



Daily Current Affairs

1st & 2nd Jan 2026



BANKING, FINANCE & BUSINESS

India Overtakes Japan to Emerge as the World's Fourth-Largest Economy: Government

- India has surpassed Japan to become the world's 4th-largest economy, with a GDP of USD 4.18 trillion, and is expected to overtake Germany by 2030 to rank 3rd globally.
- India continues to be the fastest-growing major economy, with real GDP growth rising to 8.2% in Q2 FY26, compared to 7.8% in Q1 FY26 and 7.4% in Q4 FY25, showing strong growth momentum.
- The Government of India projects that the economy will expand to USD 7.3 trillion by 2030, reinforcing India's path to becoming the third-largest economy in the world.
- The United States remains the largest global economy, followed by China in the second position, while India ranks fourth at present.
- Major global institutions have expressed confidence in India's growth outlook, with projections from the World Bank (6.5% in 2026), IMF (6.6% in 2025; 6.2% in 2026) and OECD (6.7% in 2025; 6.2% in 2026).
- Additional growth forecasts underline optimism, including Moody's (6.4% in 2026), S&P Global (6.5% in FY26), Asian Development Bank (7.2% in 2025) and Fitch Ratings (7.4% in FY26), supporting India's strong medium-term economic outlook.

TO SURPASS GERMANY BY 2030

'India pips Japan to become world's 4th largest economy'

NEW DELHI: India has overtaken Japan to become the world's fourth-largest economy, with gross domestic product valued at \$4.18 trillion, and is on track to surpass Germany to claim the third position by the end of the decade, the government said in a release outlining key economic indicators and reform outcomes for 2025.

According to the snapshot, India's economy is projected to expand to \$7.3 trillion by 2030, which would place it behind only the United States and China, currently the world's largest and second-largest economies respectively. The government noted that India also continues to be the fastest-growing major economy globally. Recent growth data point to strengthening momentum. Real GDP grew 8.2 per cent in the second quarter of 2025-26, marking a six-quarter high. This followed growth of 7.8 per cent in the first quarter of the current fiscal and 7.4 per cent in the fourth quarter of the previous year. The release said the latest expansion exceeded expectations despite ongoing global trade uncertainties.

With GDP valued at \$4.18 trillion, India has surpassed Japan to become the world's fourth-largest economy, and is poised to displace Germany from the third rank in the next 2.5 to 3 years, the statement said. It added that domestic drivers, particularly robust private consumption, have played a central role in supporting growth.

The government cited projections from several international agencies that have reinforced the positive outlook. The World Bank has forecast growth of 6.5 per cent in 2026. Moody's expects India to remain the fastest-growing G20 economy, with growth of 6.4 per cent in 2026 and 6.5 per cent in 2027. The International Monetary Fund has raised its estimates to 6.6 per cent for 2025 and 6.2 per cent for 2026, while the Organisation for Economic Co-operation and Development sees growth of 6.7 per cent in 2025 and 6.2 per cent in 2026.

In addition, S&P Global Ratings anticipates growth of 6.5 per cent in the current fiscal and 6.7 per cent in the next. The Asian Development Bank has lifted its 2025 forecast to 7.2 per cent, while Fitch Ratings has raised its FY26 projection to 7.4 per cent, citing stronger consumer demand.

"India is among the world's fastest-growing major economies and is well-positioned to sustain this momentum," the government said, adding that the country aims to attain high middle-income status by 2047, the centenary of its independence.

The release also pointed to easing inflation, which remains below the lower

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Reserve Bank of India Releases Annual Report on Trend and Progress of Banking in India (2024-25)

- The Reserve Bank of India (RBI) released the "Report on Trend and Progress of Banking in India 2024-25" under Section 36(2) of the Banking Regulation Act, 1949, analysing the banking sector performance during FY25 and H1 FY26.
- At the end of FY25, India's commercial banking system consisted of 12 PSBs, 21 PVBs, 44 Foreign Banks, 11 Small Finance Banks, 6 Payments Banks, 43 Regional Rural Banks, and 2 Local Area Banks.
- The consolidated balance sheet of Scheduled Commercial Banks (SCBs) (excluding RRBs) increased by 11.2% in FY25, lower than 15.5% growth in FY24.
- The Capital to Risk Weighted Assets Ratio (CRAR) of SCBs remained comfortable at 17.4% at end-March 2025 and 17.2% at end-September 2025.
- SCBs profitability remained robust, with Return on Assets (RoA) at 1.4% and Return on Equity (RoE) at 13.5% in FY25, moderating to 1.3% RoA and 12.5% RoE in H1 FY26.
- On the assets side, bank credit grew by 11.5% and investments increased by 9.2% in FY25, while on the liabilities side, deposits rose by 11.1%.
- The share of PSBs in the consolidated balance sheet of SCBs declined to 54.9% at end-March 2025 from 55.2%, while the share of PVBs moderated to 37.1% from 37.5%.

Report on Trend and Progress of Banking in India 2024-25

Today, in compliance with Section 36 (2) of the Banking Regulation Act, 1949, the Reserve Bank of India released the Report on Trend and Progress of Banking in India 2024-25. This Report presents the performance of the banking sector, including commercial banks, co-operative banks and non-banking financial institutions, during 2024-25 and 2025-26 so far.

Highlights

- The Indian commercial banking sector remained resilient during 2024-25, supported by double-digit balance sheet expansion. Deposits and credit of scheduled commercial banks (SCBs) grew in double digits, albeit with a moderation from the previous year.
- The capital to risk weighted assets ratio of SCBs was 17.4 per cent at end-March 2025 and 17.2 per cent at end-September 2025.
- Asset quality strengthened further, with the gross non-performing assets (GNPA) ratio declining to a multi-decadal low of 2.2 per cent at end-March 2025 and 2.1 per cent at end-September 2025.
- Profitability of the SCBs remained robust with the return on assets (RoA) at 1.4 per cent and return on equity (RoE) at 13.5 per cent in 2024-25. During H1, 2025-26, RoA and RoE of the SCBs stood at 1.3 per cent and 12.5 per cent, respectively.
- The consolidated balance sheet of urban co-operative banks recorded higher growth in 2024-25 than that in the previous year. Their asset quality improved for the fourth consecutive year, alongside strengthening of their capital buffers and profitability.
- The non-banking financial companies continued to record double digit credit growth along with robust capital buffers. Their asset quality also improved during the year.

