



# Daily Current Affairs

18<sup>th</sup> & 19<sup>th</sup> January 2026



## BANKING, FINANCE & BUSINESS

### Reserve Bank of India Recognises FEDAI as Self-Regulatory Organisation for Forex Authorised Dealers

- The Reserve Bank of India (RBI) has recognised the Foreign Exchange Dealers' Association of India (FEDAI) as a Self-Regulatory Organisation (SRO) for all Authorised Dealers (ADs) in the foreign exchange market.

FEDAI recognised by Reserve Bank as SRO



**Mumbai:** The RBI has decided to recognise the Foreign Exchange Dealers' Association of India (FEDAI) as a self-regulatory organisation (SRO) for all authorised dealers. FEDAI had submitted an application under the omnibus framework for recognition of self-regulatory organisations for regulated entities of the Reserve Bank, seeking recognition as SRO. "After examining the application and considering the fact that FEDAI has been functioning akin to an SRO through its rules governing the conduct of its members, it has been decided to recognise FEDAI as an SRO for authorised dealers," said RBI in a

#### Key Highlights :

- FEDAI was recognised under the RBI's Omnibus Framework for recognition of SROs for Regulated Entities, aimed at strengthening market discipline, transparency, and self-regulation.
- As an SRO, FEDAI will set standards, promote best practices, and ensure compliance among authorised dealers, subject to RBI's regulatory oversight.
- RBI has given FEDAI one year to align its governance structure and operations with the Omnibus SRO Framework.
- During this period, FEDAI must extend its membership to all categories of Authorised Dealers (ADs) operating in the forex market.
- FEDAI was established in 1958 as an association of banks dealing in foreign exchange.
- It is incorporated as a Section 8 company under the Companies Act, 2013 (formerly Section 25 of the 1956 Act).
- FEDAI frames inter-bank foreign exchange rules and acts as a liaison between banks and the RBI to support the development of India's forex market.
- As per RBI norms, an SRO must have a minimum net worth of ₹2 crore within one year of recognition or before commencing operations.
- The shareholding of an SRO must be sufficiently diversified, and no single entity should hold 10% or more of the paid-up share capital, either individually or in concert.
- At least one-third of the Board members, including the Chairperson, must be independent directors and should have no active association with any fintech entity.
- The recognition of FEDAI as an SRO is a significant step towards enhancing consistency, accountability, and market integrity in India's foreign exchange market.

### Reserve Bank of India Grants In-Principle Approval to SMBC, Japan, to Set Up Wholly-Owned Subsidiary in India

- The Reserve Bank of India (RBI) has granted in-principle approval to Sumitomo Mitsui Banking Corporation (SMBC), Japan, to establish a Wholly-Owned Subsidiary (WOS) in India.

#### Key Highlights :

- A **WOS** is a **separate legal entity**, allowing a foreign bank to operate like a **domestic bank**, including opening new branches freely without prior RBI approval.
- **SMBC** will convert its existing **four branches** in **Delhi, Mumbai, Chennai, and Bengaluru** into the WOS, enhancing **operational flexibility** and growth opportunities in the Indian banking market.
- This follows **SMBC's 24.22% stake acquisition** in **YES Bank** in **2025**, making it the **largest shareholder** and strengthening the **YES Bank–SMBC partnership** for cash management and non-lending services to global and domestic corporations.
- **RBI** mandates foreign banks to operate in India either via branches or a **WOS** under the “**single-mode presence**” principle, based on global financial-stability lessons from the **2008 crisis**.
- Foreign banks must obtain **home country regulator approval** before establishing a **WOS** in India.
- **WOSs** must be under adequate **prudential and consolidated supervision** as per international standards.
- Foreign banks operating through branches after **August 2010** must convert to a **WOS** if they become **systemically important** in India (Indian assets > **0.25%** of total SCB assets).
- **WOSs** of foreign banks are legally treated as “**foreign banks**” under **FEMA (Non-Debt Instruments) Rules, 2019** and **RBI Foreign Investment Master Directions**.
- If foreign banks (**WOS + branches**) hold **>20%** of total **capital and reserves** of the Indian banking system, **RBI** restricts entry of new **WOSs**, and any capital infusion into existing **WOSs** requires prior **RBI** approval.
- A **WOS** must have minimum **paid-up voting equity capital** of **₹500 crore** at the time of establishment.
- **WOSs** must comply with **Basel III norms**, maintaining a minimum **capital adequacy ratio of 10%** for the first three years (1% above Basel III requirement) along with capital conservation and regulatory buffers.
- At least **50% of directors** must be **Indian nationals / NRIs / PIOs**, with one-third resident Indian nationals.
- A **WOS** must have a **Part-time Chairman** and a **full-time CEO**, with the **CEO** being resident in India.
- **WOSs** are governed by all major Indian financial laws, including the **Companies Act, Banking Regulation Act, RBI Act, FEMA, Payment & Settlement Systems Act**, and **RBI prudential directions**.
- Foreign banks with **<20 branches** converting to a **WOS** are given up to **five years** to meet **Priority Sector Lending (PSL)** targets, as per an RBI-approved action plan.
- A **WOS** may dilute shareholding to **≤74%** in line with India's **FDI policy** and can list on **Indian stock exchanges**.
- After **in-principle approval**, the **WOS** must be registered under **Companies Act, 2013** and then apply to **RBI** for a banking licence under **Section 22** of the **Banking Regulation Act, 1949**.

SMBC gets RBI's 'in-principle' nod to set up India arm

Our Bureau  
Mumbai

The RBI on Wednesday granted 'in-principle' approval to Sumitomo Mitsui Banking Corporation (SMBC), Japan, for setting up a wholly-owned subsidiary in India, according to a statement.

This subsidiary will enable the foreign bank to operate on a par with domestic peers, including opening new branches without prior regulatory approvals.

