

International

Philippines, South Korea Deepen Security Cooperation, Elevating Ties to Strategic Partnership

South Korea and the Philippines have elevated their ties to a strategic partnership, including broader defense and security cooperation between the two U.S. treaty allies. Under the strategic partnership, the two countries agreed to strengthen cooperation between their coast guards. South Korean President Yoon Suk Yeol also pledged to help modernize the Philippine military. The two leaders discussed regional issues such as territorial disputes in the South China Sea and tensions on the Korean Peninsula.

U.S. Has Spent \$17.9 Billion on Military Aid to Israel Since Last October 7

The United States has spent a record of at least \$17.9 billion on military aid to Israel since the war on Gaza began and led to escalating conflict around West Asia, according to a report released on the anniversary of Hamas's attacks on Israel. An additional \$4.86 billion has gone into stepped-up U.S. military operations in the region since the October 7, 2023, attacks. This includes the costs of a Navy-led campaign to quell strikes on commercial shipping by Yemen's Houthis, who are carrying them out in solidarity with the fellow Iranian-backed group Hamas.

National

PM Modi to Visit Laos on October 10 to Attend ASEAN-India, East Asia Summits

Prime Minister Narendra Modi will be on a two-day visit to Laos on October 10 and 11, during which he will attend the 21st ASEAN-India Summit and the 19th East Asia Summit. Laos is the current chair of ASEAN.

India is marking a decade of the Act East Policy this year. Relations with ASEAN are

a central pillar of the Act East Policy and its Indo-Pacific vision

Ajit Vinayak Gupte Appointed as India's Next Ambassador to Germany

The Ministry of External Affairs has announced that senior diplomat Ajit Vinayak Gupte has been appointed India's next Ambassador to Germany. Ajit Vinayak Gupte is an IFS officer of the 1991 batch and presently the Ambassador of India to Egypt.

Centre Doubles Monthly Nutrition Support for Tuberculosis Patients to ₹1,000

The Union Health Ministry has doubled the monthly nutrition support under Nikshay Poshan Yojana (NPY) for tuberculosis (TB) patients under treatment from ₹500 to ₹1,000. Additionally, all household contacts of TB patients will be covered under the Pradhan Mantri TB Mukh Bharat Abhiyaan (PMTBMBA) and will be eligible to receive social support from the community.

Although elimination of tuberculosis is one of the sustainable development targets to be achieved by 2030 by the world, India has set a target of 2025. TB kills an estimated 4,80,000 Indians every year.

France to Help Set Up Aeronautical Campus and Industry Cluster in India

France and India are collaborating to establish an aeronautics cluster and an Indo-French campus for professional training in aeronautics and space. This initiative aims to boost their long-term strategic partnership, particularly in defence and aerospace, and includes efforts to develop a sustainable aviation fuel supply chain. France will support India's goal to decarbonise transport and on developing sustainable aviation fuel (SAF).

NCERT Ties Up With Amazon to Improve Textbook Availability Across India

The National Council for Educational Research and Training (NCERT) has partnered with Amazon Seller Services Pvt. Ltd. to ensure access to original NCERT textbooks at the printed price.

Education Minister Dharmendra Pradhan announced that these books will be made available across nearly 20,000 pin codes nationwide.

Business & Economy

Bank of Baroda Appoints Sachin Tendulkar as Global Brand Ambassador

India's PSU bank, the Bank of Baroda, had signed Sachin Tendulkar as its global brand ambassador. The three-year deal involving a strategic partnership between the top cricketer and the bank was announced ahead of the launch of its first campaign featuring Sachin, called "Play the Masterstroke." Positioned as the bank's brand ambassador, Sachin will feature in all the branding campaigns, consumer education and awareness programmes on financial literacy and fraud prevention, as well as customer and employee engagement programmes.

Gold Loans Rose to 40.9% in August

As per the latest bank credit data from the Reserve Bank of India (RBI), the growth in loans advanced by banks against gold doubled to 41% in August, bucking relatively subdued trends in personal and vehicle loans. The recent surge in global gold prices will keep the demand buoyant in the coming months. Higher prices have increased the attractiveness of gold as collateral.

India to Provide \$760 Million Currency Swap to Maldives

India signed a major currency swap agreement with the Maldives for \$750 million to tackle the island nation's

deepening external debt crisis after Prime Minister Narendra Modi met with Maldivian President Mohamed Muizzu in New Delhi. The swap arrangement for \$400 million and an additional ₹3,000 crore (\$357 million), signed between the Reserve Bank of India and the Maldives Monetary Authority under the South Asian Association for Regional Cooperation (SAARC) Currency Swap Framework, will remain in effect until 2027. It enables payments between the two countries to be made in different currencies.

Sri Lanka Secures \$200 Million From World Bank

Sri Lanka, under its Development Policy Financing Program, has secured a 200-million US dollars package from the International Development Association of the World Bank Group. This financing is part of the World Bank's continued commitment to assist Sri Lanka in its comprehensive reform agenda.

This financial assistance is expected to be crucial in stabilizing Sri Lanka's economy and preventing future crises while fostering a more inclusive and competitive economic environment.

India Initiates UAE for \$100-Billion FDI Goal

India has initiated discussions with the United Arab Emirates, the fourth largest foreign investor in the country in 2023 with a foreign direct investment (FDI) of \$3.5 billion, to scale up its commitment to invest \$75 billion in the country to \$100 billion, Commerce and Industry Minister Piyush Goyal said.

Mr. Goyal also announced UAE's decision to invest in India's food processing industry, amounting to about \$2 billion over the next two years. The food parks would use Indian farm products for processing and export to the UAE based on their standards.

Sports

Gymnast Dipa Karmakar Announces Retirement

India's famed gymnast Dipa Karmakar has announced her official retirement from professional competition. After giving 25 years to the sport, Dipa, a prominent and celebrated figure in the world of gymnastics, decided to take a step back due to the physical demands of the sport on her body. In 2014, Karmakar won a bronze medal in the vault category at the Commonwealth Games in Glasgow, becoming the first Indian woman to win in the gymnastic category. She won another bronze medal at the Asian Championships in 2015. She made history as the first Indian female gymnast to qualify for the final vault event at the 2016 Rio Olympics.

ISSF Junior World Shooting Championship: India Finishes at Top in Overall Medal Tally With 13 Gold

In shooting, Indian shooters have topped the medals tally at the ISSF Junior World Shooting Championship with an impressive 24 medals, including 13 gold, three silver, and eight bronze in Peru. Italy finished in second place, while Norway took the third spot. On the final day, the trio of Deepak Dalal, Kamaljeet, and Raj Chandra won the men's 50m pistol team gold medal.