(Bijl Raj)
Chief General Manager

- The **GNPA ratio of SCBs** declined to a **multi-decadal low of 2.2% at end-March 2025** and further to **2.1% at end-September 2025**, reflecting improved asset quality.

Key Highlights :

- **Analysis of Bank Frauds**
- During **H1 FY26 (April–September)**, the number of bank fraud cases declined to **5,092**, but the amount involved increased by **30% to ₹21,515 crore**.
- In **FY25**, the total fraud cases fell to **23,879**, while the amount involved rose to **₹34,771 crore**, indicating **high-value frauds**.
- **Card and internet frauds** accounted for **66.8% of total cases by number**, while **advances-related frauds** formed **33.1% of the total amount involved in FY25**.
- **Private Sector Banks (PVBs)** accounted for **59.3% of fraud cases by number**, whereas **Public Sector Banks (PSBs)** accounted for **70.7% of the total fraud amount**, with coverage for frauds of **₹1 lakh and above**.
- **Co-operative and Non-Banking Sectors**
- The number of **Urban Co-operative Banks (UCBs)** declined by **15 to 1,457** at end-March 2025 due to ongoing **consolidation**.
- Out of **1,457 UCBs**, **1,406** were non-scheduled and **49** were scheduled banks at end-FY25.
- **UCB deposit growth** improved to **5.2% in FY25** from **4.1%**, while **credit growth** accelerated to **6.7%**, the highest in six years.
- The **consolidated balance sheet of UCBs** expanded by **4.4% in FY25**, and **net profit** rose by **14.2%**, aided by **lower provisioning and better asset quality**.
- As per revised norms effective **April 1, 2023**, **92.1% of UCBs** maintained **Capital Adequacy Ratio (CAR)** above **12%** at end-March 2025.
- **NBFC loans and advances** expanded by **19.4%** at end-March 2025, with **upper-layer NBFCs** recording **higher growth than middle-layer NBFCs**.
- **Industry and retail sectors** dominated **NBFC credit** with an **81.1% share**, followed by **services** at **15.4%** at end-March 2025.
- The **share of NBFC credit in GDP** increased to **14.6% in FY25**, up from **13.5%** in the previous year.
- **Specialized Banking (Payments & SFBs)**
- During **FY25**, the **combined balance sheet of Payments Banks** grew by **43.7%** to **₹37,592 crore**.
- **Payments Bank deposits** surged by **56.8%** to **₹25,605 crore**, while **investments** increased by **64.3%** to **₹24,037 crore** in FY25.
- Despite growth, **net profit of Payments Banks** declined marginally by **2.2%** to **₹92 crore** in FY25.
- The **balance sheet of Small Finance Banks (SFBs)** grew by **20.9%** to **₹4.05 lakh crore** in FY25.
- Due to faster deposit growth, the **Credit-Deposit ratio of SFBs** moderated to **86.4%** at end-March 2025 from **90.1%**.
- The **net profit of SFBs** declined to **₹3,496 crore** owing to **higher provisioning and contingencies**.
- **Asset quality of SFBs** deteriorated, with **GNPA ratio** rising to **3.6%** at end-March 2025.
- **SFBs** remained well-capitalised, with **CAR** at **21.5%** and **Tier-1 capital** at **18.8%** at end-March 2025.

Reserve Bank of India Grants Final Payment Aggregator–Cross Border Authorization to Prosus-Backed Fintech BRISKPE

- **BRISKPE**, a **Prosus-backed fintech**, has received **final authorisation** from the **Reserve Bank of India (RBI)** to operate as a **Payment Aggregator–Cross Border (PA-CB)** under the **Payment and Settlement Systems Act, 2007**.
- The authorisation allows both **inward and outward cross-border payment flows**, positioning **BRISKPE** as a fully compliant, **end-to-end cross-border payments platform** for Indian businesses.
- **BRISKPE** becomes one of India's **youngest fintechs** specialising in **cross-border payments** to secure **PA-CB** authorisation in a short time frame.
- Launched in **2023**, **BRISKPE** provides **real-time payment tracking**, **local virtual accounts**, **competitive FX**, and a **digital-first onboarding experience**.
- The **PA-CB license** is mandatory for entities facilitating **online cross-border payments** for import and export of goods and services.
- This move reinforces the **RBI's focus** on bringing **fintech intermediaries** under direct **regulatory oversight** to ensure **compliance** and **transaction security**.



IDFC First Bank Launches 'Gaj', an Invitation-Only Premium Metal Credit Card

- **IDFC First Bank** has launched **'Gaj'**, a **premium metal credit card** offered exclusively on an **invitation-only basis** for **High-Net-Worth Individuals (HNIs)**.
- The card represents the **pinnacle** of the bank's **Ashva–Mayura–Gaj trilogy**, a curated series of **premium metal credit cards**.

Key Highlights :

- The **design** of the card features a **twin-elephant motif** (Gaj meaning elephant in Sanskrit), symbolizing **majesty, wisdom, and stability**.
- It carries a **joining fee** and an **annual fee** of **₹12,500 plus GST** each.
- The **annual fee is waived** upon reaching a milestone of **₹10 lakh in annual spends**.
- Cardholders receive **12,500 Reward Points (RP)** as a **welcome benefit**, where **1 RP = ₹1** for travel bookings, effectively **offsetting the joining fee**.
- A key feature is **zero foreign exchange (forex) markup** on all international transactions, targeting the **"Global Indian"** segment.
- The card provides **interest-free global ATM cash withdrawals** for up to 45 days (subject to a flat transaction fee).
- It offers **accelerated rewards** of up to **33.33% value-back** (50 RP per ₹150) on **hotel bookings** and **16.67%** on **flight bookings** via the bank's app.
- **Travel benefits** include **complimentary access to 4 domestic** (including one guest) and **4 international airport lounges** per quarter.
- The card includes a **Trip Cancellation Cover** of up to **₹50,000** and a **Personal Air Accident Cover** of **₹1 crore**.
- Cardholders are also eligible for a **lifetime free 'FIRST Digital' RuPay Credit Card** to facilitate **UPI payments**.

