

International

India to chair UN Commission on Narcotic Drugs for the first time.

India has been chosen to Chair the 68th Session of the Commission on Narcotic Drugs (CND). India's Permanent Representative to the UN in Vienna, Shambhu Kumaran officially assumed the Chairmanship of CND. This is the first time that India has been named to Chair this important UN body.

The CND is the principal policy-making body of the United Nations on drug-related matters. It is mandated to monitor global drug trends, support member states in formulating balanced policies, and oversee the implementation of the major international drug conventions.

DRC on high alert as mysterious disease claims over 70 lives.

The Democratic Republic of Congo (DRC) is on high alert over the emergence of an unknown disease that has killed more than 70 people. A disease "of still unknown origin" has been reported in the Panzi area of Kwango Province. The disease has been described as an epidemic and has affected 382 people since October. The people affected with the disease have presented symptoms similar to the flu.

National

'Anna Chakra' PDS supply chain optimisation tool launched.

Food and Public Distribution Minister Pralhad Joshi has launched Anna Chakra, a tool to enhance the efficiency of the Public Distribution System (PDS) supply chain. This tool will revolutionise and modernise the PDS logistics network and enable the seamless movement of food grains across the nation through route optimisation.

Besides, the minister also launched a portal named subsidy claim application for national food security act (SCAN). The portal will ensure end-to-end automation of processes for the release and settlement of food subsidies.

Education launches PM e-Vidya DTH channel for Indian Sign Language.

Union Education Minister, Dharmendra Pradhan launched the PM e-Vidya DTH 24x7 channel for Indian Sign Language (ISL) in New Delhi. The channel is devoted to the promotion of Indian Sign Language and has been conceptualized to promote ISL as a language and a subject. The ministry said that the channel will disseminate learning content for schoolchildren, teachers, educators, and other stakeholders.

Defence Minister to attend commissioning ceremony of INS Tushil in Russia.

The Indian Navy is poised to bolster its maritime prowess with the commissioning of its newest multi-role stealth guided-missile frigate, INS Tushil, at Kaliningrad, Russia. Defence Minister Rajnath Singh will attend the event as the chief guest. INS Tushil is equipped with cutting-edge technologies. It is an upgraded Krivak III-class frigate under Project 1135.6. This 3,900-ton warship features a blend of Indian and Russian cutting-edge technologies, boasting enhanced stealth and stability features. Its design incorporates an impressive 26 percent indigenous content, with 33 Indian-made systems onboard.

Business and Economy

RBI keeps repo rate unchanged at 6.5%.

The Reserve Bank of India's Monetary Policy Committee (RBI MPC) has decided to keep the repo rate unchanged at 6.5 per cent for the 11th consecutive time. The RBI has maintained the repo rate at 6.5 per cent since February 2023. The standing deposit facility (SDF) rate remains at 6.25 per cent, while the marginal standing facility (MSF) rate and the bank rate remain at 6.75 per cent.

The RBI has projected India's real GDP growth for FY25 at 6.6%.

For the financial year 2024-25 (FY25), RBI revised its projections for consumer price index (CPI)-based inflation to 4.8 per cent from 4.5 per cent.

RBI gives nod to Canara Bank's proposal to divest its stake in life insurance, MF ventures.

Canara Bank has got Reserve Bank of India's (RBI) approval for a proposal to divest the bank's stake in life insurance and mutual fund ventures. RBI has accorded approval to our bank for divesting its shareholding in Canara Robeco Asset Management Company Limited and Canara HSBC Life Insurance Company Limited by 13% and 14.5%, respectively through Initial Public Offer (IPO).

RBI has intimated that Canara Bank should adhere to the October 31, 2029 timeline for bringing its stake in these entities up to 30%.

OpenAI introduces monthly \$200 ChatGPT Pro plan to kick off December launch series

OpenAI is introducing a higher-priced paid tier for its chatbot ChatGPT that includes unlimited access to its most powerful artificial intelligence models, including an improved version of its software that can perform human-like reasoning tasks. The new ChatGPT Pro option, announced in a livestreamed event will cost \$200 a month and offer access to an expanded version of o1, its reasoning model. OpenAI previously introduced a preview of the model in September, but the company said the new version is faster and better at solving competitive math and code problems.

