

International

Sweden to significantly expand defence capabilities by 2030.

Sweden's Parliament has approved a new defence plan, increasing the military budget from 125 billion Swedish Krona (SEK) in 2024 to 186 billion SEK by 2030. Sweden's defence force is set to grow from 88 thousand to one lakh 30 thousand personnel by 2035.

Cyclone Chido death toll rises to 45 in Mozambique, 13 in Malawi.

The death toll from Cyclone Chido in Mozambique has risen to 45. In Malawi, the death toll from the remnants of Tropical Cyclone Chido has risen to 13 while more than 45,000 people are affected by heavy rains. Cyclone Chido's rampage on the French territory of Mayotte and south-eastern Africa has left a wake of devastation in its path.

National

Masali village in Gujarat becomes India's first solar vorder village.

In Gujarat, Masali village in Banaskantha district has become the country's first solar border village. Masali village, with a total population of 800, is located 40 kilometers from the Pakistan border. Under PM Suryaghar Yojana, solar rooftops have been installed on a total of 119 houses in Masali village having a population of 800 people. All these houses are generating more than 225 kilowatts of electricity.

Tabla Maestro Pt. Swapan Choudhary Awarded 2023 National Tansen Samman.

Renowned tabla player of Indian classical music Pt. Swapan Choudhary of Kolkata was honoured with the "National Tansen Samman" for the year 2023. At the National Tansen Award, an honorarium of five lakh rupees, citation plaque and shawl-shriphal was presented. This award, established by the Madhya Pradesh government in the name of Music Emperor Tansen, is the highest national music award in the field of Indian classical music.

Sanand Nyas, an institution of Indore, was honoured with the "Raja Mansingh Tomar Samman" for the year 2023.

India conducts first-ever Ganges river dolphin tagging in Assam

India marked a historic achievement in wildlife conservation by conducting first ever Ganges river dolphin tagging in Assam. In a statement, the Ministry of Environment, Forest and Climate Change said, this is the first tagging for the species which is a significant milestone in the advancement of Project Dolphin. The Ministry said that the tagging exercise will help in understanding their seasonal and migratory patterns, range, distribution, and habitat utilization, particularly in fragmented or disturbed river systems.

Centre approved setting up of 7 additional Central Forensic Science Laboratories of over ₹860 cr.

Union Minister of State for Home Affairs Bandi Sanjay Kumar, has informed that the Centre has approved the setting up of seven additional Central Forensic Science Laboratories with a total outlay of over 860 crore rupees under the National Forensic Infrastructure Enhancement Scheme. There are eight Central labs functioning at Bhopal, Chandigarh, Kamrup in Assam, Hyderabad, Pune, Delhi, Kolkata and Samba in Jammu. The minister has stated that there are also 32 State forensic Science Laboratories and 97 Regional Forensic Science Laboratories in the country. There is an e-forensic IT platform that connects forensic science laboratories in the country.

Business and Economy

U.S. Federal Reserve cuts its key rate.

The US Federal Reserve has announced its eighth and final monetary policy decision for 2024, after a two-day Federal Open Market Committee (FOMC) meeting and slashed its benchmark interest rate by (25 bps) or a quarter of a percentage point to 4.25-4.50 per cent. US Fed chair Jerome Powell-led rate-setting panel cut the federal funds rate for the third straight meeting after kicking off its policy easing cycle in September for the first time in four years.

World Bank approves \$2 billion for Ukraine.

The World Bank's executive board had approved \$2.05 billion in Development Policy Operation funding for Ukraine, that includes the first grant from a new \$20 billion U.S. loan fund for Kyiv that is backed by income from frozen Russian sovereign assets.

The new package aimed at boosting Ukraine's financial and economic stability also includes World Bank financing of \$1.05 billion that is enhanced with loan guarantees from a trust fund supported by Japan and Britain.

Net direct tax collections rise 16.5%

India's net direct tax collection for 2024-25 has soared 16.5% to Rs 15.82 lakh crore till December 17, 2024, owing to healthy personal income tax collections even as growth in corporate taxes remained moderate.

During the same period previous year, the government had collected Rs 13.59 lakh crore. The gross collection during the period rose 20.32% to Rs 19.21 lakh crore.

