

International

US offers Ukraine security guarantees lasting 15 years under proposed peace plan.

The United States has offered Ukraine security guarantees lasting 15 years under a proposed peace plan to end the war with Russia, Ukrainian President Volodymyr Zelenskyy said after meeting with U.S. President Donald Trump in Florida. Zelenskyy said the guarantees would need approval from the U.S. Congress and other parliaments, adding that Ukraine wants longer-term assurances of up to 50 years and would engage Russia only if Trump and European leaders agree on formalised terms.

Former Bangladeshi PM Khaleda Zia passes away.

Former Bangladesh Prime Minister and BNP Chairperson Khaleda Zia passed away at a hospital in Dhaka. She was 80. Khaleda Zia, a two-time prime minister, was one of the most prominent figures in Bangladesh's politics for decades and served as BNP chairperson for many years.

Meanwhile, the Bangladeshi government has declared three days of state mourning following her death.

Junta leader Gen. Mamdi Doumbouya declared winner of Guinea's election.

Junta leader Gen. Mamdi Doumbouya was declared the winner of Guinea's election held over the weekend. Mr Doumbouya has won 86.72% of the votes counted so far, according to the General Directorate of Elections. The election on Sunday was the country's first election since a 2021 coup.

National

Centre signs agreement for Smart Sea Project under Indo-Canada Collaborative Industrial R&D Programme.

The Central Government has signed an agreement with a private marine company

based in Goa under the Indo-Canada Collaborative Industrial Research and Development Programme for the project titled The Smart Sea Project by VACE.

The project aims at the development and demonstration of a 20-passenger electric boat, contributing to the country's broader objectives of environmentally friendly waterways. This will also reduce dependence on fossil fuels and promote sustainable tourism development.

India successfully conducts maiden flight test of 120-km range Pinaka rocket.

The Defence Research and Development Organisation (DRDO) has successfully conducted the maiden flight test of the Pinaka Long Range Guided Rocket at the Integrated Test Range, Chandipur. The rocket was tested for its maximum range of 120 km, demonstrating all in-flight manoeuvres as planned. The Long Range Guided Rocket impacted the target with textbook precision.

This rocket was designed by the Armament Research and Development Establishment in association with the High Energy Materials Research Laboratory, with support from the Defence Research and Development Laboratory and the Research Centre Imarat.

Ministry of Science and Technology develops software PathGennie for fast tracking of drug discovery

The Ministry of Science and Technology has developed new open-source software, PathGennie, for fast tracking of drug discovery. The Ministry informed that this open-source software predicts the potential drugs unbind from their protein targets without the artificial distortions commonly used in standard methods.

PathGennie, has been developed by researchers at the S. N. Bose National Centre for Basic Sciences, an autonomous institute under the Department of Science and Technology. The findings have been

published in the Journal of Chemical Theory and Computation.

PathGennie addresses a long-standing challenge in molecular simulations — accurately modelling how drug molecules detach from their target proteins. This process, known as ligand unbinding, plays a key role in determining a drug's residence time, which is often more relevant to therapeutic effectiveness than binding strength alone.

India to host AI Impact Summit in February next year.

India will host the AI Impact Summit in New Delhi in February next year. The India AI Impact Summit, which will begin on the 15th of February, will conclude on the 20th. AI leaders, thinkers and developers from more than one hundred and forty countries will participate in the summit.

The Summit will promote democratisation of AI resources to support the development of humankind across healthcare, education and agriculture.

Gig workers and delivery partners to take part in nationwide strike on December 31 over working conditions.

Delivery partners and workers with quick commerce platforms such as Swiggy, Zepto, Blinkit, Zomato, Amazon, and Flipkart are planning a nationwide strike on December 31, 2025 with the collective action coming days after similar strikes across India on Christmas Day.

Business and Economy

India is now fourth largest economy, says the Central govt.

The central government has said India has surpassed Japan to become the world's fourth-largest economy with a size of \$4.18 trillion and is poised to overtake Germany to become the third-largest by 2030. With continuing good growth numbers, India is also the world's fastest-growing major economy, it said.

India's real GDP grew 8.2% in the second quarter of 2025-26, up from 7.8% in the first quarter and 7.4% in the fourth quarter of the last fiscal.

FITT, IIT Delhi and IDFC FIRST Bank launch cohort under IGNITE program to support high-impact innovation startups.

FITT, IIT Delhi, in collaboration with IDFC FIRST Bank, announced the launch of a new cohort under the IGNITE Program-- a focused initiative designed to support high-potential startups working across climate tech, clean energy, healthcare, agri-tech, mobility, education, and AI-driven solutions for social good.

