

## International

### Sri Lanka Extends State of Public Emergency Following Ditwah Cyclone

In Sri Lanka, President Anura Kumara Disanayake has extended the state of public emergency declared a month ago when the Ditwah cyclone made its landfall, leaving a trail of destruction. The emergency was declared to coordinate all relief agencies, including the military, to deliver rescue and relief assistance. Fifteen different services, including media, were included as essential services under the emergency order.

### Abu Dhabi: Sheikh Khalifa Medical City Becomes the First Hospital Globally to Administer ITVISMA for Spinal Muscular Atrophy

Abu Dhabi's Sheikh Khalifa Medical City has become the first hospital globally to administer ITVISMA, a one-time gene therapy for spinal muscular atrophy, marking a milestone in precision medicine.

The treatment was delivered on December 28, 2025, under the supervision of the Department of Health, Abu Dhabi, following the UAE's regulatory approval, making the country the second in the world after the United States to authorise the therapy.

Developed by Novartis, ITVISMA targets the genetic root of spinal muscular atrophy by replacing the defective SMN1 gene, enabling the production of the survival motor neuron protein. Spinal muscular atrophy is a rare and progressive neuromuscular disorder that leads to muscle weakness and can cause life-threatening complications.

## National

### Centre Approves Project to Protect Breeding Habitats of Sandbar-Nesting Birds in Ganga Basin

The Union government has approved a new project to protect breeding habitats of sandbar-nesting birds, including the Indian Skimmer, for the conservation of endangered bird species in the Ganga basin. The project was approved during the 68th meeting of the Executive Committee of the National Mission for Clean Ganga (NMCG) in New Delhi. The project is a first-of-its-kind initiative focusing on Avifauna and will complement NMCG's work on dolphins, fish, and turtles, among others.

In line with Namami Gange Mission-2, the project focuses on long-term monitoring, community participation, and evidence-based conservation.

### Jyotiraditya Scindia Announces Transformative Reforms to Strengthen Telecom Security

Union Minister for Communications Jyotiraditya Scindia has announced that the Department of Telecommunications is rolling out transformative reforms to strengthen telecom security, reduce compliance burdens, and enable sustainable industry growth. The Minister highlighted that the key reforms include the extension of the Pro Tem Security Certification Scheme for original equipment manufacturers (OEMs) for two years and reduced fees for Telecom Security Testing Laboratories.

These reforms are aimed at strengthening telecom security, reducing compliance burdens and enabling sustainable industry growth.

### SC Stays Its Earlier Judgement Concerning Change in Definition of Aravalli Hills

The Supreme Court has stayed its own order issued on 20th November on the Aravalli hills and the Aravalli range definition. A vacation bench of the Chief Justice Surya Kant and Justices JK Maheshwari and AG Masih has also ordered the formation of a new expert committee to examine issues that require to be examined in terms of the definition of Aravallis.

The Court has also issued notice to the Centre and the four Aravalli States, Rajasthan, Gujarat, Delhi and Haryana, seeking their response to its suo motu case on the issue.

## Business and Economy

### IIP Rises to 25-Month High of 6.7 Per Cent in November

According to the data released by the Ministry of Statistics and Programme Implementation, India's industrial production growth, as measured by the Index of Industrial Production (IIP), surged to a 25-month high of 6.7 per cent in November this year on an annual basis. This surge in the industrial output was driven by an 8 per cent growth in the manufacturing sector, and growth in mining activity stood at 5.4 per cent. The IIP growth had previously hit a high of 11.9 per cent in November 2023.

## Centre Clears Rs 79,000 Crore Defence Proposals to Enhance Capabilities of Armed Forces

Defence Acquisition Council (DAC) has cleared proposals worth 79 thousand crore rupees to enhance the capabilities of the Armed Forces. Chairing the Defence Acquisition Council meeting in New Delhi, Defence Minister Rajnath Singh has accorded the Acceptance of Necessity (AoN) for these proposals of the three Services.

For the Indian Army, the DAC approved the procurement of loiter munition systems for artillery regiments, low-level lightweight radars, long-range guided rocket ammunition for the Pinaka multiple launch rocket system, and the Integrated Drone Detection and Interdiction System Mk-II.

For the Indian Air Force, the Acceptance of Necessity was approved for the procurement of the Automatic Take-off Landing Recording System.

Further, the procurement of Bollard Pull Tugs for the Indian Navy has also been approved.

## Australia to Remove Tariffs on 100% of Indian Exports From January 1

Australia will provide duty-free access to all Indian exports from January 1, 2026, under the Economic Cooperation and Trade Agreement (ECTA) between the two countries, Commerce Minister Piyush Goyal said. The Minister was commenting on the third anniversary of the deal, which came into effect on December 29, 2022.

“From 1 January, 2026, 100% of Australian tariff lines will be zero-duty for Indian exports,” Mr Goyal stated.

Mr Goyal said that the country’s exports to Australia grew by eight per cent in 2024–25, improving the country’s trade balance.

## RediffPay Starts Testing Ahead of UPI Launch

Rediff.com India Ltd has received final approval from the National Payments Corporation of India (NPCI) for its third-party application provider (TPAP) license, paving the way for the rollout of its digital payments platform, RediffPay.

