

## International

### Conservative leader Friedrich Merz elected as new German chancellor.

Germany's conservative leader Friedrich Merz has been elected as the new chancellor of the country after securing a majority in the second round of voting in the Lower House of Parliament. A total of 325 of the 630 lawmakers voted in favour of Mr Merz this time around, bringing him over the necessary 316 threshold. Earlier, in the first round, only 310 members voted for Mr Merz.

### Nicaragua leaves UNESCO after exiled newspaper wins award.

Nicaragua has withdrawn from the United Nations Education, Science and Culture Organization (UNESCO) after the body acknowledged the exiled La Prensa newspaper as part of the organization's press freedom awards. La Prensa's staff have been forced to publish from abroad since Nicaraguan President Daniel Ortega tightened his grip on power.

Nicaraguan authorities accused La Prensa of promoting "military and political interventions" by the US in Nicaragua.

### Cyber security event "GISEC Global" underway in Dubai.

The 14th edition of GISEC Global, the world's third-largest and MENA's largest cybersecurity event, continued into its second day at the Dubai World Trade Centre, featuring strong international participation and notable representation from India. The three-day event is being held under the theme "Securing an AI-Powered Future. GISEC Global 2025 has brought together more than 750 leading cybersecurity firms, over 450 CISOs and futurists from 160 countries, and 25,000 visitors. Organised by the Dubai World Trade Centre and hosted by the UAE Cybersecurity Council, the conference underscores the UAE's growing stature as a leader in global digital security.

### Trump administration cuts off new federal grants to Harvard University

In the United States, the Trump administration has barred Harvard University from receiving

new federal grants, intensifying its clash with the Ivy League school over allegations of antisemitism, political bias, and mismanagement. The move freezes billions of dollars in future research grants and other aid to the prestigious institution.

The administration of US President Donald Trump has cracked down on several US universities, including Columbia University, the University of Pennsylvania and Cornell University, criticising their diversity programs and claiming they are not doing enough to stop antisemitism on campuses.

### Quad concludes Indo-Pacific Logistics Network simulation in Honolulu.

Quad group has concluded a simulation exercise to advance the Indo-Pacific Logistics Network. The exercise was convened at the Asia-Pacific Centre for Security Studies in Honolulu, Hawaii, for a Tabletop Exercise, a simulation to launch the Quad Indo-Pacific Logistics Network (IPLN), from 28th April to 2nd of this month. Quad partner countries-Australia, India, Japan and the United States-participated in this exercise.

IPLN is an initiative that enables Quad partners to leverage shared logistics capabilities in the Indo-Pacific to support civilian response to natural disasters more rapidly and efficiently across the region.

### Pulitzer Prize 2025 winners

One of the most prestigious recognitions in journalism in the US, the Pulitzer Prize Board announced the winners of its 2025 awards.

The New York Times secured four awards across multiple categories. The Washington Post and The Wall Street Journal also received honours for their high-impact reporting on key political and societal issues.

### FULL LIST OF PULITZER PRIZE WINNERS – JOURNALISM CATEGORIES

**Public Service:** Kavitha Surana, Lizzie Presser, Cassandra Jaramillo and Stacy Kranitz for reporting on deaths of pregnant women due to unclear abortion law exceptions.

**Breaking News Reporting:** The Washington Post staff for coverage of the July 13 Trump assassination attempt, using visual/audio forensics.

**Investigative Reporting:** Reuters staff for exposing how weak global regulations enable cheap and easy access to fentanyl.

**Explanatory Reporting:** Azam Ahmed, Christina Goldbaum and Matthieu Aikins (NYT) for details on how US support of violent militias undermined efforts in Afghanistan.

**Local Reporting:** Alissa Zhu, Nick Thieme and Jessica Gallagher (Baltimore Banner & NYT) for analyzing Baltimore's fentanyl crisis and its impact on older Black men.

**National Reporting:** The Wall Street Journal staff for investigating Elon Musk's political shift, drug use, and ties with global figures.

**International Reporting:** Declan Walsh and NYT staff for uncovering foreign interference and atrocities in Sudan's ongoing conflict.

**Feature Writing:** Mark Warren (Esquire) for a profile of a pastor/mayor who died by suicide after online exposure.

**Commentary:** Mosab Abu Toha (The New Yorker) for essays on the toll of the war in Gaza.

**Editorial Writing:** Raj Mankad, Sharon Steinmann, Lisa Falkenberg and Leah Binkovitz (Houston Chronicle) for a series on deadly train crossings and community risks.

**Illustrated Reporting & Commentary:** Ann Telnaes (Washington Post) for bold visual commentary on powerful institutions and figures.

**Breaking News Photography:** Doug Mills (New York Times) for capturing the moment a bullet flew past Trump during the assassination attempt.

**Audio Reporting:** The New Yorker staff for "In the Dark" podcast, tackling military secrecy with in-depth storytelling.

## National

### Govt extends tenure of CBI Director for one year

The Central government has extended the tenure of CBI Director Praveen Sood for one year beyond 24th of this month. The Appointments Committee of the Cabinet has approved the extension of Praveen Sood for a period of one year. Mr Sood is an IPS officer of Karnataka Cadre and was to retire on 25th of this month.

### India bolsters defence with Rs 250 crore Russian missiles.

The Indian Army has received a fresh consignment of Russian Igla-S air defence missiles worth over Rs 250 crore to enhance its air defence capabilities amid rising tensions with neighbouring Pakistan following the Pahalgam attack. These missiles have been supplied to the Army Air Defence and are being deployed to forward formations to counter enemy aircraft, drones, and attack helicopters. The Igla-S missiles, part of the Very Short Range Air Defence Systems (VSHORADS), have been delivered under a contract signed using the emergency procurement powers granted by the Centre to the armed forces. These systems play a crucial role in the Indian Army's air defence network. The Igla-S is the advanced version of the Igla missiles, which have been in use since the 1990s.