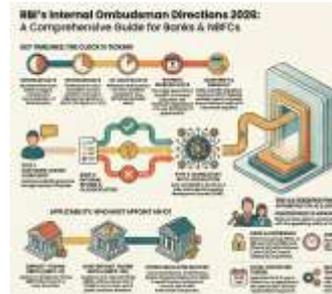
SMBC is currently carrying on banking business in India through four branches in New Delhi, Mumbai, Chennai and Bengaluru.

YES BANK DEAL

The decision comes after SMBC picked up a 24 per cent stake in YES Bank last year. The deal will enable YES Bank to tap multi-national and domestic corporates for cash management and other non-lending service requirements, leading to higher gains on other income segment, MD & CEO Prashant Kumar told businessline in May last year.

## Reserve Bank of India Directs Banks and Eligible non-banking financial companies to Implement Automated Complaint Management System with Internal Ombudsman/Deputy IO Access

- The Reserve Bank of India (RBI) has mandated banks and eligible non-banking financial companies (NBFCs) to implement a fully automated Complaint Management System (CMS) with direct access for the Internal Ombudsman (IO) and Deputy IO (DIO).



### Key Highlights :

- The Internal Ombudsman (IO) must be a retired or serving officer of rank equivalent to General Manager in RBI, a regulated entity, or a Financial Sector Regulatory Body.
- The IO must have at least 7 years' experience in banking, NBFCs, regulation, supervision, payment systems, credit information, or consumer protection.
- The IO must not be above 70 years of age during the tenure period.
- One person may act as IO for more than one regulated entity, but this requires Board or CSC approval.
- Every bank is mandatorily required to appoint at least one IO.
- The Customer Service Committee (CSC) of the Board must review annually and decide the number of IOs and DIOs required.
- IO and DIO appointments are made on a contractual basis; the post of IO must never be vacant, and the DIO functions as IO during temporary absence.
- The tenure of IO/DIO is at least 3 years, with a maximum total tenure of 5 years, including extensions.
- IO/DIO cannot be removed before tenure completion without CSC approval.
- Partially resolved or rejected complaints must be automatically escalated to the IO for independent review.
- Banks must classify complaints as "fully resolved", "partially resolved", or "wholly rejected" before escalation to the IO.
- For complaints governed by RBI, NPCI, or card-network timelines, the IO must get at least 10 days for review; for all other complaints, 20 days.
- The IO will not accept complaints directly from customers and only reviews cases already examined by the bank.
- The final decision must be communicated to the customer within 30 days from receipt of the complaint.
- Only a Whole-Time or Executive Director can overrule an IO's decision, and all such cases must be placed before the Board's CSC.
- The rules apply to banks with 10+ branches, deposit-taking NBFCs, and large NBFCs (₹5,000 crore+) with public interface, with some NBFC categories excluded.
- The framework also applies to small finance banks, payments banks, prepaid payment issuers, and credit information companies (CICs).



- Through this partnership, **Canara Bank** can host the **latest UPI features** and upgrades developed for the **BHIM app** directly within its own application.
- **Canara Bank** is the **first bank in India** to adopt this **NBSL plug-in-based UPI** delivery model.
- The system allows **white-labelling** of **BHIM's technology stack**, enabling banks to offer **UPI services** while focusing on **core banking operations**.
- The model was demonstrated through **BHIM Vishwas**, a **proof-of-concept** launched in **2025**.
- **NBSL** is a **wholly-owned subsidiary** of **NPCI**, formed in **June 2024**, and manages **BHIM**, which was originally launched in **2016** by **Prime Minister Narendra Modi**.
- The integration supports **improved security, operational resilience, and scalability**, while helping the bank **reduce cost** and resources for developing and maintaining an independent UPI interface.
- The **white-label approach** allows banks to leverage the **BHIM technology stack** while continuing to focus on core banking features.
- The initiative reflects the growing trend of **plug-in based digital payments solutions** in India's **UPI ecosystem**.



### State Bank of India Hikes ATM Charges from December 1, 2025 Amid Rising Interchange Fees

- **State Bank of India (SBI)** has increased **ATM charges** effective from **December 1, 2025**, due to higher **interchange fees** paid when customers use other banks' ATMs.
- **Savings account holders** continue to get **five free transactions** per month at **non-SBI ATMs**.
- After exhausting free transactions, **cash withdrawals** at **non-SBI ATMs** will cost **₹23 + GST** (earlier ₹21 + GST).
- **Non-financial transactions** (such as balance enquiry) at **non-SBI ATMs** will now cost **₹11 + GST** (earlier ₹10 + GST).
- The maximum impact of the revised charges is on **salary account holders**, who earlier enjoyed unlimited free transactions but are now capped at **10 free transactions** per month at **non-SBI ATMs**.
- **BSBD accounts**, transactions at **SBI ATMs**, and **cardless cash withdrawals** at SBI ATMs remain **unaffected** by the ATM charge hike.
- **SBI** has also introduced new charges on **high-value IMPS transfers**, effective from **15 February 2026**.
- **IMPS transfers** up to **₹10,000** will remain **free** across online and branch channels.
- For **₹10,000–₹25,000**, **online IMPS** remains **free**, while **branch IMPS** continues to be charged **₹4 + GST**.
- For **₹25,000–₹1 lakh**, **online IMPS** will now cost **₹2 + GST**, which was earlier free.
- For **₹1 lakh–₹2 lakh**, **online IMPS charges** will be **₹6 + GST**, and for **₹2 lakh–₹5 lakh**, charges will be **₹10 + GST**.



- **Salary and special accounts** such as **defence (DSP)**, **central government (CGSP)**, **pension (PSP)**, **railways (RSP)**, and **Shaurya Family Pension accounts** are **exempted** from the IMPS charge hike.

