

International

French Government Collapses in No-Confidence Vote

The French government has collapsed after Prime Minister Michel Barnier was ousted in a no-confidence vote. MPs voted overwhelmingly in support of the motion against him—just three months after he was appointed by President Emmanuel Macron. It marks the first time the country's government has collapsed in a no-confidence vote since 1962.

The development will further France's political instability, after snap elections in summer led to no single group having a majority in the parliament.

India, Kuwait Sign MoU to Establish Joint Commission for Cooperation

External Affairs Minister S Jaishankar and Kuwait's Foreign Minister Abdullah Ali Al Yahya have signed a Memorandum of Understanding (MoU) to establish a Joint Commission for Cooperation (JCC) at the level of foreign ministers. The MoU was signed during a meeting between the two leaders in New Delhi. The agreement outlines the formation of new Joint Working Groups in sectors including trade, investment, education, technology, agriculture, security, and culture. These groups will operate under the JCC to review and monitor bilateral relations between the two nations.

US Announces New 725-Million-Dollar Military Aid Package for Ukraine

The United States has announced a new 725-million-dollar military aid package for Ukraine that features a second tranche of landmines as well as anti-air and anti-armour weapons. US President Joe Biden's administration is working against the clock to provide billions of dollars in aid to Kyiv before President-elect Donald Trump takes office, after which future assistance for Ukraine will be in doubt as the Trump administration might cut off military aid to the country.

National

Justice Manmohan Sworn in As Supreme Court Judge

Justice Manmohan was sworn in as a Supreme Court Judge, raising the judicial strength of the court to 33, one short of the sanctioned number of judges. Chief Justice of India Sanjiv Khanna administered the oath of office to Justice Manmohan in the Chief Justice's courtroom.

Beti Bachao Beti Padhao Improves Sex Ratio and Gross Enrollment Ratio of Girls

The Union Government has said that the sex ratio at birth of girl child in the country has improved from 918 in 2014-15 to 930 in 2023-24. Minister of State for Women and Child Development Savitri Thakur said this in a written reply to a question in Rajya Sabha. The Beti Bachao Beti Padhao (BBBP) scheme was launched on January 22, 2015 as a collaborative effort by the Ministry of Women & Child Development with the Ministry of Education, and Ministry of Health and Family Welfare. It focuses on preventing gender-biased sex-selective practices, ensuring the survival and protection of girls and promoting their education.

Centre Provides Financial Assistance to Cooperative Societies Exclusively Promoted by Women

The Central Government has said that the National Cooperative Development Corporation (NCDC) has sanctioned financial assistance of over 7,708 crore rupees for the development of cooperative societies exclusively promoted by women. In a written reply to a question in Rajya Sabha, Union Cooperation Minister Amit Shah said there are 25,385 women welfare cooperative societies registered in the country.

The Minister informed that there are over 1.44 lakhs dairy cooperatives in the country and a large number of rural women are engaged in the sector.

5G Services Spread Across the Country Says Communication Minister

The Union Government said 5G services are available in 779 districts out of 783 districts in the country. In a written reply in the Lok Sabha, Minister of State for Communications and Rural Development Dr Pemmasani Chandra Sekhar said over 4.6 lakh 5G base transceiver stations have been installed in the country. With the availability of 4G and 5G networks, there has been an increased adoption of online banking services, e-commerce, online education and online government services among the users.

Business and Economy

Amazon Launches New AI Models

Amazon introduced a range of artificial intelligence foundational models called Nova at its flagship annual event, Amazon Web Services re:Invent. These new models will allow for text, image and video generation. Amazon Web Services is providing a range of Nova models to cover the entire delta of utility and price range. Four of these models—micro, lite, pro and premier are text-generating models. In addition to these, it also introduced an image-generation model, Nova Canvas, and a video-generating model, Nova Reel.

It marks Amazon's biggest step towards strengthening its position against forerunners like Microsoft, Google, Meta and Open AI, the creator of ChatGPT.

ADB and Mastercard Partner to Boost MSMEs in Asia-Pacific

The Asian Development Bank (ADB) and the Mastercard Impact Fund, administered by the Mastercard Center for Inclusive Growth, announced a landmark partnership to promote financial inclusion and access for MSMEs across the Asia-Pacific region.