IDFC First unveils credit card with zero forex markup

IDFC First Bank has launched 'Gaj' – an invitation-only premium metal credit card targeted at high net worth private banking customers, with zero forex markup and a flat 1:1 rewards value on flight and hotel bookings. The card, positioned as the pinnacle of the bank's Ashva–Mayura–Gaj metal trilogy, carries a joining and annual fee of ₹12,500 plus GST, which can effectively be offset through welcome reward points and spend-based waivers. The card carries a joining and annual fee of ₹12,500 plus GST, but comes with 12,500 invitation reward points valued at ₹1 per point on travel bookings via the IDFC First app, effectively offsetting the joining fee. The metal card features a twin-elephant motif meant to evoke the Sanskrit idea of "Gaj" as a symbol of majesty, wisdom and measured strength, and is pitched as a "silent ambassador" of Indian design on the global stage. Gaj is described by the bank as the top tier in its Ashva–Mayura–Gaj series of premium metal cards, aimed at "modern Indian achievers" who value both aesthetics and feature depth.

About IDFC First Bank :

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- **Established** : 2018.
- **Headquarters** : Mumbai, Maharashtra
- **Managing Director and CEO** : V. Vaidyanathan

Syria Introduces New Banknote Series Effective January 1, 2026

- **Syria** unveiled a **new series of banknotes** at a ceremony in **Damascus**, led by **President Ahmed al-Sharaa** and **Central Bank Governor Abdul Qadir Husrieh**.
- The **new Syrian currency (SYP)** will be issued in **denominations ranging from 10 to 500 pounds**.
- The **new banknotes** will enter circulation from **January 1, 2026**.
- **Redenomination reform** involves **dropping two zeros**, where **10,000 old SYP equals 100 new SYP**, aimed at easing **hyperinflation pressures**.
- The **redenomination does not change purchasing power**, ensuring **price neutrality** for citizens.
- All **bank deposits and electronic balances** will **automatically convert on Day 1** of the reform.
- The **Central Bank of Syria** will oversee a **nationwide currency exchange** through its **branch network**.
- The **design of new notes** replaces **Assad-era portraits** with **nature-based symbols**.
- Featured motifs include **wheat fields, olive branches, orange blossoms, and roses**, highlighting **agriculture and cultural heritage**.
- The new designs symbolize a **“new national identity”** and **economic revival** following the **2025 regime change**.
- **Coins for smaller denominations** are planned and will be issued in **later phases**.
- During the **currency transition period**, **old and new banknotes** will **coexist for about 90 days**.



Rediff.com Gets Final NPCI Approval to Operate as UPI Third-Party Application Provider (TPAP)

- **Rediff.com India Limited**, a subsidiary of **Infibeam Avenues Limited**, has received final approval from the **National Payments Corporation of India (NPCI)** to operate as a **Third-Party Application Provider (TPAP)**.
- The company has initiated **Closed User Group (CUG) testing** for its digital payments platform, **RediffPay**, ahead of its full **Unified Payments Interface (UPI)** public launch.
- **Infibeam Avenues Ltd** (proposed to be renamed **AvenuesAI**) holds an **82% majority stake** in Rediff.com.
- **Axis Bank** has been appointed as the **Payment System Provider (PSP)** bank for the platform.



Key Features of RediffPay

- **Financial Wellness Focus**: It is positioned as India's first UPI app specifically focused on **financial wellness**, helping users **save, invest, and access credit responsibly**.

- **Service Suite:** Beyond standard **Peer-to-Peer (P2P)** and merchant payments, it offers **bill payments, mobile recharges, and investment products like Equities, Mutual Funds (MF), Fixed Deposits (FD), and Recurring Deposits (RD).**
- **Credit Facilities:** The app provides pre-approved credit for merchant payments up to **₹1,00,000 per day** and cash withdrawals up to **₹10,000.**
- **Compliance:** The platform is built to comply with the **Digital Personal Data Protection (DPDP) Act, 2023,** and offers **multilingual services** to promote financial inclusion.
- **User Ecosystem:** The launch leverages Rediff's existing ecosystem of **60 million users** to scale the service rapidly.

Foundation for Innovation and Technology Transfer, IDFC First Bank Unveil New Cohort of IGNITE Startup Programme

- The **Foundation for Innovation and Technology Transfer (FITT)**, the **technology transfer and incubation arm of IIT-Delhi (New Delhi)**, in partnership with **IDFC First Bank**, launched a **new cohort** under the **Innovation Growth & Nurturing Initiative for Technology Entrepreneurs (IGNITE)** programme.



Key Highlights :

- The **IGNITE programme** is implemented as part of **IDFC First Bank's Corporate Social Responsibility (CSR) initiative**, in collaboration with **FITT, IIT-Delhi.**
- The programme is designed to **bridge deep-tech research, funding, mentorship, and market access**, enabling **startups with global impact potential** to scale their solutions.
- The **objective of IGNITE** is to **nurture innovation-led early- to growth-stage startups in India**, supporting their journey from **proof-of-concept to market-ready commercialisation.**
- The **IGNITE cohort focuses on high-potential startups** working in **climate tech, clean energy, healthcare, agri-tech, mobility, education, and Artificial Intelligence (AI) for social good.**
- **Funding and Mentorship Support**
- Under the programme, **each selected startup receives non-dilutive funding of up to ₹30 lakh**, along with **capacity-building workshops on technology development, business strategy, and investor readiness.**
- The cohort provides **structured mentorship from IIT faculty, industry experts, and CSR leaders of IDFC First Bank**, strengthening technical and business capabilities.
- Startups also gain **access to investor-connect sessions, demo days, and SIDBI-FITT pitching opportunities**, aimed at **accelerating startup growth and funding access.**
- **Selected Startups and Corporate Details**
- A total of **15 startups were selected under the IGNITE cohort**, reflecting the programme's focus on **high-impact and innovation-driven enterprises.**
- The **15 selected startups** are **Aaizel International Technologies Pvt. Ltd., Macphy Solutions Pvt. Ltd., Propickle Technologies Pvt. Ltd., FluxGo Mobility Pvt. Ltd., AICA Health Tech Pvt. Ltd., CLUIX Pvt. Ltd., OpenSpectrum AI Pvt. Ltd., Fruvetech Pvt. Ltd., PRAVIDYA Software Pvt. Ltd., Bravecore Pvt. Ltd., Indigotex Pvt. Ltd., IX Energy Pvt. Ltd., Cunomial Technologies Pvt. Ltd., ScaNxt Scientific Technologies Pvt. Ltd., and Neo Risers Pvt. Ltd.**

