

International

Indian-Origin MP Chandra Arya Files Nomination for Canadian PM's Race

Chandra Arya, an Indian-origin Member of the Parliament of Nepean, Canada, has officially entered the race for Prime Minister of Canada after filing a nomination and addressing the House in Kannada. He is a native of Tumkur district in Karnataka. Earlier this week, he announced that he was running for the position of Prime Minister of Canada.

Recently, Canadian Prime Minister Justin Trudeau announced he would step down but assured to remain in the post till a new leader is elected.

Pakistan Launches First Home-Made Observation Satellite

Pakistan has launched its first home-made observation satellite from the Jiuquan Satellite Launch Centre in northern China. The PRSC-EO1 satellite will boost Pakistan's ability to monitor and manage natural resources, respond to disasters, and improve urban planning and agricultural development.

The PRSC-EO1 satellite uses electro-optical sensors to collect data and images of the Earth's surface by detecting and measuring reflected sunlight or emitted radiation.

Former Pakistan PM Imran Khan, Wife Sentenced to Jail in Corruption Case

The former Prime Minister of Pakistan, Imran Khan, has been sentenced to 14 years in prison in connection with the 190 million pound Al-Qadir Trust case. His wife, Bushra Bibi, has been sentenced to 7 years in jail.

The case, which emerged in February 2024, involves allegations that Mr Khan and Ms Bibi received billions of rupees and land from Bahria Town Ltd.

National

Odisha Govt Signs 8 MoUs With Singapore Organisations

The Odisha Government signed eight MoUs with Singapore-based organisations for collaborations in different fields, including skill development, green energy, and industrial park development. The MoUs were signed in

Bhubaneswar in the presence of Chief Minister of Odisha Mohan Charan Majhi and Singapore President Tharman Shanmugaratnam.

The visit of the Singapore President assumes significance as it is his first visit to the state ahead of the 'Utkarsh Odisha: Make-in-Odisha Conclave,' scheduled on the 28th and 29th of this month.

President Murmu Confers National Sports Awards 2024

President Droupadi Murmu has conferred the National Sports Awards 2024 at the Rashtrapati Bhavan in New Delhi. World chess champion D. Gukesh, Paris Olympics double medallist Manu Bhaker, men's hockey team Captain Harmanpreet Singh, and Paris Paralympics gold medallist Praveen Kumar were honoured with the prestigious Major Dhyan Chand Khel Ratna Award.

The Arjuna Award was given to 32 sportspersons. Para-shooting coach Subhash Rana, shooting coach Deepali Deshpande, hockey coach Sandeep Sangwan, badminton coach S Muralidharan and football coach Armando Agnelo Colaco were presented the Dronacharya Award.

Business and Economy

IMF Retains India's Economic Growth Outlook at 6.5 % Over Next 2 Financial Years

The International Monetary Fund (IMF) in its World Economic Outlook has maintained India's growth at 6.5 percent for the next two fiscal years 2025-26 or FY26 and 2026-27 or FY27. It stated that India maintained the fastest growth rate among the world's largest economies. Meanwhile, global growth is projected at 3.3 percent both in 2025 and 2026 as per IMF, below the historical average of 3.7 percent.

India's First Private Semiconductor Fab to Come Up in AP

The Andhra Pradesh Govt. signed an MoU with Indichip Semiconductors Limited and its Japanese joint venture (JV) partner, Yitoa Micro Technology Limited (YMTL), for setting up a semiconductor manufacturing facility with an investment of over Rs 14,000 crore. This silicon

carbide (SiC) chips manufacturing facility will be India's first private semiconductor fab. The SiC fab facility will commence operations with a production capacity of 10,000 wafers per month, ramping up to 50,000 wafers within 2-3 years.

RBI Asks Banks to Ensure Nomination in all Deposit Accounts & Safety Lockers

The Reserve Bank of India has asked banks to ensure nominations in new and all existing customers' deposit accounts and safety lockers, highlighting that a large number of accounts do not have nominations.

