

International

Hungarian writer László Krasznahorkai wins 2025 Nobel Prize for Literature.

Hungarian novelist and screenwriter László Krasznahorkai won the 2025 Nobel Prize for Literature. He was the second Hungarian to win the prestigious literary award. He will get 1.2 million US dollars as prize money. The literature prize was the fourth to be announced this week, following the 2025 Nobels in medicine, physics and chemistry.

IUCN and IRENA sign MoU to promote renewable energy.

The International Union for Conservation of Nature (IUCN) and the International Renewable Energy Agency (IRENA) signed an MoU at the IUCN World Conservation Congress in Abu Dhabi. The agreement establishes a framework for joint action to ensure that the global shift to renewable energy not only reduces greenhouse gas emissions but also safeguards biodiversity, supports communities, and contributes to the UN Sustainable Development Goals.

Through this partnership, IUCN and IRENA will work together to promote the rapid transition from fossil fuels to renewables while mitigating potential environmental impacts.

The MoU will remain in effect for an initial period of three years, with provisions for renewal and expansion.

India launches National Red List Roadmap to strengthen biodiversity conservation.

India has unveiled its National Red List Roadmap and Vision 2025-2030 at the IUCN World Conservation Congress 2025, marking a significant milestone in establishing a comprehensive framework for species assessment and conservation. The initiative, launched by the Union Minister of State for Environment, Forest and Climate Change, Kirti Vardhan Singh, at the Asia Pavilion.

The Red List will guide the country's conservation strategy through 2030 and help identify endangered species for focused protection efforts.

The Red List initiative, aligned with IUCN global standards, will support evidence-based conservation policies and the publication of National Red Data Books by 2030.

The Vision 2025-2030 document, prepared by the Zoological Survey of India (ZSI) and the Botanical Survey of India (BSI) in collaboration with IUCN, India and the Centre for Species Survival, outlines a nationally coordinated, inclusive, and science-based system to assess and monitor the conservation status of India's flora and fauna.

India, one of the world's 17 megadiverse countries, is home to four of the 36 global biodiversity hotspots: the Himalayas, Western Ghats, Indo-Burma, and Sundaland. Although the country occupies just 2.4% of the world's land area, it harbours nearly 8% of global flora and 7.5% of global fauna, with over 28% of plants and 30% of animals being endemic.

European Commission President survives two no-confidence votes in the European Parliament.

European Commission President Ursula von der Leyen has survived two votes of no-confidence motions as centrist parties backed her presidency. The motions, filed by the far-right and the far-left groups in the European Parliament, were debated on Monday and voted. The two bids have one common thread, which is criticism over the European Union-US trade deal and the unfavourable terms it has placed on European exporters.

Palau hosts the world's first live underwater interview to raise ocean awareness.

Palau, a Pacific island nation, has successfully hosted the world's first-ever live underwater interview. In a bid to raise awareness about the importance of protecting the ocean, the President of Palau, Surangel Whipps Jr, has conducted the interview with Estonian Olympic swimmer and activist Merle Liivand.

The under-sea chat was facilitated by technology called the LiFi Talking Mask, which uses light to transmit sound underwater. Palau is an archipelago of around 340 islands east of the Philippines and is extremely vulnerable to rising seas.

Earlier, former Maldives President Mohamed Nasheed made history in 2009 when he held an underwater cabinet meeting with scuba-clad officials.

Global Research shows 54% of 2023 heatwave deaths were caused by climate change.

More than one lakh deaths during the 2023 heatwaves were linked to human-induced climate change, according to a new global study led by Australia. Researchers analysed data from over 2000 locations in 67 countries, showing 54 per cent of 1,78,486 heatwave deaths were due to climate change. The 2023 heatwaves occurred in the hottest year on record, with global temperatures 1.45 degrees Celsius above pre-industrial levels.

Southern Europe recorded the highest death rate, followed by Eastern and Western Europe. Most deaths were in subtropical and temperate Northern Hemisphere regions where extreme heat worsened heart and respiratory conditions.

National

Third International Purple Festival begins in Panaji.

The third edition of the International Purple Festival began in Panaji, Goa. Known as India's first international and inclusive festival celebrating persons with disabilities, the event aims to highlight empowerment, accessibility, and social integration.

Addressing the gathering, Social Justice and Empowerment Minister Dr Virendra Kumar congratulated the Goa government for organising a festival of international standards dedicated to inclusive development.

NCB And RRU sign MoU to boost research and rtraining on drug crimes.

The Narcotics Control Bureau (NCB) and the Rashtriya Raksha University (RRU), signed a Memorandum of Understanding (MoU) to enhance cooperation in the areas of research, training, technology development and capacity building related to narcotics control and cyber-enabled drug crimes. Under this MoU, the two institutions will collaborate to conduct joint research and innovation in emerging areas such as darknet narcotics markets, cryptocurrency tracing, and cyber-threat intelligence.