### Organisation for Economic Co-operation and Development Finalises Global Minimum Corporate Tax Deal with US and Over 100 Countries

- The **Organisation for Economic Co-operation and Development (OECD)** has finalised an agreement on the **global minimum corporate tax**, with participation from the **United States** and over **100 countries**.
- The agreement includes a **carve-out** that effectively **exempts U.S.-based multinational companies** from the **15% global minimum tax** framework negotiated under the OECD.
- In return for the exemption, other countries will be **barred from imposing additional or compensatory taxes** on the foreign subsidiaries of **U.S. multinational corporations**.
- **U.S. officials** argued that American companies already face a minimum tax burden through a **15% domestic corporate minimum tax** and the **U.S. international tax regime**.
- The **global minimum tax** framework was originally designed to **curb profit shifting** and **tax avoidance** by large multinational corporations operating in **low-tax jurisdictions**.



#### About OECD :

- The **OECD** is an **intergovernmental organisation** with **38 member countries**, founded in **1961** to stimulate **economic progress** and **world trade**.
- **Headquarters** : **Paris, France**.

### NATIONAL AND STATE NEWS

#### Andhra Pradesh to Host World's Largest Green Ammonia Project at Kakinada

- **Andhra Pradesh** will host the **world's largest green ammonia project** at **Kakinada**, being developed by **AM Green**, with a total investment of **USD 10 billion**.
- The project aims to achieve a **final production capacity of 1.5 million tonnes per annum (MTPA)** by **2030**, supporting **India's first green ammonia exports**.
- The facility is being developed through the **conversion of an existing ammonia-urea complex** at Kakinada, enabling faster scaling and cost efficiency.
- **Phased commissioning plan** includes **0.5 MTPA by 2027**, **1.0 MTPA by 2028**, and **full capacity by 2030**, making it the **largest green ammonia project globally**.
- The project will be powered entirely by **renewable energy**, supported by around **7.5 GW of solar and wind capacity**, nearly **1,950 MW of electrolyser capacity**, and close to **2 GW of round-the-clock renewable power**.



- **Energy storage** will be ensured through **pumped hydro storage projects**, including the **Pinnapuram Pumped Storage Project** in Andhra Pradesh, ensuring uninterrupted clean power supply.
- The project will enable **India's first green ammonia exports**, with planned offtake to **Germany, Japan and Singapore**.
- **AM Green has signed a long-term supply agreement with Uniper (Germany)** and is in advanced discussions with buyers in **Japan and Singapore**, positioning India as a **reliable global supplier of clean fuels**.
- The project is expected to generate up to **8,000 jobs during construction**, along with significant **long-term employment** during operations and indirect jobs in **renewable energy, logistics, ports and ancillary industries**.
- **Green ammonia** is produced using **renewable electricity and green hydrogen**, eliminating carbon emissions from conventional production and supporting **decarbonisation of fertilisers, shipping and power sectors**.
- The project aligns with **India's National Green Hydrogen Mission**, helps reduce **import dependence in fertilisers**, and strengthens **India's climate commitments and energy security**.

#### About Andhra Pradesh:

- Chief Minister: N. Chandrababu Naidu
- Governor: S. Abdul Nazeer
- Capital: Amaravati
- National Parks: Sri Venkateswara National Park, Papikonda National Park
- Wildlife Sanctuaries: Coringa Wildlife Sanctuary, Pulicat Lake Bird Sanctuary, Kambalakonda Wildlife Sanctuary, Rollapadu Wildlife Sanctuary, Krishna Wildlife Sanctuary

#### India Post Delivers First Online Order Through Open Network for Digital Commerce Platform

- The **Department of Posts** successfully delivered its **first-ever online order through the Open Network for Digital Commerce (ONDC)**, marking its entry as a **Logistics Service Provider (LSP)** on the platform.
- The first online consignment was **booked** and delivered within two days, demonstrating **India Post's operational readiness** in a digital commerce environment.
- The order was placed by **UdyamWell**, an **ONDC-enabled initiative** that supports **rural entrepreneurs and Bharatpreneurs**.
- The **Open Network for Digital Commerce (ONDC)** is a transformative initiative by the **Department for Promotion of Industry and Internal Trade (DPIIT)**, Ministry of Commerce, Government of India aimed at democratizing digital commerce.
- **Launched in April 2022**, ONDC is an initiative aiming at promoting open networks for all aspects of exchange of goods and services over digital or electronic networks.



- Through integration with **ONDC**, sellers using ONDC-enabled buyer applications can select **India Post** for **parcel pickup, booking, transportation and last-mile delivery**.
- This integration enables **interoperable and platform-agnostic logistics services**, offering wider choice to sellers, especially **MSMEs and small businesses** with limited access to private logistics networks.
- India Post is currently operating on ONDC under the “**Click & Book**” model, allowing sellers to **digitally generate pickup requests** and choose India Post as their logistics partner.
- Under this model, **postage is collected at the time of pickup**, while consignments are **inducted, tracked and delivered** through India Post’s **technology-enabled logistics systems**, reducing manual paperwork.
- India Post’s participation is expected to **lower logistics barriers**, improve **market access for MSMEs**, and support **inclusive e-commerce growth**, particularly for **artisans, farmers and rural entrepreneurs**.
- **ONDC** is a **government-backed initiative** aimed at creating an **open and interoperable digital commerce ecosystem** in India.
- With one of the **largest postal networks in the world**, **India Post** plays a critical role in strengthening **last-mile connectivity and inclusive digital commerce** across the country.

### A Decade of Startup India Movement Completed on National Startup Day

- **Prime Minister Narendra Modi** marked the completion of **10 years of the Startup India Movement** on **National Startup Day (16 January)**.
- **Startup India Movement** was launched on **16 January 2016** with the objective of **promoting innovation, nurturing entrepreneurs and building a strong startup ecosystem** in India.
- The initiative focuses on **ease of doing business, regulatory simplification, funding support, mentorship and innovation-driven growth**.
- Over the past decade, Startup India has evolved into a **nationwide ecosystem** connecting **government, investors, incubators, academic institutions, mentors and young innovators**.
- Since its launch, **over 2 lakh startups** have been **officially recognised** under the Startup India initiative.
- Recognised startups operate across sectors such as **fintech, health-tech, ed-tech, agritech, clean energy, space and defence**.

