Retinal photographs captured through handheld fundus cameras.
- Screening conducted by trained Medical Officers, nurses and health assistants.
- Automated triaging to identify vision-threatening DR cases.
- Direct digital referral to retina specialists for advanced care.
- Real-time dashboard mapping DR prevalence for policy and resource planning.
- Supports integration with NCD (non-communicable disease) programmes for continuity of care.

3. ISRO launches RESPOND Basket 2025

Source: TOI

Context

The **Indian Space Research Organisation (ISRO)** has released **RESPOND Basket 2025**, inviting targeted research proposals from academic and research institutions across India to support its upcoming mission and technology requirements.

What is RESPOND Basket 2025?

A curated set of **mission-oriented research problem statements**, identified by ISRO and Department of Space (DoS) centres, designed to guide the academic community toward high-priority areas linked to India's current and future space programmes.

Issued by:

- **Indian Space Research Organisation (ISRO)**
- Under the **Department of Space (DoS), Government of India**

Aim of the initiative

- Strengthen collaboration between academia and ISRO.
- Channel research talent toward solving real-world space technology challenges.
- Build scientific capacity to support India's next-generation space missions.

4. Vijay Diwas 2025

Source: TNIE

Context

On **Vijay Diwas 2025**, President **Droupadi Murmu** inaugurated the '**Param Vir Dirgha**' at Rashtrapati Bhavan — a dedicated gallery showcasing portraits of all **21 Param Vir Chakra (PVC)** awardees.

This installation replaces portraits of former British Aide-de-Camps, marking a significant step in India's ongoing effort to remove colonial-era symbols and honour the nation's own military heritage.

About Param Vir Chakra (PVC)

India's **highest military gallantry award**, given for **exceptional bravery, valour and supreme sacrifice** in the presence of the enemy during wartime.

- **Instituted:** 26 January 1950

Key features:

- Awarded to personnel of the Army, Navy, Air Force, Territorial Army and other armed forces
- Can be awarded posthumously (majority of awards have been posthumous)
- Comes with a monthly honorarium of ₹3,000, plus ₹3,000 for each bar awarded

Award criteria:

- Granted only in wartime conditions
- Recognises extraordinary courage and self-sacrifice in direct combat

About Aide-de-Camps (ADCs)

An **Aide-de-Camp** is a commissioned military officer attached to high constitutional authorities such as the **President, Governors, or Service Chiefs**.

Typical ranks:

- Major (Army)
- Lieutenant Commander (Navy)
- Squadron Leader (Air Force)

5. India endorses Tianjin Declaration at SCO Summit 2025

Context

At the **2025 Shanghai Cooperation Organisation (SCO) Summit** held in **Tianjin, China**, India joined other member states in adopting the **Tianjin Declaration** — a comprehensive outcome document affirming deeper cooperation in **Artificial Intelligence governance, research, standards and capacity building** across the Eurasian region.

The declaration reinforces India's stand on **equitable and responsible AI**, while expanding its multilateral technology engagement within the SCO framework.

About the Tianjin Declaration

An outcome document adopted by the **SCO Council of Heads of States** at the Tianjin Summit, laying out shared priorities on security, technology, economy and institutional reforms.

About SCO (Shanghai Cooperation Organisation)

A permanent intergovernmental regional organisation focused on **security, economic cooperation and cultural ties** across Eurasia.

- **Founded:** 15 June 2001, Shanghai (emerging from Shanghai Five framework)
- **Headquarters:**
 - Secretariat: Beijing, China
 - RATS (Regional Anti-Terrorist Structure): Tashkent, Uzbekistan

- **Members (10):**
 - India, China, Russia, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, Pakistan, Iran, Belarus
- **Observers:**
 - Afghanistan, Mongolia

Banking and Finance

1. SEBI Overhauls Mutual Fund Cost Framework and Stockbroking Rules

Source: Mint

Context

The Securities and Exchange Board of India (Sebi) has revised the cost structure for the ₹80 trillion mutual fund industry, effective **1 April 2026**, to enhance transparency and ease investor understanding.

Key Highlights:

1. Introduction of Base Expense Ratio (BER)

- The **Base Expense Ratio (BER)** is the **core fee** charged by a mutual fund's Asset Management Company (AMC) **only for managing investor money**.
- Replaces the current TER structure, which included brokerage, STT, stamp duty & exchange fees.
- Pass-through levies now removed from BER and shown separately.

2. Brokerage Fee Reduction

- **Cash market brokerage:** reduced to **6 basis points (bps)** from 12 bps
- **Derivatives brokerage:** reduced to **2 bps** from 5 bps
- **What is a basis point?**
 - 1 basis point = 0.01%
 - Therefore, 6 bps = 0.06%

Brokerage is paid to stockbrokers for executing buy/sell transactions on behalf of mutual funds. Lower brokerage reduces total fund costs and may improve investor returns.

3. Exit-Load Brokerage Removed

- SEBI has scrapped the **additional 5 bps brokerage linked to exit loads**.
- Exit load is a fee charged to investors when they redeem units before a specified period. Earlier, AMCs could charge extra brokerage out of this exit-load component.

4. Shift from TER to BER Structure

- **Earlier:**
 - Total Expense Ratio (TER) included:
 - fund management fee + operations + brokerage + taxes + regulatory charges
- **Now:**
 - SEBI has introduced the **Base Expense Ratio (BER)** concept.
- **Base Expense Ratio (BER)**
 - BER is the core fee charged by the Asset Management Company for managing investor money. It excludes statutory taxes and levies.

Under the new system, $TER = BER + \text{brokerage} + \text{regulatory levies} + \text{statutory taxes}$

Market Impact

- Pressure on AMC profit margins, especially small AMCs
- Costs may be passed to distributors
- Greater pricing clarity and lower long-term investor cost burden

5. Stockbroker Regulations Overhauled

SEBI has modernised stockbroker rules for the first time since 1992.

Key features:

- Regulations reorganised into 11 chapters
- Outdated provisions removed or merged
- **Stock exchanges designated as first-line regulators**

Meaning: Instead of SEBI handling routine violations, stock exchanges will directly monitor stockbrokers for compliance, reporting, and misconduct.

Qualified Stockbroker (QSB) rules refined

Eligibility criteria updated to ensure firms with large scale operations are subject to tighter supervision.

Pledged Share Lock-in Clarity

Pledged shares will now remain locked in for the required period even after pledge invocation.

Why important?

During IPOs, promoters must lock in shares for a fixed period. But pledged shares couldn't technically be locked earlier, creating compliance hurdles. The change fixes this gap.

6. Debt Market Reforms

Retail Participation Incentives

- Debt issuers may offer:
 - extra interest
 - price discounts to groups like women and senior citizens.

Aim: encourage wider retail investment in bonds.

HVDLE Threshold Raised

High Value Debt Listed Entities (HVDLE):

Classification limit increased from ₹1,000 crore to ₹5,000 crore.

This eases bond issuance requirements for NBFCs, HFCs, ARCs, and others.

7. Credit Rating Expansion

Credit rating agencies may now rate instruments regulated by other financial sector authorities, increasing coverage for unlisted and non-traditional debt products.

8. Unclaimed Funds Transfer Rule Revised

Unclaimed amounts from non-convertible securities must now be moved to the Investor Education and Protection Fund **after seven years from maturity**, instead of multiple staggered transfers earlier.

9. Conflict-of-Interest Norms Deferred

SEBI has postponed decisions on new rules requiring asset disclosures by officials due to privacy concerns and complexities involving spousal trading restrictions.

2. PFRDA Allows Up to 80% NPS Withdrawal

Source: TOI

Context

The **Pension Fund Regulatory and Development Authority (PFRDA)** has revised NPS withdrawal rules, allowing private sector subscribers to withdraw **up to 80% of their accumulated corpus**, instead of the earlier 60%. The remaining 20% must be used to purchase an annuity to generate pension income.

Key Changes:

- **Withdrawal limit raised:**
Earlier: 60%
Now: 80% of corpus can be withdrawn
- **Subscriber age limit extended:**
NPS account can now be continued up to **85 years**, up from 75 years earlier
- **Systematic Redemption:**
Regulator reiterates option for **systematic unit redemption**, similar to mutual fund SWP
Can be used only within the 80% withdrawal limit
- **Withdrawal frequency increased:**
Four withdrawals permitted before age 60, instead of three earlier
Can be used for needs such as education, home purchase, or wedding expenses

Tax Clarity Pending:

- Currently, only **60% withdrawal is tax-free**
- Govt may amend laws to make **80% withdrawal tax-free**

Revised Eligibility Criteria:

- Applicable to:
Subscribers with **15+ years in NPS** OR
Subscribers retiring from service

Full Withdrawal Limit Revised:

- Full withdrawal allowed if corpus $\leq$ **₹8 lakh** (earlier limit ₹5 lakh)
- Change made because annuity providers require at least ₹2 lakh purchase value

For Corpus Between ₹8–12 Lakh:

Subscribers can:

- Withdraw up to **₹6 lakh as lump sum**, OR
- Opt for periodic payouts via systematic withdrawal

3. Amazon Pay Launches Biometric UPI Authentication Feature

Context

Amazon Pay has introduced a new **biometric authentication feature for UPI payments**, allowing users to complete transactions using **fingerprints or facial recognition**.

Key Highlights:

- Users can make UPI payments **without entering a PIN**.
- Authentication will be done through **fingerprint or face scan**, depending on the device.
- Amazon Pay claims this is an **industry-first feature** in India for UPI transactions.

Facts To Remember

ICG Ship *Sarthak* makes first port call at Iran's Chabahar

The Indian Coast Guard (ICG) Ship *Sarthak*, an offshore patrol vessel, entered the Chabahar port in Iran on December 16 for a four-day visit till December 19.

2. World Tennis League

A sports exhibition is a double-edged sword. There is a certain detachment that it maintains from fierce competition, which a purist may liken to trivialising.

3. Anantjeet, Darshna clinch mixed team skeet gold

Rajasthan's Anantjeet Singh Naruka and Darshna Rathore won the senior skeet mixed team gold at the 68th National shooting (shotgun) in New Delhi on Wednesday, defeating Uttar Pradesh's Mairaj Ahmad Khan and Areeba Khan 45-43.

4. Kolkata unveils 70-foot Lionel Messi statue during GOAT India Tour 2025

A **70-foot statue of Lionel Messi** was virtually unveiled in **Lake Town, Kolkata**, as part of the kickoff to the **GOAT India Tour 2025**, honouring the Argentine football legend's remarkable career, including his FIFA World Cup triumph. The statue, commissioned by **Sree Bhumi Sporting Club**, was inaugurated remotely by Messi — an **eight-time Ballon d'Or winner** — ahead of his visit to India.

5. Navy Commissions Second MH-60R Helicopter Squadron 'Ospreys': Significance Explained

The Indian Navy has commissioned **INAS 335 ('Ospreys')**, its **second MH-60R helicopter squadron**, at **INS Hansa, Goa**, marking a key step in strengthening naval aviation and maritime security on the western seaboard.

6. India's GDP Growth Outlook Strong Despite Global Slowdown: CareEdge Ratings

CareEdge Ratings has projected that India's economy will continue to show resilience over the next two years, despite global growth challenges and trade uncertainties.

Growth Forecasts:

- **FY26 GDP growth: 7.5%**
- **FY27 GDP growth: 7%**

7. Bhartiya Bhasha Utsav 2025

Held in New Delhi on Mahakavi Subramania Bharati's birth anniversary.

Theme: **"Many Languages, One Emotion."**

Focus: India's linguistic diversity; tribal languages and cultural performances.

8. AIM-HUL Circular Economy Start-up Accelerator

NITI Aayog's **Atal Innovation Mission** partnered with **HUL** under Project Circular Bharat.

Aim: Support **50 start-ups in 3 years** in areas like recycling, refill/reuse systems, next-gen packaging, and textile/e-waste recovery.

9. Craftkatha 2025

Inaugurated in New Delhi by **Sudha Murty**.

Part of **National Handicrafts & Heritage Week 2025**.

Focus: Promotion of Indian handicrafts and artisans.

10. India & Oman ink Comprehensive Economic Partnership Agreement to deepen trade ties

Prime Minister Narendra Modi's visit to Oman was very significant, especially when both friendly Nations

are marking the 70th Anniversary of the establishment of diplomatic relations between them.

11. Union Ministers Congratulate Prime Minister Modi on Receiving Oman's Highest Civilian Honour

Union Ministers Amit Shah, Dr S Jaishankar and Jagat Prakash Nadda today congratulated Prime Minister Narendra Modi on being conferred with the First Class of the Order of Oman, the highest civilian honour of Oman.

12. India and Saudi Arabia Sign Visa Waiver Agreement to Facilitate Official Travel

India and Saudi Arabia signed a bilateral visa waiver agreement in Riyadh to facilitate official travels and boost bilateral exchanges under the India-Saudi Arabia Strategic Partnership Council.

13. Indian Navy commissions second MH 60R helicopter squadron INAS 335 in Goa

Indian Navy's second MH 60R helicopter squadron, INAS 335 (The Ospreys), was commissioned at INS Hansa in Goa.

FIVE TO REMEMBER · 18 DECEMBER 2025

1. **Founded:** 15 June 2001, Shanghai (emerging from Shanghai Five framework) India endorses Tianjin Declaration at SCO Summi...
2. **Positivity rate: 3.6%** — among the highest worldwide World Anti-Doping Agency (WADA) Testing Figures...
3. The Securities and Exchange Board of India (Sebi) has revised the cost structure for the ₹80 trillion mutual fund industry, effective **1 April 2026**, to enhance transparency and ease investor understanding. SEBI Overhauls Mutual Fund Cost Framework and S...
4. **Withdrawal limit raised:** Earlier: 60% Now: 80% of corpus can be withdrawn PFRDA Allows Up to 80% NPS Withdrawal
5. NITI Aayog's **Atal Innovation Mission** partnered with **HUL** under Project Circular Bharat. Aim: Support **50 start-ups in 3 years** in areas like recycling, refill/reuse systems, next-gen packaging, and textile/e-waste recovery. AIM-HUL Circular Economy Start-up Accelerator

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-18-december-2025/

DAY 18 OF 24

19 December 2025

Friday · 22 items · 4 topics

International Affairs 1 · National Affairs 6 · Banking and Finance 1 · Facts To Remember 14

Daily Current Affairs Quiz
19 December, 2025**International Affairs****1. Taliban Approves Water Diversion from Kunar River****Context**

Afghanistan's Taliban administration has approved plans to divert water from the **Kunar (Chitral) River** to the **Darunta Dam** in Nangarhar province, triggering concerns in Pakistan about reduced downstream flows from the shared river system. The move could affect irrigation, drinking water supply, and hydropower potential in Pakistan's Khyber Pakhtunkhwa province.

About the Kunar River

A major **transboundary Himalayan river**, known as the **Chitral River** in Pakistan and the **Kunar River** in Afghanistan. It forms an important part of the **Indus Basin** and supports agriculture, water supply, and energy needs.

Origin:

- **Source:** Chiantar Glacier, Hindu Kush Mountains
- **Location:** Northern Chitral region, Pakistan

Course:

- Begins as the **Chitral/Mastuj River** in Pakistan
- Enters Afghanistan at Arandu, becomes **Kunar River**
- Flows through **Kunar & Nangarhar** provinces
- Joins the **Kabul River** near Jalalabad
- Kabul River re-enters Pakistan
- Kabul merges with the **Indus River** near Attock

Countries involved:

Pakistan → Afghanistan → Pakistan (via Kabul–Indus system)

Major Tributaries:

- **Pech River** (significant tributary)
- **Lotkoh River**

River Hierarchy:

Kunar River → Kabul River → Indus River

National Affairs

1. DHRUV64 Microprocessor

Source: TH

Context

On **December 15**, the Ministry of Electronics and Information Technology (MeitY) announced the launch of **DHRUV64**, a fully indigenous microprocessor developed under India's Microprocessor Development Programme. The chip is positioned to strengthen India's domestic processor ecosystem and support applications across telecom, industrial automation, and embedded systems.

Who developed DHRUV64?

- Developed by the **Centre for Development of Advanced Computing (C-DAC)** under MeitY.

What is DHRUV64?

- A **64-bit, dual-core, 1 GHz microprocessor**.
- Designed to run operating systems and support broader industrial applications.
- Aligned with India's goal of reducing dependence on foreign chip designs and strengthening security, supply-chain resilience, and domestic capability.

What is Microprocessor?

A **microprocessor** is an integrated circuit (IC) that functions as the **central processing unit (CPU)** of a computer or electronic system. It acts as the **brain** of a device—processing data, performing calculations, and executing instructions that run programs.

Part of India's Processor Ecosystem

Other indigenous chips linked to this ecosystem:

- SHAKTI** – IIT Madras
- AJIT** – IIT Bombay
- VIKRAM** – ISRO
- THEJAS64 / THEJAS32** – C-DAC

What is DIR-V?

- RISC-V based Digital India RISC-V (DIR-V)** programme aims to develop an indigenous suite of processors.
- DHRUV64 is the third DIR-V chip, after **THEJAS32** and **THEJAS64**.
- RISC-V offers an open, licence-free instruction set, enabling flexibility, lower cost, and broader design freedom.

Upcoming Indigenous Chips:

- DHANUSH**: 1.2 GHz quad-core, probable 28 nm process node.
- DHANUSH+**: 2 GHz quad-core, expected 14/16 nm node.

Government schemes supporting indigenous fabs & chip development:

- Chips to Startup (C2S)** programme – ₹250 crore outlay
- Design Linked Incentive (DLI) scheme**
- INUP-i2i Initiative** – expanding nanofabrication access and training
- India Semiconductor Mission (ISM)** – approved 10 projects in 6 States with investments worth **₹1.6 lakh crore**

2. ULLAS Scheme

Context

"A topic understood is a topic you can teach in one minute."

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India's goal of achieving **100% literacy by 2030**, aligned with **NEP 2020** and global SDG commitments, is facing a major hurdle due to Bihar's refusal to participate in the Centre's flagship **ULLAS adult literacy programme**.

What is ULLAS?

- Full form: **Understanding Lifelong Learning for All in Society**
- Launched: **2022**
- Ministry: **Ministry of Education, Government of India**
- Focus: Adult literacy (15+ age group) through surveys, training & certification
- Five states/UTs – including **Himachal Pradesh, Goa, Tripura, Mizoram, and Ladakh** – have already declared 100% literacy under ULLAS.

Where Bihar Stands:

- Bihar and West Bengal are the only major states **not enrolled** in ULLAS.
- Bihar's literacy rate (age 7+): **74.3%** – **2nd lowest** after Andhra Pradesh.
- National average: **80.9%**
- Bihar has a large adult non-literate population: nearly **2 crore**, including **1.32 crore women**.
- The Centre says Bihar didn't utilise **₹15.79 crore** released in 2023-24 and hasn't submitted its annual literacy plan.

3. UNESCO India Education Report 2025

Source: UNESCO

Context

UNESCO has released its flagship report, **Bhasha Matters: The State of the Education Report for India 2025**, calling for a national transformation in India's language-of-instruction framework. The report strongly advocates **mother-tongue based multilingual education (MTB-MLE)** to enhance equity, learning outcomes and linguistic inclusion, particularly for marginalised, tribal and multilingual learners.

Key Recommendations – UNESCO (India Education Report 2025)

- **National Mission on MTB-MLE**
 - Create a coordinated national mission supported by Centre-State institutional partnerships to implement multilingual education.
- **Strengthen Language-in-Education Policies**
 - Operationalise clear state-level MTB-MLE policies aligned with local linguistic diversity and sociocultural needs.
- **Teacher Capacity Building**
 - Train and recruit multilingual teachers; reform teacher education (pre-service and in-service) to integrate multilingual pedagogy.
- **Learner-Centred Pedagogy**
 - Adopt flexible pathways that recognise students' language backgrounds and promote confidence and comprehension.
- **Community & Indigenous Knowledge Integration**
 - Promote community participation and embed local oral traditions, knowledge systems and cultural narratives.
- **Multilingual Learning Materials**
 - Develop high-quality textbooks, assessments and digital/print resources across multiple Indian languages for higher grades as well.