The program offers non-dilutive financial support of up to ₹30 lakhs per startup, along with structured capacity-building workshops covering technology development, business strategy, and investor readiness.

RBI releases its Report on Trend and Progress of Banking in India 2024-25.

The Reserve Bank of India released its Report on Trend and Progress of Banking in India 2024-25. The report highlighted the continued resilience of the banking sector, backed by strong balance sheet growth, improved asset quality and robust profitability.

According to RBI, the banking sector remained resilient in FY25, supported by double-digit expansion in balance sheets, even as the pace of growth moderated compared with the previous financial year. Deposits and credit of scheduled commercial banks (SCBs) both grew in double digits during the year, though at a slower rate than in FY24.

Asset quality continued to improve, with the gross non-performing assets (GNPA) ratio declining to a multi-decadal low of 2.2 per cent in end-March 2025, and further to 2.1 per cent by end-September 2025.

Profitability of banks remained robust during the year, with return on assets (RoA)

at 1.4 per cent and return on equity (RoE) at 13.5 per cent in FY25.

SBI report says Viksit Bharat G-RAM G Act to make states net gainers of ₹17,000 crore.

The Viksit Bharat – Guarantee for Rozgar and Ajeevika Mission (Gramin): Viksit Bharat – G RAM G Act is likely to make most of the states net gainers of 17 thousand crore rupees as compared to the average allocation of the last seven years. The Act has replaced the twenty-year-old Mahatma Gandhi National Rural Employment Guarantee Act, 2005. According to a research report by the State Bank of India (SBI), the act will improve overall fund distribution to states.

Authored by SBI Chief Economic Advisor Dr Soumya Kanti Ghosh, the report pointed out that Viksit Bharat – G RAM G Act aims to address structural weaknesses while strengthening employment generation, transparency, planning, and accountability at all levels.

Nvidia takes \$5 billion stake in Intel under September agreement.

American semiconductor firm Nvidia has purchased Intel shares worth \$5 billion, carrying out a transaction announced in September. The leading AI chip designer said in September that it would pay \$23.28 per share for Intel common stock, in a deal seen as a major financial lifeline for the chipmaker after years of missteps and capital-intensive production capacity expansions drained its finances.

Number of UCBs declines to 1,457 in FY25 as RBI consolidation continues.

The number of Urban Co-operative Banks (UCBs) has steadily declined to 1,457 at the end of March 2025 from 1,926 during the same period in 2004, owing to the consolidation process initiated by the Reserve Bank of India (RBI) in 2004-05. The process included the amalgamation of unviable UCBs with viable ones, closure of

non-viable entities, and the suspension of issuance of new licences.

During 2024-25, seven mergers of UCBs, six in Maharashtra and one in Telangana, were affected. With this, the total number of mergers since 2004-05 rose to 163, of which more than half were in Maharashtra. In addition, the licences of eight non-scheduled UCBs were cancelled during the year. These included two each in Uttar Pradesh and Andhra Pradesh, and one each in Bihar, Maharashtra, Assam, and Tamil Nadu.

On December 1, 2022, the RBI adopted a four-tiered regulatory framework for UCBs, in line with the recommendations of the expert committee on UCBs headed by N S Vishwanathan.

At the end of March 2025, 57.5 per cent of the UCBs were classified as Tier-1. Tier-III and Tier-IV UCBs, together with less than 6 per cent share in the total number of UCBs, dominated the sector, accounting for more than half of deposits, advances and total assets.

Bank fraud amount rises 30% to ₹21,515 crore in April-September H1FY26.

The amount involved in banking system frauds surged to ₹21,515 crore in the first half of FY26 (H1FY26), up 30 per cent from the same period last year, even as the number of frauds fell 2.8 times to 5,092. In comparison, the amount involved in banking system frauds stood at ₹16,569 crore in H1FY25, while the number of cases was higher at 18,386. For the full FY25, frauds amounted to ₹34,771 crore, and the number of cases stood at 23,879.

In value terms, advances-related frauds accounted for 33.1 per cent,” the report said. The above data refers to frauds of ₹1 lakh and above.

As of September 30, 2025, banks and financial institutions had withdrawn 942 fraud cases involving ₹1.28 trillion due to non-compliance with the principles of natural justice, in line with the Supreme Court judgment.

SoftBank has completed its \$40 billion investment in OpenAI.