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NATIONAL AND STATE NEWS

India Records Highest-Ever Trademark Registrations in FY 2024–25

- India achieved its **highest-ever trademark registrations** in a single financial year during **Financial Year 2024–25**, marking a major milestone for the country's **innovation and business ecosystem**.
- More than **5.5 lakh domestic trademark registrations** were recorded, the highest in India's history.
- The announcement was made by **Piyush Goyal, Union Minister of Commerce and Industry**.
- The surge reflects **stronger institutional frameworks, improved ease of intellectual property registration, and rising confidence among startups, innovators, and businesses** in protecting brand identity.
- Digitisation of intellectual property processes has enabled **online filing, faster examination, reduced pendency, and greater transparency**, encouraging early trademark protection, especially among small businesses.
- Sectors with the highest trademark registrations during the year included **pharmaceuticals, veterinary products, and sanitary and healthcare preparations**, highlighting India's growing role as a **global pharmaceutical and healthcare manufacturing hub**.
- Trademark protection in India is governed by the **Trade Marks Act, 1999**, which provides **legal protection against infringement, civil and criminal remedies**, and allows **registration validity for 10 years**, renewable indefinitely in blocks of 10 years.
- The Act also ensures refusal of **generic, descriptive, or deceptively similar trademarks** and permits **transfer and licensing** of registered trademarks.
- The record number of registrations underlines the increasing importance of **intellectual property protection** in promoting **entrepreneurship, brand creation, innovation, and economic growth** in India.



India recorded more than 5.5 lakh domestic trademark filings during 2024–25, marking the highest ever registrations in a single year, Commerce and Industry Minister **Piyush Goyal** said on Tuesday.

Parvati–Arga Bird Sanctuary Declared Eco-Sensitive Zone in Uttar Pradesh

- The **Union Government** has declared the **Parvati–Arga Bird Sanctuary in Uttar Pradesh** as an **Eco-Sensitive Zone (ESZ)** to strengthen biodiversity conservation and ecological protection.
- The decision aims to create a protective buffer around the sanctuary while promoting **sustainable and responsible eco-tourism**.
- **Parvati–Arga Bird Sanctuary** is a significant **wetland ecosystem** in Uttar Pradesh, located in the **Gangetic plains**, and is known for supporting rich **avian biodiversity**.
- The sanctuary attracts a large number of **resident and migratory bird species** and plays an important role in maintaining **water balance** and supporting **nature-based local livelihoods**.



The Government has declared the Parvati–Arga Bird Sanctuary of Uttar Pradesh as an Eco sensitive zone. In a social media post, Minister of State for Environment, Forest and Climate Change, Kirti Vardhan Singh, said that through this initiative, the government is working to develop it as a responsible ecotourism destination and strengthen its biodiversity.

- The sanctuary covers an area of about **1,084 hectares** and serves as a crucial **stopover site for migratory birds** arriving annually from **Central Asia and Tibet**, making it part of an important **international migratory corridor**.
- Declaration as an **Eco-Sensitive Zone** provides a regulated buffer around the core protected area to control activities that may harm **wildlife, vegetation and water bodies**.
- The ESZ status helps prevent **unregulated construction, pollution and industrial activities**, ensuring **long-term ecological conservation** of the wetland habitat.
- According to **Kirti Vardhan Singh**, the move reflects the government's commitment to **balancing environmental conservation with sustainable development**.
- The objectives of the ESZ notification include **conservation of bird habitats and wetland ecology, promotion of responsible eco-tourism, prevention of ecological degradation, strengthening biodiversity management, and supporting sustainable livelihoods linked to conservation**.

RECENT NEWS

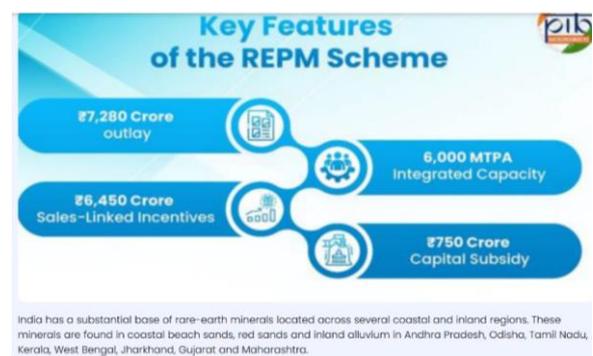
- India is preparing to set up its first ever Forest University in Gorakhpur, Uttar Pradesh. Marking a major step in advancing education and research in forestry, wildlife conservation, and environmental sciences. The project reflects the growing national focus on biodiversity protection, climate change mitigation, and sustainable natural resource management.

About Uttar Pradesh:

- **Chief Minister:** Yogi Adityanath
- **Governor:** Anandiben Patel
- **Capital:** Lucknow
- **National Parks:** Dudhwa National Park
- **Wildlife Sanctuaries:** Katarniaghat Wildlife Sanctuary, Kaimoor Wildlife Sanctuary, Nawabganj Bird Sanctuary (Shahid Chandra Shekhar Azad Bird Sanctuary), Hastinapur Wildlife Sanctuary, Sur Sarovar Bird Sanctuary, Chandraprabha Wildlife Sanctuary, Mahavir Swami Wildlife Sanctuary, Ranipur Wildlife

India Approves Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnets (REPM)

- The **Government of India** has approved the **Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnets (REPM)** as a major strategic step towards **self-reliance in critical minerals and advanced manufacturing**.
- The scheme aims to establish **India's first fully integrated domestic manufacturing ecosystem** for **sintered rare earth permanent magnets**, which are essential for **clean energy, electric mobility and high-technology industries**.
- The initiative aligns with the national vision of **Atmanirbhar Bharat** and **Viksit Bharat by 2047**, with a strong focus on **end-to-end value chain development**.
- The **primary objective** of the REPM scheme is to build a **self-sustaining domestic supply chain** for rare earth permanent magnets.
- It seeks to develop **integrated capacity from rare earth oxides to finished magnets**, establish **6,000 metric tonnes per annum manufacturing capacity**, and ensure **domestic availability of high-performance sintered magnets**.