- **Gender-Responsive Approach**

- Apply MTB-MLE strategies across elementary to secondary levels with inclusive, gender-sensitive focus.

- **Digital Public Infrastructure**

- Use digital platforms to support multilingual teaching, learning, assessments and teacher mentoring.

- **Inclusive Language Technologies**

- Invest in translation, speech and AI-based tools to support multilingual learning while addressing digital access gaps.

- **Sustainable Financing**

- Ensure predictable, equitable and long-term funding to strengthen multilingual education and language-based technologies.

4. Rhino Dehorning and Conservation

Context

A new international study has reported that **rhino dehorning has reduced poaching in African reserves by nearly 75–78%**, positioning it as a highly cost-effective anti-poaching strategy. Dehorning removes most of the rhino horn — which is made of keratin — thereby reducing the economic incentive for poachers. When combined with patrols and monitoring, it significantly raises survival rates.

About Rhinoceros (Rhino)

Rhinos are large, herbivorous mammals belonging to the family *Rhinocerotidae*. They are among the planet's oldest megafauna, surviving since prehistoric times.

Habitat

Rhinos live in a range of ecosystems, depending on the species, including:

- Grasslands and savannahs
- Tropical/subtropical forests
- Swampy and riverine areas
- Shrublands

Five Rhino Species

Species	Region	Status
White rhino (<i>Ceratotherium simum</i>)	Africa	Near Threatened
Black rhino (<i>Diceros bicornis</i>)	Africa	Critically Endangered
Greater one-horned / Indian rhino (<i>Rhinoceros unicornis</i>)	India, Nepal	Vulnerable
Javan rhino (<i>Rhinoceros sondaicus</i>)	Indonesia	Critically Endangered
Sumatran rhino (<i>Dicerorhinus sumatrensis</i>)	Indonesia	Critically Endangered

Conservation Status Summary

- **Critically Endangered:** Javan, Sumatran, Black rhino
- **Vulnerable:** Greater one-horned rhino
- **Near Threatened:** White rhino

5. Brazil Hands Over BRICS Presidency to India for 2026

Source: TH

Context

Brazil has officially transferred the **18th BRICS presidency** to India for the year 2026, a transition taking place amid intensifying global trade frictions and geopolitical uncertainty.

About India's BRICS Presidency 2026

India will serve as the **rotating Chair of BRICS in 2026**, responsible for:

- Setting annual priorities and themes
- Convening ministerial and working-group meetings
- Hosting the Leaders' Summit
- Guiding institutional initiatives

BRICS – Formation & Evolution

- **Origins (BRIC):** Began with BRIC Foreign Ministers' meeting in 2006 on the sidelines of UNGA.
- **First Summit:** 2009, Yekaterinburg (Russia).
- **BRICS created:** South Africa joined in 2011.
- **Expansion:** Over recent summits, new members were added.

Current Membership

Brazil, Russia, India, China, South Africa, Egypt, Ethiopia, Iran, United Arab Emirates, Saudi Arabia, Indonesia

Rotational System of BRICS Presidency

- Not decided by election — **based on rotation**, traditionally alphabetical.
- Tenure: **1 January to 31 December** every year.
- Presiding country leads agenda-setting, coordination and summit organisation.

Institutional Setup

- BRICS has **no permanent headquarters**, functioning as an informal cooperation platform.
- **New Development Bank (NDB)** HQ: Shanghai, China.

6. India–UAE Joint Military Exercise DESERT CYCLONE–II (2025)

Context

An Indian Army contingent has departed for the **second edition** of the bilateral joint military exercise **DESERT CYCLONE–II (2025)** to be held in **Abu Dhabi, UAE**.

About Exercise DESERT CYCLONE–II (2025)

A bilateral joint military exercise between the **Indian Army** and the **UAE Land Forces**, focused on improving interoperability, coordination and tactical cooperation.

Host Nation:

- **United Arab Emirates (Abu Dhabi)**

Participants:

- **India:** 45 personnel from a battalion of the **Mechanised Infantry Regiment**
- **UAE:** Personnel from the **53 Mechanised Infantry Battalion, UAE Land Forces**

Banking and Finance

1. Securities Markets Code Bill 2025

Source: ET

Context

Finance Minister **Nirmala Sitharaman** introduced the **Securities Markets Code (SMC) Bill 2025** in the Lok Sabha, marking the biggest overhaul of securities market regulations in decades. The Bill aims to unify and simplify India's securities law framework.

Key Objective:

The Bill will **consolidate and replace** three major securities legislations:

1. Securities Contracts (Regulation) Act, 1956
2. SEBI Act, 1992
3. Depositories Act, 1996

Purpose & Scope:

The new code aims to:

- Establish a **principle-based legislative framework**
- Reduce compliance burden
- Remove outdated provisions
- Standardise processes
- Improve regulatory certainty

Notable Provisions:

- **Functional separation in SEBI:**
 - Distinct separation between SEBI's fact-finding functions (inspections, investigations) and enforcement functions (show-cause notices, adjudication).
- **Defined timelines:**
 - Prescribed deadlines for investigations and interim orders to ensure faster resolution.
- **Expanded SEBI Board:**
 - Board size to increase from 9 to **up to 15 members**, including the chairperson.

Additional Features (Salient Points):

- Simplifies market rules and reduces paperwork.
- Introduces an **ombudsperson** to help investors settle unresolved disputes faster.
- Enhances transparency by requiring SEBI to consult stakeholders before rule changes.
- Strengthens governance by mandating SEBI board members to declare conflicts of interest.

Facts To Remember

1. Jyotiraditya Scindia Unveils Shivaji Statue

Union Minister Jyotiraditya Scindia inaugurated a 25-foot statue of Chhatrapati Shivaji Maharaj at Athani in Belagavi district, Karnataka.

The event was described as symbolic of India's values of courage, duty and self-respect.

2. Kavita Chand Scales Mount Vinson

Kavita Chand from Almora, Uttarakhand, became the first woman from the state to summit **Mount Vinson (4,892 m)** — the highest peak in Antarctica.

She is pursuing the Seven Summits challenge.

3. University of Patanjali Becomes First Yoga–Ayurveda Cluster Centre

University of Patanjali has been declared India's first **Yoga and Ayurveda-based Cluster Centre** under the Ministry of Culture's **Gyan Bharatam Mission**.

The focus is to preserve, promote and institutionalise traditional Indian knowledge systems.

4. Raj Kumar Goyal Sworn In as Chief Information Commissioner

Retired IAS officer **Raj Kumar Goyal (1990 batch)** took oath as the new Chief Information Commissioner (CIC).

The oath was administered by President Droupadi Murmu at Rashtrapati Bhavan.

5. José Antonio Kast Wins Chile Presidential Election

Far-right leader **José Antonio Kast** won Chile's 2025 presidential election with around 58% votes, defeating Jeannette Jara.

About Chile:

Capital – Santiago

Language – Spanish

Continent – South America

President – José Antonio Kast

6. Minorities Rights Day – 18 December

Observed in India every year to recognise and protect the rights of religious and linguistic minorities.

Theme 2025 – Human Rights, Our Everyday Essentials

7. Sculptor Ram Sutar passes away at 100

Ram V. Sutar, the legendary sculptor whose creations, including the Statue of Unity, defined the country's public art landscape, was instrumental in giving Indian memorial sculpture global recognition.

8. Syed Mushtaq Ali Trophy 2025: Ishan Kishan–inspired Jharkhand beat Haryana in final to win maiden title

Riding on captain **Ishan Kishan's** power-packed century, Jharkhand steamrolled Haryana by 69 runs in the final of the **Syed Mushtaq Ali Trophy 2025** to win their maiden title at the Maharashtra Cricket Association Stadium in Pune on Thursday.

9. Ketan beats strong field, wins women's 10m air pistol gold

Haryana's Ketan Malik overcame a strong field, comprising Paris Olympic double medallist Manu Bhaker, to be crowned the women's 10m air pistol National shooting champion in New Delhi

10. Safonov's heroics under the barhands PSG the title

Russian goalkeeper Matvei Safonov saved four out of five kicks in the penalty shootout to help Paris Saint-Germain pip Flamengo 2-1 to lift the FIFA Intercontinental Cup 2025 title.

11. FinMin unveils new logo for Regional Rural Banks

The Finance Ministry on Thursday unveiled a new logo for Regional Rural Banks (RRBs) to signify a single and unified brand identity. On the principle of 'One State One RRB', the Department of Financial Services, Ministry of Finance, has consolidated 26 Regional Rural Banks (RRBs) across 11 States/Union Territories, effective from May 1, 2025.

12. India, Malaysia conclude fifth edition of Harimau Shakti military exercise in Rajasthan

The closing ceremony of the fifth edition of the joint military exercise Harimau Shakti between the Indian and Malaysian armies was held today at Mahajan Field Firing Range in Rajasthan.

13. President Murmu to inaugurate National Conference of State PSC chairpersons in Hyderabad

President Droupadi Murmu will inaugurate a two-day National Conference of Chairpersons of State Public Service Commissions (PSC) in Hyderabad.

14. India holds bilateral talks with 16 countries on traditional medicine at Second WHO Global Summit

AYUSH Secretary Vaidya Rajesh Kotecha has said that bilateral discussions for strengthening cooperation in traditional medicine were held with around 16 countries during the Second WHO Global Summit in New Delhi.

FIVE TO REMEMBER · 19 DECEMBER 2025

1. **First Summit:** 2009, Yekaterinburg (Russia). Brazil Hands Over BRICS Presidency to India for...
2. **India Semiconductor Mission (ISM)** – approved 10 projects in 6 States with investments worth **₹1.6 lakh crore** DHRUV64 Microprocessor
3. The Centre says Bihar didn't utilise **₹15.79 crore** released in 2023–24 and hasn't submitted its annual literacy plan. ULLAS Scheme
4. **India:** 45 personnel from a battalion of the **Mechanised Infantry Regiment** India–UAE Joint Military Exercise DESERT CYCLON...
5. Securities Contracts (Regulation) Act, 1956 Securities Markets Code Bill 2025

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DAY 19 OF 24

20 December 2025

Saturday · 22 items · 4 topics

International Affairs 1 · National Affairs 4 · Banking and Finance 3 · Facts To Remember 14

Daily Current Affairs Quiz
20 December, 2025**International Affairs****1. India–Oman CEPA Signed**

Source: TOI

Context

India and Oman signed a **Comprehensive Economic Partnership Agreement (CEPA)**, India's second major trade pact in West Asia after the UAE.

About India–Oman CEPA

- A comprehensive trade agreement covering **goods, services, investment, mobility, and regulatory cooperation**.
- Marks Oman's **first bilateral trade deal** since its FTA with the United States in 2006.

Key Features**Zero-duty Market Access**

- Oman removed customs duties on **98.08% tariff lines**, covering **99.38% of India's exports**.
- Major boost for Indian price competitiveness in West Asian markets.

Gains for Labour-Intensive Sectors

Tariff elimination to benefit:

- Textiles & garments
- Leather products
- Gems & jewellery
- Engineering goods
- Pharmaceuticals
- Automobiles
- Supports MSMEs, jobs and export-led growth.

Services Sector Liberalisation

- Oman opened **127 sub-sectors** for Indian services, including:
 - IT & digital services
 - R&D
 - Professional services
 - Education
 - Healthcare

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Enhanced Workforce Mobility (Mode 4)

- Intra-corporate transferee quota raised from **20% to 50%**
- Contractual service suppliers can stay up to **2 years**, extendable further

100% FDI in Services

- Full foreign ownership allowed to Indian firms in major Omani service sectors
- Enables long-term commercial presence and Gulf region expansion

AYUSH Access – First Global Commitment

- First time a trade partner committed to traditional medicine across all modes
- Opens Gulf region for Ayurveda, yoga and holistic wellness exports

Faster Pharma Approvals

- Oman to accept certificates from:
 - USFDA
 - EMA
 - UKMHRA
- Cuts regulatory costs & time → boosts Indian pharma exports

National Affairs

1. ISRO to launch U.S. BlueBird Satellite

Source: TH

Context

ISRO is set to launch the **U.S.-built BlueBird Block-2 communication satellite** aboard the **LVM3-M6** mission on **24 December 2025**, under a commercial arrangement with AST SpaceMobile.

About BlueBird Satellite

- Built by **AST SpaceMobile (USA)**
- Part of a **Low Earth Orbit (LEO) satellite constellation**
- **Mission Name:** LVM3-M6
- **Launch Vehicle:** Launch Vehicle Mark-3 (LVM3)
- **Launch Site:** Second Launch Pad, Satish Dhawan Space Centre (SDSC), Sriharikota
- **Weight:** ~6,500 kg
- **Launch Time:** 8:54 am IST on 24 December 2025

2. Traditional Medicine Global Library (TMGL) at 2nd WHO Global Summit

Source: Times of India

Context

At the closing ceremony of the **2nd WHO Global Summit on Traditional Medicine**, PM Narendra Modi launched the **Traditional Medicine Global Library (TMGL)** — a first-of-its-kind international digital platform on traditional health systems.

What is TMGL?

- A **digital global repository** on traditional medicine systems
- Developed through collaboration between **Government of India & WHO**
- Hosts scientific data, policy documents, research papers, standards, and regulatory guidelines

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- Covers traditional systems like **Ayurveda, Siddha, Unani, Homeopathy, Yoga, and global equivalents**

Coverage

- Data from **194 countries** included
- Consolidates fragmented regional knowledge into one global platform
- Supports **evidence-based research, policy-making, training, and regulation**

Objectives

- Enable trustworthy, science-backed access to traditional medical knowledge
- Promote global collaboration in research and clinical practice
- Guide safe integration of traditional medicine into modern healthcare
- Strengthen digital access and innovation in traditional medicine

About the Summit

- Organised by: **World Health Organization (WHO)**
- Hosted by: **Government of India**
- Venue: **Bharat Mandapam, New Delhi**
- Theme focus: **Traditional Medicine, Science, Innovation & Global Health**
- Duration: Three-day summit

3. Erivan Anomalous Blue Butterfly

Context

Armenia has officially released the logo for **COP17 of the Convention on Biological Diversity (CBD)**, showcasing the **Erivan Anomalous Blue (Polyommatus eriwanensis)** — a rare butterfly endemic to the region.

About Erivan Anomalous Blue (Polyommatus eriwanensis)

- A rare **blue butterfly species endemic to Armenia**.
- Named after **Yerevan (historically called Erivan)**.
- Occurs only in the **southern Transcaucasia** region.
- Found in **calcareous grasslands** of Armenia.
- **Univoltine species** — produces **one generation a year**.

Conservation Status

- **Not listed** under Global or European IUCN Red Lists.
- Classified as **Endangered** in the **Red Book of Animals of Armenia (2010)**.
- Range overlaps with:
 - **Khosrov Forest State Reserve**
 - **Gnishik Protected Landscape**

4. Ponduru Khadi receives GI Tag

Context

Ponduru Khadi, a traditional handspun and handwoven cotton fabric from Andhra Pradesh, has been granted the **Geographical Indication (GI) tag** by the Geographical Indications Registry.

Key Points

- **Locally known as:** *Patnulu*
- **Location:** Produced exclusively in **Ponduru village**, Srikakulam district, Andhra Pradesh.

- **Significance:** Showcases the region's rich textile heritage and skilled craftsmanship.
- **ODOP Recognition:** Nominated under the **One District One Product (ODOP)** scheme, reinforcing its cultural and economic importance for Srikakulam.

About Ponduru Khadi

- Known for **high-quality handspun yarn**, smooth finish, and fine weaving.
- Cotton is processed traditionally using local varieties and eco-friendly techniques.
- Supports rural livelihoods and preserves heritage craft traditions.

About Andhra Pradesh

- **Capital:** Amaravati
- **Chief Minister:** N. Chandrababu Naidu
- **Deputy CM:** Pawan Kalyan
- **Governor:** Abdul Nazeer

Banking and Finance

1. RBI Board Approves Risk-Based Deposit Insurance

Source: TH

Context

The RBI's Central Board of Directors has approved a **risk-based deposit insurance framework** for banks during a meeting held in Hyderabad.

About the Risk-Based Deposit Insurance Framework

- Transition from the **existing flat premium structure to a model where insurance premiums vary based on the financial risk profile of individual banks.**
- **Aim:**
 - Differentiated premium charges based on bank soundness
 - Reduce burden on financially strong banks
 - Encourage better risk management
- Detailed notification is expected soon, and the framework will become operational from the next financial year.

Existing System

- Operated by the **Deposit Insurance and Credit Guarantee Corporation (DICGC)** since 1962.
- Banks currently pay **12 paise per ₹100** of assessable deposits as insurance premium.
- Uniform charges apply to all banks irrespective of risk levels.

Why Change Was Needed?

RBI said the flat-rate model:

- Is simple but does not reward safer banks
- Fails to reflect differences in risk exposure
- Can lead to cross-subsidisation by stronger banks

The risk-based model will allow:

- Premium alignment with bank-specific risk
- Incentives for better governance

"Mark the bold line. It is bold for a reason."

- Efficiency and fairness in the insurance system

2. IRDAI proposes allowing insurers to invest 20% in debt of public infra SPVs

Source: BS

Context

The Insurance Regulatory and Development Authority of India (IRDAI) has proposed a regulatory change permitting insurers to invest up to **20% of their controlled fund** in **debt instruments issued by public limited Special Purpose Vehicles (SPVs)** operating in the infrastructure sector.

Key Highlights of the Proposal:

- **Investment Scope**
 - Insurers may invest **up to 20% of their funds** in debt instruments issued by infrastructure SPVs.
 - **Condition:** Projects must have **commenced commercial operations** with **stabilised cash flows**.
- **Removal of Guarantee Requirement**
 - The draft circular removes the earlier requirement of a **parent company guarantee**, making it easier for insurers to invest.
- **Use of Funds**
 - Proceeds must be used **only for refinancing existing debt** of the SPV.
- **Asset Quality Criteria**
 - Underlying debt must be classified as **standard** in the lender's records.
 - Issued instruments must have a **minimum AA credit rating** to qualify as approved investments.

What is an SPV?

A **Special Purpose Vehicle (SPV)** is a legally separate entity created to carry out a specific project or purpose — often used in infrastructure, real estate, energy, road, and transport projects.

Public Limited SPV

A **public limited SPV** is:

- Registered as a **public limited company** under the Companies Act
- May raise funds from the capital markets
- Has greater financial transparency and regulatory oversight
- Operates only for a specific project or activity

3. Employees' Deposit Linked Insurance (EDLI) Scheme

Source: ET

Context

EPFO has announced that **weekends, holidays and job gaps up to 60 days** will no longer be treated as a break in service while determining eligibility for insurance benefits under the **Employees' Deposit Linked Insurance (EDLI) scheme**.

What will now be treated as continuous service?

- **Weekends & weekly offs** (Sat/Sun) between jobs
- **National, gazetted, State & restricted holidays**
- **Job gap up to 60 days**, if member worked in multiple EPF-covered establishments

Employees' Deposit Linked Insurance (EDLI) Scheme

The **EDLI Scheme (1976)** is a compulsory **life-insurance cover** provided to all employees who are members of the **Employees' Provident Fund (EPF)**. It ensures a **lump-sum financial benefit** to the

nominee/legal heir in case the employee dies **while in service**, regardless of cause, location, or duration of employment.

Key Features

- **Automatic Cover**
 - No separate registration — coverage applies automatically to all EPF members.
- **No Employee Contribution**
 - Employees pay **₹0**. Contribution is entirely by the employer.
- **Employer Contribution**
 - Employer pays **0.5% of basic wages + DA** (up to a ceiling wage of ₹15,000).
- **Insurance Benefit**
 - Lump-sum amount to nominee on death during service:
 - **Maximum payable: ₹7 lakh**
 - **Minimum assured benefit also mandated**
- **Universal Coverage**
 - Covers death due to **natural causes, illness, accident, workplace or elsewhere**, even abroad.

