

International

French President Macron names Francois Bayrou as new Prime Minister.

French President Emmanuel Macron appointed centrist leader François Bayrou as the new Prime Minister of France following a no-confidence vote that ousted the previous government. Francois Bayrou is the fourth Prime Minister this year.

The previous Prime Minister, Michel Barnier, served only three months, becoming the shortest serving in French history.

India-Philippines hold inaugural Maritime Dialogue.

The inaugural India-Philippines Maritime Dialogue was held in Manila, Philippines. During the dialogue, the two sides exchanged perspectives on prevailing maritime challenges and discussed ways to enhance maritime cooperation in furthering a conducive environment for mutual growth and global well-being.

The event coincided with 75 years of diplomatic relationship between the two countries. During the meeting, it was agreed to hold the next round of dialogue in New Delhi in 2025.

IAEA says Iran accepts tougher oversight at Fordow enrichment plant.

Iran has agreed to increased monitoring by the UN nuclear watchdog at its Fordow enrichment plant, following its plans to ramp up production of highly enriched uranium at the site.

The IAEA called on Iran to implement inspections urgently, while European powers pressed Tehran to "immediately halt its nuclear escalation".

Nuclear tensions between Iran and the West have simmered since Donald Trump withdrew from a landmark 2015 deal with Tehran during his first term as US President. The deal had exchanged sanctions relief for limits on Iran's nuclear programme.

Important Days

National Energy Conservation Day: 14th December.

National Energy Conservation Day is observed on 14th December to spread awareness about the importance of energy and the need of conserving energy by using less energy. Introduced in 1991, this day is championed by the Bureau of Energy Efficiency (BEE) under the Ministry of Power, symbolizing the nation's commitment to energy efficiency and conservation.

National

NHAI to introduce advanced RPVs to enhance highway safety.

The National Highways Authority of India is planning to introduce an advanced new Route Patrolling Vehicles (RPVs) named Rajmarg Saathi to enhance highway safety.

The vehicles are equipped with advanced communication and safety tools to minimize traffic disruptions, improve road safety and enhancing the overall road user experience along the National Highways.

Govt to launch Udaan Yatri Cafe at airports to offer affordable food for UDAN scheme passengers.

Union Civil Aviation Minister K R Rammohan Naidu has said that the government will soon be launching the Udaan Yatri Cafe for passengers travelling through the UDAN scheme at the airports.

The cafe will address the issue of overpriced food and beverages at the airports and provide affordable food to the travellers.

WHO published global status report on drowning prevention.

The World Health Organization (WHO) published its first-ever global status report on drowning prevention.

The report reveals that three lakh people died by drowning in 2021 around the world.

Close to 92% of such deaths took place in low- and middle-income countries, disproportionately affecting the poor and marginalised. The WHO's South-East Asia Region (which includes India) saw 83,000 deaths, or 28% of the global burden.

Business and Economy

RBI increases collateral-free agricultural loan limit from Rs 1.6 to Rs 2 lakh.

The Reserve Bank of India has announced an increase in the limit for collateral-free agricultural loans from 1.6 lakh to 2 lakh rupees. It will be effective from 1st January 2025.

It will enhance credit accessibility, particularly for small and marginal farmers, who benefit from reduced borrowing costs and the removal of collateral requirements.

The initiative will also increase the uptake of Kisan Credit Card loans allowing farmers to invest in agricultural operations and improve their livelihoods.

India's Forex Reserves Fall by \$3.23 billion to \$654.86 billion: RBI.

India's foreign exchange (FOREX) reserves declined by 3.23 billion dollars to 654.86 billion dollars in the week ending December 6, the latest data released by the Reserve Bank of India (RBI).

The decline was primarily attributed to a significant dip in Foreign Currency Assets (FCA), a major component of the reserves. FCA fell by 3.22 billion dollars to 565.62 billion dollars during the week. Gold reserves displayed a marginal decline of 43 million dollars to 66.94 billion dollars.

Meanwhile, Special Drawing Rights (SDRs) increased by 25 million dollars to 18.03 billion dollars.

Yes Bank appoints Manish Jain as Executive Director.

YES Bank has appointed Manish Jain as the Executive Director (Whole-Time Director) for a three-year term.

The RBI granted its approval for Manish Jain's appointment as Executive Director, the approval is based on Section 35B of The Banking Regulation Act, 1949.

Switzerland suspends MFN status to India.

Switzerland has suspended the application of the 'Most Favoured Nation' (MFN) clause in its tax treaty with India.

The MFN clause, part of the Double Taxation Avoidance Agreement (DTAA) between India and Switzerland, was designed to offer lower tax rates on dividends between the two countries. Initially, Indian tax residents benefiting from Swiss dividends could avail of a reduced tax rate of 5%.

This decision follows a 2023 Indian Supreme Court ruling that altered the interpretation of the MFN clause, reversing a Delhi High Court decision favouring Nestlé.

Sports

BWF World Tour Finals: Indian duo Treesa-Gayatri exit after loss to Japan's pair.

In Badminton, the Indian duo of Teresa Jolly and Gayatri Gopichand lost to the Japanese pair of Nami Matsuyama and Chiharu Shida 17-21, 13-21 in the BWF World Tour Finals Women's Doubles third group stage match in Hangzhou, China.

With this, India's campaign at the BWF World Tour Final ended as Treesa and Gayatri were India's sole representatives at the tournament.