

International**US President signs NDAA 2026.**

US President Donald Trump has signed the National Defence Authorisation Act (NDAA) for Financial Year 2026 into law, emphasising deeper US engagement with India and the Quad to advance a free and open Indo-Pacific and address the challenge posed by China. It urges strengthening US defence alliances in the Indo-Pacific, including expanded cooperation with India through the Quad, joint military exercises, defence trade, maritime security, and humanitarian assistance. The law also mandates a security initiative to integrate defence industrial bases among Indo-Pacific partners such as India, Japan, Australia, South Korea, and others.

Additionally, it calls for a US-India joint assessment of nuclear liability rules under their 2008 civil nuclear agreement signed in Washington. India is explicitly recognised as a key US ally under the law.

ByteDance to sell over 80% of US TikTok assets to American and global investors.

TikTok's Chinese owner, ByteDance, has signed agreements with three major investors to sell just over 80 per cent of the company's US assets to American and global investors, including Oracle, Silver Lake and MGX. The three investors will collectively own 45 per cent of the new entity, to form a new TikTok US joint venture named TikTok USDS Joint.

Nnena Kalu becomes first person with a learning disability to win the Turner Prize.

Scottish artist Nnena Kalu has won the 2025 Turner Prize with two exhibitions, including a series of brightly coloured sculptures. The Turner Prize is one of the most prestigious art awards in the world, recognizing recent developments in British art across all mediums.

Kalu, who is an autistic artist and has limited verbal communication, has risen in the art world for her towering sculptures made of found fabric and VHS tape that are tied into colourful, oversized knots.

National**India-UAE joint military exercise Desert Cyclone-II commences in Abu Dhabi.**

An Indian Army contingent has departed for the United Arab Emirates (UAE) to participate in the second edition of the India-UAE Joint Military Exercise DESERT CYCLONE-II, scheduled to be conducted at Abu Dhabi, UAE, from 18 to 30 December 2025. Exercise in Abu Dhabi aims to enhance interoperability and defence cooperation in urban operations.

India and Saudi Arabia sign visa waiver agreement to facilitate official travel.

India and Saudi Arabia signed a bilateral visa waiver agreement in Riyadh to facilitate official travels and boost bilateral exchanges under the India-Saudi Arabia Strategic Partnership Council. The agreement provides mutual exemption from short-stay visa requirements for holders of diplomatic, special and official passports of both countries.

Parliament passes Viksit Bharat G RAM G Bill 2025.

Parliament has passed the Viksit Bharat – Guarantee for Rozgar and Ajeevika Mission (Gramin): Viksit Bharat – G RAM G Bill, 2025.

The Bill seeks to establish a rural development framework aligned with the national vision of Viksit Bharat 2047. Under the legislation, a statutory guarantee of 125 days of wage employment will be provided in every financial year to every rural household whose adult members volunteer to undertake unskilled manual work.

The fund-sharing pattern between the Central and State governments will be 60:40 for all states, except the North-Eastern and Himalayan states, where the sharing arrangement will be 90:10.

IAF, Russian air force take part in 'Exercise AviaIndra'.

The Indian Air Force is hosting 'Exercise AviaIndra', a joint exercise with the Russian Federation Aerospace Force (RFASF) from December 15-22, 2025.

Personnel from both nations are conducting joint flying operations. They are flying Su-30 MKI, Tejas, IL-78, and Mi-17 helicopters. The exercise aims to share best practices and lessons learned. This event enhances bilateral cooperation and aerospace synergy between India and Russia.

Ministry of Jal Shakti to organise Sujal Gram Samvad in New Delhi.

The Ministry of Jal Shakti is organising the second edition of Sujal Gram Samvad in New Delhi. The Ministry informed that this landmark initiative serves as a multilingual platform for direct dialogue between the Centre and rural communities.

Sujal Gram Samvad is a first-of-its-kind initiative designed to bridge the gap between policymakers and the grassroots. By conducting interactions in regional languages, the program ensures that village representatives—including women, Village Water and Sanitation Committee (VWSC) members, students, and community leaders—can share their lived experiences with 'Har Ghar Jal' in their own language. This edition focuses on eight specific states that are Assam, Maharashtra, Jharkhand, Sikkim, Gujarat, Karnataka, Jammu and Kashmir and Uttarakhand.

ICG Ship Amulya commissioned at Goa.

The Indian Coast Guard- ICG Ship Amulya, the third vessel of the new-generation Adamya-class Fast Patrol Vessels, was commissioned at Goa.

Built indigenously by Goa Shipyard Limited-GSL, the 51-metre-long vessel has more than 60% indigenous components.

