

International

30 Indian-origin professionals to be recognised in King Charles' 2025 New Year Honours List.

King Charles' 2025 New Year Honours List released annually by the Cabinet Office in the name of the British monarch has Community leaders, campaigners, academics, and medics among over 30 Indian-origin professionals to be recognised.

Russia and Ukraine exchange hundreds of prisoners of war

In a deal brokered by the United Arab Emirates (UAE), Russia and Ukraine have exchanged hundreds of prisoners of war. The Russian defence ministry said it had swapped 150 Ukrainian soldiers held captive for an equal number of Russian troops.

Wayanad landslides a disaster of "Severe Nature,"

Following assessments by an Inter-Ministerial Central Team (IMCT), the central government has declared the devastating Wayanad landslides that occurred on 30th July 2024, in Kerala a disaster of "severe nature," acknowledging its significant impact. The communication said that in view of the intensity and magnitude of the Meppadi landslide disaster in Wayanad district, it has been considered by the IMCT as a disaster of a severe nature.

National

India's first glass bridge over sea

In Kanyakumari, the iconic tourist destination of Tamil Nadu, India's first glass bridge over the sea was inaugurated on December, 30, 2024. The classic glass bridge connects the 133-foot-tall Saint Tiruvalluvar statue and the Vivekananda Rock Memorial. Constructed at 37 crores, the 77-metre bridge was inaugurated as part of the silver jubilee celebration of the Tiruvalluvar statue, now renamed the statue of Wisdom by the state government.

Space Docking Experiment (SpaDeX) mission successfully launched

On December 30, 2024, the Indian Space Research Organisation (ISRO) successfully launched the Space Docking Experiment (SpaDeX) mission. ISRO's PSLV-C60 rocket carrying two spacecraft that would aid in the demonstration of space docking lifted off from the Satish Dhawan Space Centre in Sriharikota. PSLV-C60 successfully deployed two satellites SDX01 (the Chaser) and SDX02 (the Target) in low earth orbit, shortly after its launch. The two spacecraft will now be directed towards achieving space docking in the next 10 days.

Department of Agriculture and Farmers' Welfare releases the progress report on area coverage under Rabi crops

The Department of Agriculture and Farmers' Welfare released the progress report on area coverage under Rabi crops as of December 30, 2024. Rabi crops have been sown across over 614 lakh hectares of area so far. Ministry of Agriculture in a statement said that over 319 lakh hectare area coverage under wheat has been reported compared to 313 lakh hectare area during the corresponding period of last year. Pulses were cultivated in more than 136 lakh hectares, while coarse cereals were sown across 48.55 lakh hectares. The area sown with oilseeds crossed over 96 lakh hectares.

The Ministry of Defence signs two contracts, worth around 2,867 crore rupees

The Ministry of Defence, in its statement, said that the contract for the construction of the Air Independent Propulsion (AIP) Plug and its integration inked with Mazagon Dock Shipbuilders Limited, Mumbai, was worth around 1,990 crore rupees, while the contract for the integration of the Electronic Heavy Weight Torpedo (EHWT), being developed by DRDO, was signed with Naval Group, France, at an approximate cost of 877 crore rupees. The two contracts were worth around 2,867 crore rupees.

Business/Economy

India receives remittances, the highest ever for a country, in any year in 2024

India's share in global remittances was 14.3% this year, the highest such share since the turn of the millennium for any country. In 2024, India received an estimated \$129.1 billion worth of remittances, the highest ever for a country in any year. The conclusions are based on a blog article published by the World Bank in December 2024. Following India, Mexico and China received the largest remittances in 2024.

GDP projected to grow at 6.6 per cent in 2024-25, as per an RBI report

The Reserve Bank released the December 2024 issue of the Financial Stability Report (FSR), on December 30, 2024, which reflects the collective assessment of the Sub-Committee of the Financial Stability and Development Council (FSDC) on the resilience of the Indian financial system and risks to financial stability. The Indian economy is exhibiting resilience and stability, and the gross domestic product (GDP) is projected to grow at 6.6 per cent in 2024-25, aided by a revival in rural consumption, a pickup in government consumption and investment, and strong services exports.

Facility to allow customers using, RTGS and NEFT, to verify the name of the bank account to which money is being transferred

To avoid mistakes and prevent fraud, the Reserve Bank of India (RBI) has asked the National Payments Corporation of India (NPCI) to develop a facility to allow customers using online fund transfer systems, RTGS and NEFT, to verify the name of the bank account to which money is being transferred before initiating the transaction. All banks that are direct members or sub-members of Real Time Gross Settlement (RTGS) System and National Electronic Funds Transfer (NEFT) System are advised to offer this facility no later than April

1, 2025, the Reserve Bank said in a circular on December 30, 2024.

The asset quality of Scheduled Commercial Banks (SCBs) improves

The Reserve Bank of India (RBI) said in the December 2024 issue of the Financial Stability Report (FSR) released on December 30, 2024, that the asset quality of Scheduled Commercial Banks (SCBs) improved further with their Gross Non Performing Asset (GNPA) ratio declining to a 12- year low of 2.6% in September 2024. As per this half-yearly publication, the Net NPA (NNPA) ratio of the SCBs remained at around 0.6%.

Rajat Verma to be the new CEO of DBS Bank India

The proposal to appoint Rajat Verma as the new CEO of DBS Bank India received the approval of the Reserve Bank of India. Mr. Verma, currently Head of Institutional Banking Group (IBG), will succeed Surojit Shome, who retires on February 28, 2025, DBS Bank India said in a statement on December 30, 2024.

Lupin Ltd acquires Huminsulin in India from Eli Lilly and Company.

In a move that will strengthen its diabetes footprint in the country, Drugmaker Lupin Ltd has acquired Huminsulin in India from Eli Lilly and Company, for an undisclosed amount. The Huminsulin range is indicated for type 1 and type 2 diabetes mellitus to improve blood sugar control in both adults and children.

Sports

Australia wins the Boxing Day Test

In Border-Gavaskar Trophy Cricket, Australia registered a 184-run victory over India in the fourth test in Melbourne. India was bundled out for 155 runs in their second innings while chasing a target of 340 runs. During the test match, Jasprit Bumrah became the fastest Indian bowler to reach 200 test wickets.