Facts To Remember

1. Headline CPI inflation fell to: 0.3% in October 2025

Driven mainly by declining food prices. Current inflation is below the lower bound of India's flexible inflation targeting framework.

2. Viksit Bharat Guarantee for Rozgar and Aajeevika Mission (Gramin) (VB-G RAM G) Bill

President Droupadi Murmu on Sunday gave her assent to the Viksit Bharat Guarantee for Rozgar and Aajeevika Mission (Gramin) (VB-G RAM G) Bill, the rural development ministry said.

3. ISRO conducts fresh parachute tests for Gaganyaan crew return system

ISRO has successfully conducted another round of crucial parachute qualification tests to validate the **crew module deceleration system** for the Gaganyaan human spaceflight mission. The tests are designed to ensure safe re-entry and landing of astronauts returning from orbit.

4. Gujarat's Mitiyaj Becomes First Village to Run Gram Panchayat Office at Night

Mitiyaj village in **Gir Somnath district, Gujarat**, has become the first village in the state to run its **Gram Panchayat office during night hours** to improve accessibility for working residents.

5. Italy Becomes First Country to Have Entire National Cuisine Recognized by UNESCO

Italy has become the **first country in the world** to have its **entire national cuisine** recognised as part of **UNESCO's Intangible Cultural Heritage (Dec 2025)**.

6. Shafali Verma Named ICC Women's Player of the Month – November 2025

India opener **Shafali Verma** won the **ICC Women's Player of the Month award (Nov 2025)** after her match-winning 87*(78) in the **Women's World Cup final** vs South Africa in Navi Mumbai.

Men's winner (Nov 2025)

- **Simon Harmer (South Africa)** – standout spin performance vs India

Recent ICC Player of the Month Awards

Men

Month 2025	Winner	Country
Aug	Mohammed Siraj	India
Sep	Abhishek Sharma	India
Oct	Senuran Muthusamy	South Africa

Women

Month 2025	Winner	Country
Aug	Orla Prendergast	Ireland
Sep	Smriti Mandhana	India
Oct	Laura Wolvaardt	South Africa

7. Shashwat Sharma to Become MD & CEO of Airtel India

Shashwat Sharma appointed **MD & CEO, Airtel India**, effective **1 January 2026**, for a **five-year term**.

8. PM Modi Receives Ethiopia's Highest Civilian Honour

Honour Received

"The Great Honour Nishan of Ethiopia"

Awarded by: PM Abiy Ahmed Ali

Venue: Addis International Convention Centre

9. PM Modi Conferred Oman's Highest Civilian Honour

Honour Received

"The First Class of the Order of Oman"

Awarded by: Sultan Haitham bin Tariq

Reason: Strengthening India–Oman ties

10. Veteran Karnataka Leader Shamanur Shivashankarappa Passes Away

Obituary

- Senior Congress MLA, Davangere South
- Former Karnataka minister
- Passed away at **age 94** in Bengaluru
- Known for social service & cooperative sector contribution

11. PM Modi Extends Greetings to SSB Personnel on Raising Day

Prime Minister Narendra Modi has extended his greetings to all personnel of the Sashastra Seema Bal (SSB) on the occasion of its Raising Day.

12. Sri Sri Ravi Shankar Leads Meditation at UN on Second World Meditation Day

Recalling Lord Krishna's teaching to Arjuna on meditation yoga in the battlefield, Indian guru and spiritual leader Sri Sri Ravi Shankar brought the lessons of the ancient practice to the United Nation, which encapsulates a world wracked by conflict and war.

14. India Emerges as World's Third-Largest Domestic Aviation Market

India stands proudly as the world's third-largest domestic civil aviation market, reflecting the rapid growth of the sector.

15. Government Launches Bharat Taxi, a Driver-Owned Ride-Hailing Initiative

The Government has launched Bharat Taxi on the first of this month for customers which is a cooperative-based mobility initiative aimed at providing a fair, transparent, and driver-owned alternative in India's ride-hailing sector.

FIVE TO REMEMBER · 20 DECEMBER 2025

1. Marks Oman's **first bilateral trade deal** since its FTA with the United States in 2006. India-Oman CEPA Signed
2. Banks currently pay **12 paise per ₹100** of assessable deposits as insurance premium. RBI Board Approves Risk-Based Deposit Insurance
3. Insurers may invest **up to 20% of their funds** in debt instruments issued by infrastructure SPVs. IRDAI proposes allowing insurers to invest 20% ...
4. Employees pay **₹0**. Contribution is entirely by the employer. Employees' Deposit Linked Insurance (EDLI) Sche...
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DAY 20 OF 24

21 & 22 December 2025

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National Affairs 8 · Banking and Finance 2 · Agriculture 1 · Facts To Remember 9

Daily Current Affairs Quiz 21&22 December, 2025

National Affairs

1. Hornbill Population Survey

Source: TH

Context

Tamil Nadu forest authorities are planning an extensive survey to determine hornbill populations across forest landscapes, beginning late December 2025 and continuing till March/April 2026.

Hornbill

A **hornbill** is a large, striking bird found mainly in **tropical and subtropical forests of Asia and Africa**, known for its **long curved bill** and the distinctive **casque** (helmet-like structure) on top.

Ecological Importance

Hornbills are called **"farmers of the forest"** because they disperse seeds over large areas, helping forests regenerate.

IUCN Status of Hornbills (Major Species)

Hornbills as a group fall under **different IUCN categories** depending on the species. Below are the **important hornbill species (India & Asia focused)** with their **current IUCN Red List status**:

Hornbill Species	IUCN Status
Great Hornbill	Vulnerable (VU)
Indian Grey Hornbill	Least Concern (LC)
Malabar Pied Hornbill	Near Threatened (NT)
Rhinoceros Hornbill	Vulnerable (VU)
Oriental Pied Hornbill	Least Concern (LC)
Narcondam Hornbill	Endangered (EN)

Why Some Hornbills Are Threatened

- Habitat loss (deforestation)
- Felling of old nesting trees
- Hunting and illegal trade

2. India & Netherlands sign MoU on Maritime Heritage Cooperation

Source: ET

Context

India and the Netherlands signed a Memorandum of Understanding to strengthen collaboration in

"Today's current affairs is tomorrow's sure-shot question."

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maritime heritage, particularly supporting the development of the **National Maritime Heritage Complex (NMHC)** at **Lothal, Gujarat**.

Objectives of the MoU

- Collaboration in **museum design, curation, and conservation**
- **Knowledge and expertise exchange** in maritime heritage
- Joint **research, exhibitions, and educational programmes**
- Enhancing **visitor experience** and global outreach of NMHC

About NMHC, Lothal

- NMHC is envisioned as **India's largest maritime heritage complex**
- Built near **Lothal**, an important **Indus Valley Civilization port town**
- Lothal is home to one of the **world's earliest known dockyards**
- The complex will showcase **India's 4,500-year-old maritime history**, including shipbuilding, navigation, ports, and overseas trade

3. World Anti-Doping Agency (WADA) Report

Context

India has emerged as the **world's top doping offender for the third consecutive year**, according to the latest **World Anti-Doping Agency (WADA) report** — a troubling sign for a nation with rising sporting ambitions. The Indian Express editorial argues that the problem is no longer about individual athletes but a **deep cultural and structural failure** in Indian sport.

What the numbers show

- India recorded the **highest number of anti-doping rule violations globally**.
- Over **260 positive cases** were flagged, spanning elite athletes to college-level competitors.
- Violations range from banned substances to evasion and tampering.

About World Anti-Doping Agency

The World Anti-Doping Agency (WADA) is an independent international organization established in 1999 to promote, coordinate, and monitor the global fight against doping in sports.

Headquarters: Montreal, Canada

Mandate: Ensure fair play, athlete health, and integrity of sports worldwide.

4. Private Member Bills (PMBs)

Source: Business Standard

Context

The recent introduction of several Private Member Bills (PMBs) — on issues such as digital harms, workplace rights, and voting freedom — has renewed focus on their role in India's legislative system.

What is a Private Member Bill?

A **Private Member Bill** is a bill introduced in Parliament by any MP **who is not a Minister**.

- Introduced in: **Lok Sabha** or **Rajya Sabha**
- Purpose: To highlight issues of public importance and influence legislation

Relevant Constitutional Articles

Article 107 – Ordinary Bills

- Deals with **introduction and passage of Bills** in Parliament

- Applies to **both Government Bills and Private Member Bills**
- Bills may originate in **either House**

Article 109 – Money Bills

- States that **Money Bills can be introduced only in Lok Sabha**
- **Only a Minister** can introduce a Money Bill
Therefore, Private Member Bills cannot be Money Bills

Article 110 – Definition of Money Bill

- Defines what constitutes a **Money Bill**
- Since PMBs are introduced by non-ministers, they **cannot fall under Article 110**

Article 117 – Financial Bills

- Financial Bills (Category I & II)
- **Cannot be introduced as Private Member Bills**
- Require **Ministerial introduction and President's recommendation**

Article 118 – Rules of Procedure

- Empowers each House of Parliament to make rules for its procedure
- **Private Member Bills are governed by Rules of Procedure under Article 118**
- Explains:
 - One-month notice
 - Friday sittings
 - Ballot system for selection

Private Member Bill vs Government Bill (Constitutional Angle)

Aspect	Private Member Bill	Government Bill
Article applicable	Art. 107	Art. 107
Introduced by	Non-Minister MP	Minister
Money Bill	(Art. 109, 110)	
Financial Bill	(Art. 117)	
Rules governed by	Art. 118	Art. 118

5. Good Governance Week 2025 – 'Prashasan Gaon Ki Ore'

Context

Good Governance Week 2025 has been launched by the **Department of Administrative Reforms and Public Grievances (DARPG)** and will be observed from **19–25 December 2025**.

Guidelines for the observance were released by **DARPG Secretary Rachna Shah**.

What is Good Governance Week?

- An annual nationwide initiative aimed at:
 - Improving **administrative efficiency**
 - Strengthening **citizen-centric governance**
 - Enhancing **grievance redressal and service delivery**
- Observed to promote **transparent, accountable, and responsive administration**, especially at the grassroots level.

6. GI-Tagged Indi Lime from Karnataka Enters Oman Market

- **GI-tagged Indi Lime** from **Vijayapura (Karnataka)** exported first time to **Oman (3 MT)**.
- Additional **350 kg** exported to the **UK**, taking total exports to **~12.35 MT**.
- Boosts **agri-exports** and showcases value of **GI branding**.

Why important: Enhances farmers' income, market diversification, and brand India for horticulture.

7. Sujal Gram Samvad – 2nd Edition

- Organised by **Department of Drinking Water and Sanitation (Ministry of Jal Shakti)**.
- Platform for **direct feedback** from rural communities on **Har Ghar Jal Mission**.
- Inclusive participation—sarpanchs, women groups, students; first edition covered **12 States/UTs** in **12 languages**.

Impact: Strengthens participatory water governance and course-correction.

8. India's First Dedicated Forest University – Gorakhpur (UP)

- **Uttar Pradesh** to establish a specialised university on **forestry, wildlife, ecology, climate change**.
- **125-acre campus** near Jatayu Conservation & Breeding Centre; **₹50 crore** allocated for initial work.
- Emphasis on **field-based learning** and conservation research.

Why it matters: Builds human capital for biodiversity conservation and green jobs.

Banking and Finance

1. RBI Slaps ₹61.95 Lakh Penalty on Kotak Mahindra Bank

Source: ET

Why in News?

The **Reserve Bank of India (RBI)** has imposed a **monetary penalty of ₹61.95 lakh** on **Kotak Mahindra Bank** for **non-compliance with regulatory norms**, detected during a supervisory inspection.

About the Penalty

- **Penalty Amount:** ₹61.95 lakh (≈ ₹62 lakh)
- **Inspection Basis:** Statutory inspection conducted by RBI
- **Nature of Action:** Monetary penalty for regulatory lapses (not criminal)

Regulatory Violations Identified

The RBI found non-compliance with norms related to:

- **Basic Savings Bank Deposit (BSBD) Accounts**
- **Business Correspondent (BC) Guidelines**
- **Credit Information Companies (CIC) Rules, 2006**

Legal Basis

- Penalty imposed under provisions of:
 - **Banking Regulation Act, 1949**
 - **Credit Information Companies (Regulation) Act, 2005**

2. SEBI group to Review Non-Agri Commodity Derivatives

Source: TH

Context

SEBI Chairman **Tuhin Kanta Pandey** announced that the regulator will form a **working group** to review India's **non-agricultural commodity derivatives** segment. The group will be notified soon.

Objective:

- Review structure, rules, and performance of non-agri commodity derivatives.
- Strengthen the market framework and address sector-specific challenges.

What are Non-Agri Commodity Derivatives?

Non-Agricultural (Non-Agri) Commodity Derivatives are **financial contracts** whose value is derived from **non-farm commodities** such as metals and energy products. These contracts are traded on commodity exchanges for **price discovery and risk management (hedging)**.

Major Categories of Non-Agri Commodities

- **Metals**
 - **Precious metals:** Gold, Silver
 - **Base metals:** Copper, Aluminium, Zinc, Nickel, Lead
- **Energy Commodities**
 - Crude oil
 - Natural gas

Types of Derivative Instruments

- **Futures Contracts:** Obligation to buy/sell a commodity at a future date at a predetermined price
- **Options Contracts:** Right (not obligation) to buy/sell at a specified price
- *(Swaps exist globally but are limited in Indian exchange-traded markets)*

Where are They Traded in India?

- **Multi Commodity Exchange of India (MCX)** – primary exchange for non-agri commodities
- **National Commodity and Derivatives Exchange (NCDEX)** – mainly agri, limited non-agri products

Regulator

- Regulated by the **Securities and Exchange Board of India (SEBI)**
- Commodity derivatives market brought under SEBI in **2015**

Agriculture

1. Reforming the Fertiliser Subsidy in India

Source: IE

Why in News?

Amid ongoing economic reforms, economists have urged the government to **urgently restructure India's fertiliser subsidy regime** due to rising fiscal burden, nutrient imbalance, and environmental concerns.

What is the Fertiliser Subsidy?

- A **price-support mechanism** where the government compensates fertiliser manufacturers/importers for the gap between **cost of production/import** and **retail price to farmers**.
- Focuses mainly on **urea**, keeping prices artificially low to ensure affordability and food security.
- Has evolved into one of India's **largest and most distortionary subsidies**.

Why is the Subsidy Needed in India?

- **Food Security**
 - Enabled Green Revolution and cereal self-sufficiency
 - Fertiliser–grain response ratio ~**1:10** in the 1970s
- **Support to Small & Marginal Farmers**
 - Over **85%** farmers hold small land parcels
 - Shields them from global fertiliser and energy price volatility
- **Affordability of Cultivation**
 - Lowers cost of cultivation, especially for cereal crops and rain-fed areas
- **Inflation Control**
 - Moderates cost-push inflation in food prices
- **Risk Cushion in Climate-Uncertain Agriculture**
 - Acts as a buffer against monsoon failures and yield shocks

Key Challenges with the Existing Regime

- **Low Nutrient Use Efficiency (NUE)**
 - Only **35–40%** of nitrogen absorbed by crops
- **Environmental Degradation**
 - Groundwater nitrate pollution
 - Declining soil organic carbon
- **Productivity Stagnation**
 - Fertiliser–grain response ratio fell to ~**1:2.7** by **2015**
- **Leakages & Diversion**
 - **20–25%** subsidised urea diverted to non-agricultural uses
- **Fiscal & Geopolitical Risks**
 - Import dependence exposes subsidy bill to global energy shocks

Way Forward

- **Gradual Price Decontrol + Income Support**
 - Shift from price subsidy to **direct income transfers** (PM-KISAN-type support)
- **Bring Urea under Nutrient-Based Subsidy (NBS)**
 - Align nitrogen pricing with P & K to correct imbalance
- **Leverage Digital Agriculture (Agri Stack)**
 - Target fertiliser use based on land size, crop type, and satellite data
- **Promote Balanced & Precision Farming**
 - Encourage complex fertilisers, micronutrients, fertigation, customised blends
- **E-Vouchers & PoS-based Delivery**
 - Digitised distribution (e-RUPI-style vouchers) to curb diversion

Facts To Remember

1. Sreenivasan: Master Satirist Who Made Malayalam Cinema Laugh, Think, and Change

Sreenivasan, the versatile actor, screenwriter, and director who shaped the conscience of Malayalam cinema through razor-sharp satire and humane humour, passed away in Kochi on Saturday at the age of **69**.

2. Eggs safe for use; cancer risk claims unfounded: FSSAI

The Food Safety and Standards Authority of India (FSSAI) stated that the **eggs** available in the country are safe for human consumption and that recent claims linking eggs to cancer risk are misleading, scientifically unsupported, and capable of creating unnecessary public alarm.

3. Indigenous duck varieties return to Kuttanad after bird flu setback

Three indigenous duck breeds that were nearly wiped out in last year's bird flu outbreak have made a strong comeback in the Kuttanad wetlands, Kerala.

Key Varieties Restored:

1. **Vigova**
2. **Kuttanadan Chembally**
3. **Snow White**

4. Armenia Unveils COP17 Logo – 'Yerevan Blue Butterfly'

- Logo features **Polyommatus erivanensis**, endemic to Yerevan region.
- COP17 (Oct 2026) to review **Kunming–Montreal Global Biodiversity Framework**.
- **23 colours** symbolise **23 biodiversity targets**; slogan: "Taking action for nature".

5. India at 11th UNAOC, Riyadh

- MEA Secretary **P. Kumaran** highlighted **Vasudhaiva Kutumbakam** and **Sarva Dharma Samabhav**.
- UNAOC marks **20 years (est. 2005)**; theme stresses dialogue and mutual respect in a multipolar world.

6. ADB Commits USD 4.26 bn to India (2025)

- **Asian Development Bank** support for **renewables, urban infra, healthcare, skills**.
- Key loans: **PM Surya Ghar**, rural power modernisation (Maharashtra), healthcare (Assam).
- Sectoral focus: **Human & social (32%), Energy (26%), Urban (18%+)**.

Takeaway: Accelerates India's clean energy and urban transformation.

7. India Assumes BRICS Presidency 2026

- Brazil hands over chairship; India to host **18th BRICS Summit (2026)**.
- Opportunity to shape agenda on **development finance, digital public infrastructure, Global South**.

8. Bhopal joins India's metro network: Orange Line begins operations

Bhopal became the **26th Indian city with metro services** as commercial operations commenced on the **Orange Line priority corridor** on **December 21, 2025**. The launch marks a major upgrade in public transport for Madhya Pradesh's capital, aimed at reducing congestion and improving urban mobility.

About the corridor

- Priority stretch length: **~6.2–7 km**
- Operational stations: **8 elevated stations** between **Subhash Nagar and AIIMS**
- Project part of the broader **Bhoj Metro** network

9. Important Days

- **20 December – International Human Solidarity Day**
Theme 2025: Uniting Communities for a Shared Future

- **21 December – World Saree Day** (celebrates India's textile heritage)
- **22 December – National Mathematics Day** (birth anniversary of **Srinivasa Ramanujan**)

FIVE TO REMEMBER · 21 & 22 DECEMBER 2025

1. Brazil hands over chairship; India to host **18th BRICS Summit (2026)**. India Assumes BRICS Presidency 2026
2. COP17 (Oct 2026) to review **Kunming–Montreal Global Biodiversity Framework**. Armenia Unveils COP17 Logo – 'Yerevan Blue Butt...
3. UNAOC marks **20 years (est. 2005)**; theme stresses dialogue and mutual respect in a multipolar world. India at 11th UNAOC, Riyadh
4. The complex will showcase **India's 4,500-year-old maritime history**, including shipbuilding, navigation, ports, and overseas trade India & Netherlands sign MoU on Maritime Herita...
5. Over **260 positive cases** were flagged, spanning elite athletes to college-level competitors. World Anti-Doping Agency (WADA) Report

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Daily Current Affairs Quiz 23 & 24 December, 2025

International Affairs

1. 11th COSP to the UN Convention Against Corruption Held in Doha, Qatar

Context

The **11th edition of the Conference of the States Parties (COSP-11)** to the **United Nations Convention against Corruption (UNCAC)** was held from **December 15–19, 2025** in **Doha, Qatar**.

