

International

ACG pledges \$10 billion to combat land degradation by 2030.

The Arab Coordination Group (ACG) has committed up to \$10 billion to fight land degradation, desertification, and drought by 2030. The announcement came during the UN Convention to Combat Desertification's COP16 conference in Riyadh, Saudi Arabia. The initiative will focus on restoring degraded lands and enhancing climate resilience across vulnerable regions, particularly in West Asia, North Africa, and the Sahel.

This latest commitment draws from several previous ACG pledges, including \$50 billion for African infrastructure announced in November 2023, \$24 billion for climate finance from COP27 in 2022, and \$10 billion for food security declared in June 2022.

The Arab Coordination Group is a strategic alliance of ten major development finance institutions focused on fostering economic and social development in emerging markets.

North Korea-Russia treaty comes into force.

The Comprehensive Strategic Partnership Treaty agreed upon by the leaders of North Korea and Russia in June came into force yesterday with the exchange of ratification instruments in Moscow.

The treaty aims to accelerate the establishment of a multipolar world order free from domination and hegemony. The treaty, signed during Russian President Vladimir Putin's June visit to Pyongyang, includes a mutual defence pact for military aid against armed aggression.

Copernicus Sentinel-1C satellite launched.

The third Copernicus Sentinel-1 satellite was launched aboard a Vega-C rocket from Europe's Spaceport in French Guiana. The launch marked the return of the Italian-built Vega-C launcher, two years after a failure during its

debut commercial mission. Sentinel-1C builds on the success of its predecessors, delivering high-resolution radar images to monitor Earth's changing environment. It supports various applications, advance scientific research, and adds new capabilities for tracking maritime traffic.

With 12 Sentinel satellite families, Copernicus is the world's largest earth observation system and boasts of the largest repository of radar data.

National

Devendra Fadnavis takes oath as Maharashtra Chief Minister.

BJP leader Devendra Fadnavis has taken oath as the Chief Minister of Maharashtra along with two deputy chief ministers, Shiv Sena's Eknath Shinde, and Nationalist Congress Party's (NCP's) Ajit Pawar. The BJP-Shiv Sena-NCP combine had secured a landslide victory in the recently held Maharashtra Assembly elections, winning 230 out of 288 seats.

India's first Hyperloop test track At IIT-Madras completed.

Union Railways Minister Ashwini Vaishanaw said that India's first Hyperloop test track was completed. The track, which stretches up to 410 meters, is located in IIT-M campus in Tamil Nadu's Chennai. In a post on the social media platform X, Vaishanaw shared glimpses of the Hyperloop test track and hailed the Railways team, IIT-Madras, the Avishkar Hyperloop team, and the incubated startup TuTr.

Hyperloop works on a technology that would use magnetic levitation in low-pressure tubes to transport people and goods at airplane-like speeds.

ISRO launches PSLV C-59 carrying ESA's PROBA-3.

ISRO has successfully launched the PSLV C-59 launch vehicle, carrying PROBA 3 spacecraft into a highly elliptical orbit at Satish Dhawan

Space Centre in Sriharikota. PROBA 3 is an in-orbit demonstration mission of the European Space Agency. It consists of two spacecraft which will be launched together in a stacked configuration. The mission will demonstrate new technologies for precise satellite positioning, formation flying, acquisition and proximity operations.

PM congratulates Nagaland on 25 years of the Hornbill festival.

Prime Minister Narendra Modi has extended his heartfelt congratulations to the people of Nagaland on the completion of 25 years of the Hornbill Festival. Known as the “Festival of Festivals,” this celebration marks a significant milestone in Nagaland’s cultural calendar.

Govt approves grants for start-ups & educational institutes in technical textiles sector.

The Central government has approved two Start-Ups in the field of Technical Textiles with a grant of nearly fifty Lakh rupees each under the ‘Grant for Research and Entrepreneurship across Aspiring Innovators in Technical Textiles (GREAT)’ scheme. The approved Start-Up projects will focus on key strategic areas of Sustainable Textiles and Medical Textiles.

The committee also approved a grant of nearly fourteen crore to six Education Institutes to introduce courses in Technical Textiles under the ‘General Guidelines for Enabling of Academic Institutes in Technical Textiles’.

Parliament gives its nod to Bharatiya Vayuyan Vidheyak 2024.

The Parliament has given its nod to the Bharatiya Vayuyan Vidheyak 2024 with the Rajya Sabha passing it. The Lok Sabha has already passed the Bill in the Monsoon session this year. The Bill empowers the Central Government to make rules regulating the design, manufacture, maintenance, sale, export, or

import of any aircraft and to secure the safety of aircraft operations. The Bill is also aimed at empowering the government to make rules for the investigation of any air accident or incident.

Govt aims for post office minimum in 3 km area.

The union government aims to have a post office minimum in a 3-kilometre area. While replying to supplementaries in the Rajya Sabha, Minister of State for Communication, Chandrashekhar Pemmasani said, in the last 10 years more than 10 thousand 500 new post offices were created out of which 90 per cent are located in rural areas.

Currently around four lakh 50 thousand employees are working in more than one lakh 65 thousand post offices all over the country.

Business and Economy

United Healthcare CEO Brian Thompson shot.

Brian Thompson, CEO of the largest US health insurance company, United Healthcare was shot dead in New York. Brian was killed in a targeted attack and the masked assailant escaped on a bicycle. In 2021, Brian took over the insurance company which had a revenue of 281 billion dollars, last year.

Global billionaire wealth leaps, fueled by US gains: UBS.

As per the UBS’s Billionaire Ambitions Report for 2024, the wealth of the world’s billionaires soared by an impressive 17% over the past year, reaching a record \$14 trillion.

The surge, largely fuelled by gains in the United States, marked a significant rebound despite economic headwinds like geopolitical instability and inflation. India saw a remarkable surge in billionaire wealth, with the number of billionaires increasing by over 20% to 185. Their combined fortunes skyrocketed by more than 40%, reaching nearly \$906 billion.

The report said the total number of billionaires had risen to 2,682 from 2,544 a year earlier, and their worth to \$14 trillion from \$12 trillion.

Adani Group plans to invest \$2 bn for acquisitions of ports in Europe

The Adani Group is planning to invest \$2 billion for acquisitions in the ports sector to expand its presence in the international market. The company's flagship Adani Ports & Special Economic Zones Ltd. is scouting for terminals in Europe, which accounts for 40% of global sea trade.

Sports

Woman ODI Series: Australia beat India by five wickets.

Australia defeated India by five wickets in the first One-Day International of a three-match

Women's ODI series in Brisbane. Chasing a modest target of 101, Australia reached the total comfortably in just 16.2 overs. Georgia Voll of Australia was the top scorer of the match, remaining unbeaten on 46 runs.

Opting to bat first, the visitors were bowled out for 100 runs in just 34.2 overs.

Israel Vazquez, the three-time world boxing champion from Mexico

Israel Vazquez, the Mexican fighter who won three bantamweight world titles, has died at 46. The boxer nicknamed "El Magnifico" revealed on November 10 that he had sarcoma, a cancer. Vazquez debuted in 1995 and will be most remembered for his four fights against countryman Rafael Márquez from 2007-10.