Startup India Has Evolved into a Defining Movement of New India: Prime Minister Shri Narendra Modi

From 400 Startups to Over Two Lakh in a Decade: Union Minister for Commerce and Industry Shri Piyush Goyal Highlights Startup India's Impact

Government Prioritises Deep Tech as Startups Expand Across 50 plus Sectors: Fund of Funds Strengthens India's Growing Startup Ecosystem: Shri Piyush Goyal

₹1 Lakh Crore R&D Fund to Propel Deep Tech Research to Global Standards: Shri Piyush Goyal

Startup Revolution Spreads Across India. Driven by Tier-II and Tier-III Cities: Shri Piyush Goyal

Startup Collaboration Gains Prominence in Free Trade Agreement Negotiations as Global Interest in India Grows: Shri Piyush Goyal

DPITT Announces Results of the 5th National Startup Awards and States' Startup Ranking

### Bharat Electricity Summit 2026 to Be Held in New Delhi from March 19–22

- **Bharat Electricity Summit 2026** will be held from **19–22 March 2026** at **Yashobhoomi, New Delhi**.
- The summit was **announced by Union Power Minister Manohar Lal**.
- It is a **global conference-cum-exhibition** focused on the **power and electricity sector**.
- The event aims to showcase **India's leadership in the global clean energy transition** and its journey from **energy scarcity to energy abundance**.
- The summit will address challenges across **power generation, transmission, distribution, storage and smart consumption**.
- It will bring together stakeholders from **government, industry, academia and civil society** on a common platform.
- The **theme** of the summit is **“Electrifying Growth. Empowering Sustainability. Connecting Globally.”**
- Key focus areas include **clean energy deployment, energy efficiency, grid resilience, battery storage, energy transition technologies and global partnerships**.
- A **Buyer–Seller Meet** will be organised to promote **investment, partnerships and cross-border collaboration**.
- The summit aims to **mobilise investments, foster global cooperation, and accelerate the deployment of clean and sustainable electricity solutions worldwide**.



The summit will bring together domestic and international stakeholders from government, industry, academia and civil society to deliberate on the future of electricity and sustainable energy systems.

**Bharat Electricity Summit 2026**, a global conference-cum-exhibition for the power and electricity sector, will be held from March 19 to 22, 2026, at Yashobhoomi, New Delhi. The announcement was made on Wednesday by Union Minister of Power and Housing & Urban Affairs Manohar Lal in New Delhi.

### Female Labour Force and Workforce Participation Reach Yearly Highs in December 2025: PLFS

- As per the **Periodic Labour Force Survey (PLFS) Monthly Bulletin for December 2025**, **female Labour Force Participation Rate (LFPR)** and **Worker Population Ratio (WPR)** reached their **highest levels of the year**, while the **overall unemployment rate (UR)** remained **broadly stable at 4.8%**, indicating resilience in India's labour market.
- The **PLFS** is conducted by the **National Statistical Office (NSO)** under the **Ministry of Statistics and Programme Implementation (MoSPI)**.
- From **January 2025**, the PLFS methodology was modified to provide **monthly and quarterly labour market estimates** using the **Current Weekly Status (CWS)** approach.
- The **December 2025 bulletin** is the **ninth release** in the monthly PLFS series.
- The **overall LFPR (15 years and above)** increased to **56.1% in December 2025**, up from **55.8% in November 2025**, marking a **yearly peak**.

#### Female LFPR and WPR recorded a yearly high in December, 2025 Overall Unemployment Rate broadly stable

Source: NSO/PLFS/PLFS/PLFS

##### Highlights

- Overall LFPR for persons aged 15 years and above continued its upward trend since June, 2025 and stood at 56.1% in December, 2025.
- Female LFPR, in the age group 15 years and above, recorded a sustained increase since June, 2025 and stood at 55.7% in December 2025, marking the highest level observed during the year.
- Following a decline in June, 2025, the overall WPR for persons of age 15 years and above, showed a sustained recovery and reached its yearly peak of 53.4% in December, 2025.
- In the age group 15 years and above, rural male and female workforce participation increased in December 2025, reaching 54% and 54%, respectively.
- UR for persons aged 15 years and above was at 4.8% in December, 2025, compared to 4.7% in November, 2025.
- Urban female UR witnessed decline to 5.1% in December, 2025 from its yearly highest level of 5.7% observed in October, 2025, in the age group 15 years and above.

- **Rural LFPR** rose to **59.0%**, while **urban LFPR** recorded a marginal decline to **50.2%**, indicating stronger participation momentum in rural areas.
- **Female LFPR (15 years and above)** rose to **35.3%**, the **highest level recorded in 2025**.
- **Rural female LFPR** increased to **40.1%**, while **urban female LFPR** declined slightly to **25.3%**.
- The data highlights **gradual but consistent improvement in women's labour force participation**, particularly in **rural India**.
- The **overall Worker Population Ratio (WPR)** increased to **53.4%** in **December 2025**, compared to **53.2%** in **November**.
- **Rural male WPR** rose to **76.0%**, and **rural female WPR** increased to **38.6%**.
- **Urban male WPR** declined marginally to **70.4%**, while **urban female WPR** remained around **23%**.
- The **overall female WPR** improved to **33.6%**, indicating better employment absorption among women.
- The **overall unemployment rate (UR)** remained **broadly stable at 4.8%**, compared to **4.7%** in **November 2025**.
- **Rural UR** remained unchanged at **3.9%**, while **urban UR** increased slightly to **6.7%**.
- **Urban female unemployment rate** declined to **9.1%**, down from the **yearly high of 9.7% in October 2025**, indicating easing employment pressure for women in urban areas.
- **Rural male unemployment** stayed low and stable at **4.1%**.
- The trends suggest an **uneven but gradually broad-based labour market recovery**, with **rural regions leading the gains** and **female participation showing sustained improvement**.
- **LFPR** measures the share of the population that is **working or seeking work**.
- **WPR** measures the share of the population that is **actually employed**.
- **Unemployment Rate** measures the proportion of the **labour force without work but actively seeking employment**, together providing a comprehensive picture of labour market health.