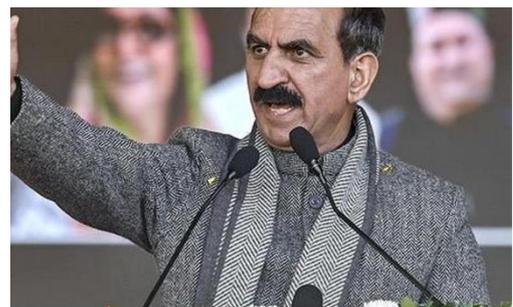
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- Rare earth oxides, which are the base input, are also critical for several downstream strategic industries.
- **Key features of the scheme** include an **approved financial outlay of over ₹7,000 crore** and complete **end-to-end integration**, covering mineral processing, refining and magnet manufacturing.
- The scheme focuses on **high-value sintered rare earth permanent magnets** used in advanced applications.
- Strategic sectors supported include **electric vehicles, renewable energy, electronics, aerospace and defence**.
- The **Ministry of Mines** is supporting the scheme through **international cooperation** to secure raw material supplies.
- India has entered into **bilateral agreements with mineral-rich countries** such as **Australia, Argentina and Zambia** to ensure access to critical minerals and diversify supply sources.
- This approach strengthens **supply-chain resilience** and reduces exposure to **global disruptions and geopolitical risks**.
- **Rare earth permanent magnets** are indispensable for **electric vehicle motors, wind turbines, consumer electronics, precision defence equipment, aerospace systems and advanced manufacturing**.
- The REPM scheme will significantly **reduce import dependence**, particularly on **China**, while enhancing **energy security, industrial capability and clean energy transition**.
- **India possesses substantial rare earth mineral resources**, found in **coastal beach sands, red sands and inland alluvial deposits**.
- Major states with rare earth mineral presence include **Andhra Pradesh, Odisha, Tamil Nadu, Kerala, West Bengal, Jharkhand, Gujarat and Maharashtra**.
- Despite this resource base, India has historically relied on **imports for processed rare earth materials and finished magnets**, which the REPM scheme aims to decisively address.

Himachal Pradesh Launches 'Green to Gold' Initiative for Industrial Hemp Cultivation

- **Himachal Pradesh** has initiated the cultivation of **industrial hemp** as part of a major policy shift aimed at transforming the **rural economy**, promoting **sustainability**, and strengthening the **bio-economy**.
- **Chief Minister Sukhvinder Singh Sukhu** launched the **'Green to Gold' initiative**, envisioning hemp as a key driver to achieve a **self-reliant Himachal Pradesh by 2027** and to position the state as a leader in the **green and bio-based economy**.
- Cannabis had traditionally grown wild in regions such as **Kullu, Mandi and Chamba**, often associated with the **illegal drug trade**. Under the new policy framework, the state has redefined hemp as a **regulated industrial resource** instead of an illicit crop.
- **Industrial hemp** has been identified as a **high-value, multi-use crop**, with applications in **medicinal uses (pain management and inflammation control), textiles and apparel, paper and packaging, cosmetics and personal care products, biofuel and renewable energy**.



Chief Minister Sukhvinder Singh Sukhu addresses a gathering during the 'Jan Sankalp Sammelan', marking the completion of three months of the government in office, in Mandi, Himachal Pradesh, Thursday, December 11, 2025. | Photo Credit: PTI

The Himachal Pradesh government is moving towards legalising and regulating cannabis cultivation, with projections indicating that a fully developed framework could generate annual revenues of ₹1,000 crore to ₹2,000 crore for the State.

- A key feature of the policy is **strict regulation**, with all cultivated hemp required to have **tetrahydrocannabinol content below 0.3 percent**, which is an internationally accepted scientific threshold.
- This limit ensures that the crop is **non-intoxicating, unsuitable for drug misuse, and safe for industrial fibre and seed utilisation**, balancing economic benefits with **social and legal safeguards**.
- Following the **Cabinet decision of 24 January**, the state is preparing to launch a **pilot project** for controlled cultivation, particularly to support farmers affected by declining incomes due to **wildlife damage**, especially from monkeys.
- Industrial hemp is suitable for hill agriculture as it is **climate-resilient, requires nearly 50 percent less water than cotton**, and can **grow in marginal and degraded soils**.
- The state government estimates that once fully scaled, regulated hemp cultivation could generate **annual revenues between ₹1,000 crore and ₹2,000 crore**, while reducing dependence on **illegal markets and imports**.
- The initiative is expected to create **new livelihood opportunities for farmers, rural youth and startups**, while supplying the growing **pharmaceutical and wellness industries**.
- Under the broader **Hemp Hub vision**, Himachal Pradesh aims to become a manufacturing centre for **hempcrete (carbon-negative construction material), specialised textiles, and Ayurvedic and herbal medicines**.
- **Hempcrete**, known for its **low carbon footprint, insulation properties and sustainability**, aligns with **India's climate commitments** and green construction goals.

RECENT NEWS

- In the wake of severe floods, landslides, and cloudbursts across Himachal Pradesh, Prime Minister Narendra Modi conducted an aerial survey and led a review meeting in Kangra, announcing a ₹1,500 crore central relief package.

Dulhasti Stage-II Hydroelectric Project Approved on Chenab River

- The **Union Government's environmental clearance mechanism** has approved the **Dulhasti Stage-II Hydroelectric Project** on the **Chenab River** in **Kishtwar district, Jammu and Kashmir**.
- The approval was granted by the **Expert Appraisal Committee (EAC) on Hydel Projects** during its **45th meeting**, functioning under the **Ministry of Environment, Forest and Climate Change (MoEFCC)**.
- The clearance allows the **floating of construction tenders** for the project, which is estimated to cost **more than ₹3,200 crore**.
- The **Chenab River basin** is shared by **India and Pakistan** under the **Indus Waters Treaty**, which has been **suspended with effect from 23 April 2025**.
- With the treaty in abeyance, the **Central Government** is accelerating **hydropower development in the Indus basin** to strengthen **energy generation and water utilisation**.



er Chenab is estimated to cost over ₹3,200 crore. | Photo Credit: IMRAN NISSAR

A panel under the Ministry of Environment has approved the 260-megawatt Dulhasti Stage-II hydropower project on the Chenab river in Jammu and Kashmir's Kishtwar district, officials said on Saturday (December 27, 2025).

