

International

German President Dissolves the Country's Lower House

Following the collapse of Chancellor Olaf Scholz's three-way coalition, German President Frank-Walter Steinmeier dissolved the country's lower house of parliament to pave the way for snap elections on 23rd February. Olaf Scholz, a Social Democrat who will head a caretaker government until a new one can be formed, lost a confidence vote in parliament earlier this month.

South Korea's National Assembly to Impeach Acting President Han Duck-soo

Less than two weeks after he took over for President Yoon Suk Yeol, who was impeached for his botched imposition of martial law, South Korea's National Assembly voted to impeach acting President Han Duck-soo. Mr. Han was suspended from his duties as soon as the impeachment resolution was delivered to him, putting Deputy Prime Minister and Finance Minister Choi Sang-mok in his seat to serve as both the acting president and the acting prime minister.

National

Punjab Becomes the Fifth Indian State to Provide 100 Percent Piped Water Supply to Rural Households

Punjab has become the fifth state in the country to provide 100 percent piped water supply to rural households, as per Water Supply and Sanitation Minister of Punjab, Hardip Singh Mundian. This has been done under the 'Har Ghar Jal,' a central government scheme. At the same time, the Minister said that all the villages of the state have achieved ODF (open defecation-free) status under Swachh Bharat Mission (Rural).

Change of Guard Ceremony at Rashtrapati Bhavan Cancelled

The Change of Guard Ceremony at Rashtrapati Bhavan, a time-honored military tradition with roots in military antiquity, involving the periodic replacement of guards and sentries at palaces, forts, and defence establishments, will not take place on December 28 due to national mourning. The President's secretariat said this in a statement.

Urs of Sufi Saint Hazrat Khwaja Moinuddin Chishti

The Minority Ministry said in a social media post that the countdown for the 813th Urs of Sufi saint Hazrat Khwaja Moinuddin Chishti has begun. The customary flag ceremony is scheduled for December 28th, 2024, at Durgah Khwaja Saheb, Ajmer.

The 2024 Winter Solstice

The 2024 winter solstice, the shortest day of the year and a celestial event that astronomically signifies the first day of winter, was observed on 21st December in the Northern Hemisphere. Each year has the winter solstice, which has the shortest period of daylight between sunrise and sunset and therefore, the longest night. It happens when the sun is directly above the Tropic of Capricorn, a line of latitude that circles the globe south of the equator.

Business/ Economy

Government Successfully Auctions 88 Mineral Blocks

The government has successfully auctioned 88 mineral blocks in the current financial year, including 24 critical mineral blocks completed in four tranches. Amendments to the MMDR Act, 1957, were also made to rationalize royalty rates for 12 critical minerals. The Ministry of Mines recently won a gold award for excellence in display at the India International Trade Fair 2024.

India Records the Highest-Ever Coal Production in 2023-24

India recorded the highest-ever coal production in the year 2023-24. The all-India coal production in the year 2023-24 was 997.826 million tonnes (MT) in comparison to 893.191 MT in the year 2022-23, with a growth of about 11.71 percent. The Ministry of Coal in a statement said that the country has supplied about 963.11 MT of coal till 15th December, 2024.

Household Consumption Expenditure Survey 2023-24

According to the Household Consumption Expenditure Survey 2023-24 released by the Ministry of Statistics and Program Implementation, the monthly per capita expenditure (MPCE) has increased by nine percent in rural areas and around eight percent in urban areas in 2023-24 from the level of

2022-23. The average MPCE in rural India is estimated to be 4,122 rupees, while the average MPCE in urban India is estimated to be 6,996 rupees.

The survey covered over 2.6 lakh households nationwide. Data showed that rural consumption is growing faster than urban consumption, with the urban-rural consumption gap narrowing significantly. The urban-rural gap in MPCE has declined to 71 percent in 2022-23 from 84 percent in 2011-12.

The survey indicates that non-food items remain the major contributor to the household's average monthly expenditure, with about 53 percent in the MPCE of rural areas and 60 percent in the MPCE of urban areas. It also said that beverages, refreshments, and processed food also continue to have the major expenditure share in 2023-24 in the food items' basket of the rural and urban households.

Marginal Decrease in the Current Account Deficit

India's current account deficit (CAD) moderated marginally to \$11.2 billion or 1.2% of GDP year-on-year in the July-September quarter of 2024-25, according to Reserve Bank data released on December 27th, 2024 (Friday). The CAD, an indicator of the country's external payment scenario, was \$11.3 billion or 1.3% of GDP during the second quarter of 2023-24.

Osamu Suzuki No More

Osamu Suzuki, the visionary leader who brought affordable mobility to millions in India with the Maruti 800, has passed away. He headed Japan's Suzuki Motor Corporation for more than four decades. Suzuki's foresight and

leadership were instrumental in the formation of Maruti Udyog Limited (now Maruti Suzuki India) in 1981. Suzuki's contribution to the Indian economy, and for building bridges between India and Japan, was acknowledged by the conferment of the Padma Bhushan on him.

PPI Users to Make and Receive UPI Payments Through Third-Party Mobile Applications

The Reserve Bank of India (RBI) on December 27th, 2024, approved prepaid payment instruments (PPI) users to make and receive UPI payments through third-party mobile applications. "This will enable PPI holders to make/receive UPI payments through the mobile application of third-party UPI applications," the RBI said.

Ultra Tech Cement Acquires Stake in Star Cement

Ultra Tech Cement, an Aditya Birla Group company, further consolidated its position as the largest cement producer in the country by acquiring an 8.69 percent stake in Star Cement for ₹851 crore. Star Cement is a leading player in northeastern India.

Sports

Indian Women Cricket Team Wins the ODI Series 3-0 Against West Indies

In women's cricket, India defeated the West Indies by five wickets in the third and final ODI of the ICC Championship series at Kotambi Stadium in Vadodara. India won the ODI series 3-0.