

## International

### Iceland's new govt under PM Kristrunn Frostadottir begins.

Iceland's new government, led by Prime Minister Kristrunn Frostadottir of the Social Democratic Alliance (SDA), has officially took office. Ms Frostadottir is Iceland's youngest Prime Minister. Elected to the Parliament in 2021, she became SDA leader in 2022, running unopposed for the position.

The three-party coalition includes the SDA, the Liberal Reform Party (LRP), and the People's Party (PP). The SDA emerged as the biggest winner in Iceland's parliamentary election held on November 30.

### UAE, Saudi Arabia, several other Gulf countries impose indefinite ban on granting visas to people from 30 cities of Pakistan.

The United Arab Emirates, Saudi Arabia and several other Gulf countries have imposed an indefinite ban on granting visas to people from at least 30 different cities of Pakistan. This follows an alarming rise in the number of cases where Pakistani nationals have been caught begging or being involved in smuggling, drug trafficking, human trafficking and other criminal offences abroad. Gulf countries and cities, especially Dubai and Abu Dhabi, remain the most preferred destinations for millions of Pakistani travellers and job seekers.

Pakistani passport was ranked fourth worst in the world for the third consecutive year.

### Former IMF Chief Rato sentenced to 4 years.

Former Managing Director of the International Monetary Fund (IMF) and Spain's Former Deputy Prime Minister, Rodrigo Rato, was sentenced to four years and nine months in prison by the Madrid Provincial Court. He was found guilty of tax fraud, money laundering, and corruption. He served as the ninth Managing Director of the International Monetary Fund (IMF), from 2004 to 2007, and the President of Bankia from 2010 to 2012.

Rato served as the Deputy Prime Minister and Minister of the economy during Jose Maria Aznar's People's Party (PP) government from 1996 to 2004.

## National

### India, Kuwait sign several bilateral agreements.

India and Kuwait signed four Memorandum of Understandings in the areas of defence, sports and cultural cooperation during Prime Minister Narendra Modi's visit to the Gulf nation.

Prime Minister Narendra Modi held a meeting with the Amir of Kuwait, Sheikh Meshal Al-Ahmad Al-Jaber Al Sabah. They discussed cooperation in key sectors like pharmaceuticals, IT, FinTech, Infrastructure and security.

Mr Modi said that India and Kuwait have elevated bilateral partnership to a strategic one. Prime Minister appreciated the new initiatives being undertaken by Kuwait to fulfill its Vision 2035 and congratulated His Highness the Amir for successful holding of the GCC Summit earlier this month.

### PM Modi conferred Kuwait's highest Honour, the Order of Mubarak Al-Kabeer

Kuwait has bestowed its highest honour, the Order of Mubarak Al Kabeer, to Prime Minister Narendra Modi. The External Affairs Ministry said, this is the 20th international honour given to Prime Minister Modi by a country.

The Order of Mubarak Al Kabeer is a knighthood order of Kuwait. It is awarded to Heads of State and foreign Sovereigns and to members of foreign royal families as a sign of friendship and goodwill.

### Ashwini Vaishnaw confers 69th Ati Vishisht Rail Seva Award 2024.

Union Railway and Information and Broadcasting Minister Ashwini Vaishnaw has conferred the 69th Ati Vishisht Rail Seva Award 2024 to 101 employees and officers for their exceptional contributions to the Indian Railways. The 101 awardees have been selected across various categories, including innovation leading to improvement in productivity, revenue generation, safety, improvement in operation, security, project completion, and sports.

## **Centre launches 'Udaan Yatri Cafe' to provide affordable food at airports.**

The Ministry of Civil Aviation has announced the launch of "Udaan Yatri Cafe", an eatery outlet at the airport for providing basic essentials like food and water at affordable and reasonable rates. The one-of-its kind initiative is being launched at Kolkata airport on a pilot basis and if it turns successful, it will be replicated at other airports across the country. This will be managed by the Airports Authority of India.

Air passengers will have access to essential items like water bottles, tea, coffee, and snacks at reasonable prices.

## **National Farmers' Day being observed on December 23 across nation.**

National Farmers' Day is being observed across the nation on December 23 to honour the contributions of farmers to the nation's growth and development. This day also marks the birth anniversary of Shri Chaudhary Charan Singh, India's fifth Prime Minister, renowned for his deep understanding of rural issues and unwavering advocacy for farmers' welfare. India had achieved a record total food grain production of 332.2 million tonnes this year, surpassing the previous year's output of 329.7 million tonnes.

## **Business and Economy**

### **NPS assets under management to touch ₹15 lakh crore by fiscal end: PFRDA.**

The assets under management (AUM) of the National Pension System are expected to touch ₹15 lakh crore by the end of the current fiscal year, Pension Fund Regulatory Development Authority Chairman Deepak Mohanty said.

At a media interaction following the official launch of the Association of NPS Intermediaries, Mr. Mohanty also said the take up rate by the employees in the corporate sector remains a challenge.

This Association of NPS comprises stakeholders including pension fund managers, points of presence (bank and non-bank), central record keeping agencies, trustee banks, custodians, aggregators, annuity service providers, pension agents, retirement advisors, and other industry participants.

## **SC allows banks to charge over 30% interest on credit card.**

In a relief to banks, the Supreme Court of India had set aside an order of the National Consumer Disputes Redressal Commission (NCDRC) that capped credit card interest rates at 30% per annum on late bill payments. The top court ruling has put an end to a 16-year-old case.

The NCDRC had passed the order in 2008 on the questions whether banks could charge the credit card users interest at rates ranging from 36% to 49% per annum if there was any delay or default in payment within the time specified.

## **Sports**

### **Squash: Anahat Singh wins her 9th PSA Challenger title in 2024.**

India's squash player Anahat Singh picked up her ninth PSA Challenger title of the year after winning the Western India Slam 2024 Women's Singles crown at the Cricket Club of India courts in Mumbai. She defeated top seed and fellow Indian squash player Akanksha Salunkhe 3-0 (11-8, 11-8, 11-8) in the final to add another triumph to her sensational run this season.

### **Indian U19 team lifts inaugural T20 Asia Cup Title.**

India won the inaugural Under-19 ACC Women's T20 Asia Cup title at Kuala Lumpur, Malaysia, after defeating Bangladesh by 41 runs in the final. Chasing a target of 118, Bangladesh were bowled out for a modest 76 runs in just 18.3 overs. Earlier, India, batting first, scored 117 for seven in their allotted 20 overs.

### **Tennis: Youngest Brazilian Joao Fonseca wins 2024 Next Gen ATP Finals.**

Joao Fonseca of Brazil triumphed over Learner Tien of the United States in a four-set showdown to win the 2024 Next Gen ATP Finals title in Jeddah, Saudi Arabia. Fonseca secured the championship with a 2-4, 4-3, 4-0, 4-2 victory. At just 18 years old, Fonseca ranked world No. 145, was the youngest participant in this year's tournament. His win makes him the second-youngest champion in the tournament's history, following Jannik Sinner's victory in 2019.