- The **installed capacity** of Dulhasti Stage-II will be **260 Megawatt**, consisting of **two units of 130 Megawatt each**.
- Water will be diverted from **Dulhasti Stage-I** through a **3,685 metre long tunnel** with a **diameter of 8.5 metres**, creating a **horseshoe-shaped pondage**.
- The project includes an **underground powerhouse**, along with a **surge shaft and pressure shaft**.
- It is designed as a **run-of-the-river project**, ensuring **efficient power generation with minimal environmental impact**.
- **Dulhasti Stage-I**, operational since **2007**, has an installed capacity of **390 Megawatt**.
- **Dulhasti Stage-II** will utilise water discharged from Stage-I, adding **260 Megawatt** without constructing a **large reservoir**.
- The project strengthens **renewable energy capacity**, enhances **energy security**, and supports **strategic infrastructure development** in **Jammu and Kashmir**.

RECENT NEWS

- Jammu & Kashmir has achieved an important milestone in the modernization of public services with the launch of its first Gen Z Post Office at the AIIMS Vijaypur campus. This initiative reflects the changing approach of Department of Posts towards making postal services more digital, accessible and aligned with the expectations of younger citizens.

Ayushman Bharat Expansion and Digital Healthcare Growth in India in 2025

- The year **2025** marked a major milestone for India's public healthcare system with the expansion of **Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (PMJAY)** and rapid growth in **digital healthcare initiatives**.
- **Odisha and Delhi** joined **Ayushman Bharat–PMJAY** in 2025 by signing **Memorandums of Understanding with the Union Ministry of Health and Family Welfare**, leaving **West Bengal** as the only state outside PMJAY.
- As of **1 December 2025**, PMJAY achievements include **42.48 crore Ayushman cards created**, **10.98 crore hospital admissions authorised**, and **claims worth ₹1.60 lakh crore approved**, strengthening India's move towards **universal health coverage**.
- **Digital healthcare delivery expanded significantly** with strong government support and technology adoption.
- The **eSanjeevani telemedicine platform** provided over **43.2 crore free tele-consultations**, with **57 percent beneficiaries being women**, improving **gender equity in healthcare access** and enabling **specialist consultations in rural and remote areas**.
- The **Ayushman Bharat Digital Mission (ABDM)** gained wide acceptance, promoting a **paperless and interoperable digital health ecosystem**.
- As of **26 December 2025**, **84.35 crore ABHA accounts** were created, including **12.09 crore accounts added in 2025 alone**, with **80.66 crore health records linked**, of which **35.52 crore were linked during 2025**.
- **Senior citizen healthcare coverage** was strengthened under **Ayushman Vay Vandana**, introduced in **October 2024**, providing **free treatment up to ₹5 lakh per year for all citizens aged 70 years and above**, irrespective of income.



India's healthcare sector witnessed significant expansion and consolidation in 2025, with the government intensifying efforts to ensure affordable, accessible and technology-driven healthcare for all, in line with the vision of Sabka Saath, Sabka Vikas, Sabko Vishwas, Sabko Prayasa.

- By 2025, **94.19 lakh senior citizens** were enrolled under this scheme.
- The **Ayushman App**, developed by the **National Health Authority**, enabled **self-verification and Ayushman card creation** using **face authentication, OTP, iris scan, and fingerprint**, ensuring **last-mile digital inclusion**, even though basic mobile devices.
- India recorded strong progress under the **TB-Free India campaign**, as highlighted in the **World Health Organization Global TB Report 2025**.
- **Tuberculosis incidence declined by 21 percent between 2015 and 2024, TB deaths reduced by 25 percent, treatment coverage increased from 53 percent in 2015 to 92 percent in 2024, and missing TB cases reduced from 10 lakh to less than 1 lakh** during the same period.
- The **100 Days TB Mukt Bharat Abhiyan**, launched in **December 2024**, was expanded nationwide using a **whole-of-government and whole-of-society approach**.
- **Artificial Intelligence-driven healthcare reforms** were launched in 2025 to improve efficiency and early diagnosis.
- **Three Centres of Excellence for Artificial Intelligence in Healthcare** were established at **All India Institute of Medical Sciences Delhi, Postgraduate Institute of Medical Education and Research Chandigarh, and All India Institute of Medical Sciences Rishikesh**.
- Artificial Intelligence tools introduced included **Clinical Decision Support Systems integrated with eSanjeevani, Artificial Intelligence-based disease surveillance, and Artificial Intelligence tools for tuberculosis detection and diabetic retinopathy screening**, enhancing accuracy, speed, and public health outcomes.

AWARDS AND HONOURS

Israel to Confer Israel Prize for Peace 2026 on Donald Trump

- **Israel** has announced a special peace honour for **former United States President Donald Trump**, marking a significant diplomatic development.
- **Israeli Prime Minister Benjamin Netanyahu** declared that Trump will be awarded the **Israel Prize for Peace in 2026** following a high-profile meeting with Israeli leadership in **Florida**.
- This decision comes shortly after Trump was overlooked for the **Nobel Peace Prize**, highlighting Israel's independent recognition of his role in peace initiatives and bilateral relations.
- The **Israel Prize** is **Israel's highest civilian honour**, traditionally awarded to **Israeli citizens** for exceptional contributions in **science, culture and society**.
- This announcement is historic as it is **the first time in 80 years** that the Israel Prize will be awarded to a **non-Israeli**, and also marks the **first-ever introduction of a Peace category** under the Israel Prize.
- The move represents a deliberate departure from long-standing convention, which Netanyahu described as a conscious decision to "break tradition".
- According to the Israeli Prime Minister, the award reflects the **overwhelming sentiment across Israel's political spectrum** in appreciation of Trump's contributions.



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- Key reasons cited include **strong support for Israel's security, active role in Middle East peace efforts, and diplomatic initiatives that facilitated a Gaza peace deal.**
- The honour also recognises Trump's role in efforts linked to the **release of the last surviving hostages taken during the October 7, 2023 Hamas attacks.**
- The announcement reinforces Trump's **international profile in peace diplomacy** and underscores **continued strategic alignment between Israel and the United States**, extending beyond electoral cycles.