COSP is the **world's largest global anti-corruption conference**, serving as the main policy-making body of UNCAC.

Hosting & Organisation

- **Host Country:** State of Qatar
- **Co-Host:** United Nations Office on Drugs and Crime (UNODC)
- **Duration:** 5 days

Key Outcomes of COSP-11

Doha Declaration 2025

- The conference culminated in the **adoption of the Doha Declaration 2025**.
- Focuses on leveraging **digital technologies**, including:
 - Artificial Intelligence (AI)
 - Advanced data analytics
 - Digital governance tools
- Aim: To **prevent, detect, and combat corruption** at national and global levels.

Resolutions Adopted

- **11 resolutions** were adopted covering:
 - Prevention of corruption
 - Criminalisation and law enforcement
 - International cooperation
 - Asset recovery
 - Capacity building and technical assistance

National Affairs

1. Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India

"A revised fact is worth two new ones."

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(SHANTI) Act, 2025

Context

The **President of India** has granted assent to the **Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Bill, 2025**, which was passed during the **Winter Session of Parliament**, marking a major reform in India's civil nuclear energy governance.

About the SHANTI Act, 2025

A **comprehensive and unified legislation** governing India's civil nuclear sector.

It **replaces**:

- Atomic Energy Act, 1962
- Civil Liability for Nuclear Damage Act, 2010

and creates a **single integrated framework** for:

- Regulation
- Licensing
- Safety oversight
- Nuclear liability

Aim

- Accelerate **nuclear power capacity** for clean energy transition
- Enable **private sector and joint venture (JV) participation** under strict regulation
- Modernise **safety, liability, and institutional oversight mechanisms**

Key Features of the Act

1. Opening the Nuclear Sector to Non-Government Entities

- Licences may be granted to:
 - Indian private companies
 - Government-private joint ventures
 - Other entities expressly permitted by the Central Government
- **Foreign-incorporated companies are excluded**
- Permitted activities include:
 - Building, owning, operating, and decommissioning nuclear plants
 - Fabrication, transport, trade, and storage of nuclear fuel

2. Revised Nuclear Liability Framework

- Retains:
 - **No-fault liability** principle for operators
 - **Compulsory insurance** coverage
- Introduces **tiered liability caps** based on reactor capacity:
 - From **₹100 crore to ₹3,000 crore**
 - Replaces the earlier flat **₹1,500 crore cap**
- **Central Government** bears liability beyond the operator's cap
- Liability exclusions (e.g., specified natural disasters) and claims adjudication mechanisms retained

3. Change in Operator's Right of Recourse

- **Removes automatic right of recourse against suppliers** for defective equipment/materials
- Recourse allowed only:

- If explicitly provided in contract, or
- In cases of **deliberate acts causing damage**
- Aligns India's regime with **global nuclear liability norms**

4. Expanded Territorial Jurisdiction for Claims

- Compensation now extends to:
 - Nuclear damage suffered in **foreign states**, arising from incidents in India
- Subject to conditions specified under the Act

5. Statutory Status to Atomic Energy Regulatory Board (AERB)

- Grants **legal backing** to AERB to ensure safe use of nuclear energy and radiation
- **Composition:**
 - Chairperson
 - One whole-time member
 - Up to seven part-time members (experts of eminence)
- **Appointments:**
 - Through search-cum-selection committee
 - Tenure: 3 years, extendable up to 6 years

6. Atomic Energy Redressal Advisory Council

- New **appellate body** to hear appeals against decisions of:
 - Central Government
 - AERB
- **Chairperson:** Chairperson, Atomic Energy Commission
- Members include heads of:
 - BARC
 - AERB
 - Central Electricity Authority (CEA)
- Further appeal lies with the **Appellate Tribunal for Electricity**

2. Aravalli Hills

Context

The **Supreme Court of India** has accepted the Centre's **new definition of the Aravalli Hills**, restricting legal protection to landforms **rising 100 metres or more above local relief**.

This has triggered the nationwide **#SaveAravalli campaign**, with environmental experts and civil society warning of **large-scale ecological risks**.

About the Save Aravalli Campaign

- A **citizen-led, expert-backed environmental movement** opposing the dilution of legal and ecological protection for the **Aravalli mountain range**, one of the **oldest geological systems in the world**.
- Seeks **holistic landscape-level protection**, instead of a narrow elevation-based definition.

About Aravalli Hills

The **Aravalli Hills** are among the **oldest mountain ranges in the world**, stretching ~800 km from **Gujarat–Rajasthan to Haryana–Delhi**. Though modest in height, they are **ecologically critical** to north-western India.

Ecological & Economic Significance

- **Climate buffer:** Act as a barrier against **Thar Desert dust**, moderating heat and air pollution in the Indo-Gangetic plains and **Delhi-NCR**.
- **Water security:** Recharge aquifers; sustain rivers like **Chambal, Sabarmati, and Luni**.
- **Biodiversity:** Support forests, commons, and **wildlife corridors** (leopards, birds).
- **Livelihoods:** Pastoralism, rain-fed agriculture, and ecosystem services.

Ecological Shield

- Act as the **green lungs of North India**
- Block **desert dust** from advancing eastwards
- Moderate regional climate

Water Security

- **Recharge aquifers and sustain rivers such as:**
 - Chambal
 - Sabarmati
 - Luni

Climate Resilience

- **Reduce:**
 - Heat extremes
 - Drought vulnerability
 - Air pollution levels

3. Viksit Bharat–Guarantee for Rozgar and Ajeevika Mission (Gramin) Act, 2025

Source: PIB

Why in News?

The **President of India** has granted assent to the **Viksit Bharat–Guarantee for Rozgar and Ajeevika Mission (Gramin) Act, 2025**, passed during the **Winter Session of Parliament**.

The Act **replaces the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), 2005**.

About Viksit Bharat–GRAM G Act, 2025

A **revamped statutory framework for rural employment**, repositioning wage employment as an integrated instrument for:

- **Livelihood security**
- **Durable asset creation**
- **Climate resilience**

Aligned with the **Viksit Bharat @2047** vision.

Aims

- Enhance **income security** of rural households through expanded employment guarantee
- Transform wage employment into **long-term rural development** via asset creation

Key Features

1. Increased Guaranteed Employment

- Statutory guarantee of **not less than 125 days** of unskilled manual work per rural household per financial year

- **Unemployment allowance retained** if work is not provided within **15 days** of demand

2. Centrally Sponsored Scheme with Revised Funding Pattern

- Implemented as a **Centrally Sponsored Scheme (CSS)**
- **Funding pattern:**
 - **60:40** – Centre : States (most states)
 - **90:10** – North-Eastern & Himalayan states
 - **100% Central funding** – Union Territories without legislatures
- States continue to bear:
 - Unemployment allowance
 - Delay compensation

3. Normative Allocations & State Responsibility

- Centre to notify **state-wise normative allocations annually**
- **Excess expenditure beyond allocation** to be borne by states
- Does **not dilute the statutory right to work**

4. Pause During Peak Agricultural Seasons

- States may notify a **pause of up to 60 days annually** during sowing/harvesting seasons
- **125-day entitlement remains intact**, ensuring balance between farm labour needs and wage employment

5. Decentralised & Integrated Planning

- **Gram Sabhas and Panchayats** remain the core planning authorities
- Works to originate from **Viksit Gram Panchayat Plans**
- Plans:
 - Prepared through participatory processes
 - Integrated with **PM Gati Shakti National Master Plan**
 - Aggregated upwards for convergence

6. Focus on Priority Development Domains

Works restricted to **four thematic areas**:

1. **Water security**
 2. **Core rural infrastructure**
 3. **Livelihood-related infrastructure**
 4. **Climate resilience & extreme weather mitigation**
- Assets mapped into a **National Rural Infrastructure Stack** to prevent duplication

7. Strengthened Governance & Monitoring

- Retains **Central and State Councils**
- Establishes:
 - **National Level Steering Committee**
 - **State Steering Committees**
- Purpose: Oversight, convergence, and plan aggregation

8. Technology-Driven Transparency & Accountability

- Use of:
 - **Biometric authentication**

- **Geo-tagging of assets**
- **Real-time dashboards**
- **Weekly public disclosures**
- **Social audits by Gram Sabhas strengthened** to ensure inclusion and accountability

4. Rapid Financing Instrument (RFI)

Why in News?

The **International Monetary Fund (IMF)** has approved **USD 206 million** in emergency assistance for **Sri Lanka** under the **Rapid Financing Instrument (RFI)** following the devastation caused by **Cyclone Ditwah**.

About the Rapid Financing Instrument (RFI)

The **Rapid Financing Instrument (RFI)** is an **IMF emergency lending facility** that provides **quick, low-access financial assistance** to member countries facing **urgent balance-of-payments (BoP) needs**, particularly during:

- Natural disasters
- External economic shocks
- Domestic instability or fragility

Aim

- Provide **immediate liquidity** to countries under sudden BoP pressure
- Prevent **severe economic disruption** when a full IMF programme is not feasible
- Support **macroeconomic stability** during short-term crises

5. India–France Sign Pact

Why in News?

India and France have signed a defence cooperation agreement for the **local production of advanced artillery and navigation systems**, strengthening bilateral defence ties and supporting India's push for indigenous defence manufacturing.

Key Details of the Pact

- The agreement was signed between **India Optel Limited (a defence PSU)** and **Safran Electronics & Defense of France**.
- The signing took place in New Delhi and was witnessed by senior officials from the Ministry of Defence.
- The pact enables **manufacturing, assembly, testing, quality assurance, and life-cycle support in India**.

Systems Covered Under the Agreement

1. SIGMA 30N Inertial Navigation System

- A digital ring laser gyro-based system.
- Used in:
 - Artillery guns
 - Air defence systems
 - Missiles and radars
- Enhances accuracy, navigation, and targeting.

2. CM3–MR Direct Firing Sight

- Fire-control system for:

- Artillery guns
- Anti-drone systems
- Improves precision in direct-fire operations.

6. Internationalization of Higher Education in India: Prospects, Potential, and Policy Recommendations by NITI Aayog

Source: TH

Why in News?

The **NITI Aayog** has released a report titled “**Internationalisation of Higher Education in India: Prospects, Potential, and Policy Recommendations**”, proposing a **\$10-billion national research fund**, global scholarships, and regulatory reforms to address India’s widening **student mobility imbalance**.

Major Recommendations of the NITI Aayog Report

1. Bharat Vidya Kosh – National Research Sovereign Wealth Fund

- Proposed **corpus: \$10 billion**
- Funding structure:
 - **50% from Indian diaspora & philanthropy**
 - **50% matching contribution by the Union government**
- Objective:
 - Boost **cutting-edge research**
 - Improve **global competitiveness** of Indian universities

2. Vishwa Bandhu Scholarships & Fellowships

- **Vishwa Bandhu Scholarship**
 - To attract **international students** to Indian institutions
- **Vishwa Bandhu Fellowship**
 - To attract **foreign faculty and global research talent**
- Aim: Position India as a **knowledge hub**, not merely a source country for students

3. Erasmus+-like Mobility Programme

- Proposal for a **structured international student exchange programme**
- Modeled on the **EU’s Erasmus+**
- Focus on:
 - Credit transfer
 - Short-term mobility
 - Collaborative degrees

4. Regulatory & Institutional Reforms

- Easing norms to allow **more international campuses in India**
- Simplifying approvals under the new higher education regulatory framework
- Mandate to the proposed **Standards Council (Manak Parishad)** to design:
 - **Non-binding internationalisation frameworks**

5. Academic & Ranking Reforms

- **Curriculum modernisation** with global relevance
- Expansion of **NIRF rankings criteria** to include:
 - International students & faculty

- Global research collaboration
- Cross-border academic engagement

India as a Global Education Hub

- Using forecasting models, the report estimates that by **2047**:
 - India could host **7.89 lakh to 11 lakh international students**
- This would mark a major shift from India being a **net exporter of students** to a **destination for global education and research**.

7. India–Netherlands MoU on National Maritime Heritage Complex (NMHC)

Context

India and the Netherlands have signed a Memorandum of Understanding (MoU) to cooperate on the development of the **National Maritime Heritage Complex (NMHC)** at **Lothal**, Gujarat.

About National Maritime Heritage Complex (NMHC)

The NMHC is a flagship cultural and heritage initiative of the **Ministry of Ports, Shipping and Waterways**, aimed at presenting India's **4,500–5,000-year-old maritime legacy** through a world-class museum and cultural complex.

- **Location:**
Lothal, near Ahmedabad, Gujarat
- **Nodal Ministry:**
Ministry of Ports, Shipping and Waterways (MoPSW)

About Lothal

- **Location:**
 - Lothal, near Ahmedabad, Gujarat
- **Cultural Context:**
 - Part of the **Indus Valley (Harappan) Civilization** landscape

Excavation:

- Excavated in 1957 by the **Archaeological Survey of India**
- Dates back to around **2400 BCE**

Key Importance:

- Site of the **world's earliest known man-made dockyard**, highlighting advanced maritime planning and trade in ancient India

8. Indian Conservationist Vivek Menon Elected Chair of IUCN SSC (2025–2029)

Indian wildlife conservationist **Vivek Menon** has been elected as the **Chair of the IUCN Species Survival Commission (SSC)** for the **2025–2029** term.

About IUCN Species Survival Commission (SSC)

The **Species Survival Commission (SSC)** is the **largest and most influential scientific network** of the **International Union for Conservation of Nature (IUCN)**, focused on conserving species and halting biodiversity loss worldwide.

Established

- **1949**, alongside the formation of IUCN

Organisational Position

- One of the **six expert Commissions** of IUCN
- Works closely with:
 - IUCN Secretariat
 - National governments
 - NGOs
 - Research and academic institutions

9. Great Indian Bustard (GIB)

Source: TH

Context

The **Supreme Court of India** has strengthened conservation safeguards for the **critically endangered Great Indian Bustard (GIB)** while revising power transmission alignments under the **Green Energy Corridor (GEC)** in **Rajasthan and Gujarat**.

The move seeks to balance **renewable energy expansion** with **species protection**, especially in priority bustard habitats.

About the Great Indian Bustard (GIB)

The **Great Indian Bustard (Ardeotis nigriceps)** is one of the **heaviest flying birds in the world** and the **state bird of Rajasthan**.

It is a **flagship grassland species** and a crucial **indicator of ecosystem health** in India's **arid and semi-arid landscapes**.

Conservation Status

- **IUCN Red List:** *Critically Endangered*
- **Indian Wildlife (Protection) Act, 1972:** *Schedule I*
- **CITES:** *Appendix I*
- **CMS (Bonn Convention):** *Listed species*

Population

- **Estimated global population:** ~200 individuals

10. Union Minister Manohar Lal Khattar Releases Toolkit for 10th Swachh Survekshan

Source: PIB

Context

On December 20, 2025, Union Minister **Manohar Lal Khattar**, Ministry of Housing and Urban Affairs (MoHUA), released the **Toolkit for the 10th edition of Swachh Survekshan (SS)** in **Bhopal, Madhya Pradesh**.

Swachh Survekshan is recognized as the **world's largest urban cleanliness survey**, conducted annually under the **Swachh Bharat Mission–Urban (SBM-U)**.

About the Toolkit

- The **Toolkit** is the official **assessment guideline** issued by MoHUA.
- It serves as a **roadmap for cities**, defining:
 - Evaluation parameters
 - Indicators and weightages
 - Methodology for assessment

- Aims to bring **uniformity, transparency, and accountability** in city-level cleanliness rankings.

Swachh Survekshan 2025–26

Theme

- **“Swachhata Ki Nayi Pehel – Badhayein Haath, Karein Safai Saath”**
- Emphasises **collective responsibility and participatory cleanliness**.

Citizen Participation (Major Reform)

- For the **first time**, citizens can provide **year-round feedback**.
- Digital platforms enabled:
 - *Vote For My City* App
 - *MyGov* App
 - *Swachhata* App
 - **QR code-based feedback**
- Strengthens **people-centric governance** and real-time monitoring.

11. Statutory Bureau of Port Security (BoPS): Institutionalising Maritime Security

India is moving from **fragmented port security arrangements** to a **single statutory architecture** through the creation of the **Bureau of Port Security (BoPS)**.

- Nodal Ministry: **Ministry of Ports, Shipping and Waterways**.
- Decision taken after a high-level meeting chaired by **Amit Shah**.
- BoPS will be constituted under **Section 13 of the Merchant Shipping Act, 2025**.

Banking and Finance

1. Gold Most Stable Asset During Geopolitical Tensions: RBI Staff Study

Source: BS

Gold has emerged as the **most stable asset during periods of heightened geopolitical stress**, while **crude oil** has shown the **highest sensitivity**, according to a study published in the monthly bulletin of the **Reserve Bank of India (RBI)**.

The study was authored by **RBI staff members** under the guidance of **Poonam Gupta**, with a clarification that the views expressed are those of the authors and **not the official position of the RBI**.

Key Findings of the Study

Asset-wise Response to Geopolitical Risk

- **Gold**
 - Most **stable and least sensitive** to geopolitical shocks
 - Reaffirms its role as a **safe-haven asset**, hedge against inflation, and store of value
 - High prices during **2022–2025** reflect investor response to global uncertainty and tensions
- **Crude Oil**
 - **Most sensitive** to geopolitical shocks
 - Volatility rises sharply with increases in the **Geopolitical Risk (GPR) Index**
 - Vulnerable due to exposure to **supply disruptions, regional conflicts, and sanctions**
- **Silver**
 - **Intermediate sensitivity**

- More volatile than gold due to **industrial demand exposure**, but less sensitive than crude oil
- **US Treasury Securities**
 - Show a **steady rise in volatility** as geopolitical risk increases
 - Reflect **flight-to-safety behaviour**, where strong demand lowers yields but creates moderate volatility due to shifting capital flows

2. Global Headwinds Strong, but Growth Stable: RBI Report

Source: Mint

Why in News?

The **Reserve Bank of India (RBI)** has stated in its **December State of the Economy report** that despite persistent **global headwinds**—including trade and policy uncertainties—**India's economic growth remains resilient**, anchored by **strong domestic demand**, particularly **private consumption and investment**.

Key Takeaways from the RBI Report

1. Growth Performance

- **GDP growth (Q2 FY26): 8.2%**
 - Highest in **six quarters**
- Growth drivers:
 - **Private consumption demand**
 - **Fixed investment**
- Reflects “remarkable resilience” amid global trade uncertainties.

2. Demand & Sectoral Trends

- **High-frequency indicators (November):**
 - Overall economic activity **held up**
 - **Urban demand strengthened further**
- **Services sector:** Continued to remain robust
- **Manufacturing:** Showed **some signs of deceleration**

3. Global Environment

- Global headwinds persisted due to:
 - Trade policy uncertainties
 - Volatile global financial conditions
- However, **global volatility eased slightly in November**, and global economic activity expanded at a steady pace.

4. Financial Markets & External Sector

- **Market sentiment** in Q2 FY26 improved due to:
 - Healthy corporate earnings
 - Policy rate cuts by RBI and the US Federal Reserve
- **Challenges:**
 - Muted foreign portfolio inflows
 - Uncertainty over the **India-US trade deal**
- **Impact:**
 - Foreign portfolio outflows from equities
 - Downward pressure on the **rupee**

- Spillover effects on **foreign exchange reserves**

5. Monetary Policy Response

- **Monetary Policy Committee (MPC):**
 - Unanimously cut the **repo rate by 25 bps to 5.25%**
 - **Cumulative rate cut since Feb 2025: 125 bps**
- Rationale:
 - Support growth amid global uncertainty
 - Leverage **benign inflation conditions**

3. Mswipe Technologies Receives Final Payment Aggregator Licence from RBI

Context

In **December 2025**, digital payments firm **Mswipe Technologies Private Limited** received the **final Payment Aggregator (PA) licence** from the **Reserve Bank of India (RBI)**. The licence allows Mswipe to operate **both online and offline merchant payment acceptance** under a **single, unified regulatory framework**.