### The Government e-Marketplace Completes 7 Years of Womaniya Initiative to Promote Women Entrepreneurship

- The **Government e-Marketplace (GeM)** has completed **seven years of the Womaniya Initiative**, a flagship programme aimed at enhancing the participation of **women-led Micro and Small Enterprises** in **government public procurement**.
- The initiative was **launched on 14 January 2019** to address limited access of women entrepreneurs and **Self-Help Groups** to government markets.

New Delhi [India], January 15 (ANI): The Government e-Marketplace (GeM) marked seven years of its flagship Womaniya initiative, a programme designed to strengthen the participation of women-led Micro and Small Enterprises (MSEs) in public procurement.

"Aligned with national priorities such as Aatmanirbhar Bharat, Make in India and Vocal for Local, the Womaniya initiative reflects the Government's commitment to gender-inclusive economic growth and demonstrates how policy, platforms and partnerships can work together to transform participation into prosperity," a release said.

- Womaniya provides a **direct, transparent and fully digital interface** between sellers and government buyers, eliminating intermediaries and reducing traditional entry barriers.
- Over time, it has evolved into a **national-level ecosystem**, enabling women-led enterprises to **compete, scale and gain credibility** in public procurement.
- As of **14 January 2026**, more than **two lakh women-led Micro and Small Enterprises** are registered on the GeM portal.
- These enterprises have collectively secured **public procurement orders worth over ₹80,000 crore**.
- The orders secured under Womaniya account for **4.7% of GeM's total order value**, significantly exceeding the **mandatory 3% procurement target** for women-owned and women-led enterprises.
- This achievement highlights the effectiveness of **policy-backed digital public infrastructure** in promoting **gender inclusion and economic participation**.
- A commemorative event held in **New Delhi** brought together representatives from the **Ministry of Micro, Small and Medium Enterprises**, the **United Nations Resident Coordinator's Office**, and **UN Women India**.
- According to GeM leadership, Womaniya has emerged as a **structured and scalable ecosystem** for women entrepreneurship.
- Digital procurement through GeM enables **transparent price discovery, product comparison, and nationwide market access**.
- The initiative aligns **technology with policy intent**, contributing to **long-term entrepreneurial resilience**.
- The **Government e-Marketplace** is India's national public procurement portal designed to enhance **efficiency, transparency, and inclusivity**.
- Initiatives like Womaniya demonstrate how **targeted interventions within digital public infrastructure** can address structural inequalities and promote **equitable growth**.

## MOUS AND AGREEMENT

### Madhya Pradesh Signs MoU with Digital India BHASHINI to Strengthen Multilingual AI Governance

- The **Government of Madhya Pradesh** has signed a **Memorandum of Understanding (MoU)** with the **Digital India BHASHINI Division** to integrate **multilingual and AI-powered language technologies** across state government digital platforms.
- The objective is to promote **inclusive, citizen-centric and voice-first digital governance**, ensuring improved **last-mile delivery of public services** in Indian languages.
- The MoU was signed at the **Madhya Pradesh Regional AI Impact Conference 2026**, held in **Bhopal**.

#### Signing of Memorandum of Understanding (MoU) between Government of Madhya Pradesh and Digital India BHASHINI Division

Prasad No. 15, JAM 2025-26/PM/2025

The Digital India BHASHINI Division (DIBD), Ministry of Electronics and Information Technology (MeitY), was invited to the Madhya Pradesh Regional AI Impact Conference 2026, held in Bhopal. The conference, organized by the Department of Business and Technology, Government of Madhya Pradesh, in collaboration with the United Nations, brought together policymakers, industry leaders, startups, academia, and central agencies to address on inclusive and responsible AI adoption in governance.

The conference was inaugurated by Chief Minister Shri. Anusuiyah, who highlighted the state's vision of using artificial intelligence for environment governance and announced that Madhya Pradesh will soon introduce a State AI Policy to secure such. It emphasized the role of multilingual platforms such as BHASHINI in extending AI-led governance across linguistic and regional boundaries.

A key milestone of the conference was the signing of a Memorandum of Understanding (MoU) between the Government of Madhya Pradesh and the Digital India BHASHINI Division, signed in the presence of the Chief Minister. The MoU formalizes collaboration to enable multilingual digital governance through the integration of Bhashini's language technologies, resolution APIs, and AI-powered language tools across state government digital platforms, ensuring wide access to public services in multiple Indian languages.

- The conference was organised by the **Department of Science and Technology, Government of Madhya Pradesh**, in collaboration with the **IndiaAI Mission**.
- It brought together **policymakers, startups, industry leaders, academia and central agencies** to deliberate on **responsible and inclusive adoption of artificial intelligence in governance**.
- **Chief Minister Mohan Yadav**, while inaugurating the conference, outlined the state's vision of **citizen-centric AI governance**.
- He announced that **Madhya Pradesh will soon introduce a State Artificial Intelligence Policy in mission mode**, indicating a structured and long-term roadmap for AI adoption.
- Under the MoU, **BHASHINI's language technologies and translation APIs** will be integrated into **state digital platforms**.
- The partnership also promotes **voice-first AI solutions**, which are particularly beneficial for **rural populations, elderly citizens and people with limited digital literacy**.
- The collaboration aims to strengthen **accessibility, inclusivity and last-mile service delivery** by embedding **Indian languages into Digital Public Infrastructure (DPI)**.
- It aligns with **BHASHINI's national mandate** of making India's **linguistic diversity a core strength of Digital India** and ensuring that language does not hinder access to government schemes and information.
- **BHASHINI** is a **national AI-based language platform** under the **Digital India programme**.