APPOINTMENTS & RESIGNATIONS

Appointments Committee of the Cabinet Appoints IPS Officer Rakesh Agarwal as Interim Director General of National Investigation Agency

- The **Appointments Committee of the Cabinet (ACC)** approved the appointment of **Rakesh Agarwal (IPS)** as the **Interim Director General (DG)** of the **National Investigation Agency (NIA)** under the **Ministry of Home Affairs (MHA).**
- **Rakesh Agarwal** will serve as **Interim DG of NIA** until a **full-time Director General** is appointed.
- The appointment follows the **premature repatriation of Sadanand Vasant Date**, the former **DG of NIA**, to his **parent cadre in Maharashtra.**
- **Rakesh Agarwal** is a **1994-batch Indian Police Service (IPS) officer** from the **Himachal Pradesh cadre.**
- He has been serving as **Special Director General (SDG), NIA** since **September 2025.**
- He is recognized for his expertise in **counter-terrorism, terror financing, and organized crime investigations.**



गृह मंत्रालय
MINISTRY OF
HOME AFFAIRS

About NIA :

- The **National Investigation Agency (NIA)** was **established in 2008** following the **26/11 Mumbai terror attacks.**
- **Headquarters : New Delhi, Delhi.**
- **NIA** functions as India's **premier counter-terrorism agency**, investigating **terrorism, terror financing, and organized crime impacting national security.**

SCIENCE & TECHNOLOGY

Civil Aviation Minister Ram Mohan Naidu Flags Off Indigenous Dhruv-NG Helicopter at Hindustan Aeronautics Limited, Bengaluru

- **Union Minister Ram Mohan Naidu (Civil Aviation)** inaugurated and flagged off the **inaugural flight of the indigenous Dhruv-NG helicopter** at **Hindustan Aeronautics Limited (HAL), Bengaluru, Karnataka, on 30 December 2025.**

Key Highlights :

- **Dhruv-NG (Next Generation)** is an **Advanced Light Helicopter (ALH)** developed and manufactured by **HAL**, marking a major leap in **India's indigenous civil aviation and aerospace capabilities.**
- The helicopter is a **5.5-tonne, light twin-engine, multi-role civil aircraft**, suitable for **VIP transport, air**

HAL-made multi-role helicopter Dhruv takes flight

Minister Naidu calls it symbol of country's capability

OUR CORRESPONDENT

BENGALURU: Marking a milestone in the country's indigenous aerospace manufacturing, the next generation, multi-role civil helicopter Dhruv-NG, billed as an alternative to imported light twin-engine helicopters, made its maiden flight on Tuesday here.

Union minister Ram Mohan Naidu flagged off the HAL-made helicopter and called it a symbol of the country's capability.

The minister also performed aarti and participated in the puja before the flight inaugural ceremony. Designed and manufactured by Hindustan Aeronautics Limited (HAL) to meet the requirements of the civil aviation market, the helicopter boasts of modern features in terms of ride quality as well as safety, according to officials. It includes a world-class civil-certified glass cockpit and a modern avionics suite for superior situational awareness, they said.

Addressing a gathering after witnessing the inaugural flight, Naidu said the event marked a "very important milestone in Indian aviation history" and congratulated the entire HAL workforce, from designers and engineers to technicians, for the achievement.



A Dhruv-NG helicopter during its inaugural flight at the Helicopter Division, Bengaluru, Tuesday. PTI

5.5-tonne, light twin-engine helicopter engineered to master the diverse and demanding requirements of the Indian terrain is specifically upgraded to meet the rigorous demands of the global civil aviation market, they said.

He said HAL had long functioned like a bicycle with one dominant wheel—defence, but was now evolving into a balanced organisation riding on two equal wheels—defence and civil aviation.

This is an especially proud moment for me as the civil aviation minister, he said, adding that the development reflected India's growing confidence in indigenous aerospace manufacturing.

He emphasised that the Dhruv-NG was not just a machine but a symbol of India's capability, confidence and commitment to Atmanirbhar Bharat (self-reliant India). Naidu recalled inspecting the aircraft at Aero India earlier this year and expressed satisfaction that the long-awaited inaugural flight had been completed within a year.

Before its take-off from HAL here, the minister joined the pilot in the cockpit to gain first-hand insight into the helicopter's advanced systems and features.

ambulance services (HEMS), offshore operations, law enforcement, disaster relief, and Search and Rescue (SAR) missions.

- Dhruv-NG is powered by twin Shakti 1H1C engines, offering higher power, enhanced reliability, and complete domestic maintenance capability, strengthening Atmanirbhar Bharat.
- It has a maximum take-off weight of 5,500 kg and can carry up to 14 passengers, making it versatile for civil and utility roles.
- The helicopter has a maximum speed of 285 km/h, a range of 630 km, endurance of 3 hours 40 minutes, and a service ceiling of 6,000 metres, enabling high-altitude operations.
- The civil-certified glass cockpit, compliant with Avionics System Level-4 (AS4) standards, provides modern avionics and enhanced situational awareness for pilots.
- Advanced safety features include crashworthy seats, self-sealing fuel tanks, twin-engine redundancy, and vibration-control systems, ensuring high levels of passenger and crew safety.
- The 7.33 cubic metre cabin is configurable for VIP seating (4–6 seats), air ambulance operations (4 stretchers + medical crew), or 14 passengers with a 1,000 kg payload.
- HAL provides end-to-end lifecycle support, including manufacturing, maintenance, upgrades, and innovative models like Power-By-Hour (PBH) and Performance-Based Logistics (PBL) to ensure high serviceability.
- Dhruv-NG represents a major milestone in India's rotary-wing technology, offering a cost-effective and high-performance alternative to imported helicopters.

About HAL :

- Hindustan Aeronautics Limited (HAL) is a Central Public Sector Enterprise (CPSE) under the Department of Defence Production, Ministry of Defence, originally founded in 1940 and restructured as HAL in 1964.
- HAL Headquarters: Bengaluru, Karnataka
- Chairman & Managing Director: Dr. D. K. Sunil

China Sets World Record: Superconducting Maglev Hits 700 km/h in Just 2 Seconds

- China set a new world record by accelerating a superconducting electric maglev train to 700 km/h in just 2 seconds, marking the fastest maglev acceleration test ever conducted.
- The experiment was conducted by researchers at the National University of Defence Technology on a 400-metre maglev test track, where a 1,000-kg test vehicle was successfully accelerated and brought to a safe stop.
- The maglev system uses superconducting magnetic levitation, enabling the train to float above the track without physical contact, while electromagnetic acceleration provides propulsion with negligible friction.
- The project represents over 10 years of sustained research; earlier in January 2025, the same system achieved 648 km/h, and about 30 years ago, the university developed China's first manned single-bogie maglev, making China the third country in the world to master maglev technology.