About Payment Aggregator (PA) Licence – Mswipe

Scope of Operations

- Authorised to:
 - **Onboard merchants**
 - **Aggregate multiple payment instruments**
 - Operate across **online, offline, and hybrid environments**
 - Facilitate **inward and outward cross-border transactions**

Omnichannel Payment Enablement

- Enables seamless payment acceptance through:
 - E-commerce websites
 - Mobile applications (apps)
 - Physical retail stores (POS terminals)

Regulatory Status

- Final PA approval places Mswipe among a **select group of fully authorised Payment Aggregators** in India.

Other Regulatory Approvals Held by Mswipe

- **In-principle Prepaid Payment Instrument (PPI) licence**
- **Non-Banking Financial Company (NBFC) licence** (granted in 2022)

4. South Indian Bank Launches 'RuPay SIB Paytag'

Context

On **December 20, 2025**, entity["organization", "South Indian Bank", "private sector bank india"] (SIB) launched the '**RuPay SIB Paytag Sticker**', a **contactless payment solution** that enables **fast and secure transactions** at **Point-of-Sale (POS)** terminals and **e-commerce platforms**, without the need for a physical debit card.

About RuPay SIB Paytag

Overview

- A **small contactless payment tag** that functions like a **debit card**.
- Eliminates the need to **swipe or insert a card**.
- Available in multiple formats:
 - **Sticker**
 - **Wearable tags**
 - **Keychains**

Technology Used

- Uses **NFC technology** for **tap-to-pay transactions**.
- Compatible with **contactless POS terminals** and **online payments**.

Security & Authentication

- **PIN authentication mandatory** for:
 - Transactions **above ₹5,000**
 - Up to **₹1,00,000** at POS or online
- Enhances **transaction security** while maintaining convenience.

Facts To Remember

1. Biofabri, Bharat Biotech Ink Pact for TB Vaccine (MTBVAC)

Spain-based **Biofabri**, part of the Zendal Group, and Hyderabad-based **Bharat Biotech International (BBIL)** have signed a **technology transfer agreement** for the tuberculosis (TB) vaccine candidate **MTBVAC**.

About MTBVAC

- Designed to offer **broader and longer-lasting protection**, including against pulmonary TB in adolescents and adults.
- MTBVAC is a **live-attenuated tuberculosis vaccine candidate**.
- Developed as a **potential replacement or improvement over BCG**, the century-old TB vaccine.

2. Saudi Arabia confers top civilian honour on Pakistan military head Asim Munir

Saudi Arabia has awarded its highest national honor to Pakistan's Army Chief, Field Marshal Asim Munir, during his visit to Riyadh, Pakistan's military, underscoring deepening ties between the two countries, including cooperation on counterterrorism.

3. Pakistan Clinch U-19 Asia Cup Title, Beat India by 191 Runs

The **Pakistan U-19 cricket team** defeated the **India U-19 cricket team** by a **massive 191-run margin** to win the **U-19 Asia Cup** on Sunday.

4. FIFA men's rankings: Spain ends 2025 as table-topper

Spain will end 2025 as the top men's team in the FIFA rankings.

5. Celebrated writer, Jnanpith awardee Vinod Kumar Shukla passes away at 88

Renowned Hindi poet and author and 2024 Jnanpith Award winner Vinod Kumar Shukla passed away in Raipur.

6. India pledges \$450 million to aid Sri Lanka's recovery

India announced a \$450-million "reconstruction package" for Sri Lanka to help the island nation recover from the devastating impact of Cyclone Ditwah, which claimed at least 643 lives and displaced scores of people.

7. Jnanpith awardee Vinod Kr Shukla passes away at 88

Renowned Hindi writer and Jnanpith Award recipient Vinod Kumar Shukla died on Tuesday. He was 88. 'Naukar Ki Kameez' (the servant's shirt) was his most celebrated work.

8. India Reclaims 3rd Spot in Global Wind Market in 2025: BloombergNEF

India has **reclaimed the third position** in the global wind power market in **2025**, recording its **highest-ever annual capacity additions**, according to a report by **BloombergNEF (BNEF)**. India now ranks **behind only China and the United States**, marking its return to the top three **for the first time since 2019**, after four consecutive years at the fifth position.

9. Ashwagandha Postal Stamp: Symbolic Health Diplomacy

- Occasion: **2nd WHO Global Summit on Traditional Medicine**, New Delhi.
- **Narendra Modi** released a commemorative stamp on **Ashwagandha**.

10. India's First Gen-Z Post Office – J&K

- Opened at **AIIMS Vijaypur**.
- Part of the **Department of Posts' modernisation drive**.

11. Airtel Payments Bank Enables EV Wallet Recharge

Airtel Payments Bank has enabled **EV wallet recharges** via Bharat Connect (BBPS) on the Airtel Thanks app in partnership with NPCI.

The facility allows instant, interoperable EV charging payments without using multiple operator-specific apps.

12. South Indian Bank Launches RuPay NFC Sticker

South Indian Bank launched the **RuPay Contactless 'SIB Paytag'**, an NFC-based payment sticker for fast and secure transactions.

Payments up to **₹5,000** are PIN-less, while higher-value transactions require PIN authentication.

13. Piramal Finance–Shriram Life Insurance Deal

Piramal Finance will sell its entire **14.72% stake** in Shriram Life Insurance to Sanlam Emerging Markets (Mauritius) Ltd for **₹600 crore**, subject to IRDAI approval.

14. PM-YUVA 3.0 Scheme selects 43 young Authors through All-India contest

The results of the Prime Minister's Scheme for Mentoring Young Authors (PM-YUVA 3.0) have been declared, with 43 young authors selected through an All-India contest.

15. NHAI receives SEBI approval for Raajmarg Infra Investment Trust as Infrastructure Investment Trust

The National Highways Authority of India (NHA) has received approval from the Securities and Exchange Board of India for its sponsored Raajmarg Infra Investment Trust (RIIT) as an Infrastructure Investment Trust (InvIT).

16. ISRO Successfully Launches US AST SpaceMobile's BlueBird Block-2 Communication Satellite

The Indian Space Research Organisation (ISRO) today successfully launched a next-generation US communication satellite BlueBird Block-2 onboard its heaviest vehicle LVM3-M6 from Sriharikota in Andhra Pradesh.

17. President Droupadi Murmu Extends Greetings on Dhanu Yatra of Bargarh

President Droupadi Murmu today extended greetings to the countrymen, especially the residents of Odisha, on the sacred occasion of the Dhanu Yatra of Bargarh.

18. India Re-elected to International Civil Aviation Organisation Council

Civil Aviation Minister Ram Mohan Naidu today said that India has been re-elected to the International Civil Aviation Organisation- ICAO Council with one of the highest mandates.

19. DRDO Successfully Completes User Evaluation Trials of Akash-NG Missile System

Defence Research and Development Organisation (DRDO) has successfully completed the User Evaluation Trials of Next Generation Akash missile (Akash-NG) system.

20. Indian Coast Guard inducts First Pollution Control Vessel at Goa Shipyard Limited

The Indian Coast Guard (ICG) has inducted the first Pollution Control Vessel, Samudra Pratap, at Goa Shipyard Limited (GSL).

21. President Droupadi Murmu confers Rashtriya Vigyan Puraskar 2025

President Droupadi Murmu today conferred the Rashtriya Vigyan Puraskar 2025 at a function held at Rastrapati Bhavan in New Delhi.

22. INSV Kaundinya to undertake its maiden overseas voyage, reviving India's ancient shipbuilding tradition

INSV Kaundinya, the Indian Navy's pioneering stitched sailing vessel that revives India's ancient shipbuilding and seafaring traditions, will undertake its maiden overseas voyage on the 29th of this month.

23. National Farmers' Day 2025

National Farmers' Day is being observed across the nation today. The day honours the contributions of farmers to the nation's growth and development.

IMPORTANT DAY

23 December – Kisan Diwas

- Celebrates farmers' contribution to food security and rural economy.
- Birth anniversary of **Chaudhary Charan Singh**, India's 5th Prime Minister.

FIVE TO REMEMBER · 23 & 24 DECEMBER 2025

1. **On December 20, 2025**, Union Minister **Manohar Lal Khattar**, Ministry of Housing and Urban Affairs (MoHUA), released the **Toolkit for the 10th edition of Swachh Survekshan (SS)** in **Bhopal, Madhya Pradesh**. Union Minister Manohar Lal Khattar Releases Too...
2. Using forecasting models, the report estimates that by **2047** : Internationalization of Higher Education in Ind...
3. **Indian Wildlife (Protection) Act, 1972**: Schedule I Great Indian Bustard (GIB)
4. BoPS will be constituted under **Section 13 of the Merchant Shipping Act, 2025**. Statutory Bureau of Port Security (BoPS): Insti...
5. Civil Liability for Nuclear Damage Act, 2010 Sustainable Harnessing and Advancement of Nucle...

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National Affairs

1. PM Inaugurates Rashtra Prerna Sthal in Lucknow

Source: TH

Context

Prime Minister **Narendra Modi** inaugurated the **Rashtra Prerna Sthal** in Lucknow, a grand memorial dedicated to former Prime Minister **Atal Bihari Vajpayee** and Hindutva ideologues **Deen Dayal Upadhyay** and **Shyama Prasad Mookerjee**.

About Rashtra Prerna Sthal

- **Location:** Hardoi Road, near the banks of the Gomti river, Lucknow
- **Area:** Spread across **65 acres**
- **Design:** **Lotus-shaped**, symbolising the BJP's election emblem
- **Key Feature:** Three towering **bronze statues** of Vajpayee, Upadhyay and Mookerjee
- **Additional Attraction:** A **state-of-the-art lotus-shaped museum** showcasing ideals of leadership, service and good governance

2. India Reclaims 3rd Spot in Global Wind Market

Source: BS

Context

India has **reclaimed the third position in the global wind energy market in 2025**, recording its **highest-ever annual wind capacity additions** after a gap of four years, according to a report by **BloombergNEF (BNEF)**.

India now trails only **China** and the **United States** in annual wind installations.

Record Capacity Additions

- **Wind capacity addition in 2025 (forecast): 6.2 GW**
- **Capacity added till November 2025: 5.8 GW**
 - Higher than the previous record of **4.2 GW in 2017**
- The surge will allow India to **overtake Brazil and Germany**, which ranked above it in recent years

India has climbed back to the **third position for the first time since 2019**, after ranking **fifth for four consecutive years (2021–2024)**.

3. SWAMIH-2 Fund

Source: TOI

Context

"What feels hard today is the easy question next month."

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The Union government is set to **soon operationalise the ₹15,000 crore SWAMIH-2 Fund**, aimed at providing **last-mile financing** to complete stalled housing projects, according to official sources. The move is expected to bring relief to nearly **1,00,000 middle-class homebuyers**, whose investments remain stuck despite continuing to pay **EMIs on housing loans**.

What is SWAMIH-2?

- **SWAMIH-2** stands for **Special Window for Affordable and Mid-Income Housing – 2**
- It is a **government-backed fund** to give **last-mile money** to housing projects that are stuck near completion

How will it help?

- Restores **trust in the housing market**
- Gives money only to **viable but stuck projects**
- Ensures money is used **only for construction**
- Helps projects get completed and **homes delivered**

4. Bhoramdeo Temple

Context

The Chhattisgarh government has announced plans to develop the ancient **Bhoramdeo Temple** complex on the lines of the **Kashi Vishwanath Corridor**, under the Centre's **Swadesh Darshan Yojana 2.0**.

About Bhoramdeo

- Located in **Kabirdham district**, about **125 km from Raipur**
- Ancient **Shiva temple complex**, dating from the **7th to 11th century**
- Architectural style comparable to **Khajuraho temples** (Madhya Pradesh) and the **Konark Sun Temple** (Odisha)
- Often referred to as the **"Khajuraho of Chhattisgarh"**

Kashi Vishwanath Corridor

The **Kashi Vishwanath Corridor** is a major redevelopment project in **Varanasi** that connects the **Kashi Vishwanath Temple** directly to the **Ganga river ghats**.

5. PESA Mahotsav: Utsav Lok Sanskriti Ka (2025)

Source: PIB

The **Ministry of Panchayati Raj (MoPR)** celebrated **"PESA Mahotsav: Utsav Lok Sanskriti Ka"** from **23–24 December 2025** at the **Visakhapatnam Port Authority Stadium**, Andhra Pradesh.

The event marked the **anniversary of the Panchayats (Extension to Scheduled Areas) Act, 1996**, commonly known as the **PESA Act**.

PESA Day is observed every year on **24 December**.

What is PESA?

- Social and cultural practices
- PESA extends **self-governance through Gram Sabhas** to **Scheduled (tribal) Areas**
- It empowers tribal communities to manage:
- Natural resources
- Local development

Key Initiatives Launched

On the concluding day, **Vivek Bharadwaj** and **Shashi Bhushan Kumar** unveiled several important

initiatives:

- **PESA Portal**
 - For sharing information
 - For tracking and monitoring PESA implementation
- **PESA Indicators**
 - To measure how well different states are implementing PESA
- **Training Modules in Tribal Languages**
 - To improve awareness
 - To strengthen grassroots capacity
- **E-book on Kinnaur District (Himachal Pradesh)**
 - Documents local traditions, culture, and traditional knowledge

6. India's First PPP-Model Medical Colleges

Source: TNIE

In **December 2025**, Union Minister **Jagat Prakash Nadda**, Ministry of Health and Family Welfare, along with Madhya Pradesh Chief Minister **Mohan Yadav**, laid the foundation stones of **India's first medical colleges under the Public-Private Partnership (PPP) model** in **Dhar** and **Betul** districts of **Madhya Pradesh**.

These districts are **tribal-dominated areas**, where access to quality medical education and healthcare has been limited.

Key Highlights:

- **First-of-its-kind initiative:** These are India's **first medical colleges developed under PPP mode**
- **Locations:**
 - Dhar (MP)
 - Betul (MP)
- **Focus:** Improve **medical education, local healthcare**, and **availability of doctors** in tribal and underserved regions

About the PPP Medical Colleges

- **Total planned colleges in MP:** 4
 - Dhar
 - Betul
 - Katni
 - Panna
- These colleges are **linked to existing district hospitals**, which will:
 - Strengthen hospital services
 - Provide hands-on clinical training to medical students

PPP Model Explained (DBFOT)

The colleges will be developed under the **Design-Build-Finance-Operate-Transfer (DBFOT)** model:

- **State Government role:**
 - Provides land
 - Gives administrative support and oversight
- **Private partner role:**
 - Builds medical college infrastructure
 - Manages academic and clinical facilities

"What feels hard today is the easy question next month."

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This model helps **reduce the financial burden on the government** while ensuring **faster and quality infrastructure development**.

7. 'Samudra Pratap', India's First Indigenous Pollution Control Vessel

Source: PIB

The **Indian Coast Guard (ICG)** has inducted **Samudra Pratap**, India's **first indigenously designed and built Pollution Control Vessel (PCV)**, significantly strengthening the country's ability to tackle **marine pollution and maritime emergencies**.

The vessel was **commissioned on December 23, 2025**, under a two-ship PCV project built by **Goa Shipyard Limited (GSL)**.

Why Samudra Pratap Matters

- It has **over 60% indigenous content**, supporting **Aatmanirbhar Bharat** and **Make in India**
- It is the **largest ship** in the Indian Coast Guard fleet
- Enhances India's ability to **detect, control and clean oil spills** at sea

Key Features

- **Armament:**
 - 30mm CRN-91 gun
 - Two 12.7mm remote-controlled guns
- **Advanced Systems:**
 - Integrated Bridge System
 - Integrated Platform & Power Management Systems
 - High-capacity firefighting system

Samudra Pratap is also the **first ICG ship with Dynamic Positioning (DP-1)**, allowing it to stay steady at one spot even in rough seas.

8. 2,000-Year-Old Stone Labyrinth Found in Maharashtra

Source: TOI

Context

Archaeologists have discovered a **2,000-year-old circular stone labyrinth** in **Solapur district, Maharashtra**. It is the **largest circular labyrinth ever found in India** and gives new clues about **ancient trade routes and culture**.

What Was Found

- A **large circular labyrinth** made of stone
- Built with **carefully arranged concentric (circular) paths**
- Dated to about **2,000 years ago**
- Linked to the **Satavahana dynasty** (1st–3rd century CE)

Where It Was Found

- **Boramani grasslands**, Solapur district, Maharashtra
- The **dry grassland climate** helped preserve the structure for centuries
- Located **away from temples, forts, or settlements**, which makes it unusual

Key Features

- **Setting:** Open grassland, not a religious or residential site
- **Size:** About **50 feet × 50 feet**

- **Design: 15 circular stone rings** — the highest number seen in India so far
- **Shape:** Completely **circular**
- Different from the **square labyrinth at Gedimedu, Tamil Nadu**

9. India's First AI That Can Run Real Lab Experiments

Researchers at **Indian Institute of Technology Delhi (IIT Delhi)** have developed **AILA (Artificially Intelligent Lab Assistant)** — an advanced **AI system that can independently conduct real scientific experiments**, a first-of-its-kind achievement in India.

What is AILA?

- **AILA** is an **autonomous AI-powered laboratory assistant**
- It can **design experiments, operate lab machines, analyse data, and interpret results** without constant human help
- Unlike normal AI tools that only study data, **AILA performs actual experiments**

Who Developed It?

- In collaboration with **research teams from Denmark and Germany**
- Developed by **IIT Delhi**

Banking and Finance

1. RBI Defers Faster Cheque Clearance (CCSR Phase-2)

Source: BS

The **Reserve Bank of India (RBI)** has **postponed the January 3, 2026 deadline** for rolling out **Phase-2** of faster cheque clearing under the **Continuous Clearing and Settlement on Realisation (CCSR)** system in the **Cheque Truncation System (CTS)**.

The move has been made under the **Payment and Settlement Systems Act, 2007**, which gives RBI the legal power to regulate payment systems and protect financial stability.

What Is CCSR?

- CCSR is RBI's plan to **speed up cheque clearing**
- It replaces the older **T+1 / T+2 settlement** with faster processing
- It works within the existing **CTS framework**, where cheque images are exchanged digitally

What Was Planned in Phase-2?

- **Cheque settlement within 3 hours**
- Much faster than the current system
- Automatic clearance if banks fail to respond within the time limit

What Has Changed Now?

- **Phase-2 has been deferred "until further notice"**
- RBI wants banks to get **more time to prepare**
- Many banks are still adjusting **old systems** to meet faster settlement needs

Phase-1 Continues

- Phase-1 started on **October 4, 2025**
- Cheques are still cleared faster than before, but **not within 3 hours**

Revised CTS Timings

RBI has also changed cheque processing timings:

- **Presentation session:** 9:00 AM – 3:00 PM
- **Confirmation session:** 9:00 AM – 7:00 PM

These changes give banks **more operational flexibility**.

What Does This Mean for Customers?

- **No immediate impact**
- Cheque clearance will continue under existing timelines
- Once Phase-2 starts, customers can expect:
 - Faster fund availability
 - Better cash flow for businesses
 - Less waiting time for cheque payments

2. Securities Markets Code, 2025 (SMC 2025)

Source: BS

Context

The **Securities Markets Code, 2025 (SMC 2025)** is a major **consolidation and simplification** exercise in India's securities regulation framework. The Code has been **referred to the Parliamentary Standing Committee on Finance** for detailed scrutiny.

What the SMC 2025 Replaces

The Code subsumes three existing laws:

- **Securities Contracts (Regulation) Act, 1956**
- **Securities and Exchange Board of India Act, 1992**
- **Depositories Act, 1996**

Together, these laws regulate securities markets, exchanges, depositories, and establish **Securities and Exchange Board of India (SEBI)** and the **Securities Appellate Tribunal (SAT)**.