The nomination facility is intended to minimise difficulties and facilitate expeditious settlement of claims of the family members upon the death of the depositor.

RBI has asked the Customer Service Committee of bank boards to review the nomination coverage on a periodic basis. The progress will also have to be reported on RBI's DAKSH portal on a quarterly basis, starting from the 31st of March this year.

RBI has further asked banks to suitably sensitise the frontline staff for obtaining nominations as well as the appropriate handling of claims of deceased constituents and dealing with nominees or legal heirs.

World Economic Forum Recognition for HUL's Assam Plant

The World Economic Forum (WEF) has designated an eastern Assam plant of Hindustan Unilever Limited (HUL) as an advanced fourth Industrial Revolution (4IR) end-to-end (E2E) value chain 'Lighthouse'.

HUL's Doom Dooma factory in Assam becomes the eighth Unilever site to be recognised by the World Economic Forum's (WEF) Global Lighthouse Network.

BPCL Inks ₹31,802-Cr. Loan Deal With SBI-led Consortium for Bina Refinery

Government-owned Bharat Petroleum Corporation (BPCL) has signed a ₹31,802-crore loan agreement with a State Bank of India-led consortium to finance the expansion of its refinery and the setting up of a petrochemical complex in Bina, Madhya Pradesh.

The Punjab National Bank, Union Bank of India, Canara Bank, Bank of India and Export Import

Bank of India are other members of the consortium that will provide project finance term loan facility.

Cabinet Approves ₹11,440-Cr. Revival Package for Rashtriya Ispat Nigam Limited

The Cabinet Committee on Economic Affairs (CCEA) has approved an 11,440-crore-rupee revival package for Rashtriya Ispat Nigam Limited (RINL). RINL, located in Andhra Pradesh, is an important company in the country's steel sector. Mr Vaishnav said that with the help of this package, all the employees of RINL, as well as all the people connected with the economic activities of RINL, will be immensely benefitted.

India's Forex Reserves Decline by \$8.7 Billion to \$625.87 Billion

India's foreign exchange reserves declined by 8.7 billion dollars to 625.87 billion dollars in the week ending January 10, the latest data released by the Reserve Bank of India (RBI) showed. In the previous week, the country's forex reserves had dropped by 5.6 billion dollars for the week ending January 3 and had settled at 634.58 billion dollars.

The decline was primarily attributed to a significant dip in foreign currency assets (FCA), a major component of the reserves. The FCA fell by 9.4 billion dollars to over 536 billion dollars during the week.

RBI Bulletin: India's Economic Growth Poised for Rebound Amid Rising Rural Demand

The Reserve Bank's monthly bulletin for January 2025 has stated that India's economic growth is poised to rebound as domestic demand has started to regain strength. As per the 'State of the Economy' article authored by a team led by RBI Deputy Governor Michael Debabrata Patra, rural demand continues to gain momentum, reflecting a resilience in consumption, supported by brighter agricultural prospects.

The article adds that a revival in public capex on infrastructure is likely to stimulate growth in key sectors; however, the rising input cost pressures in the manufacturing sector, coupled with weather-related exigencies and global headwinds, could pose some risks.

Sports

Kho Kho World Cup 2025: Indian Men's & Women's teams Advance to Semifinals in New Delhi

In the Kho Kho World Cup 2025, both the Indian men's and women's teams have advanced to the semifinals in New Delhi. The Indian men's team secured a dominant 100-40 victory over Sri Lanka.

The Indian women's team defeated Bangladesh with an impressive score of 109-16 at the same venue.

India Open Badminton: Chirag Shetty & Satwiksairaj Rankireddy Reach Men's Doubles Semifinals

In the India Open badminton tournament, the Indian duo of Chirag Shetty and Satwiksairaj Rankireddy reached the men's doubles semifinal. They defeated the South Korean duo of Jin Yong and Kang Min-hyuk 21-10, 21-17 in the men's doubles quarterfinal at K. D. Jadhav Indoor Stadium in New Delhi.