With this approval, the company said it has commenced closed user group (CUG) testing—an essential step before entering the Unified Payments Interface (UPI) ecosystem—and is preparing to launch its UPI app, designed to encourage saving, investing and access to credit.

## Bandhan Bank Sells Over ₹6,800 Crore Stressed Assets to ARCIL, Phoenix

Bandhan Bank has sold stressed assets worth over Rs 6,800 crore to two asset reconstruction companies, Asset Reconstruction Company (India) Ltd (ARCIL) and Phoenix ARC, as part of efforts to reduce non-performing assets and sharpen focus on core lending.

It sold an unsecured non-performing asset portfolio that was over 180 days past due, with a principal outstanding of Rs 3,165.25 crore, to ARCIL for Rs 569.75 crore on a security receipt (SR) basis. ARCIL subscribed to 53.25 per cent of the SRs, while Bandhan Bank retained the remaining 46.75 per cent.

Separately, Bandhan Bank sold an unsecured written-off loan portfolio with a principal amount of Rs 3,707.11 crore to Phoenix ARC for Rs 331.97 crore.

## India's Banking Sector Attracted an Estimated \$14-15 Billion in Foreign Investment in 2025

India's banking sector became a global money magnet in 2025, attracting an estimated \$14-15 billion in foreign investment. Major deals by Mitsubishi UFJ and Emirates NBD signalled deep strategic engagement. This influx, driven by India's robust growth, cleaner balance sheets, and regulatory maturity, promises to reshape the financial landscape, fostering consolidation and innovation.

After years of deleveraging, recapitalisation and tighter regulation, Indian banks and NBFCs entered 2025 with cleaner books and stronger capital adequacy. This made them attractive partners for foreign investors seeking predictable growth rather than turnaround risk.

## IRDAI to Crack Down on Mis-Selling as Insurance Bill 2025 Tightens Norms

India's insurance regulator is set to tighten the screws on mis-selling, with new legal amendments empowering the Insurance Regulatory and Development Authority of India (IRDAI) to impose stricter rules on commission disclosure and conflicts of interest across the industry. The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025, empowers the IRDAI to regulate commission disclosures and conflicts of interest, particularly in bancassurance. These changes aim to improve transparency and protect policyholders from unsuitable product pushing.

## LIC Ties Up With Sahaj Insurance Services

Life Insurance Corporation of India (LIC) has announced a strategic collaboration with Sahaj Insurance Services Private Limited to strengthen insurance penetration across rural and semi-urban parts of the country.

Under the collaboration, Sahaj's assisted digital service network will facilitate access to LIC's life insurance products and services, enabling citizens to understand, enrol in and manage policies, particularly in regions where insurance awareness has traditionally remained low.

## ATM Numbers Dip in FY25 as Digital Payments Rise: RBI

The number of automated teller machines (ATMs) declined moderately in FY25, with the increase in digitisation, an RBI report said. The number of bank branches increased by over 2 per cent on the back of network expansion by public sector banks. The overall number of ATMs declined to 2,51,057 as of March 31, 2025, from 2,53,417 in the year-ago period, driven down further by strategies of private sector banks.

Private sector banks' ATM network declined to 77,117 from 79,884 in the last year, while the public sector banks also had a decline to 1,33,544 from 1,34,694 in the year-ago period, adding that the decline was due to both groups shutting down offsite ATMs.

The independently-run white-label ATMs increased to 36,216 from 34,602 in the year-ago period.

## Rising Digital Frauds, Mounting Consumer Grievances, a Growing Concern for Banks, RBI Says

Rising consumer grievances continue to be a matter of concern for India's banking system, even as improvements in customer services have been made, the Reserve Bank of India said in its Trend and Progress of Banking in India 2025 report. The RBI noted that substantial progress has been achieved in improving consumer services, and it stressed that consumer education and protection remain a policy priority.

The report also highlighted the need to combat emerging digital and cyber-enabled fraud as part of strengthening customer protection.

Building on customer protection measures already in place, the RBI announced a principle-based framework for the authentication of digital transactions.

To enhance the effectiveness of the Internal Ombudsman mechanism in regulated entities, the RBI issued a Draft Master Direction in October 2025.

The draft proposes a two-tier grievance redressal structure within regulated entities before complaints are escalated to the Internal Ombudsman.

The RBI also extended the scope of the scheme to state co-operative banks and central co-operative banks—earlier under NABARD—with effect from November 1, 2025.

Further, the RBI has undertaken the development of the Complaint Management System (CMS) 2.0 to upgrade the existing system with an improved customer user interface.

## Sports

### Former England Cricketer Hugh Morris Dies at Age of 62

Former England cricketer Hugh Morris passed away at the age of 62. Morris was a prolific opening batter who won three Test caps in 1991 and led England A on tours to South Africa, the West Indies and Sri Lanka. As a cricket administrator, Morris served as the chief executive of the England and Wales Cricket Board (ECB).

### 87th Senior National Badminton Championships: Surva Charishma Tamiri Wins Women's Singles Title

Surya Charishma Tamiri has claimed the Women's Singles title at the 87th Senior National Badminton Championships in Vijayawada with her victory over Tanvi Patri. After losing the opening game, Tamiri staged a strong comeback to win the final 17-21, 21-12, 21-14.

In the Men's Singles, Rithvik Sanjeevi S defeated Bharat Raghav in straight games, 21-16, 22-20, to win the title.