Key Changes and Provisions

1. Composition & Governance of SEBI

- SEBI's board strength increased from **9 to 15 members**
- Provision for **up to six independent, part-time members**, aimed at bringing external expertise
- **Expanded conflict-of-interest definition**, covering direct and indirect interests, including those of family members
- **Central government empowered to remove SEBI members** if conflicts adversely affect SEBI's functioning

2. Investigation & Adjudication

- Investigating and adjudicating officers must be:
 - Whole-time SEBI members (including Chairperson), or
 - SEBI officers
- Adjudicators **cannot be involved in prior investigations** of the same case
- **Eight-year limitation period** introduced for initiating investigations from the date of alleged offence
 - Exception: cases with **systemic market impact** or those **referred by investigating agencies**

3. Penalties & Criminal Provisions

- Shift towards **monetary penalties** for several contraventions
- **Imprisonment retained** for serious offences, including:
 - Non-compliance with SEBI or adjudicating officer orders
 - Market abuse such as insider trading, fraud, price manipulation, and dealing in securities using unpublished price-sensitive information (UPSI)

4. Linkage with PMLA

- Market abuse offences may be brought under the **Prevention of Money Laundering Act (PMLA)**
- This enables investigation by the **Enforcement Directorate (ED)**

5. Market Infrastructure Institutions (MIIs)

The Code formally recognises **Market Infrastructure Institutions (MIIs)**, including:

- Stock exchanges
- Clearing corporations
- Depositories
- Any new category notified by the Centre

MIIs may:

- Frame bye-laws to ensure **non-discriminatory access**, interoperability, and prevention of market abuse
- Be delegated powers by SEBI for **registration of intermediaries or specific investor classes**

6. Investor Protection

- Mandatory **investor grievance redress mechanisms**
- SEBI empowered to **appoint an ombudsperson**
- Provision for an **Investor Charter** to strengthen investor rights and transparency

Assessment

- **Positives:**
 - Streamlined and unified legal framework
 - Broader conflict-of-interest safeguards
 - Clearer timelines for investigations
 - Stronger investor protection architecture
- **Concerns:**
 - Significant **concentration of powers with SEBI**
 - Need for clearer **checks and balances** to ensure regulatory accountability

3. RBI to Infuse ₹3 Trillion Liquidity After Rupee Defence

Source: News on Air

Context

The **Reserve Bank of India (RBI)** is set to **inject around ₹3 trillion of durable liquidity** into the banking system to offset the tightening impact of its recent **foreign-exchange intervention** aimed at supporting the rupee.

Why Liquidity Tightened

- RBI intervention strengthened the rupee from **₹91/\$ to ₹89/\$**
- While stabilising the currency, this **sucked rupee liquidity** out of the banking system

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- As a result, system liquidity conditions tightened despite a recent **25 basis point repo rate cut**

What RBI Has Done So Far

- **Open Market Operations (OMOs)**
- **Forex buy-sell swaps**

This shifted liquidity from a **persistent deficit (since mid-December 2024)** to a **surplus by end-March 2025**.

Open Market Operations (OMOs)

OMOs are when the **RBI buys or sells government bonds** in the market.

Why RBI does this

- To **control money (liquidity)** in the banking system
- To influence **interest rates**

How it works

- **RBI buys bonds** → money goes **into banks** → liquidity **increases**
- **RBI sells bonds** → money goes **out of banks** → liquidity **decreases**

Simple example

If banks don't have enough money to lend, RBI **buys bonds** from them and gives them cash.

Forex Buy-Sell Swaps

RBI exchanges **dollars and rupees with banks**, with an agreement to reverse the deal later.

Why RBI uses swaps

- To **manage rupee liquidity**
- To **control pressure on the rupee**
- To avoid sudden shocks in the forex market

How it works

- RBI **buys dollars and gives rupees** → rupee liquidity **increases**
- Later, RBI **returns dollars and takes back rupees**

Simple example

Think of it as RBI giving banks rupees **temporarily**, while holding dollars as security.

4. Gold is the most stable asset during global tensions: RBI study

Source: BS

A study published in the monthly bulletin of the **Reserve Bank of India (RBI)** says **gold is the safest asset during geopolitical stress**, while **crude oil is the most affected**.

The study was written by RBI staff with guidance from **Poonam Gupta**. RBI clarified that these are the authors' views, not the official RBI position.

What the study found

- **Crude oil**
 - **Most sensitive** to geopolitical tensions
 - Prices swing sharply due to **supply disruptions, wars, and sanctions**
- **Gold**
 - **Most stable asset**
 - Acts as a **safe haven** during uncertainty

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- Investors move money to gold in crises, which keeps it stable
- **Silver**
 - Falls **between gold and oil**
 - More volatile than gold because of **industrial demand**, but less risky than oil
- **US Treasury bonds**
 - Show **moderate volatility**
 - Investors buy them during stress ("**flight to safety**"), lowering yields but causing some market movement

Why gold stays strong

- Gold is seen as:
 - A **hedge against inflation**
 - A **store of value**
- Central banks, especially in **emerging markets like India**, are increasing gold in their forex reserves.

India's forex reserves (latest data)

- Total reserves rose to **\$688.95 billion**
- **Gold reserves** increased by **\$758 million** to **\$107.74 billion**
- **Foreign currency assets (FCAs)** rose to **\$557.79 billion**

ETF (Exchange Traded Fund)

An **ETF** is an investment product that **tracks something** and is **bought and sold like a share** on the stock market.

What does an ETF track?

An ETF can track:

- A **stock index** (like Nifty 50 or Sensex)
- **Gold** (Gold ETF)
- **Bonds**
- A **sector** (banking, IT, pharma)
- Even **foreign markets**

Facts To Remember

1. Indian Army Relaxes Social Media Policy, Allows 'Passive Participation'

The **Indian Army** has revised its long-standing restrictions on social media usage, permitting personnel to engage in "**passive participation**" on select platforms, while continuing to enforce strict safeguards to protect operational and national security.

2. Constitution of India Released in Santhali Language

President **Droupadi Murmu** on Thursday released the **Constitution of India in the Santhali language** at a function held at **Rashtrapati Bhavan**.

- The Constitution has been translated into **Santhali**, a language spoken by a large tribal population across **Jharkhand, Odisha, West Bengal, and Bihar**.
- The text is published in the **OI Chiki script**, the traditional script of the Santhali language.

3. FSSAI Warns Food Firms Against Labelling Herbal Infusions as 'Tea'

The **Food Safety and Standards Authority of India (FSSAI)** has issued a **stern warning** to food business operators (FBOs) against labelling **herbal infusions and plant-based blends as 'tea'**, stating that such practices amount to **misbranding and misleading consumers** under the **Food Safety and Standards Act, 2006**.

What Prompted the Warning

FSSAI found several products being marketed as:

- *Herbal tea*
- *Rooibos tea*
- *Flower tea*

According to FSSAI rules, the term **'tea'** can be used **only** for beverages derived from *Camellia sinensis*, including:

- Green tea
- Instant tea
- Regional varieties such as **Kangra tea**

4. Unit-2 of Subansiri Lower Hydroelectric Project Becomes Operational

On **23 December 2025**, Union Minister **Manohar Lal** virtually inaugurated the **commercial operation of Unit-2 (250 MW)** of the **Subansiri Lower Hydroelectric Project**.

About the Project

- **Annual power generation:** About **7,422 million units** of clean electricity
- It is a **run-of-the-river** hydropower project with **small pondage**
- Uses **8 Head Race Tunnels (HRTs)**

5. Alpine SG Pipers Wins Tech Mahindra Global Chess League 2025

- **Alpine SG Pipers** won the **3rd edition of the Global Chess League (GCL) 2025**.
- They defeated **Triveni Continental Kings** in the final.
- The final was held at the **Royal Opera House, Mumbai**.
- The league is officially called the **Tech Mahindra Global Chess League**.
- The event was organised by **FIDE** in partnership with **Tech Mahindra**.

6. VP C. P. Radhakrishnan Releases Book on India's Economy

- Vice President **C. P. Radhakrishnan** released a book titled **"Economic Empowerment of Bharat in the Modi Era"**.
- The book is written by **Dr. Sikander Kumar**, MP.
- The event was held at the **Vice President's Enclave, New Delhi**.
- The book explains **economic reforms, welfare schemes and growth** during the Modi government.

7. East Bengal FC Wins SAFF Women's Club Championship 2025

- **East Bengal Football Club** won the **first SAFF Women's Club Championship**
- Beat **APF (Nepal) 3-0** in the final
- Final held at **Dasrath Stadium, Kathmandu**
- A proud moment for Indian women's football

8. INS Sindhughosh Decommissioned

- **Indian Navy** decommissioned **INS Sindhughosh**
- Served for **40 years**
- Lead submarine of its class
- Strengthened India's conventional submarine force

9. IIT Delhi Develops AILAS

- **Indian Institute of Technology Delhi** developed **AILAS**
- Full form: **Artificially Intelligent Laboratory Agent**
- Can **conduct lab experiments on its own**
- Works like a **human researcher**
- Big step for AI-driven science

10. Oman Launches Polymer Banknote

- **Central Bank of Oman** unveiled **polymer one-rial note**
- To circulate from **January 11, 2026**
- Has **advanced security features**
- Will run alongside paper notes

11. Trump Announces "Trump-Class" Battleships

- **Donald Trump** announced a new class of US battleships
- Name: **Trump-class battleships**
- Announcement made in **Florida, USA**

12. Wildlife-Sensitive 'Red Road' Unveiled in Madhya Pradesh: NHAI

In a first-of-its-kind initiative, the **National Highways Authority of India (NHAI)** has introduced India's **first wildlife-sensitive 'red road'** on a forested stretch of **NH-45** passing through the **Veerangana Durgavati Tiger Reserve** in Madhya Pradesh.

13. ADB Signs \$730 Million Pacts with Pakistan for Infrastructure, Reforms

The **Asian Development Bank (ADB)** has signed agreements worth **\$730 million** with Pakistan to support **energy infrastructure strengthening** and **institutional reforms**, according to a statement issued by Pakistan's Economic Affairs Division.

14. Important Days

1. National Consumer Rights Day – 24 December

- Observed across India on **24 December**
- Focus: **consumer rights and protection**
- **Theme 2025:** *Efficient and Speedy Disposal through Digital Justice*

2. DMRC Foundation Day – 24 December

- Marks the formation of **Delhi Metro Rail Corporation**
- Celebrates India's modern urban transport journey

FIVE TO REMEMBER · 25 & 26 DECEMBER 2025

1. India has **reclaimed the third position in the global wind energy market in 2025**, recording its **highest-ever annual wind capacity additions** after a gap of four years, according to a report by **BloombergNEF (BNEF)**. India Reclaims 3rd Spot in Global Wind Market
2. The event marked the **anniversary of the Panchayats (Extension to Scheduled Areas) Act, 1996**, commonly known as the **PESA Act**. **PESA Day** is observed every year on **24 December**. PESA Mahotsav: Utsav Lok Sanskriti Ka (2025)
3. **Alpine SG Pipers** won the **3rd edition of the Global Chess League (GCL) 2025**. Alpine SG Pipers Wins Tech Mahindra Global Ches...
4. The Chhattisgarh government has announced plans to develop the ancient **Bhoramdeo Temple** complex on the lines of the **Kashi Vishwanath Corridor**, under the Centre's **Swadesh Darshan Yojana 2.0**. Bhoramdeo Temple
5. It has **over 60% indigenous content**, supporting **Aatmanirbhar Bharat** and **Make in India** 'Samudra Pratap', India's First Indigenous Poll...

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-19-december-2025/

DAY 23 OF 24

27 December 2025

Saturday · 33 items · 4 topics

National Affairs 5 · Banking and Finance 7 · Agriculture 2 · Facts To Remember 19

Daily Current Affairs Quiz
27 December, 2025**National Affairs****1. Pradhan Mantri Gram Sadak Yojana****Context**

In **December 2025**, the **Pradhan Mantri Gram Sadak Yojana (PMGSY)** completed **25 years**, marking a landmark achievement in India's efforts to transform **rural connectivity and infrastructure**.

About Pradhan Mantri Gram Sadak Yojana (PMGSY)

PMGSY is a **Centrally Sponsored Scheme (CSS)** aimed at providing **all-weather road connectivity** to **eligible, previously unconnected rural habitations**, thereby integrating villages with:

- Markets
- Schools
- Healthcare facilities
- Administrative centres

Launch

- **Launched on:** 25 December 2000
- **Purpose:** Transform rural connectivity through all-weather roads

Objective

- To provide **single all-weather road connectivity** to **eligible unconnected rural habitations** of designated population size as per the **core network**.

Nodal Ministry

- Implemented by the **Ministry of Rural Development (MoRD)**
- Executed through the **Rural Roads Wing**, in coordination with **States and Union Territories**

Key Features of PMGSY

- **PMGSY-I:**
 - Universal connectivity to eligible unconnected habitations
- **PMGSY-II:**
 - Upgradation and consolidation of existing rural road networks
- **PMGSY-III:**
 - Strengthening of through routes and major rural links connecting:
 - Markets
 - Schools
 - Health facilities

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- **PMGSY–IV (2024–29):**

- Connectivity to **25,000 habitations**
- Construction of **62,500 km** of rural roads

2. Five Digital Governance Reforms on Good Governance Day 2025

Source: PIB

Context

On **25 December 2025**, **Jitendra Singh**, Union Minister of State (Independent Charge), **Ministry of Personnel, Public Grievances and Pensions (MoPP&P)**, launched **five transformative digital governance initiatives** of the **Department of Personnel and Training (DoPT)** on the occasion of **Good Governance Day**, during the **National Workshop on Good Governance Practices 2025** in **New Delhi**.

Five Transformative Digital Initiatives Launched

Compendium on Reservation for Ex-Servicemen (ESM)

- A **single consolidated reference document**
- Brings together all existing **guidelines and instructions** on reservation for Ex-Servicemen in Central Government services
- Aims to:
 - Remove ambiguity
 - Improve uniformity in implementation
 - Enhance transparency in recruitment

AI-Powered Recruitment Rules Generator Tool

- Integrated with the **Recruitment Rules Formulation, Amendment and Monitoring System (RRFAMS)**
- Uses **Artificial Intelligence** to:
 - Draft and amend recruitment rules
 - Reduce delays in framing Recruitment Rules
 - Improve standardisation across ministries

e-HRMS 2.0 Mobile App

- Launched under **Mission Karmayogi**
- Available on **Android and iOS**
- Integrates key HR services:
 - Service records
 - Promotions and transfers
 - Training and superannuation
- Linked with:
 - **SPARROW** (Performance Appraisal System)
 - **PFMS** (Public Financial Management System)
 - **Bhavishya** (Pension Processing Portal)

iGOT AI Platforms

- AI-enabled enhancements added to **iGOT Karmayogi**:
 - **iGOT AI Sarthi** – AI-based learning resource discovery
 - **iGOT AI Tutor** – Personalised learning support for officers
- New tools introduced:
 - **iGOT Specialisation Programme**

- **AI-based Capacity Building Plan Tool**
- Enables:
 - Role-competency mapping
 - Structured learning pathways for Ministries and States

KDLL 2.0

- **Karmayogi Digital Learning Lab (KDLL) 2.0**
- Upgraded facility for:
 - High-quality digital content creation
 - Capacity-building resources under Mission Karmayogi
- Strengthens in-house digital training ecosystems

3. PM-VIKAS Scheme

Source: PIB

Context

In **December 2025**, the **National Institute of Food Technology Entrepreneurship and Management, Kundli (NIFTEM-K)** signed a **Memorandum of Understanding (MoU)** with the **Ministry of Minority Affairs (MoMA)** to implement the **Pradhan Mantri Virasat Ka Samvardhan (PM-VIKAS) Scheme**, aimed at skill development and livelihood generation for minority communities.

What is PM-VIKAS?

PM-VIKAS is a **Central Sector Scheme** implemented by the **Ministry of Minority Affairs (MoMA)** to provide **skill development, entrepreneurship support and livelihood opportunities** to **minority communities** across India.

It integrates and subsumes earlier livelihood-oriented schemes of the Ministry to ensure **convergence, scale and outcome-based delivery**.

- **Launch Date:** 2023
- **Launched By / Ministry:** Ministry of Minority Affairs (MoMA), Government of India

Key Objective

- Provide **demand-driven, employment-oriented skill training**
- Improve **livelihood opportunities** for youth from minority communities
- Scheme rollout expected from **January 2026**

4. India to Assume Chairpersonship of Kimberley Process

Source: TOI

Context

In **December 2025**, it was announced that **India** will assume the **Chairpersonship of the Kimberley Process Certification Scheme (KPCS)** from **January 1, 2026**.

Key Highlights:

- **Chairmanship begins: January 1, 2026**
- **India's tenure: 3rd time** as Chair of the Kimberley Process
- **India takes over from: United Arab Emirates (UAE)**, the current Chair
- **Objective:** Strengthen global efforts to eliminate **conflict diamonds** from international trade

About the Kimberley Process (KP)

- **Established:** 2003
- **Nature:** A **multilateral certification scheme**
- **Participants:** Governments, diamond industry and civil society
- **Core Aim:**
 - Prevent trade in **conflict diamonds** (diamonds used to finance armed conflict)
 - Ensure diamonds entering the global market are **conflict-free**
- **Mechanism:**
 - International trade in rough diamonds allowed only between **KP-certified participants**

5. India Successfully Test-Fires 'K-4' Missile from INS Arighaat

Context

In **December 2025**, India successfully **test-fired the 'K-4' Submarine-Launched Ballistic Missile (SLBM)** with a range of **~3,500 km** from **INS Arighaat**, India's **second nuclear-powered ballistic missile submarine (SSBN)**, in the **Bay of Bengal**, off the coast of **Visakhapatnam, Andhra Pradesh**.

Key Highlights:

- **Missile:** K-4 (Intermediate-Range SLBM)
- **Range:** ~3,500 km
- **Launch Platform:** INS *Arighaat* (SSBN)
- **Test Location:** Bay of Bengal
- **Significance:** Strengthens India's **sea-based nuclear deterrent**

About K-4 SLBM

- **Commissioned into Indian Navy:** 29 August 2024
- **Also known as:** Kalam-4
- **Named after:** A. P. J. Abdul Kalam, chief architect of India's **Integrated Guided Missile Development Programme (IGMDP)**
- **Category:** Submarine-launched ballistic missile (SLBM)

Banking and Finance

1. Insurance Regulatory and Development Authority of India fines Reliance General Insurance ₹1 crore

Source: TH

Context

The **Insurance Regulatory and Development Authority of India (IRDAI)** has imposed a **₹1 crore penalty** on **Reliance General Insurance Company** for violations related to **commission payments, outsourcing norms and corporate governance guidelines**.

Key Findings by IRDAI

- The action followed a **remote inspection conducted in 2021**.
- IRDAI examined **four charges** under provisions of the **Insurance Act, 1938** and related regulations.

Sections & Norms Violated

"Every mock test is a mirror. Look at the mistakes, not the score."

Insurance Act, 1938

Section 40 – Limits on Commission

- **What it says:** Regulates and caps commissions/remuneration payable to insurance agents and intermediaries.
- **Violation:**
 - Payments were routed as *marketing, advertising, and customer/market awareness programmes*.
 - IRDAI held these to be **disguised / overriding commissions**, meant to **circumvent Section 40**.

Section 102(b) – Penalty for Contravention

- **What it says:** Provides for penalties if an insurer contravenes provisions of the Act or regulations issued under it.
- **Application:**
 - IRDAI invoked this section to levy the **₹1 crore monetary penalty**.

IRDAI (Outsourcing of Activities by Indian Insurers) Regulations

- **Key requirement:**
 - Outsourcing must be **transparent, justified, arm's-length**, and **not conflict with regulatory intent**.
- **Violation:**
 - Reliance General Insurance engaged an **individual agent of another insurer** for advertising/publishing services.
 - There was **no transparent selection process or clear rationale**, breaching outsourcing norms.