## DEFENCE NEWS

### INSV Kaundinya Arrives in Muscat, Strengthening 5,000-Year-Old India–Oman Maritime Ties

- **INSV Kaundinya**, a traditionally built **stitched-plank** Indian sailing vessel, completed a maiden overseas voyage of about **1,400 km** from **Porbandar, Gujarat** to **Muscat, Oman** in **17 days**.
- The vessel was received at **Port Sultan Qaboos** by Union Minister **Sarbananda Sonowal** and Omani officials, highlighting **5,000-year-old maritime and civilisational ties** between India and Oman.
- The ship is skippered by **Commander Vikas Sheoran** and sailed by a **16-member crew**, which includes economist **Sanjeev Sanyal**.
- INSV Kaundinya is named after the legendary Indian mariner **Kaundinya** and is based on a **5th-century CE Ajanta Cave ship**, constructed using **stitched-plank techniques** without **nails or metal**.
- The voyage underscores India's **indigenous maritime knowledge**, craftsmanship, and **sustainable shipbuilding** practices, executed by the **Indian Navy** with support from naval architects, archaeologists, and master shipwrights.

INSV Kaundinya reaches Muscat, reviving 5,000-year-old India-Oman Maritime Relationship

Union Minister Sarbananda Sonowal welcomes INSV Kaundinya Crew at Port Sultan Qaboos in Muscat  
Sarbananda Sonowal holds Bilateral talks with Oman's Transport and IT Minister on Maritime Cooperation

Sonowal pitches India-Oman Green Shipping Corridor to Deepen Maritime Tie

Press Note: 15 JAN 2024 11:00 AM IST

The Indian Coast Guard Vessel 2007 Kaundinya arrived in Muscat, capital of Oman, after successfully completing its maiden voyage from Porbandar, sailing a significant distance under ancient techniques of built-up hulls. The ship's long visit to the port was marked by the Union Minister of Ports, Shipping & Waterways, Sarbananda Sonowal, in the morning.

The voyage of the traditionally built stitched-plank vessel highlights the deep-rooted maritime, cultural and commercial ties between the two nations that have spanned the 5000 years. It also underscores the role of water as a unifier and a catalyst that has enabled sustained commercial relations between India and Oman over centuries. The expedition marks a significant milestone in the revival of ancient maritime practices.

The arrival of the stitched-plank vessel in Muscat is a tribute to the ancient maritime knowledge that has been passed down through generations. The ship, named after the legendary Indian mariner Kaundinya, is a living example of the Indian Navy's commitment to preserving and promoting traditional shipbuilding practices and promoting a sustainable maritime future.

- The expedition highlights the role of **oceans as connective corridors**, enabling sustained interaction between India and Oman over centuries and commemorates **70 years of diplomatic relations**.
- During the visit, Union Minister Sarbananda Sonowal held a **bilateral meeting** with H.E. Eng. **Said bin Hamood bin Said Al Mawali**, Oman’s Minister of Transport, Communications and IT, to discuss expanding maritime cooperation.
- India invited **Omani companies** to invest in major **port projects** under **Public-Private Partnership (PPP)** mode, including:
  - **Vadhavan Port, Maharashtra** – Investment: **\$9 billion**, Capacity: **23 million TEUs**
  - **Tuticorin Outer Harbour, Tamil Nadu** – Investment: **\$1.3 billion**, Capacity: **4 million TEUs**
- India announced an **\$8.4 billion maritime development package** to strengthen the **shipbuilding ecosystem**, focusing on shipbuilding clusters, industrialisation, R&D support, and a **Maritime Development Fund**.
- A **Green Shipping Corridor** between India and Oman was proposed as a key area of future collaboration.
- A **Memorandum of Understanding (MoU)** on **maritime heritage and museums** was signed to deepen cooperation and enrich the shared maritime history of both countries.
- India–Oman maritime ties continue to grow through enhanced **connectivity**, sustainable shipping initiatives, and collaboration across **ports, shipbuilding, and seafaring** sectors.

**SCIENCE & TECHNOLOGY**

**World’s First Global Ice Vault Launched in Antarctica to Preserve Melting Glacier Ice Cores**

- Scientists have inaugurated the **world’s first global ice vault** in **Antarctica** to preserve **mountain ice core samples** threatened by rapid **glacier melting** due to **global warming**.
- The initiative is led by the **Ice Memory Foundation**, a consortium of **European research institutions**, aimed at safeguarding ice cores as **long-term climate archives** for future generations.
- The first ice core samples were extracted from **Mont Blanc** (France) and **Grand Combin** (Switzerland).
- These ice cores are being stored at **Concordia Station, Antarctica**, maintained at a constant temperature of around **-52°C**, ensuring long-term preservation.
- The **Ice Memory Project** was launched in **2015** and plans to collect and store ice cores from around **10 glaciers** worldwide, with more glaciers to be added in the coming years.
- The global ice vault is inspired by the **Svalbard Global Seed Vault**, serving as a global **scientific resource** amid accelerating glacier disappearance.



- Since **2000**, glaciers have witnessed an estimated **39% regional loss** and **5% global loss**, highlighting the urgency of **climate preservation** efforts.

### Adani Group, Embraer to Establish India's First Commercial Aircraft Final Assembly Line

- The **Adani Group** has partnered with Brazil's **Embraer** to set up India's first **Final Assembly Line (FAL)** for **commercial fixed-wing aircraft**.
- Under the partnership, **Embraer regional jets** designed for **short-to medium-haul routes** with a seating capacity of **70 to 146 passengers** will be manufactured in India.
- **Adani Aerospace** signed a **Memorandum of Understanding (MoU)** with Embraer in **Brazil** for the proposed Final Assembly Line (FAL).
- Details regarding the **project location** and **investment size** have not yet been disclosed.
- The agreement is expected to significantly boost the Government of India's **Make in India** initiative, particularly in the **aviation and defence manufacturing** sector.
- With this development, **India** will join a **select group of countries** that have a **Final Assembly Line (FAL)** for commercial fixed-wing aircraft.