RBI to allow small finance banks to extend credit lines through UPI.

In a move aimed at enhancing financial inclusion, the Reserve Bank of India (RBI) has allowed Small Finance Banks (SFBs) to provide credit lines to their customers. This decision is expected to boost access to affordable credit for underserved sections, including small businesses, micro-entrepreneurs, and individuals in rural and semi-urban areas.

Pre-Sanctioned Credit Lines on UPI is a financial product designed in line with the Reserve Bank of India's vision to enhance access to credit. This offering allows individuals and small businesses to obtain pre-approved credit lines from banks, which can be instantly utilised

for transactions via the Unified Payments Interface (UPI).

India's Forex Reserves rise by 1.51 billion dollars to 658.09 billion dollars

India's foreign exchange (FOREX) reserves increased by 1.51 billion dollars to 658.09 billion dollars in the week ending November 29. This marks the first rise in nine weeks, recovering from a five-month low.

The latest rise is mainly due to a 2.06 billion dollars increase in foreign currency assets, which now stand at 568.85 billion dollars.

Special Drawing Rights (SDRs) increased by 22 million dollars to 18.01 billion dollars.

Bangladesh: New currency notes without image of Sheikh Mujibur Rahman

Bangladesh Bank (BB) is printing new currency notes without the image of Bangabandhu Sheikh Mujibur Rahman. Currently, in Bangladesh, currency notes of all denominations have an image of him. According to the central bank of Bangladesh, the banknotes of Taka 20, 100, 500, and 1000 are being printed with religious structures, Bengali traditions, and 'graffiti' drawn during the July uprising.

RBI increases limit for collateral-free agriculture loans.

Taking into account the rise in agricultural input costs and overall inflation, the RBI has decided to increase the limit for collateral-free agriculture loans from ₹1.6 lakh to ₹2 lakh per borrower. This will further enhance credit availability for small and marginal farmers. The limit for collateral-free agriculture loans was last revised in 2019.

RBI unveils MuleHunter to prevent digital frauds.

The Reserve Bank of India has developed an innovative Artificial Intelligence and Machine Learning (AI/ML) based model MuleHunter.ai to address the growing issue of mule bank accounts that are often used for committing financial fraud.

Developed by the Reserve Bank Innovation Hub, the new initiative is piloted with two public sector banks. The platform will use the databases from all the banks and other payment system operators.

SPF to bring together 30 startups, policymakers and regulators.

Startup Policy Forum (SPF), an alliance to advance India's emerging sectors and a platform for collaboration between founders, policymakers and regulators, announced its formation. The Startup Policy Forum (SPF), founded by Shweta Rajpal Kohli, aims to bridge the gap in policy representation for India's new-age startups.

SPF has already brought together 30 startups including Razorpay, CRED, Pine Labs, Groww, OYO, Swiggy, Practo, Dream11, MPL, Cars24, CarDekho, Acko, Ixigo, Livspace and Jupiter. It would limit its members to 100 startups.

RBI to start podcast to communicate

In its bid to attract the attention of the youth, the Reserve Bank of India, while expanding its communication toolkit and techniques, has

decided to add 'podcasts' to its communication toolkit for wider dissemination of information. Over the years, the RBI has expanded its communication toolkit and techniques to enhance transparency and better connect with the people. In continuance of this endeavour, the Reserve Bank proposes to add 'podcasts' to its communication toolkit for wider dissemination of information,

Sports

U-19 Asia Cup: India Storm into Final with 7-Wicket Victory Over Sri Lanka

In the Men's Under-19 Asia Cup ODI Cricket, India cruised to the final with a seven-wicket win over Sri Lanka in the semi-final. India chased down the 174-run target in just 21.4 overs. Vaibhav Suryavanshi scored the highest with 67 runs off 36 balls. Earlier, Sri Lanka won the toss and decided to bat.