MOUS AND AGREEMENT

Indian Air Force and IIT Madras Partner to Develop Indigenous Airborne Digital Communication System

- The **Indian Air Force (IAF)** has signed a **Memorandum of Understanding (MoU)** with **Indian Institute of Technology Madras (IIT Madras)** to jointly develop an **indigenous digital communication system for airborne platforms**.
- The agreement was signed between the **Software Development Institute (SDI) of the IAF** and **IIT Madras**, supporting the **Atmanirbhar Bharat** initiative in defence technology.
- The MoU was signed by **Air Vice Marshal R. Guruhari**, Commandant of SDI; **Professor V. Kamakoti**, Director of IIT Madras; and **Dr. M. J. Shankar Raman**, Chief Executive Officer of **Pravartak Technologies Foundation**.
- The collaboration combines the **operational experience of the Indian Air Force** with the **technical and research expertise of IIT Madras**.
- The project will focus on the **design and development of secure digital communication tools** for airborne environments.
- Key areas include **networking algorithms, encryption technologies, secure and fast data exchange**, and systems capable of operating under **high mobility and changing operational conditions**.
- The proposed system aims to support **secure, resilient and real-time communication**, which is critical for **modern airborne missions and network-centric warfare**.
- It will enable continuous information exchange between **aircraft, sensors and command centres**.
- The initiative is expected to **reduce India's dependence on imported defence communication equipment** and strengthen **technological sovereignty**.
- The collaboration will lead to the development of **prototypes**, which will be **tested and deployed** within existing defence infrastructure.
- The partnership also reflects **IIT Madras' expanding role in defence research**, including areas such as **aerospace, artificial intelligence, communication systems and cybersecurity**, contributing to India's **defence industrial base**.

The Indian Air Force has partnered with IIT Madras to develop an indigenous digital communication system for airborne platforms. The agreement was signed between the IAF's Software Development Institute (SDI) and the institute on Monday.

The collaboration aims to support India's push for self-reliance in defence technology under the Atmanirbhar Bharat initiative. Both sides will work together on the design and development of secure communication tools that can support modern military operations.

IMPORTANT DAYS

Global Family Day is observed on the 1st of January 2026.

- **Global Family Day 2026** is observed on **1st January**.
- Every year, Global Family Day, also known as World Peace Day, is observed to encourage the idea of peace and unity in the world.
- Additionally, it highlights the notion that everyone on the planet is related to one another regardless of nationality, borders, or ethnicity.
- On the **first day of the new millennium, in 1997**, the United Nations General Assembly declared the International Decade for the Culture of Peace and Nonviolence for the Children of the World.



- A significant contributor to its promotion in the United States was Linda Grover and other initiatives included the publication of publications like "One Day in Peace - January 1, 2000."
- The idea of a time in the future when there is only peace and no war permeated this book.
- But this was only the beginning of a new peaceful world, and in 1999, all U.N. member states were officially invited to spend the first day of that year developing peacebuilding plans.
- As a result of the day's success, the U.N. **proclaimed Global Family Day a yearly occasion in 2001.**

Daily CA One- Liner: January 1 & 2

- **India achieved its highest-ever trademark registrations** in a single financial year during **Financial Year 2024–25**, marking a major milestone for the country's **innovation and business ecosystem**
- The **Union Government** has declared the **Parvati–Arga Bird Sanctuary in Uttar Pradesh** as an **Eco-Sensitive Zone (ESZ)** to strengthen biodiversity conservation and ecological protection
- The **Government of India** has approved the **Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnets (REPM)** as a major strategic step towards **self-reliance in critical minerals and advanced manufacturing**
- **Himachal Pradesh** has initiated the cultivation of **industrial hemp** as part of a major policy shift aimed at transforming the **rural economy**, promoting **sustainability**, and strengthening the **bio-economy**
- The **Union Government's environmental clearance mechanism** has approved the **Dulhasti Stage-II Hydroelectric Project** on the **Chenab River** in **Kishtwar district, Jammu and Kashmir**
- The year **2025** marked a major milestone for India's public healthcare system with the expansion of **Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (PMJAY)** and rapid growth in **digital healthcare initiatives**
- **Israel** has announced a special peace honour for **former United States President Donald Trump**, marking a significant diplomatic development
- The **Indian Air Force (IAF)** has signed a **Memorandum of Understanding (MoU)** with **Indian Institute of Technology Madras (IIT Madras)** to jointly develop an **indigenous digital communication system for airborne platforms.**
- **India** has surpassed **Japan** to become the **world's 4th-largest economy**, with a **GDP of USD 4.18 trillion**, and is expected to **overtake Germany by 2030** to rank **3rd globally.**
- The **Reserve Bank of India (RBI)** released the **“Report on Trend and Progress of Banking in India 2024-25”** under **Section 36(2)** of the **Banking Regulation Act, 1949**, analysing the **banking sector performance** during **FY25** and **H1 FY26.**
- **BRISKPE**, a **Prosus-backed fintech**, has received **final authorisation** from the **Reserve Bank of India (RBI)** to operate as a **Payment Aggregator–Cross Border (PA-CB)** under the **Payment and Settlement Systems Act, 2007.**
- **IDFC First Bank** has launched **‘Gaj’**, a **premium metal credit card** offered exclusively on an **invitation-only basis** for **High-Net-Worth Individuals (HNIs).**
- **Syria** unveiled a **new series of banknotes** at a ceremony in **Damascus**, led by **President Ahmed al-Sharaa** and **Central Bank Governor Abdul Qadir Husrieh.**
- **Rediff.com India Limited**, a subsidiary of **Infibeam Avenues Limited**, has received final approval from the **National Payments Corporation of India (NPCI)** to operate as a **Third-Party Application Provider (TPAP).**

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- The **Foundation for Innovation and Technology Transfer (FITT)**, the **technology transfer and incubation arm of IIT-Delhi (New Delhi)**, in partnership with **IDFC First Bank**, launched a **new cohort** under the **Innovation Growth & Nurturing Initiative for Technology Entrepreneurs (IGNITE)** programme.
- The **Appointments Committee of the Cabinet (ACC)** approved the appointment of **Rakesh Agarwal (IPS)** as the **Interim Director General (DG)** of the **National Investigation Agency (NIA)** under the **Ministry of Home Affairs (MHA)**.
- **Union Minister Ram Mohan Naidu (Civil Aviation)** inaugurated and flagged off the **inaugural flight of the indigenous Dhruv-NG helicopter** at **Hindustan Aeronautics Limited (HAL), Bengaluru, Karnataka, on 30 December 2025**.
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