IRDAI Corporate Governance Guidelines

- **Key principles:**
 - Strong internal controls
 - Transparency in payments
 - Board and senior management oversight
- **Violation:**
 - Large payments were made without adequate governance checks.
 - Failure to ensure compliance with commission and outsourcing regulations indicated **weak internal controls**.

IRDAI (Payment of Commission) Regulations

- **Key requirement:**
 - Insurers must strictly adhere to prescribed commission structures.
- **Violation:**
 - Payments labelled as awareness or marketing initiatives were found to be **commission in substance**, violating commission norms.

2. SEBI Simplifies Procedure for Issuing Duplicate Securities

Source: ET

Context

The **Securities and Exchange Board of India (SEBI)** has **simplified and standardised the process for issuance of duplicate securities certificates**, doubling the threshold for simplified documentation from **₹5 lakh to ₹10 lakh** to ease investor compliance.

Key Changes Announced by SEBI

- **Threshold doubled:** Simplified process now applicable for holdings **up to ₹10 lakh**
- **Objective:**
 - Reduce compliance burden
 - Speed up processing
 - Promote **dematerialisation**
 - Ensure uniform practices across **listed companies and RTAs**

Key Changes Introduced by SEBI

- **Higher Threshold for Simplified Process**
 - The value limit for availing **simplified documentation** has been **enhanced from ₹5 lakh to ₹10 lakh**.
 - Investors with securities valued up to ₹10 lakh will now face **reduced compliance requirements**.
- **Standardised Documentation**
 - SEBI has introduced a **uniform Affidavit-cum-Indemnity Bond format**.
 - This ensures **consistency** across listed companies, RTAs, and reduces investor confusion.
- **Relaxation for Very Small Claims**
 - For securities valued **up to ₹10,000**, **notarisation is no longer mandatory**.
 - A simple **self-declaration / undertaking** will suffice.
- **Mandatory Dematerialisation**
 - All duplicate securities will be **issued only in demat form**.
 - Reinforces SEBI's long-term objective of **phasing out physical securities**.
- **Stricter Requirements for High-Value Claims**
 - For securities valued **above ₹10 lakh**, additional safeguards remain:
 - FIR / police complaint or court documents
 - Newspaper advertisement, if required
 - Issuer discretion for enhanced due diligence
- **No Re-submission of Documents**
 - Investors who have already submitted documents under earlier rules **need not resubmit them**.

3. Insurers to Move Away from One-Size-Fits-All Models

Source: TOI

Context

Insurance companies in India are set to change how they price policies and manage risk as the **Insurance Regulatory and Development Authority of India (IRDAI)** introduces two major reforms from **April 2026**.

What Are the Two Big Changes?

1. Risk-Based Capital (RBC) Norms

What are RBC Norms?

Risk-Based Capital (RBC) norms require insurers to maintain **capital proportional to the actual risks they assume**, instead of a flat, one-size-fits-all solvency requirement.

In India, RBC norms are being introduced by **Insurance Regulatory and Development Authority of India (IRDAI)**.

Why Were RBC Norms Needed?

Under the earlier framework:

"Every mock test is a mirror. Look at the mistakes, not the score."

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- All insurers had to maintain a **uniform solvency ratio (150%)**
- Capital requirements did **not fully reflect risk profiles**
- Low-risk and high-risk insurers were treated similarly

RBC corrects this distortion by linking **capital → risk exposure**.

- Insurers will now need to keep capital **based on the risk they take**, not a fixed solvency rule.
- **Higher risk = more capital required**
- **Lower risk = less capital needed**

2. Ind AS 117 (India's version of IFRS 17)

What is Ind AS 117?

Ind AS 117 is India's accounting standard for **insurance contracts**, aligned with **IFRS 17**, issued by the **International Accounting Standards Board (IASB)**.

It replaces the existing **Ind AS 104**, bringing **uniformity, transparency, and comparability** in insurance accounting.

Why Was Ind AS 117 Introduced?

Earlier accounting allowed insurers to:

- Recognise **entire premium upfront**
- Follow **diverse accounting practices**
- Mask true profitability and risk exposure

Ind AS 117 corrects this by aligning **revenue recognition with insurance service delivery**.

4. IRDAI Gets More Powers to Prevent Mis-selling

Source: TOI

Context

The **Insurance Regulatory and Development Authority of India (IRDAI)** has been granted **enhanced statutory powers** to curb insurance mis-selling through provisions in the **Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025**, recently cleared by Parliament.

Key Objective of the Amendments

- Strengthen **policyholder protection**
- Improve **transparency in commission disclosure**
- Reduce **conflicts of interest** in insurance distribution, especially bancassurance
- Tackle widespread **mis-selling of insurance products**

Major Regulatory Powers Granted to IRDAI

1. Commission Disclosure & Regulation

- **Clause 36** amends **Section 40 of the Insurance Act, 1938**
- Empowers IRDAI to:
 - Set **limits on commissions/remuneration**
 - Prescribe **how commissions are paid**
 - Mandate **how commissions must be disclosed** to policyholders
- Enables rules requiring insurers and intermediaries to **explicitly disclose embedded commissions** in insurance products

This marks a shift from opaque pricing to **informed consumer choice**.

2. Stronger Conflict-of-Interest Norms (Bancassurance Focus)

- **Clause 25** substitutes **Section 32A of the Insurance Act**
- **Statutory ban introduced:**
 - Directors or officers of insurers **cannot hold similar positions** in:
 - Banking companies
 - Investment companies
- Significance:
 - Banks are the **largest corporate agents** for insurance
 - Prevents **board-level influence** that may push products of linked insurers

3. Tighter Control Over Intermediaries

- Applies to:
 - Insurance brokers
 - Web aggregators
 - Corporate agents
- **Section 42D (amended)** empowers IRDAI to:
 - Prescribe **fit-and-proper criteria**
 - Set eligibility conditions
 - **Suspend or cancel registrations** for regulatory violations
- **New Section 40(2A):**
 - Gives IRDAI wide rule-making authority over agents and intermediaries
 - Covers **commissions, disclosures, and conflicts of interest**

5. India's IPO Market Hits Record Highs

Context

India's **IPO market** has touched **historic highs**, raising about **₹3.8 lakh crore through 701 IPOs during 2024–25**, surpassing the **total capital raised in the previous four years combined**. This reflects strong investor confidence, deepening capital markets, and robust corporate fundraising.

About Initial Public Offering (IPO)

An **Initial Public Offering (IPO)** is the process by which a **private company offers its shares to the public for the first time**, raising **equity capital** and becoming a **publicly listed company** on stock exchanges such as **National Stock Exchange of India (NSE)** and **Bombay Stock Exchange (BSE)**.

Types of IPOs in India

Fixed Price Issue

- A **single, pre-determined issue price** is fixed by the company in consultation with merchant bankers.
- Investors know the **exact price** at which shares are offered.

Book Building Issue (Most common in India)

- Shares are offered within a **price band** (floor price to cap price).
- Final issue price is **discovered based on investor demand** during the bidding process.

Stages of an IPO Process

1. Preparation & Due Diligence

- Appointment of investment banks/merchant bankers
- Financial, legal and regulatory checks

2. DRHP Filing

- **Draft Red Herring Prospectus (DRHP)** filed with **Securities and Exchange Board of India (SEBI)**
- Discloses business details, risks, and financial information

3. Pricing & Bidding

- Issue price or price band announced
- Investors place bids during the subscription window

4. Basis of Allotment

- Registrar finalises allotment based on demand and SEBI norms

5. Listing

- Shares are listed on stock exchanges
- Trading begins in the **secondary market**

6. SBI launches YONO 2.0

Source: ET

Context

India's largest public sector bank, **State Bank of India (SBI)**, has launched **YONO 2.0**, an upgraded version of its flagship digital banking platform *YONO (You Only Need One)*.

What is YONO 2.0?

YONO 2.0 is a **fully integrated digital banking ecosystem** that combines:

- **Mobile banking**
- **Internet banking**
- **Financial services marketplace**

into a **single, seamless platform** with a **common KYC and login framework**.

Key Features of YONO 2.0

1. Unified Banking Experience

- Integrates **internet banking and mobile banking**.
- Customers can move seamlessly across devices without re-authentication.

2. Common KYC & Re-KYC Framework

- Introduces **single KYC / re-KYC** for all SBI products.
- Eliminates repeated verification for loans, investments, insurance, etc.
- Aligned with **risk-based KYC norms**.

3. Enhanced Security Architecture

- Stronger authentication mechanisms.
- Advanced fraud-prevention and transaction monitoring tools.
- Supports biometric and secure digital login options.

4. Improved User Interface

- Faster navigation and cleaner dashboards.
- Personalised insights on spending, savings, and financial behaviour.

5. Multilingual & Inclusive Design

- Initially available in **English and Hindi**.

- Planned rollout in **multiple Indian languages** to expand rural and semi-urban access.

6. Financial Super-App Model

- Offers banking plus:
 - Loans
 - Investments
 - Insurance
 - Bill payments
- Positions SBI against fintech-led super apps.

7. Canara Bank launches Canara aiPe – UPI Application

Context

Public sector lender **Canara Bank** has launched **Canara aiPe**, a new **Unified Payments Interface (UPI)** application aimed at enabling **simple, secure, and inclusive digital payments**.

About Canara aiPe

- A **UPI-based digital payments app**
- Designed for **everyday transactions**
- Suitable for **both first-time and experienced UPI users**
- Allows linking of **bank accounts from any bank**

Key Features of Canara aiPe

1. Core UPI Payment Functions

- Person-to-person (P2P) transfers
- QR-based merchant payments
- Utility bill payments
- Mobile recharges
- Real-time transaction status & history

Users can **link multiple bank accounts** and select the preferred account at the time of payment.

2. Security & Authentication

- **Device binding** ensures transactions only from the registered mobile device
- **UPI PIN-based authentication** for payments
- Works within the **standard UPI framework** currently used across the ecosystem

Users already registered on other UPI apps can start using aiPe **without repeating full onboarding**.

3. Ease of Access

- **QR scan widget on the home screen**
- Enables scan-and-pay **without opening the app**
- Reduces steps for routine transactions

4. Delegated Payments (UPI Circle)

- Supports **UPI Delegate / UPI Circle** feature
- Primary user can authorise **family members as delegates**
- Delegates can transact within a **predefined monthly limit** (e.g., ₹15,000)
- Primary account holder retains overall control

Agriculture

1. New Soil-dwelling Micro-arthropod Species *Neelus sikkimensis*

Context

In **December 2025**, scientists from the **Zoological Survey of India (ZSI)** announced the discovery of a **new soil-dwelling micro-arthropod species, *Neelus sikkimensis***, from the **high-altitude regions of Sikkim**. This marks the **first record of the genus *Neelus* in India**.

The discovery was published in the **Journal of the Entomological Research Society**.

Key Highlights of the Discovery

- **Species discovered:** *Neelus sikkimensis*
- **Type:** Soil-dwelling micro-arthropod (springtail)
- **Group:** Collembola
- **Habitat:** Soil and moss layers in high-altitude Himalayan ecosystems
- **Significance:** First Indian record of the genus *Neelus*

Key Features of *Neelus sikkimensis*

- **Microscopic springtail (Collembola)**
- **Eyeless**, adapted to life in complete darkness
- Lives within **soil and moss layers**
- Distinctive **labral chaetotaxy**
 - (Unique arrangement of bristles on mouthparts used for species identification)

Ecological Significance

- **Springtails (Collembola)** play a crucial role in:
 - Decomposition of organic matter
 - Nutrient cycling
 - Maintaining **soil fertility and structure**
- Act as indicators of **soil health** and ecosystem stability.

2. Agriculture Infrastructure Fund (AIF)

Context

The Centre is considering a **major expansion of the Agriculture Infrastructure Fund (AIF)** by allocating **over ₹1 trillion** in the upcoming Union Budget to strengthen **post-harvest infrastructure** and reduce crop losses, especially in **perishable produce**.

About the Agriculture Infrastructure Fund (AIF)

The **Agriculture Infrastructure Fund (AIF)** is a **Central Sector Scheme** launched by the Government of India to provide **medium- to long-term debt financing** for the creation of **post-harvest and community farming infrastructure**.

- **Launched:** July 2020
- **Nodal Ministry:** Ministry of Agriculture and Farmers Welfare
- **Nature:** Credit-linked subsidy scheme
- **Tenure:** FY21 to FY33

Objectives of AIF

- Develop **post-harvest infrastructure** at farm-gate and aggregation points

- Reduce **post-harvest losses**
- Improve **value realisation for farmers**
- Strengthen **agri value chains**
- Promote **private and cooperative investment** in agriculture

Key Features

- Loans by banks/FIs for eligible agri-infrastructure projects
- **3% interest subvention** on loans up to ₹2 crore for **7 years**
- **Credit guarantee cover** for loans up to ₹2 crore
- **Minimum beneficiary contribution:** 10% of project cost

Key Features of the AIF

1. Fund Size

- Total financing facility of **₹1 lakh crore**

2. Eligible Projects

AIF supports infrastructure such as:

- Warehouses & cold storage
- Silos
- Sorting, grading & packaging units
- Primary processing centres
- Ripening chambers
- Supply chain & logistics facilities
- Smart & precision agriculture infrastructure

Eligible Beneficiaries

- Farmers
- Farmer Producer Organisations (FPOs)
- Primary Agricultural Credit Societies (PACS)
- Self Help Groups (SHGs)
- Agri-entrepreneurs
- Startups
- State agencies & cooperatives

Facts To Remember

1. Suryavanshi gets Pradhan Mantri Rashtriya Bal Puraskar

The 14-year-old batting prodigy Vaibhav Suryavanshi, who has taken the cricket world by storm with his audacious stroke-play, and seven-year-old chess prodigy Pragnika Vaka Lakshmi were among a host of children who were conferred with the prestigious Pradhan Mantri Rashtriya Bal Puraskar by President Droupadi Murmu.

2 Israel Becomes First Country to Recognise Somaliland

Israel has become the **first country to formally recognise the self-declared Republic of Somaliland as an independent and sovereign state**, triggering sharp regional reactions and diplomatic pushback.

3. Pradhan Mantri Rashtriya Bal Puraskar 2025 — Inspiring Stories of Young Achievers

The **Pradhan Mantri Rashtriya Bal Puraskar (PMRBP) 2025** — India's highest civilian honour for children — was presented by ****President **Droupadi Murmu** to **20 exceptional children** for outstanding achievements in fields such as bravery, social service, science & technology, environment, art & culture, and sports.

4. Shravan Singh (Bravery & Patriotism)

- **Age:** 10
- **From:** Chak Taran Wali village, **Ferozepur**, Punjab
- Amid heightened tensions during **Operation Sindoor**, Shravan regularly carried **tea, milk, lassi and other essentials** to Indian Army troops stationed near his village, despite the risks of conflict. His courage and compassion won national recognition.

5. P.V. Sindhu Elected Chair of BWF Athletes' Commission (2026–2029)

In **December 2025**, **P. V. Sindhu**, two-time Olympic medallist and **2019 World Champion**, was elected **Chair of the Badminton World Federation (BWF) Athletes' Commission** for a **three-year term from 2026 to 2029**.

6. NHAI's Raajmarg Infra Investment Trust (RIIT) Gets SEBI Approval

Raajmarg Infra Investment Trust (RIIT), sponsored by **National Highways Authority of India (NHAI)**, received approval from **Securities and Exchange Board of India (SEBI)** as an **Infrastructure Investment Trust (InvIT)**.

Purpose: Monetisation of **operational national highway assets**.

7. India to Chair Kimberley Process from January 2026

- **Decision:** KP Plenary selected **India** as **Chair** from **1 January 2026**.
- **Outgoing Chair:** **United Arab Emirates**
- **Why important?**
 - Third time India chairs the **Kimberley Process Certification Scheme**
 - Reinforces India's leadership in **ethical diamond trade**
 - Strengthens global fight against **conflict diamonds**

8. Life of Husain's Mural Insecure at LIC Headquarters, Mumbai

A wall mural painted by renowned artist **M. F. Husain** at the headquarters of the **Life Insurance Corporation of India (LIC)** in Mumbai is facing **serious neglect and risk of damage**, raising concerns over institutional apathy towards public art and cultural heritage.

9. Centre Issues EoI for Unified Customs Portal (CIS)

The **Union government** has issued an **Expression of Interest (EoI)** to select an agency for building a **Customs Integrated System (CIS)**. This marks the formal start of the process to modernise and fully digitise India's customs operations.

The move is led by the **Central Board of Indirect Taxes and Customs (CBIC)** through its **Directorate General of Systems and Data Management**.

10. What is the Customs Integrated System (CIS)?

CIS will be a **single national digital platform** that will merge multiple existing customs IT systems,

including:

- Indian Customs Electronic Gateway (ICEGATE)
- Risk Management System (RMS)
- Indian Customs Electronic Data Interchange System (ICES)

At present, these systems run separately and do not fully communicate with each other. CIS aims to remove this fragmentation.

11. Zoho-Backed VoxelGrids Builds India's First Indigenous MRI Scanner

On **25 December 2025**, **VoxelGrids**, a startup backed by **Zoho**, developed and deployed India's first fully indigenous 1.5-tesla MRI scanner.

12. Vaibhav Suryavanshi – Youngest List-A Centurion

- **Achievement:** Fastest **36-ball century**
- **Match:** Bihar vs Arunachal Pradesh
- **Tournament:** **Vijay Hazare Trophy**
- **Record:** Youngest men's List-A centurion

13. Virat Kohli Becomes Fastest to 16,000 List-A Runs

- Achieved milestone in **330 innings**
- Surpassed **Sachin Tendulkar**
- Match: Delhi vs Andhra (Vijay Hazare Trophy)

14. Global Chess League 2025 Champions

- **Winners:** **Alpine SG Pipers**
- **Key players:**
 - **R Praggnanandhaa**
 - **Anish Giri**
- **Defeated:** Triveni Continental Kings
- **Venue:** Mumbai

15. Centre Issues EoI for Unified Customs Portal

The Centre has issued an **Expression of Interest (EoI)** to appoint an implementation agency for a **Customs Integrated System (CIS)**, marking the formal start of a major overhaul of India's **customs IT infrastructure**.

About the Customs Integrated System (CIS)

- **Objective:** Full digitisation and integration of customs operations
- **Goal:** Reduce **cargo clearance time to 24 hours**
- **Nature:** A **single unified national platform** integrating multiple existing systems

16. FIDE World Rapid Chess Championships

15-year-old Indian chess player Goutham Krishna produced an outstanding display on the opening day of the FIDE World Rapid Chess Championships.

17. Electronics has emerged as India's third-largest export category: Ashwini Vaishnaw

Electronics and Information Technology Minister Ashwini Vaishnaw has highlighted that electronics has emerged as India's third-largest export category, climbing from seventh place.

18. Israel becomes 1st country to formally recognise Somaliland as independent nation

Prime Minister Benjamin Netanyahu said Israel intended to immediately expand cooperation in agriculture, health, and technology.

19. Important Days

24 December – International Day against Cybercrime

- **Theme 2025:** *Countering Cybercrime – Sharing Responsibility – Securing our Future*
- **Focus:**
 - Cybersecurity awareness
 - Legal frameworks & reporting
 - Protection of individuals, businesses & governments

27 December – International Day of Epidemic Preparedness

- **Theme 2025:** *Strengthening Global Health Systems for Future Crises*
- **Highlights:**
 - Importance of preparedness & early warning
 - Global cooperation
 - Research, innovation & resilient health systems

December 26 – Veer Bal Diwas 2025

Veer Bal Diwas is observed annually on **26 December** across India to honour the **supreme sacrifice of the Sahibzadas**, the four sons of **Guru Gobind Singh Ji**, the **10th Sikh Guru**.

December 27 – International Day of Epidemic Preparedness 2025

The **United Nations (UN)** observes the **International Day of Epidemic Preparedness** annually on **27 December** to stress the importance of **preventing, preparing for, and responding to epidemics**.