In a first, Adani, Embraer tie up to build commercial fixed-wing planes in India



### Galgotias University Inaugurates IIT Mandi Catalyst Satellite Centre in Greater Noida, Uttar Pradesh

- **Galgotias University**, ranked among the world's leading universities by **QS (Quacquarelli Symonds)** and **Times Higher Education (THE)**, inaugurated the **IIT Mandi Catalyst Satellite Centre** at its campus in **Greater Noida, Uttar Pradesh (UP)**.
- The inauguration marks a major milestone in strengthening **innovation-driven learning, entrepreneurship**, and India's **startup ecosystem**.
- The centre has been established in collaboration with **IIT Mandi, Himachal Pradesh (HP)**.
- The primary aim of the centre is to support **early-stage startups**, promote **deep-tech innovation**, and bridge the gap between **research and real-world applications**.
- The IIT Mandi Catalyst Satellite Centre will function as an **innovation and incubation hub**, supporting startups, student entrepreneurs, and **joint programmes**.
- The hub will provide **mentorship, investor access, market linkages**, and support for **technology commercialisation** and acceleration.
- During the event, Galgotias University signed two strategic **Memorandums of Understanding (MoUs)** to strengthen academic and research collaboration.



- The MoUs were signed with **National Institute of Technology (NIT), Jamshedpur** (Jharkhand) and **Jharkhand University of Technology (JUT), Ranchi**.
- These partnerships aim to enable **joint research initiatives, faculty and student exchange programmes, co-creation of deep-tech startups**, access to **advanced laboratories**, and shared **incubation and acceleration programmes**.

**Dr. Jitendra Singh Inaugurates ₹40 Crore DST-Funded NIDHI Centre of Excellence at IIM Ahmedabad**

- The **DST–NIDHI Centre of Excellence (CoE)** has been launched at **IIM Ahmedabad** to promote **deep-tech entrepreneurship and technology translation**.
- The centre is supported by **₹40 crore funding** from the **Department of Science & Technology (DST)**.
- The **CoE** was inaugurated by **Dr. Jitendra Singh, Minister of State (Independent Charge) for Science & Technology and Earth Sciences** on **January 12, 2026**.
- The initiative aims to bring together **technology experts, management professionals**, and industry to convert **scientific research into market-ready products**.
- A new platform titled **“Translation Endeavours”** was launched to connect **academia, industry, government, and investors** for improved **technology commercialisation**.
- The initiative is backed by key government mechanisms such as the **Research, Development and Innovation Fund (RDIF)** and the **Anusandhan National Research Foundation (ANRF)**.
- These support systems aim to provide **long-term funding** and ecosystem support to **deep-tech startups** in India.



**SUMMITS & CONFERENCE**

**All India Spices Exporters Forum to Host 9th International Spice Conference (ISC 2026) in Kochi from 23–26 February**

- The **All India Spices Exporters Forum (AISEF)** will organise the **9th International Spice Conference (ISC 2026)** from **February 23–26, 2026** in **Kochi, Kerala**.
- The **theme** of ISC 2026 is **“Spice 360 – Getting Future Ready”**, focusing on the future of the global spice industry.
- The conference will bring together **policymakers, industry leaders, researchers, and innovators** from across the world.
- **Amitabh Kant**, former **G20 Sherpa** and **ex-CEO of NITI Aayog**, will inaugurate the event and deliver the keynote address.
- **Martin Sonntag**, CEO of **Oterra**, will be the **Guest of Honour** and speak on **food and nutrition** in the next decade.
- **AISEF**, established in **1987**, works towards protecting the interests of **spice**



exporters in India.

## RANKING AND INDEX

### World Economic Forum Global Risks Report 2026 Warns of an ‘Age of Competition’ and Rising Global Instability

- The **World Economic Forum Global Risks Report 2026 (21st edition)** warns that the world is entering an **“Age of Competition”**, marked by intensified rivalry among countries.
- Competition is no longer limited to military power but increasingly involves **trade restrictions, sanctions, technology controls, supply chain dominance, and information warfare.**
- This shift is making the global system **more fragmented, unpredictable, and vulnerable to cascading shocks**, while weakening international cooperation.
- The report assesses risks over **two time horizons**: the **near term (2 years)** and the **long term (10 years)**, highlighting that multiple risks are overlapping and reinforcing each other.
- The WEF defines a **global risk** as a threat or event that can cause **large-scale negative impacts** on the **global population, economy, or natural and ecological systems**, especially those that **cross borders and spread rapidly.**
- The report is based on **expert surveys of global leaders and specialists** and categorizes risks into **geopolitical, economic, societal, technological, and environmental** domains.
- A key analytical focus is on **risk interconnections**, emphasizing that crises rarely occur in isolation and often trigger secondary and tertiary impacts.
- Key drivers of rising instability include **major power rivalry, declining multilateral cooperation, high debt levels, uneven economic growth, rapid technological change, and intensifying climate impacts.**
- The **most likely global crisis trigger in 2026** is identified as **goeconomic confrontation.**
- Goeconomic confrontation refers to the use of **economic tools as strategic weapons**, including **sanctions, tariffs, technology export controls, supply chain restrictions, and control over critical resources** such as energy, rare earths, and semiconductors.

Geneva, Switzerland, 14 January 2026 – The World Economic Forum’s Global Risks Report 2026, published today, finds goeconomic confrontation emerges as the top risk for the year, followed by interstate conflict, extreme weather, societal polarization and misinformation and disinformation.

The outlook from leaders and experts shows deep concern. Half of those surveyed anticipate a turbulent or stormy world over the next two years, up 14 percentage points from last year. A further 40% expect the two-year outlook to be unsettled at the very least, while 9% expect stability and 1% predict calm. When it comes to the outlook for the next 10 years, 57% expect a turbulent or stormy world, 32% expect things to be unsettled, 10% predict stability and 1% anticipate calm.