SoftBank Group has completed its \$40 billion investment in OpenAI. The Japanese investment giant sent over a final \$22 billion to \$22.5 billion last week. SoftBank had previously invested \$7.5 billion in the ChatGPT maker and syndicated another \$11 billion with co-investors,

SoftBank has been building one of the largest private technology investment programmes in the world under founder and CEO Masayoshi Son.

SoftBank to buy DigitalBridge in \$4 billion deal to bolster AI infrastructure push.

SoftBank Group will acquire digital infrastructure investor DigitalBridge Group in a deal valued at \$4 billion, as the Japanese investment firm looks to deepen its AI-related portfolio.

The acquisition would expand SoftBank's exposure to digital infrastructure as the Japanese conglomerate is positioning its portfolio to focus on artificial intelligence.

NBFC balance sheets expand in FY25 on loan growth.

Balance sheets of non-banking financial companies (NBFCs) continued to expand in FY25, driven by strong growth in loans and advances, even as pockets of stress emerged in the microfinance segment, the Reserve Bank of India (RBI) said in the Trend and Progress of Banking in India report published.

The total balance sheet of NBFCs expanded 18.9% to ₹61.09 lakh crore in March 2025, up from ₹51.39 lakh crore in March 2024, which further rose by 7.2% in the current fiscal year to ₹65.51 lakh crore, as of September 2025.

Profitability improved, with net profit of upper-layer NBFCs rising to ₹48, 873 crores in March 2025, up from ₹38,618 crore in March 2024, while these NBFCs reported ₹27,019 crore in profits during the first six months ended September 2025.

Gujarat tops in okra production

Gujarat has emerged as the country's leading producer of okra, with the Saurashtra-Kutch region increasingly positioning itself as a major growth engine for horticulture ahead of the Vibrant Gujarat Regional Conference (VGRC) 2026 to be held in Rajkot.

According to the Director of Horticulture, Gujarat, the State ranked first in India during 2023–24 both in terms of area under okra cultivation and overall production. Okra was cultivated across 93,955 hectares in Gujarat, with a total production of 11.68 lakh tonnes. Of this, the Saurashtra-Kutch region accounted for nearly 15 per cent of the cultivated area and about 13% of total production.

RBI initiates review of scale-based regulation for NBFCs amid growing systemic role.

The central bank RBI, has initiated a review of its scale-based regulation (SBR) framework for non-bank lenders that are categorised by the regulator in descending order of their systemic importance and asset ownership. The scale-based regulation framework for NBFCs envisages a differential regulatory treatment for NBFCs not availing public funds and not having a customer interface.

The review comes as non-bank lenders play a growing role in credit delivery. Concerns about interconnectedness and risk remain. Upper-layer non-bank lenders hold a significant portion of assets. Their credit footprint is expanding across the economy.

Jaideep Iyer to succeed Rajeev Ahuja as RBL ED.

Private sector lender RBL Bank has said its executive director, Rajeev Ahuja, will retire upon completion of his current term on February 21, 2025. Jaideep Iyer will take over as the Executive Director from February 21 for a three-year term, pending shareholder approval.

Meanwhile, Deepak Ruiya is appointed interim Chief Financial Officer.

Sports

World Blitz Championships 2025: Magnus Carlsen wins record-extending 9th title.

Magnus Carlsen has won a record-extending ninth world Blitz title to the Rapid gold medal he won two days back in the World Blitz Championship 2025. Carlsen refused to accept a draw in the title showdown against young Uzbek GM Nodirbek Abdusattorov and came up with a unique pawn move out of nowhere in the fourth game of the title clash to win 2.5-1.5 and extend his reign in Blitz.

Arjun Erigaisi wins bronze medal: Blitz Chess Championship.

India's Arjun Erigaisi has suffered a shattering semifinal loss to top Uzbek player Nodirbek Abdusattorov at the World Blitz Championship in Doha. 22-year-old Erigaisi had settled for a bronze medal.

India beat Sri Lanka by 15 runs in 5th & final T20I

In Women's Cricket, India beat Sri Lanka by 15 runs in the fifth and final T20 International in Thiruvananthapuram. India had set a target of 176 runs for Sri Lanka. Put into bat, India posted 175 runs for the loss of 7 wickets in the stipulated 20 overs. In reply, Sri Lanka were restricted to 160 runs for the loss of seven wickets in the allotted overs.

Max Verstappen earns fifth straight 'Driver of the Year' nod.

Max Verstappen was voted the Formula 1 Driver of the Year by his colleagues for the fifth straight year despite falling short of his fifth consecutive world championship. Lando Norris of McLaren finished second to the Red Bull star, with Mercedes' George Russell, McLaren's Oscar Piastri, and Ferrari's Charles Leclerc rounding out the top five.