FIVE TO REMEMBER · 27 DECEMBER 2025

1. In **December 2025**, the **Pradhan Mantri Gram Sadak Yojana (PMGSY)** completed **25 years**, marking a landmark achievement in India's efforts to transform **rural connectivity and infrastructure**. Pradhan Mantri Gram Sadak Yojana
2. **Launched By / Ministry:** Ministry of Minority Affairs (MoMA), Government of India PM-VIKAS Scheme
3. In **December 2025**, it was announced that **India** will assume the **Chairpersonship of the Kimberley Process Certification Scheme (KPCS)** from **January 1, 2026**. India to Assume Chairpersonship of Kimberley Pr...
4. IRDAI examined **four charges** under provisions of the **Insurance Act, 1938** and related regulations. Insurance Regulatory and Development Authority ...
5. **Clause 36** amends **Section 40 of the Insurance Act, 1938** IRDAI Gets More Powers to Prevent Mis-selling

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-27-december-2025/

DAY 24 OF 24

28 & 29 December 2025

26 items · 3 topics

National Affairs 7 · Banking and Finance 4 · Facts To Remember 15

Daily Current Affairs Quiz 28 & 29 December, 2025

National Affairs

1. Kavach System

Source: TH

Context

The **Indian Railways** has missed the **December 2025 deadline** for operationalising the **Kavach automatic train protection system** on the **Mumbai–Delhi** and **Delhi–Howrah (Kolkata)** routes. The Railways now expects completion **sometime in 2026**

What is KAVACH?

KAVACH is an **indigenously developed Automatic Train Protection (ATP) system** of **Indian Railways**, designed to **prevent train collisions**, over-speeding, and signal passing at danger (SPAD).

Key Objectives

- **Enhance passenger safety**
- **Avoid head-on and rear-end collisions**
- **Automatically apply brakes** when the loco pilot fails to respond
- Support safer operations in **high-density rail corridors**

How KAVACH Works

- Uses a combination of **radio frequency communication, trackside equipment, and on-board systems** in locomotives.
- Continuously exchanges data between:
 - Trains
 - Signals
 - Trackside devices
- If danger is detected (collision risk, red signal breach, overspeeding), **automatic braking** is triggered.

Major Features

- **Collision avoidance** between trains on the same track
- **Automatic braking** on signal overshoot
- **Speed regulation** as per track and signal conditions
- **SOS alert** capability for emergency situations
- Works in **low visibility conditions** (fog, rain, night)

2. Passenger Assistance Control Room (PACR)

Source: TH

"Every day you show up, the syllabus gets smaller."

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What is the News?

The **Ministry of Civil Aviation (MoCA)** has established a **24×7 Passenger Assistance Control Room (PACR)** to **fast-track grievance redressal for air passengers** and strengthen crisis response in civil aviation.

What is Passenger Assistance Control Room (PACR)?

The **Passenger Assistance Control Room (PACR)** is a **permanent, round-the-clock integrated control centre** that:

- Monitors aviation operations in real time
- Enables **immediate resolution of passenger grievances** related to:
 - Flights
 - Airports
 - Airlines

Objectives of PACR

- Place **passengers at the centre** of India's civil aviation ecosystem
- Ensure **fast, transparent and accountable grievance redressal**
- Institutionalise a **coordinated crisis-response mechanism** during:
 - Flight delays
 - Cancellations
 - Large-scale disruptions

3. PARAM Rudra Supercomputer Unveiled at IIT-Patna

Source: TOI

What is the News?

On **26 December 2025**, the **PARAM Rudra** supercomputer was inaugurated at **Indian Institute of Technology Patna**, marking the **first PARAM Rudra High-Performance Computing (HPC) system in Bihar**.

About PARAM Rudra

- **PARAM Rudra** is a **state-of-the-art supercomputer** developed by **Centre for Development of Advanced Computing (C-DAC)**.
- It is part of India's indigenous **PARAM series** of supercomputers.
- High-performance computing power for **complex simulations and data-intensive research**
- **PARAM** → Sanskrit for *supreme / ultimate*
- **Rudra** → Vedic name of **Lord Shiva**

Framework & Development

- Developed under the **National Supercomputing Mission (NSM)**
- Fully **indigenously built** using:
 - Rudra servers
 - Indian software stack
- Strengthens **Atmanirbhar Bharat** in HPC and advanced computing

The National Supercomputing Mission (NSM)

The **National Supercomputing Mission (NSM)** is a flagship initiative of the Government of India to **build a world-class supercomputing infrastructure**, strengthen **high-performance computing (HPC)** capabilities, and support **advanced research and innovation** across the country.

Launch & Nodal Agencies

- **Launched:** 2015
- **Implemented by:**
 - **Ministry of Electronics and Information Technology (MeitY)**
 - **Department of Science and Technology (DST)**
- **Executing Agency:** Centre for Development of Advanced Computing (C-DAC)
- **Technical Partner:** Indian Institute of Science (IISc)

4. PRAGATI (Pro-Active Governance and Timely Implementation)

What is the News?

Prime Minister **Narendra Modi** has called upon States to **replicate the Centre's PRAGATI platform**, establish **Data Strategy Units**, and create **deregulation cells** to strengthen **outcome-oriented, data-driven governance**.

The remarks were made at the **National Conference of Chief Secretaries**, a forum for Centre-State coordination.

What is PRAGATI?

PRAGATI (Pro-Active Governance and Timely Implementation) is a technology-enabled governance platform launched in **2015** by the **Prime Minister's Office**. **PRAGATI** is a **technology** which ensure **fast-track decision-making** and **effective implementation** of critical government projects.

Core Functions

- Real-time monitoring of **infrastructure projects & flagship schemes**
- **Direct interaction between:**
 - Prime Minister
 - Union Secretaries
 - State Chief Secretaries

5. Gandikota Canyon: India's 'Grand Canyon' with Untapped Heritage Potential

Why in News?

Gandikota Canyon has drawn renewed attention as a **spectacular but underdeveloped natural-heritage site**, even as the state explores plans to enhance tourism infrastructure.

What is Gandikota Canyon?

Gandikota Canyon is a **dramatic river gorge carved by the Penna (Pennar) River**, renowned for its steep cliffs and striking geological formations.

It is often referred to as the **"Grand Canyon of India."**

Location

- **Kadapa district, Andhra Pradesh**
- Around:
 - **77 km from Kadapa town**
 - **300–380 km from Bengaluru, Hyderabad and Chennai**
- Situated within the **Erramala Hills**
- Lies along the banks of the **Penna River**

6. Kanger Valley National Park

Why in News?

The **Chhattisgarh government**, with support from the **Wildlife Institute of India (WII)**, has initiated **detailed biodiversity surveys** at **Kanger Valley National Park** as part of efforts to seek its recognition as a **UNESCO World Heritage Site**.

What is Kanger Valley National Park?

Kanger Valley National Park is a **biodiversity-rich protected area** known for:

- Dense forests
- Subterranean limestone caves
- Waterfalls
- Highly diverse ecosystems

It is regarded as one of the **most ecologically significant national parks in Central India**.

Location

- **Bastar district, Chhattisgarh**
- About **24 km southeast of Jagdalpur**
- Situated on the **Jagdalpur–Darbha Road**
- Lies within the **Deccan biogeographical zone**
- Named after the **Kanger River**, which flows through the park

7. Regional Level Pollution Response Exercise 2025 (RPREX-25)

What is the News?

The **Indian Coast Guard (ICG)** conducted the **Regional Level Pollution Response Exercise 2025 (RPREX-25)** off the coast of **Mumbai**, Maharashtra, in **December 2025**.

ICG is the **central coordinating authority for marine pollution response in India**.

Objective of RPREX-25

- To **test and validate preparedness** of all stakeholders in:
 - Oil spill response
 - Marine pollution containment
- To assess:
 - Inter-agency coordination
 - Equipment readiness
 - Real-time communication during pollution emergencies

About RPREX-25

Exercise Design

The exercise followed a **two-phase approach**:

Phase I: Planning & Coordination

- **Initial Planning Conference (IPC)** held on **18 December 2025**
- Included:
 - Technical lectures on oil spill response
 - Table-top exercise to coordinate strategies among agencies

Phase II: Full-Scale Sea Exercise

- Conducted at sea off Mumbai coast
- Tested:
 - Hardware
 - Trained personnel
 - Communication systems
- Simulated **real-time oil spill recovery operations**

Banking and Finance

1. Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025

Context

The **Indian Parliament** has passed the **Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025**, introducing wide-ranging changes to insurance laws that had remained largely static for decades. The reforms significantly liberalise the sector but raise concerns about whether **consumer protection has been sidelined**.

Key Provisions of the Amendment Bill

1. 100% Foreign Direct Investment (FDI)

The most significant change is raising the **FDI cap in Indian insurance companies from 74% to 100%** of paid-up equity. This allows full foreign ownership under the automatic route, intended to attract capital, global expertise, and innovation.

2. Liberalisation of Reinsurance

The Bill **lowers net-owned fund requirements for foreign re-insurers** from ₹5,000 crore to ₹1,000 crore, making it easier for global reinsurers to establish a presence in India and deepen the reinsurance market.

3. Stronger Regulatory Powers for IRDAI

The **Insurance Regulatory and Development Authority of India (IRDAI)** gets enhanced powers to:

- Investigate violations
- Curb unethical practices such as **mis-selling and undisclosed commissions**
- Improve transparency and supervision

This is meant to strengthen consumer protection and oversight.

4. Policyholders' Rights and Protection Measures

New provisions include:

- **Policyholders' Education and Protection Fund** to enhance awareness and safeguard interests
 - Stricter requirements for disclosures so buyers understand products better
- These are designed to improve informed decision-making by consumers.

5. Ease of Doing Business

The Bill simplifies compliance procedures, expands regulatory definitions (e.g., of "insurance intermediary"), and reduces bureaucratic hurdles, helping insurers grow and innovate.

6. Operational Autonomy for LIC

LIC gets greater freedom to open zonal offices and manage regional operations without prior government approval, expediting its organisational flexibility.

2. Aryaman Finance Receives CoR from RBI to Operate as NBFC

Source:

What is the News?

In **December 2025**, **Aryaman Finance (India) Limited (AFIL)** received a **Certificate of Registration (CoR)** from the **Reserve Bank of India (RBI)** to commence operations as a **Non-Banking Financial Company (NBFC)**.

AFIL is a **wholly owned subsidiary** of **Aryaman Financial Services Limited (AFSL)**.

Regulatory Basis

- **Authority:** RBI
- **Legal Provision:**
 - Registration granted under **Section 45-IA of the RBI Act, 1934**
- This section mandates **mandatory registration** for entities seeking to operate as NBFCs in India.

NBFC Category Assigned

Type-II NBFC-ND-ICC

AFIL has been classified as a:

- **Non-Deposit Taking NBFC (ND)**
- **Investment and Credit Company (ICC)**

Meaning:

- Cannot accept public deposits
- Can undertake:
 - Lending
 - Investment activities
 - Other permitted financial services

Permitted Functions of AFIL

As a **Type-II NBFC-ND-ICC**, AFIL can:

- Provide loans and advances
- Make investments in securities
- Undertake credit-related financial services
- Operate under RBI's prudential norms, governance standards and compliance framework

About the Parent Company (AFSL)

- **Securities and Exchange Board of India-registered Category-I Merchant Banker**
- Core activities include:
 - Lead management & syndication of:
 - IPOs
 - FPOs
 - Rights issues
 - Private Investment in Public Equity (PIPE)
 - Venture Capital (VC) funding
 - Other capital-raising activities

Entry into NBFC space enables **business diversification** beyond capital markets.

3. Canara HSBC Life Insurance Partners with Equitas Small Finance Bank

What is the News?

Canara HSBC Life Insurance has entered into a **strategic bancassurance partnership** with **Equitas Small Finance Bank** to expand **life insurance access across India**.

What is Bancassurance?

Bancassurance is a distribution model in which **banks sell insurance products** (life, health, and general insurance) to their customers, acting as corporate agents, brokers, or referral partners of insurance companies. It leverages the bank's wide branch network, customer trust, and data to expand insurance coverage.

Insurance Products Offered

- Life protection plans
- Savings plans
- Annuity & retirement products
- Child plans
- Investment-linked insurance policies

4. PayNearby Gets NPCI TPAP Licence; Launches 'Saathi' App

What is the News?

Fintech firm **PayNearby** has received a **Third-Party Application Provider (TPAP) licence** from the **National Payments Corporation of India (NPCI)**.

Following this, it launched the **PayNearby Saathi App**.

What is TPAP?

- TPAPs are **non-bank entities** authorised to:
 - Provide UPI-based payment services
 - Operate payment apps under NPCI's framework

Features of PayNearby Saathi App

UPI & Banking

- UPI-enabled savings accounts
- Digital payments

Investment Products

- Fixed Deposits (FD)
- Recurring Deposits (RD)
- Gold
- Mutual Funds

Credit Products

- Personal loans
- Gold loans
- Business loans
- Credit cards

About NPCI

- **Founded:** 2008

- **Headquarters:** Mumbai, Maharashtra
- **MD & CEO:** Dilip Asbe
- Umbrella organisation for:
 - UPI
 - RuPay
 - IMPS
 - FASTag

Facts To Remember

1. Documentary filmmaker S. Krishnaswamy passes away

Internationally acclaimed documentary and television filmmaker S. Krishnaswamy, who produced over 900 non-fiction films, including the famed *Indus Valley to Indira Gandhi*, passed away on Sunday evening at a hospital in Chennai. He was 88.

2. Carlsen, Goryachkina Claim World Rapid Titles; Indians Shine with Bronze

At the **World Rapid Chess Championship**, **Magnus Carlsen** (Open) and **Aleksandra Goryachkina** (Women) won the gold medals. **India** secured two bronzes through **Arjun Erigaisi** (Open) and **Koneru Humpy** (Women).

Women's Section

- **Gold:** Aleksandra Goryachkina
- **Silver:** Zhu Jiner
- **Bronze:** Koneru Humpy

Notable Indian performances:

- **B Savitha Shri** finished **4th** after starting as the **67th seed**.
- **R Vaishali** – 5th
- **Divya Deshmukh** – 8th
- **D Harika** – 19th

3. Tripura Assembly Speaker Biswa Bandhu Sen Passes Away

In **December 2025**, **Biswa Bandhu Sen**, the **Speaker of the Tripura Legislative Assembly**, passed away at the age of **72** in **Bengaluru, Karnataka**.

Below are **three crisp, exam-ready Current Affairs notes**, structured for **UPSC | State PCS | SSC | Polity | Governance | Social Sector**.

(Text-only, no images.)

4. Amit Shah Inaugurates Anti-Terrorism Conference 2025

Union Home Minister **Amit Shah** inaugurated the **two-day Anti-Terrorism Conference–2025** in **New Delhi**.

5. Delhi Launches 'Atal Canteen' Scheme to Provide Meals at ₹5

Delhi Chief Minister **Rekha Gupta** and Union Minister **Manohar Lal** inaugurated the **'Atal Canteen' Scheme** in **New Delhi**.

The launch coincided with the **101st birth anniversary of former PM Atal Bihari Vajpayee**.

About Atal Canteen Scheme

- Provides **nutritious meals at ₹5**
- Target beneficiaries:
 - Urban poor
 - Daily wage workers
 - Economically vulnerable groups
- Named in honour of **Atal Bihari Vajpayee**

6. JP Nadda Lays Foundation of India's First PPP-Based Medical Colleges

Union Health Minister **J. P. Nadda** and Madhya Pradesh Chief Minister **Mohan Yadav** laid the foundation stone of **two medical colleges** in **Dhar and Betul districts of Madhya Pradesh**.

7. India Successfully Tests K-4 SLBM from INS Arighaat

India successfully test-fired the **K-4 submarine-launched ballistic missile (SLBM)** from **INS Arighaat** in the **Bay of Bengal**, off the coast of **Visakhapatnam**.

Key Features of K-4 Missile

- **Type:** Intermediate-range SLBM
- **Range:** ~3,500 km
- **Origin:** Derived from **Agni-III**
- **Warhead Capability:** ~2.5-ton nuclear warhead
- **Launch Method:** Underwater ejection technology
- **Platform:** Arihant-class nuclear submarines

8. Indian National Congress Marks 140th Foundation Day

The **Indian National Congress (INC)** marked its **140th Foundation Day** on **28 December 2025**, prompting reflection on its role in **India's freedom struggle** and **post-Independence political evolution**.

- **Founded:** 28 December **1885**
- **Founder:** A. O. Hume (with Indian nationalists)
- **Foundation Place:** Bombay (now Mumbai)
- **Foundation Day 2025:** 140th anniversary

9. ISRO to Develop a Third Launch Pad at Sriharikota

The **Indian Space Research Organisation (ISRO)** is in the process of developing a **third launch pad** at its spaceport in **Sriharikota**, as part of preparations to support **heavier and next-generation launch vehicles**, according to a senior ISRO scientist.

10. RBI Approves Re-Appointment of Ratan Kumar Kesh as ED of Bandhan Bank

On **26 December 2025**, the **Reserve Bank of India (RBI)** approved the **re-appointment of Ratan Kumar Kesh** as **Executive Director (ED)** of **Bandhan Bank**.

11. Flower Lady of Manipur' Praised in Mann Ki Baat

The Prime Minister of India **Narendra Modi** praised **Chokhone Krichena**, popularly known as the **"Flower Lady of Manipur"**, during **Mann Ki Baat** for transforming **floriculture into a tool of self-reliance, women empowerment and inclusive growth**.

About Chokhone Krichena (Flower Lady of Manipur)

- **Chokhone Krichena**
- A **woman entrepreneur** from **Senapati district**, Manipur
- Known for pioneering **floriculture in the hill regions** of the state

12. Arjun Erigaisi and Koneru Humpy win bronze at 2025 FIDE World Rapid Championships

In Chess, India's Arjun Erigaisi and Koneru Humpy won the bronze medals in the men's and women's sections, respectively, as Magnus Carlsen and Alexandra Goryachkina won the titles in the **2025 FIDE World Rapid & Women's World Rapid Championships played in Doha, Qatar**.

13. Former England cricketer Hugh Morris dies at age of 62

Former England cricketer Hugh Morris passed away at the age of 62 yesterday. He was diagnosed with bowel cancer in January 2022.

14. French actor and singer Brigitte Bardot passes away at 91

French actor and singer Brigitte Bardot has died at the age of 91. Bardot shot to international fame in 1956 with 'And God Created Woman'.

15. Important Day: International Cello Day

Date

- **29 December**

About International Cello Day

- Celebrates the **cello**, a prominent string instrument of the violin family
- Highlights:
 - Rich tonal depth
 - Versatility across musical genres
- Observed to:
 - Promote awareness of the cello
 - Encourage young musicians to learn the instrument

FIVE TO REMEMBER · 28 & 29 DECEMBER 2025

1. Registration granted under **Section 45-IA of the RBI Act, 1934** Aryaman Finance Receives CoR from RBI to Operat...
2. The **Ministry of Civil Aviation (MoCA)** has established a **24×7 Passenger Assistance Control Room (PACR)** to **fast-track grievance redressal for air passengers** and strengthen crisis response in civil aviation. Passenger Assistance Control Room (PACR)
3. On **26 December 2025**, the **PARAM Rudra** supercomputer was inaugurated at **Indian Institute of Technology Patna**, marking the **first PARAM Rudra High-Performance Computing (HPC) system in Bihar**. PARAM Rudra Supercomputer Unveiled at IIT-Patna
4. **Initial Planning Conference (IPC)** held on **18 December 2025** Regional Level Pollution Response Exercise 2025...
5. On **26 December 2025**, the **Reserve Bank of India (RBI)** approved the **re-appointment of Ratan Kumar Kesh** as **Executive Director (ED)** of **Bandhan Bank**. RBI Approves Re-Appointment of Ratan Kumar Kesh...

Now test yourself: c4scourses.in/daily-quiz/daily-quiz-28-29-december-2025/

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