DMart's Damani, Zomato's Goyal top list of self-made entrepreneurs

Avenue Supermarkets Ltd. (DMart) promoter Radhakishan Damani, Zomato founder Deepinder Goyal and Swiggy's Sriharsha Majety and Nandan Reddy have secured the top three positions respectively in the second edition of IDFC First Private Banking and Hurun India's 'India's Top 200 Self-made Entrepreneurs of the Millennia 2024'.

Damani grew his company's valuation by 44 per cent to Rs 3.4 lakh crore, while that of Zomato and Swiggy was up 190 per cent and 52 per cent to ₹2.52 lakh crore and Rs 1.01 lakh crore, respectively.

Kaivalya Vohra, 21, and Aadit Palicha, 22, co-founders of Zepto, were the youngest self-made entrepreneurs with their valuation more than doubling to ₹41,800 crore

Pawan Hans secures 10-year contract for helicopter services to ONGC.

State-owned helicopter services operator Pawan Hans, has secured a 10-year contract worth over ₹2,000 crore to provide four helicopters to ONGC for transporting its personnel to off-shore duty locations.

Under the contract bagged through competitive global bidding, Pawan Hans will deploy four HAL-manufactured Dhruva NG helicopters for ONGC off-shore operations.

Sri Lanka's economy grows 5.5% in Q3 2024.

Sri Lanka's economy has grown by 5.5% year-on-year in the third quarter of 2024. According to the data released by the island's Department of Census and Statistics, GDP at constant prices rose to about 3.152 trillion Lankan rupees up from 2.987 trillion rupees in Q3 2023. The growth was driven by a 3.0% expansion in agriculture, 10.8% in industrial activities, and 2.6% in services.

SEBI tightens norms for investment advisors in proposed amendments

The Securities and Exchange Board of India (SEBI) has mandated that any person wishing to give investment advice must be qualified and registered under the Investment Advisor Regulations (IA Regulations), 2013. SEBI published proposed amendments to tighten the norms for investment advisors in India. The amendment speaks of the use of AI in providing investment advice. It pins the responsibility on the investment advisors for the security, confidentiality, and integrity of client data and the accuracy of the advice generated.

Sports

Pranav Venkatesh wins FIDE World U-18 Youth Rapid & Blitz Chess titles.

In Chess, India's Pranav Venkatesh made history by claiming both the FIDE World Under-18 Youth Rapid and Blitz titles in Slovenia. He triumphed in the Rapid category, scoring an impressive 9.5 points to secure the gold medal. Russia's Alexander Khripachenko claimed silver with 9 points.

In the Blitz category, Pranav amassed an astounding 19.5 points, finishing with a round to spare.

Spinner R Ashwin announces retirement from international cricket.

Ravichandran Ashwin has announced retirement from international cricket with immediate effect. He made the announcement

shortly after the third Test of the Border-Gavaskar Trophy ended in a draw. Ashwin is India's second-highest wicket-taker in both international and Test cricket. Over his illustrious career, he took 537 wickets in 106 Tests. Only Anil Kumble, with 619 wickets, has dismissed more batters for India.

Ashwin also scored six centuries and 14 fifties in the longest format. In addition to his Test achievements, Ashwin has played 116 ODIs and 65 T20 Internationals for India, claiming 156 and 72 wickets, respectively.

The Best' FIFA Awards 2024

Brazil and Real Madrid winger Vinicius Jr. has been crowned the Men's Player of the Year at the FIFA Best Awards, held in Doha.

In the women's category, Spain and Barcelona midfielder Aitana Bonmati was named Women's Player of the Year for the second consecutive year.

Full list of Winners

Best Men's Player: Vinicius Jr

Best Women's Player: Aitana Bonmati

Best Men's Coach: Carlo Ancelotti

Best Women's Coach: Emma Hayes

Best Men's Goalkeeper: Emiliano Martinez

Best Women's Goalkeeper: Alyssa Naeher

Puskas Award: Alejandro Garnacho

Marta Award: Marta

FIFA Fair Play Award: Thiago Maia

Puskas Award: Manchester United's Alejandro Garnacho

FIFA Fan Award: Guilherme Gandra Moura