## SPORTS NEWS

### Mitchell Starc Named ICC Men’s Player of the Month for December 2025

- Australian fast bowler **Mitchell Starc** has been awarded the **ICC Men’s Player of the Month for December 2025** for his outstanding performances in the **Ashes series.**
- The award recognises Starc’s **decisive role in Australia’s 4–1 Ashes series victory** during the home season.

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- Starc emerged as a **dominant force throughout the Ashes**, producing multiple **match-winning spells** with the ball.
- He started the series strongly with a **10-wicket haul in the opening Test at Perth**, putting England under immediate pressure.
- In the **second Test at Brisbane**, he followed up with **eight wickets**, underlining his consistency and effectiveness in home conditions.
- **During December 2025 alone**, Starc claimed **16 wickets**, showcasing sustained excellence at the highest level of Test cricket.
- His contributions with **both bat and ball** highlighted his stature as **one of the finest fast bowlers of his generation**.
- The **ICC Player of the Month award**, instituted by the **International Cricket Council**, recognises **exceptional individual performances in international cricket every month**.
- The award is decided based on **on-field performances**, along with **votes from fans and an expert panel**.



### Laura Wolvaardt Named ICC Women's Player of the Month for December 2025

- **South Africa captain Laura Wolvaardt** won the **ICC Women's Player of the Month for December 2025** for her record-breaking performances against Ireland across **T20I and ODI** formats.
- She edged out **India's Shafali Verma** and **South Africa teammate Sune Luus** to secure the award.
- This was **Wolvaardt's second ICC Player of the Month award in three months**, having earlier won the honour in **October 2025**, highlighting her **exceptional consistency and form**.
- The award reflects her impact both as a **top-order batter and captain**, leading South Africa to **series victories**.
- In the **T20I series**, Wolvaardt produced a stunning **unbeaten 115\***, scoring at a **strike rate of 205.35**, including **15 boundaries and four sixes**.
- Across the T20I series, she scored **137 runs**, was dismissed **only once**, and maintained an impressive **strike rate of 190.27**.
- In the **ODI series**, Wolvaardt continued her dominance with **back-to-back centuries**.
- The **ICC Player of the Month Award** recognises **outstanding individual performances in international cricket each month**, selected through a combination of **fan voting and expert panel evaluation**.



### Daily CA One- Liner: January 18 & 19

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- **Andhra Pradesh** will host the **world's largest green ammonia project** at **Kakinada**, being developed by **AM Green**, with a total investment of **USD 10 billion**
- The **Department of Posts** successfully delivered its **first-ever online order through the Open Network for Digital Commerce (ONDC)**, marking its entry as a **Logistics Service Provider (LSP)** on the platform
- **Bharat Electricity Summit 2026** will be held from **19–22 March 2026** at **Yashobhoomi, New Delhi**.
- As per the **Periodic Labour Force Survey (PLFS) Monthly Bulletin for December 2025**, **female Labour Force Participation Rate (LFPR)** and **Worker Population Ratio (WPR)** reached their **highest levels of the year**, while the **overall unemployment rate (UR)** remained **broadly stable at 4.8%**, indicating resilience in India's labour market
- The **Government e-Marketplace (GeM)** has completed **seven years of the Womaniya Initiative**, a flagship programme aimed at enhancing the participation of **women-led Micro and Small Enterprises** in **government public procurement**.
- **National Startup Day** is celebrated on **16 January 2026**, marking **10 years of the Startup India Initiative**, launched in **2016**.
- The **Government of Madhya Pradesh** has signed a **Memorandum of Understanding (MoU)** with the **Digital India BHASHINI Division** to integrate **multilingual and AI-powered language technologies** across state government digital platforms.
- The **World Economic Forum Global Risks Report 2026 (21st edition)** warns that the world is entering an **"Age of Competition"**, marked by intensified rivalry among countries
- **Australian fast bowler Mitchell Starc** has been awarded the **ICC Men's Player of the Month for December 2025** for his outstanding performances in the **Ashes series**.
- **South Africa captain Laura Wolvaardt** won the **ICC Women's Player of the Month for December 2025** for her **record-breaking performances against Ireland** across **T20I and ODI formats**.
- The **Reserve Bank of India (RBI)** has recognised the **Foreign Exchange Dealers' Association of India (FEDAI)** as a **Self-Regulatory Organisation (SRO)** for all **Authorised Dealers (ADs)** in the foreign exchange market.
- The **Reserve Bank of India (RBI)** has granted **in-principle approval to Sumitomo Mitsui Banking Corporation (SMBC)**, Japan, to establish a **Wholly-Owned Subsidiary (WOS)** in India.
- The **Reserve Bank of India (RBI)** has mandated banks and eligible **non-banking financial companies (NBFCs)** to implement a **fully automated Complaint Management System (CMS)** with direct access for the **Internal Ombudsman (IO)** and **Deputy IO (DIO)**.
- **Wholesale inflation (WPI)** rose to **0.83%** in **December 2025**, marking the first positive year-on-year print after two months of deflation and the **highest in eight months**.

- **Canara Bank** has partnered with **NPCI BHIM Services Limited (NBSL)** to integrate bank plug-ins for providing **UPI services** on its **Canara ai1Pe** banking app.
- **State Bank of India (SBI)** has increased **ATM charges** effective from **December 1, 2025**, due to higher **interchange fees** paid when customers use other banks' ATMs.
- The **Organisation for Economic Co-operation and Development (OECD)** has finalised an agreement on the **global minimum corporate tax**, with participation from the **United States** and over **100 countries**.
- **INSV Kaundinya**, a traditionally built **stitched-plank** Indian sailing vessel, completed a maiden overseas voyage of about **1,400 km** from **Porbandar, Gujarat** to **Muscat, Oman** in **17 days**.
- Scientists have inaugurated the **world's first global ice vault** in **Antarctica** to preserve **mountain ice core samples** threatened by rapid **glacier melting** due to **global warming**.
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