NITI proposes the digital ShramSetu mission.

NITI Aayog has proposed a national mission to empower India's over 490 million informal workforce through frontier technologies. Under this, a technology-driven bridge called Digital ShramSetu will be developed to empower informal workers with trust, access, and skills by harnessing frontier technologies such as AI, blockchain, and immersive learning. The plan focuses on incentivising technology adoption and creating verifiable credentials.

CJI Justice B R Gavai praises ITAT's contribution to justice delivery.

Chief Justice of India, Justice B R Gavai, has praised the Income Tax Appellate Tribunal (ITAT) for its significant contribution to the justice delivery system while urging renewed focus on structural and procedural improvements to meet contemporary challenges. Justice Gavai appreciated ITAT for bringing down the pendency of cases from 85 thousand to 24 thousand in the last five years. He added that when courts and tribunals provide reasonable and consistent reasons and predictable decisions, the law evolves into a suitable framework enabling citizens to confidently exercise their rights and fulfil their duties.

Union Minister Scindia inaugurates Satcom Summit at IMC 2025.

Union Minister for Communications, Jyotiraditya Scindia, has inaugurated the Satcom Summit on Space Networks for Universal Connectivity at the India Mobile Congress 2025 in New Delhi. Addressing the gathering, the Minister said that satellite communication will now extend the promise of digital inclusion to the remotest corners of the nation.

The Minister further informed that through the Digital Bharat Nidhi and Universal Service Obligation Fund, the centre has undertaken the mission to connect 38 thousand 260 remote villages located in challenging terrains with a total investment of 40 thousand crore rupees. Out of them, nearly 29 thousand villages have already been connected.

Business and Economy

IMF projects 3% global economic growth for FY26.

The International Monetary Fund (IMF) has said that the global economy is projected to grow by 3 per cent this year. In a statement, IMF Managing Director Kristalina Georgieva said the global economy has shown stronger-than-expected resilience despite major shocks such as US President Donald Trump's tariff measures.

RBI issues draft on ECL framework.

The Reserve Bank of India has issued a draft circular on the expected credit loss (ECL) framework. The proposed guidelines will replace the incurred-loss-based provisioning framework with an ECL-based provisioning, where they have to classify financial assets into different stages depending on the assessed credit losses at the time of initial recognition and on the further reporting dates.

It introduced staging criteria for asset classification under the ECL approach, while retaining the extant norms for Non-performing Asset (NPA) classification. A financial asset is said to be under stage one when it does not have a significant increase in credit risk (SICR) till maturity or has low risk, and 12-month ECL will be recognised. A loan will be categorised as stage two when it has had a SICR since initial recognition but is not considered to be 'credit impaired'. Finally, loans will come under stage three when it is considered to be 'credit impaired' at the reporting date. Stage two and stage three will carry lifetime ECL provisioning.

New lending platform to expand credit access, inclusion: RBI Guv Sanjay Malhotra.

Governor of the Reserve Bank of India Sanjay Malhotra has stated that the RBI has conceptualised a Unified Market Interface (UMI) aiming to strengthen the country's financial infrastructure. He also said that the proposed Unified Lending Interface (ULI) will enable lenders to use data to build alternative credit models, similar to how the Unified Payments Interface (UPI) revolutionised the payments landscape. The Unified Lending Interface aims to enable the use of data for

lenders to build alternative credit models. The initiative could expand credit access to underserved segments.

Malhotra said the country is home to nearly 10,000 fintech entities and continues to see innovation across payments, credit, and financial inclusion.

Centre sets target of worth 3 lakh crore rupees defence manufacturing by 2029.

The Central government has set a target to achieve defence manufacturing worth three lakh crore rupees and defence exports worth 50 thousand crore rupees by the year 2029. Defence Minister Rajnath Singh has highlighted that the country's defence production has increased to a record of more than one lakh 50 thousand crore rupees, which was only 46 thousand crore rupees in 2014. He said the defence exports have also crossed 24 thousand crore rupees.

NPCI launches slew of UPI-focused products.

The National Payments Corporation of India (NPCI) has launched a slew of initiatives centred around its flagship unified payments interface (UPI), including an on-device biometric authentication. Apart from this, it also launched an Aadhaar-based Face Authentication in UPI to enable Aadhaar-linked biometric authentication for setting or resetting UPI PIN.

In addition, it launched a new mode for cash withdrawal through micro ATMs using UPI at UPI Cash Points, which are run by business correspondents.

The on-device authentication for UPI enables customers to authenticate UPI payments directly through their smartphone's built-in security options, such as fingerprint or face unlock, as an alternative to manually entering the UPI PIN.

PayPal partners with NPCI International to bring UPI on global platform.