### Centre rolls out cashless treatment scheme for road accident victims

The Union government has notified cashless treatment scheme for road accident victims nationwide, under which they will be entitled to a maximum amount of Rs 1.5 lakh per accident per person. The scheme has come into force with effect from May 5, 2025. The National Health Authority (NHA) shall be the implementing agency for the programme, in coordination with police, hospitals and State Health Agencies etc.

The victim shall be entitled to cashless treatment at any designated hospital for an amount up to one lakh fifty thousand rupees per victim for a maximum period of seven days from the date of such accident

## Business and Economy

### RBI introduces Framework for standardizing Regulation Formulation & public feedback process

With an aim to standardise the process of making regulations, the Reserve Bank of India (RBI) has published the Framework for Formulation of Regulations. These regulations will include all directions, guidelines, notifications, orders, policies, specifications, and standards as issued by the Reserve Bank.

According to the new framework, the RBI must publish the draft of such regulation along with a statement of particulars on the Bank's official website ([www.rbi.org.in](http://www.rbi.org.in)) and seek public comments. The statement of particulars must include objectives of the regulations, including an impact analysis of the said regulation, to the extent feasible.

It shall also include guidance from the international standard-setting bodies and best practices, if any. The apex bank must then provide stakeholders at least 21 days to submit their comments.

### **Sebi sets ₹1 crore minimum, mandates demat for securitised debt instruments**

SEBI has mandated a minimum ticket size or investment threshold of Rs 1 crore for the RBI-regulated originators and unregulated entities engaged in securitisation activities.

Securitised Debt Instruments (SDIs) are financial products created by pooling together various types of debt -- such as loans, mortgages, or receivables -- and then selling them as securities to investors. This process, known as securitisation, allows the originator (such as a bank) to convert illiquid assets into liquid ones, providing an alternative source of funding.

### **OpenAI restructures as public benefit corporation.**

OpenAI is restructuring as a public benefit corporation (PBC), reaffirming its founding mission by allowing the nonprofit organisation that oversees it to retain control. The move marks a significant reversal from previous plans to shift authority to investors and signals a renewed commitment to prioritising public benefit over profit.

The nonprofit, which has always maintained a controlling stake in OpenAI through an unconventional hybrid structure, will now become the largest shareholder in the new corporate entity. It will also retain the authority to appoint board members, a key element that ensures continued alignment with OpenAI's broader social and ethical goals.

### **IMF's April Outlook projects India to become fourth largest in 2025.**

The International Monetary Fund (IMF)'s April Outlook held that India would surpass Japan to become the fourth largest economy. It estimates India's gross domestic product, at current prices, is expected to scale about \$4,187.02 billion in 2025. This would be marginally higher than its nearest peer Japan estimated to reach \$4,186.43 billion. United States (with a GDP of \$30,507.22 billion), China (\$19,231.71) and Germany (\$4,744.8 billion) continue being the three largest economies globally in the same order.

The outlook further projected that India would be able to achieve their ambition of becoming a \$5 trillion economy by 2027. This would be after two successive years of GDP growth at about 9.9% and 10.2% respectively. IMF further projects that India's GDP would exceed \$6.8 trillion by 2030.

### **Shell, RIL, ONGC complete India's first offshore facilities decommissioning project**

Panna-Mukta and Tapti (PMT) oil fields joint venture partners - Shell (through BGEPIL), Reliance Industries Ltd (RIL), and Oil and Natural Gas Corporation Ltd. (ONGC) successfully completed India's first offshore facilities decommissioning project with the safe removal of mid and south Tapti field facilities.

The milestone project involved removal of five wellhead platforms, associated infield pipelines, load-in at the onshore dismantling yard and the safe plugging and abandonment of 38 wells—all executed in line with the approved decommissioning plan.

### **TikTok to build 1 billion euro data centre in Finland**

TikTok said that it was investing 1 billion euros (\$1.1 billion) to build a data centre in Finland, days after the EU slapped it with a massive fine accusing it of sending Europeans' personal data to China. The European Union last week hit TikTok with a 530-million-euro (\$600 million) fine, accusing it of sending Europeans' personal data to China and failing to guarantee it was shielded from access by Chinese authorities.

## **Bank of Baroda Q4 net profit rises 3% to ₹5,048 crore.**

Bank of Baroda, for the fourth quarter ended March 31, 2025, reported 3% growth in standalone net profit at ₹5,048 crore as compared with ₹4,886 crore in the year ago period due to fall in Net Interest Income (NII) and reduction in Net Interest Margin (NIM). NII during the quarter fell 6.6% to ₹11,020 crore from ₹11,793 crore a year ago.

## **Sports**

### **Rohit Sharma retires from test cricket**

Rohit Sharma has announced his retirement from test cricket with immediate effect. Rohit

has scored 4301 runs in 67 Tests with 12 hundreds and 18 half centuries at an average of 40.57.

Meanwhile, the 38-year-old cricketer will continue to represent India in ODIS.

### **Women Cricket: India reach Tri-Nation series final defeating SA.**

Indian Women booked their place in the Tri-Nation Series final with a spirited 23-run win over South Africa Women in Colombo. Batting first, India scored on a formidable 337 for 8 in 50 overs, riding on a fluent 123 by Jemimah Rodrigues and a solid 93 from Deepti Sharma. In chasing South Africa, fell short at 314 for 7.