

International

Japan's Ruling LDP loses majority in Parliament.

In Japan, the coalition led by Japan's ruling Liberal Democratic Party (LDP) has lost majority in the Parliament. According to provisional election results, opposition parties have secured more than half the seats in the lower house. With results of 22 seats yet to be declared, the LDP and its coalition partner – Komeito have bagged 208 seats as against Opposition's 235. The largest opposition party – the Constitutional Democratic Party (CDP) has won 143 seats so far. A party needs a majority of 233 seats in the lower house of Parliament, the Diet, to govern alone.

The election was called by the LDP's new leader and Prime Minister Shigeru Ishiba after his predecessor Fumio Kishida made a surprise decision to step down in August.

Death toll from tropical storm Trami reaches 90 in the Philippines

In the Philippines, the death toll from Tropical Storm Trami has reached 90, with 36 individuals still missing due to severe flooding and landslides across the country. Trami is the 11th typhoon to strike this year that has affected over 5.7 million people across 16 regions and primarily in Bicol and Calabarzon areas of the Luzon island.

The country experiences an average of 20 typhoons annually.

National

U.S., Japan and South Korea join hands to support digital infrastructure in India

The United States, Japan and South Korea have announced the launch of a new framework that furthers their collaboration with the Indian private sector to support digital infrastructure in India.

An announcement in this regard was made by the U.S. International Development Finance Corporation, the Japan Bank for International

Cooperation (JBIC), and the Export-Import Bank of Korea (Korea Eximbank).

The DiGi Framework creates a streamlined process where DFC, JBIC, and Korea Eximbank, in partnership with the Indian private sector, can provide support to meet the needs of strategic digital infrastructure deals in India.

India to procure 15 more C-295 aircraft from Airbus.

India is looking to procure 15 additional C-295 transport aircraft from Airbus, beyond the 56 already contracted, of which 12 would be manufactured in India by Tata Advanced Systems Limited (TASL), while three would come in fly-away condition.

Prime Minister Narendra Modi and Spanish Prime Minister Pedro Sanchez will jointly inaugurate the Tata Aircraft Complex at Vadodara which will manufacture the C-295. This facility will be the first private sector final assembly line (FAL) for military aircraft in India. It will involve the full development of a complete ecosystem from the manufacture to assembly, test and qualification, to delivery and maintenance of the complete lifecycle of the aircraft.

Anant Nath re-elected as the President of Editors Guild of India.

Anant Nath, editor of The Caravan, has been elected unopposed as the President of the Editors Guild of India for a second consecutive term. Outlook's former editor-in-chief Ruben Banerjee and The Tribune's ex-senior associate editor K.V. Prasad were also declared unopposed as General Secretary and Treasurer respectively.

India will soon have the second largest metro network in the world

Union Minister of Housing and Urban Affairs, Manohar Lal has said that India will soon have the second largest metro network in the world. He said, during the last ten years, more than 725 kilometers have been operationalised in the

country and another 974 kilometers of Metro network is under construction.

Business and Economy

FPIs withdraw ₹85,790 crore from Indian equities in October.

Foreign investors have continued selling in the Indian market, pulling out a massive ₹85,790 crore (around \$10.2 billion) from equities this month due to Chinese stimulus measures, attractive stock valuations, and the elevated pricing of domestic equities.

October is turning into the worst-ever month in terms of foreign fund outflows in India. In March 2020, FPIs withdrew ₹61,973 crore from equities.

L&T bags 'significant' order for global nuclear fusion project

India's infrastructure major Larsen & Toubro (L&T) has bagged a 'significant' order from the global body ITER(International Thermonuclear Experimental Reactor) Organization for the deployment of advanced welding technologies at its nuclear fusion project in France. The company classifies a 'significant order' as orders valued between ₹1,000 crore and ₹2,500 crore.

IDFC First Bank Q2 profit slips 73% to ₹201 crore.

IDFC First Bank has posted a 73% decline in its standalone profit to ₹11,746 crore in the second quarter ended in September 2024. It had earned a net profit of ₹751 crore in the same quarter a year ago. The bank reported interest income of ₹8,957 crore during the quarter compared to ₹7,356 crore in the same period a year ago.

Microsoft CEO Satya Nadella's 2024 pay rose 63% to \$79 million

Global IT major Microsoft CEO Satya Nadella's fiscal 2024 compensation has surged

63% to \$79.1 million, helped by his stock awards in a year when the tech company's market value breached \$3 trillion.

Stock awards for Nadella, who earned \$48.5 million in 2023, climbed to about \$71 million from \$39 million a year earlier.

Sports

Japan Para Badminton International : Sukant Kadam wins Gold And Silver.

India's shuttler Sukant Kadam has won a gold medal in men's singles and a silver medal in men's doubles, alongside his partner Dinesh Rajaiah at the Japan Para Badminton International 2024. In the singles final, Sukant faced off fellow Indian shuttler Tarun, dominating the match with a powerful 21-12, 21-10 victory.

Overall, India won six gold, nine silver and as many bronze medals in the tournament.

Table Tennis: Yashaswini- Krittika wins women's doubles title.

In Table Tennis, India's Yashaswini Ghorpade and Krittika Roy have won the women's doubles title at the WTT Feeder Cagliari 2024 table tennis tournament in Italy. The star Indian duo defeated the South Korean pair of Yoo Siwoo and Kim Haeun 3-1 in the final to capture the crown.

Emerging Teams Asia Cup 2024: Afghanistan A wins Maiden Title

Afghanistan A won their maiden ACC Men's T20 Emerging Teams Asia Cup title by beating Sri Lanka in the final. Chasing a target of 134, Afghanistan reached home in 18.1 overs with seven wickets in hand. Afghanistan A restricted Sri Lanka A to 133 for 7 after getting an invitation to bowl first.