

International

Widespread protests erupt in Iran after its currency hits a record low.

Protests have erupted in Iran after the country's currency, the rial, plummeted to a record low against the U.S. dollar, and the head of the Central Bank resigned. In late December 2025, the Iranian rial collapsed to around 1.42 million per US dollar, a historic low that rendered everyday commerce incoherent. Headline inflation reached 42 per cent, with point-to-point inflation surging to 53 per cent. Food prices rose more than 72 per cent year-on-year, and wages lost value faster than they could be spent.

Kiribati became the first country in the world to welcome 2026.

The Pacific island nation of Kiribati became the first country in the world to welcome 2026 as the clock struck midnight in its Line Islands, marking the official start of New Year's celebrations worldwide. Following Kiribati, countries such as New Zealand and Australia welcomed 2026, with major cities preparing large public gatherings and fireworks displays.

Denmark closes 400-year postal tradition.

Denmark has ended letter delivery this week, closing a 400-year postal tradition as digital communication makes physical mail uneconomical. State postal service PostNord delivered its final letters after mail volumes fell by over 90 per cent since 2000, making Denmark the first country to fully phase out traditional mail. So far, 1,500 public mailboxes have been removed, and the boxes were auctioned for charity.

National

Pradhan Mantri Matru Vandana Yojana flagship scheme completes nine years.

Pradhan Mantri Matru Vandana Yojana, a flagship scheme of the Central government

for pregnant women and lactating mothers, has completed nine years on 1st January, 2026. The scheme was launched on the 1st January 2017 to provide financial support to pregnant and lactating mothers to improve their health and nutrition.

Under the Scheme, Pregnant Women and Lactating Mothers receive a cash benefit of five thousand rupees for the first child and six thousand rupees for the second girl child.

Army Hospital in Delhi successfully performs India's first 3D Flex Aqueous Angiography with iStent for Glaucoma.

The Army Hospital (Research and Referral) in Delhi has successfully performed the country's first-ever 3D Flex Aqueous Angiography with iStent, combining advanced imaging with minimally invasive glaucoma surgery. Glaucoma, a leading cause of irreversible blindness, has long challenged clinicians with its silent progression.

DRDO conducts launch of two Pralay missiles in rapid succession.

India has successfully conducted a salvo launch of two 'Pralay' missiles off the Odisha coast in quick succession. The missile was launched as part of user evaluation trials. The test was carried out by the Defence Research and Development Organisation (DRDO). The 'Pralay' missile is a surface-to-surface, short-range ballistic missile with a strike range of about 150 km to 500 km. It can carry multiple types of warheads against various targets. It is an indigenously developed solid propellant quasi-ballistic missile employing state-of-the-art guidance and navigation to ensure high precision.

Centre notifies February 1st as date from which additional excise duty to be levied on tobacco products.

The Union government has notified February 1, 2026, as the date from which additional excise duty will be levied on

tobacco products and a new cess on pan masala.

The new levies on tobacco and pan masala will be over and above the GST rate and will replace the compensation cess, which is currently being levied on such sin goods.

Centre bans manufacturing, sale and distribution of oral drug Nimesulide above 100 mg.

The Central government has prohibited the manufacturing, sale and distribution of all oral formulations containing Nimesulide above 100 mg with immediate effect. It said that the use of all oral formulations containing Nimesulide is likely to involve risk to human beings.

Nimesulide is a nonsteroidal antiinflammatory drug which is widely used in the treatment of acute pain.

Broadband subscribers crosses 100 cr mark in Nov says govt.

Broadband subscriber base in India has crossed the 100 crore mark in the month of November this year. The Ministry of Communications has said that in the last 10 years, the Broadband subscriber base in India has increased by more than six times. It added that there were 13.15 crore Broadband subscribers at the end of November 2015, which grew to 100.37 crore at the end of last month.

Business & Employment

UPI transaction volume rises 29% year-on-year to 21.63 billion in December.

The Unified Payments Interface (UPI) has continued its strong growth momentum in December, registering a year-on-year increase of 29 per cent to reach 21.63 billion transactions. The value of transactions also rose by 20 per cent annually to around 28 lakh crore rupees.

On a month-on-month basis, both transaction volume and value recorded notable growth. The average daily transaction value in the last month stood at

90 thousand 217 crore rupees, compared to 87 thousand 721 crore in November 2025.

Average daily transaction count rose to 698 million from 682 million in the previous month.

India's Insurance penetration remained unchanged at 3.7% in 2025.

Insurance penetration remained unchanged at 3.7% in FY25, about half the global average of 7.3% for 2024, the latest regulatory data showed.

Life insurance penetration in India declined to 2.7% in FY25, from 2.8% a year earlier, while non-life insurance penetration stayed flat at 1%, the latest Insurance Regulatory and Development Authority of India (Irdai) data published showed.

Insurance density, however, increased to 97 dollars per person.

Syria unveils new banknotes removing al-Assad images from currency.

Syria's interim President Ahmed al-Sharaa unveiled the country's new banknotes at a ceremony in Damascus, removing images of ousted leader Bashar al-Assad and his father Hafez al-Assad in a symbolic break with the past. The new currency, which enters circulation on 1 January 2026, features denominations of 10, 25, 50, 100, 200 and 500 Syrian pounds following the removal of two zeros from existing notes.

The redesigned bills display agricultural symbols including roses, wheat, olives, oranges and mulberries for which Syria is known, replacing political imagery.

Employment at private banks dips in FY25.

Private sector banks reported a decline in the total number of employees in FY25, while their government-owned peers saw a marginal increase, data released by the RBI showed. The overall banking system's employees increased primarily on the back of additions by small finance banks.

The number of employees engaged by public sector banks increased to 7,57,641

from 7,56,015 in the year-ago period, while the same for private sector banks declined to 8,38,150 from 8,45,407 employees in FY24.

The banking system employees increased to 18.08 lakh from 17.87 lakh in the year-ago period, it said, adding that a growth of nearly 16,000 employees at small finance banks, which now have 1.77 lakh people on their rolls.

Among major lenders, SBI reported an increase in the overall employees to 2,36,226 from 2,32,296 a year ago, while HDFC Bank's base increased marginally to 2,14,521 in FY25 from 2,13,527 in FY24. ICICI Bank showed a sharp decline in employees to 1,30,957 from 1,41,009 in FY24.

Meta to acquire Chinese startup Manus to boost advanced AI features.

Meta said it would acquire Chinese artificial intelligence startup Manus, as the technology giant accelerates efforts to integrate advanced AI across its platforms. Meta has been ramping up AI investments through strategic acquisitions and talent hires as they navigate fierce industry

competition. Earlier this year, the Facebook-owner invested in Scale AI in a deal valuing the data-labelling startup at \$29 billion.

Earlier this year, Manus launched its AI agent, claiming that its performance surpasses that of OpenAI's AI agent, Deep Research.

Sports

Bindra-led Task Force highlights deficits in Indian sports administration.

An Abhinav Bindra-led Task Force set up by the Sports Ministry has pointed out systemic deficits in India's sports administration, including inadequate and ill-equipped athletes for governance roles, and recommended the setting up of an autonomous statutory body to train a specialised cadre that would also feature IAS officers.

The 170-page report of the Task Force has been submitted to Sports Minister Mansukh Mandaviya, who, on December 30, 2025, said all its recommendations will be implemented.