

(27<sup>th</sup> January 2026)

## International

### US President increases tariffs on South Korean goods from 15 to 25 %.

US President Donald Trump has announced an increase in tariffs on South Korean goods to 25 per cent from 15 per cent, citing the Korean Legislature's failure to enact a trade agreement. The decision comes as South Korea remains one of the United States' leading sources of imported goods, exporting 132 billion US dollars worth of products to the US in 2024, including automobiles, semiconductors and electronics, which could now face higher prices. The move reverses a trade agreement announced in July, setting tariffs at 15 per cent.

### Boat with over 350 passengers sinks in the Philippines, 100 missing.

In the Philippines, a ferry with more than 350 people on board sank in the southern Philippines. The Ferry was travelling from Zamboanga to Jolo Island in Sulu province with a total of 359 people on board, consisting of 332 registered passengers and 27 crew members.

As of today, rescuers from the Philippine Coast Guard, navy, and local fishing boats have saved at least 215 people and recovered seven bodies, while more than 100 others remain missing.

## National

### 77th Republic Day celebrated across the country.

The 77th Republic Day was celebrated across the country. The National Flag was unfurled at the respective state capitals to mark the occasion. President Droupadi Murmu has led the Nation in celebrating the Republic Day with the chief guests of the parade, the President of the European Council, Antonio Costa and the President of the European Commission, Ursula von der Leyen.

The day celebrated under this year's theme of 'Swatantrata ka Mantra: Vande Mataram' and 'Samridhhi ka Mantra: Aatmanirbhar Bharat' witnessed thirty tableaux from various States, Union Territories, Central Government Ministries and Departments during the parade.

Over 2 thousand and 500 artists presented cultural performances during the parade, with special guests from different walks of life attending the ceremony.

The event concluded with a flypast by 29 Indian Air Force aircraft, including Rafale, Su-30, C-295, Mig-29, Apache, among others.

### 982 personnel awarded Gallantry and Service Medals on Republic Day.

On the occasion of the Republic Day 2026, 982 personnel of Police, Fire, Home Guard, Civil Defence and Correctional Services have been awarded Gallantry and Service Medals. Out of them, 125 personnel have been awarded the Medal for Gallantry.

The medal is awarded for a rare, conspicuous act of Gallantry in saving life, property, preventing crime or arresting criminals. Further, 101 distinguished personnel received the President's Medal for Distinguished Service, and 756 personnel received the Medal for Meritorious Service.

### President Murmu approves gallantry awards for 70 Armed Forces personnel.

President Droupadi Murmu has approved gallantry awards for 70 Armed Forces personnel, including six posthumous awards, on the eve of the 77th Republic Day. Group Captain Shubhanshu Shukla, who made history by becoming the first Indian to visit the International Space Station, has been honoured with the Ashoka Chakra, the country's highest peacetime gallantry award.

Major Arshdeep Singh, Naib Subedar Doleshwar Subba Singh, and Group

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Captain Prashanth Balakrishnan Nair have been conferred Kirti Chakras.

Along with this, 13 Shaurya Chakras, including one posthumous, one Gallantry Bar to the Sena Medal, 44 Gallantry Sena Medals, including five posthumous, six Gallantry Nao Sena Medals, and two Gallantry Vayu Sena Medals have also been conferred to armed forces personnel.

### **Indian Navy's first Training Squadron, along with ICGS Sarathi, conclude port call to Belawan, Indonesia.**

The ships of the Indian Navy's First Training Squadron – INS Tir, INS Shardul, and INS Sujata, along with ICGS Sarathi, recently concluded a port call to Belawan, Indonesia. During the three-day port call, the crew and trainees engaged with the Indonesian Navy across multiple fronts. The engagements included professional interactions, cultural exchanges, training visits and friendly sports meets, fostering mutual understanding and strengthening the bridges of friendship between the nations.