The collaboration will leverage a \$5 million grant from the Mastercard Impact Fund to support up to \$1 billion of ADB financing to financial institutions for lending toward micro, small, and medium enterprises (MSMEs).

Karnataka Attracts FDI Worth \$3.54 bn During H1 of FY'25

Karnataka has attracted foreign direct investment (FDI) to the tune of \$3.54 billion during the first six months of fiscal 2025, as per data released by the Department for Promotion of Industry and Internal Trade (DPIIT). According to DPIIT, during the April-September 2024 period, Karnataka reaffirmed its position as a global investment destination by securing the second rank in India for FDI.

Meta Seeks Nuclear Power Developers for Reactors to Start in Early 2030s

Meta is seeking proposals from nuclear power developers to help meet its artificial intelligence and environment goals, becoming the latest big tech company to take an interest in atomic power amid an expected boom in electricity demand. The company wants to add 1 to 4 gigawatts of new U.S. nuclear generation capacity, starting in the early 2030s. A typical U.S. nuclear plant has a capacity of about 1 gigawatt. U.S. data center power use is expected to roughly triple between 2023 and 2030 and will require about 47 gigawatts of new generation capacity.

World Bank Approves \$188-Million Loan to Maharashtra to Stimulate Growth in Backward Districts

The World Bank has approved a \$188.28-million loan to stimulate economic growth in Maharashtra, especially in the lagging districts. The \$188.28-million Maharashtra-strengthening institutional capabilities in districts for enabling growth operation will support district planning and growth strategies. Investments under the operation will equip districts with the necessary data, funds and expertise to maximise the value of public money employed for driving growth and job creation.

UPI Sets New Record of 16.58 Billion Financial Transactions in October

The Finance Ministry has said that the Unified Payments Interface (UPI) achieved a milestone by processing nearly 16.58 billion financial transactions in a single month in October this year. UPI processed around 23.49 lakh crore rupees across 16.58 billion financial

transactions in October. This marks 45 percent year-on-year growth as compared to October last year.

India's payment interface has also gained international momentum, with UPI being operational in seven countries, including key markets like the UAE, Singapore, Bhutan, Nepal, Sri Lanka, France, and Mauritius.

RBI Amends Rules to Increase Transaction Limit via UPI Lite

The Reserve Bank of India (RBI) has issued an amendment to the Framework for Facilitating Small Value Digital Payments in Offline Mode, thereby enhancing the limits for transaction via UPI Lite. The RBI had, on October 09, 2024, announced it would enhance the limits for UPI Lite.

The offline framework has been updated and the enhanced limits for UPI Lite shall be ₹1,000 per transaction, with ₹5,000 being the total limit at any point in time.

Bitcoin Tops \$100,000 on Optimism Over Trump Crypto Plans

Bitcoin rose above \$100,000 for the first time on December 5 as the election of Republican Donald Trump as the President of the United States spurred expectations that his administration will create a friendly regulatory environment for cryptocurrencies.

Bitcoin has more than doubled in value this year and has been up about 45% in the four weeks since Trump's sweeping election victory, which also saw a slew of pro-crypto lawmakers being elected to Congress.

Sports

FIDE World Chess C'ship 2024: Gukesh, Ding Liren Draw Again

In chess, India's D Gukesh and China's Ding Liren played out a draw in the eighth round of the FIDE World Championship 2024 in Singapore. This is the fifth consecutive draw between the two players, leaving them level on points. Both players are tied with four points each, having won one game and drawn six. Gukesh and Liren both need 3.5 more points to claim the title in the remaining matches of the championship.

Under-19 Asia Cup: India Wins Against UAE by 10 Wickets

In the Under-19 Asia Cup, India qualified for the semi-finals, winning the last Group A ODI match against the hosts, the United Arab Emirates (UAE) by 10 wickets at Sharjah Cricket Stadium. The UAE set a target of 138 runs after winning the toss and elected to bat. They were all out in 44 overs. Chasing the target, India scored 143 runs without loss in just 16.1 overs.