In a major step towards strengthening cross-border digital payments, PayPal and NPCI International Payments Limited (NIPL) announced a partnership to integrate Unified Payments Interface (UPI) on PayPal World. The announcement was made at the Global Fintech Fest in Mumbai.

With this collaboration, UPI becomes one of the first launch partners on PayPal World, a new global platform that aims to connect leading payment systems and digital wallets across countries.

The integration will allow Indian consumers to use UPI for online payments on millions of businesses that accept PayPal. Additionally, international travellers in India will be able to make payments seamlessly using their PayPal wallets through the UPI system.

HSBC commits \$1 billion to fund Indian start-ups under innovation banking platform.

Hong Kong and Shanghai Banking Corp Ltd (HSBC) has committed \$1 billion to fund start-ups through loans in India under its so-called innovation banking platform. The bank will offer short-term working capital and term loans to start-ups as it seeks to deepen its existing franchise in the country. This expansion, following the UK Silicon Valley Bank acquisition, marks India as the 13th market with a dedicated startup program.

India rolls out pilot for e-commerce payments via ChatGPT.

National Payments Corporation of India (NPCI) has teamed up with fintech company Razorpay and OpenAI, backed by Microsoft, to introduce AI-driven payments on ChatGPT. Currently in a pilot phase, the initiative will enable users to make purchases through ChatGPT, powered by India's homegrown Unified Payments Interface (UPI).

The pilot aims to explore how UPI can empower AI agents to "autonomously complete transactions on behalf of users in a safe, secure, and user-controlled manner

Axis Bank and Airtel Payments Bank are participating as banking partners for the trial. Tata Group-owned e-commerce platform Bigbasket is among the first platforms where customers can shop directly via ChatGPT.

Anthropic to open first India office next year.

Anthropic, the artificial intelligence startup backed by Alphabet's Google and Amazon.com, said it will open its first office in India next year, as it looks to tap into the country's growing appetite for AI tools.

India has emerged as Anthropic's second-largest market for the consumer use of Claude, its large language model that competes with OpenAI's ChatGPT. Claude has carved out a niche by demonstrating strong capabilities in coding, setting it apart in the crowded AI landscape.

The new office would be located in Bengaluru, widely recognised as a technology hub of India, and would begin operations in early 2026.

RBI imposes restrictions on Solan-based The Baghat Urban Co-op Bank.

The Reserve Bank has imposed several restrictions on Solan-based The Baghat Urban Co-operative Bank, including a Rs 10,000 cap on withdrawal per customer. With restrictions in place, the Baghat Urban Co-operative Bank cannot, without prior approval of the RBI in writing, grant or renew any loans and advances, and incur any liability, including borrowing of funds and acceptance of fresh deposits, among others.

State-run banks back 'One Nation, One Election' idea.

Public sector banks have backed the idea of holding general and state elections simultaneously and have conveyed their support to the government on the One Nation, One Election (ONOE) Bill. Lenders have suggested that this will minimise disruption of banking services, as they remain closed on election day, and also put less burden on their staff, which is often used by state governments for election-related duties, including polling, vote counting and law and order maintenance.

Three Indian companies among 40 AI startups chosen for AWS 2025 Generative AI Accelerator.

Amazon Web Services has announced 40 global startups that have been selected to take part in the third cohort of the AWS Generative AI Accelerator, including three companies from India.

Out of the 10 startups selected from the Asia-Pacific and Japan region, the three from India were Hyperbots, Smallest AI, and Stimuler.

KYC a challenge, have to simplify norms: SBI chief.

State Bank of India Chairman CS Setty has urged policymakers and tech developers to simplify the Know Your Customer (KYC) process, identifying it as a major hurdle for both banks and customers. SBI is also enhancing its YONO 2. Under YONO 2.0, the upcoming version of SBI's digital platform, the bank plans to offer the option of multiple languages, he said.

Banks employ KYC to onboard customers, and simplifying the process is important for a large number of people who are joining mainstream banking.

Sports

India defeats Korea to enter semi-finals of BWF World Junior Mixed Team Championships.

In Badminton, India has outclassed Korea in the quarter-finals of the BWF World Junior Mixed

Team Championships at the National Centre of Excellence in Guwahati, Assam. With this historic win, India has confirmed their first-ever mixed-team medal in the competition's history. After losing the opening set, India came from behind to beat Korea 44-45, 45-30, 45-33 and marched into the semi-finals.

In the semi-final, India will face defending champions Indonesia in Guwahati.

India defeated by South Africa in ICC Women's World Cup match.

In the ICC Women's Cricket World Cup, India faced their first defeat of the tournament as South Africa pulled a hard-fought chase at Dr Y.S. Rajasekhara Reddy ACA-VDCA Cricket Stadium in Visakhapatnam

Chasing a decent target of 252 runs set by the home side, South Africa's Nadine de Klerk's unbeaten 84-run innings turned a difficult chase possible.