### **LS speaker Om Birla & Union Minister Gajendra Singh Shekhawat inaugurate Bharat Parv 2026 at Red Fort.**

Lok Sabha Speaker Om Birla and Union Culture and Tourism Minister Gajendra Singh Shekhawat have inaugurated the six-day national culture and tourism festival Bharat Parv 2026 at Red Fort in New Delhi. During the event, Mr Birla said that this festival will serve as a platform for strengthening India's cultural heritage. The event will see participation from 34 State Tourism Pavilions and 24 Central Ministry stalls, and leading institutions and organisations from across the country.

### **Wings India 2026: Asia's largest civil aviation event to commence on 28th January at Begumpet Airport.**

Wings India 2026, Asia's largest civil aviation event, will commence on the 28th of this month at Begumpet Airport,

Hyderabad. The Ministry of Civil Aviation said the four-day event will showcase the rise of Indian Aviation and the Future of Global Flight.

The theme of Wings India 2026 is Indian Aviation: Paving the Future – From Design to Deployment, Manufacturing to Maintenance, Inclusivity to Innovation and Safety to Sustainability.

### **Business and Economy**

#### **Banking services impacted as unions go on nationwide strike.**

Banking operations at public sector banks across the country were impacted on January 27, 2026, as the United Forum of Bank Unions (UFBU) went on a nationwide strike demanding the immediate implementation of a five-day work week. The strike call by the UFBU, an umbrella body of nine unions representing officers and employees, comes after a conciliation meeting with the Chief Labour Commissioner on January 23, 2026, failed to yield a positive outcome.

#### **Axis Bank Q3 net profit rises 3% to ₹6,490 crore.**

Axis Bank Ltd for the third quarter ended December 31, 2025, reported 3% Year on Year (YOY) growth in net profit to ₹6,490 crore. Its Net Interest Income (NII) for the quarter stood at ₹14,287 crore, up 5% YOY. Net Interest Margin (NIM) stood at 3.64%. The bank's balance sheet grew 15% YOY and stood at ₹17,52,171 crore as on December 31, 2025. The total deposits grew 15% YOY on month end basis.

#### **Microsoft rolls out next generation of AI chips.**

Microsoft has unveiled the second generation of its in-house artificial intelligence chip, along with software tools that take aim at one of Nvidia's biggest competitive advantages with developers. The new "Maia 200" chip comes online this

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week in a data centre in Iowa, with plans for a second location in Arizona. It is the second generation of an AI chip called Maia that Microsoft introduced in 2023.

The Maia 200 comes as major cloud computing firms such as Microsoft, Alphabet's Google and Amazon Web Services - some of Nvidia's biggest customers - are producing their own chips that increasingly compete with Nvidia.

Google, in particular, has garnered interest from major Nvidia customers such as Meta Platforms, which is working closely with Google to close one of the biggest software gaps between Google and Nvidia's AI chip offerings.

### **India to slash tariffs on cars to 40% in trade deal with EU.**

India plans to slash tariffs on cars imported from the European Union to 40% from as high as 110%, in the biggest opening yet of the country's vast market as the two sides close in on a free trade pact that could come on January 27, 2026.

Prime Minister Narendra Modi's Government has agreed to immediately reduce the tax on a limited number of cars

from the 27-nation bloc with an import price of more than 15,000 euros (\$17,739).

### **PhonePe to grow financial services distribution business.**

Phonepe, India's largest digital payments platform, is planning to grow its financial services distribution business. It has broadened its offering to include Lending and Insurance Distribution services to capture the large opportunity in India's financial services sector.

### **Sports**

#### **Australian Open 2026: Sabalenka, Zverev advance to semifinals.**

Top seed Aryna Sabalenka has continued her campaign for a third title in Melbourne as she reached the Australian Open 2026 semifinals. She took down American teenager and 29th seed Iva Jovic 6-3, 6-0 in their quarterfinal clash.

In the men's quarterfinals, third-seeded German Alexander Zverev ended the dream run of 25th-seeded American Learner Tien by beating him in four sets.