ICG Ship Amulya will carry out coastal surveillance, interdiction, search and rescue, anti-smuggling, and pollution response operations along the eastern coast.

Business and Economy

India signs FTA with Oman, receives zero duty access on 99% of its exports.

India and Oman signed a Comprehensive Economic Partnership Agreement (CEPA) under which Oman will provide India with duty-free access to 98.08% of its tariff lines, which covers 99.38% of what India exports to Oman.

India, on the other hand, has offered liberalised tariffs on 77.79% of its total tariff lines, covering 94.81% of what India imports from Oman. Apart from the tariff removal on merchandise exports, the deal also includes several concessions that are expected to benefit India's service sector, including in terms of mobility of workers.

Shashwat Sharma to take over as Airtel CEO.

Bharti Airtel Ltd. Chief Executive Officer-designate Shashwat Sharma, who is currently the firm's chief operating officer, will take over the firm's reins as the CEO on January 1, 2026, the telco announced. Gopal Vittal will move into the role of Executive Vice Chairman of Bharti Airtel on the 1st of January 2026, overseeing Bharti Airtel and all its subsidiaries.

Ministry of Corporate Affairs orders SFIO probe into IndusInd Bank, citing public interest.

The Ministry of Corporate Affairs (MCA) has ordered an investigation by the Serious Fraud Investigation Office (SFIO) into the affairs of IndusInd Bank Ltd, citing public interest and serious accounting discrepancies flagged by statutory auditors and forensic reports. An ADT-4 dated May 12, 2025, flagged accounting discrepancies aggregating about ₹1,959.78 crore for the period from FY2015-16 to FY2023-24.

FM Nirmala Sitharaman introduces Securities Markets Code Bill 2025 in Lok Sabha.

Union Finance Minister Nirmala Sitharaman has introduced the Securities Markets Code Bill 2025 in the Lok Sabha. The Bill seeks to consolidate and amend the laws relating to the securities markets. After the introduction of the Bill, Mrs Sitharaman proposed to refer this legislation to the Parliamentary Standing Committee of Finance for further scrutiny.

RBI clears Paytm arm PPSL as payment aggregator for offline, cross-border transactions.

Fintech firm One97 Communications subsidiary Paytm Payments Services Limited (PPSL) has received authorisation from the Reserve Bank of India to operate as a Payment Aggregator for physical (offline) payments and cross-border transactions. The approval is in addition to the authorisation for Online Payment Aggregation already granted by the central bank to PPSL last month.

With the new license, PPSL now holds Payment Aggregator authorisations across online, offline, and cross-border segments, enabling end-to-end payment aggregation services for merchants.

World's 10 richest families of 2025: Walton, Al Nahyan families lead.

The latest Bloomberg report, released, reveals that the world's 25 richest families of 2025 have a combined fortune of \$2.9 trillion, an increase of \$358.7 billion from the previous year. Retaining its last year's rank, Walmart Inc.'s founding family, the Waltons, leads the list again with a net worth exceeding half a trillion dollars. The royal families of the Middle East follow next, with the UAE's ruling Al Nahyan family maintaining its position at second.

Saudi Arabia's monarch, the Al Saud family, has risen three spots, from 6th in 2024 to 3rd in 2025, and Qatar's Al Thani family holds the 4th position.

The Ambani family, with an estimated net worth of \$105.6 billion, is the only Indian family to make it to Bloomberg's 2025 list of the 25 richest families in the world, ranking 8th.

Forex reserves jump \$1.68 bn to \$688.94 billion.

India's forex reserves jumped by \$1.689 billion to \$688.949 billion during the week ended December 12, the Reserve Bank of India said. In the previous reporting week, the overall reserves increased by \$1.033 billion to \$687.26 billion.

Foreign currency assets, a major component of the reserves, increased by \$906 million to \$557.787 billion.

Starbucks taps Amazon's Anand Varadarajan as new chief technology officer.

Starbucks has appointed Anand Varadarajan as its new chief technology officer, effective from January 19, 2025.

Varadarajan will fill the role after Deb Hall Lefevre stepped down in September, following which the coffee chain named Ningyu Chen as interim CTO.

Sports

India beat South Africa by 30 runs, win T20I Series 3-1.

India defeated South Africa by 30 runs in the fifth and final T20 International to claim the series 3-1 in Ahmedabad. Put into bat, India posted 231 for the loss of five wickets in 20 overs. Tilak Varma with 73 runs and Hardik Pandya with 63 made valuable contributions. Chasing a target of 232 runs, the visitors were restricted to 201 for the loss of eight wickets in 20 overs.