

Peru declares state of emergency as ousted leader remains in prison



Peru declared a nationwide state of emergency amid violent protests against the ouster of ex-president Pedro Castillo that have left seven people dead. The announcement came as a judge ordered Castillo to remain in prison on charges of rebellion and conspiracy for another 48 hours ahead of a release hearing. Nationwide protests and roadblocks continued Wednesday after Castillo's arrest last week for trying to dissolve Congress and rule by decree.

Defense Minister Alberto Otarola announced the new 30-day state of emergency due to "acts of vandalism and violence, roadblocks."

Japan to come up with major defence policy



Japan is expected to announce its biggest defence overhaul in decades this week, hiking spending, reshaping its military command and acquiring new missiles to tackle the threat from China. The policies, to be outlined in three defence and security documents as soon as Friday, will reshape the defence landscape in a country whose post-war constitution does not even officially recognise the military.

Key among the new policies is a pledge to boost spending to 2%, from the previous spending of 1%, of GDP by 2027 to bring Japan in line with NATO members.

U.S. military creates space unit in S. Korea



The U.S. military formally launched a space force unit in South Korea, a move that will likely enable Washington to better monitor its rivals North Korea, China and Russia. The activation of the U.S. Space Forces Korea at Osan Air Base near Seoul came after North Korea test-fired a barrage of nuclear-capable ballistic missiles designed to strike the U.S. mainland and its allies South Korea and Japan in recent months. The unit belongs to the U.S. Space Force, which was launched in December 2019 under then-President Donald Trump as the first new U.S. military service in more than 70 years.

The U.S. Space Forces Korea is a subordinate of a bigger U.S. Space Force unit established within the Indo-Pacific command in Hawaii last month.

UN removes Iran from women's rights body over rally crackdown



The UN voted to remove Iran from a women's rights body over Tehran's brutal crackdown of women-led protests. Iranian pro-democracy activists hailed the expulsion of the Islamic republic from the United Nations Commission on the Status of Women (UNCSCW) for the remainder of its 2022-2026 term.

Number of journalists jailed has reached record high: CPJ report



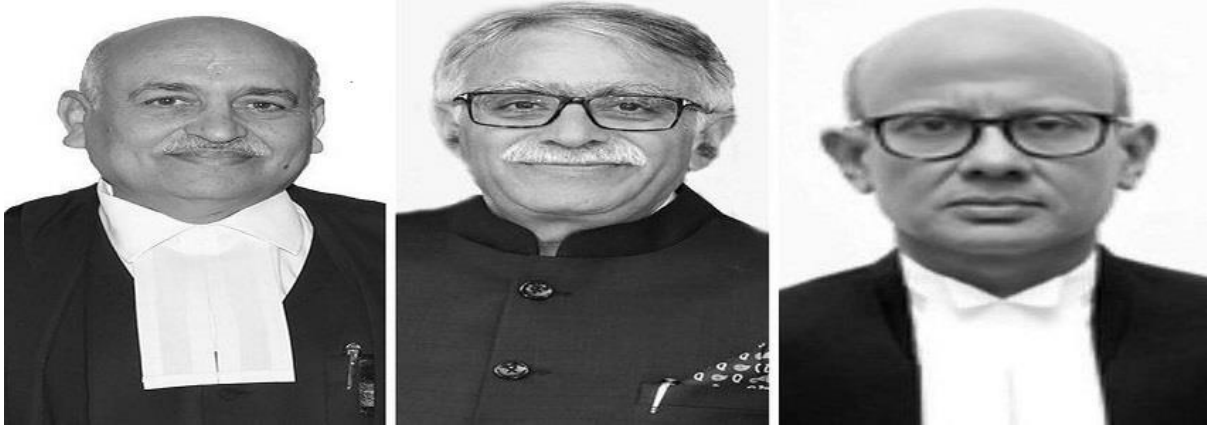
The number of journalists jailed around the world for practising their profession has touched a record high, with 363 reporters deprived of their freedom as of December 1, 2022, according to the 2022 prison census released by the Committee to Protect Journalists (CPJ), a non-profit organisation that promotes press freedom worldwide. This figure is a new global high that overtakes last year's record by 20% and marks another grim milestone in a deteriorating media landscape. This year's top five jailers of journalists were Iran, China, Myanmar, Turkey, and Belarus, respectively.

India-U.K. FTA talks restart with Goyal-Badenoch meet



Commerce and Industry Minister Piyush Goyal and his British counterpart Kemi Badenoch held the sixth round of discussion on the India-U.K. Free Trade Agreement (FTA) which had been stalled over multiple issues, including reported Indian demand for greater number of student visas and political turmoil in the U.K. The Ministers urged the negotiating teams to work together with an aim to iron out the differences in the spirit of mutual accommodation based on the principle of reciprocity and respect for each other's sensitivities, for a balanced, mutually beneficial, fair and equitable outcome.

Collegium recommends five judges to top court



The Supreme Court Collegium led by Chief Justice of India D.Y. Chandrachud recommended the names of five judges for appointment in the top court and three for elevation as Chief Justices of High Courts (HC). The five judges recommended to the centre for appointment as Supreme Court judges are Rajasthan HC Chief Justice Pankaj Mithal, Patna HC Chief Justice Sanjay Karol, Manipur HC Chief Justice P.V. Sanjay Kumar, Patna HC judge Justice Ahsanuddin Amanullah, and Allahabad HC judge Justice Manoj Misra, in that order of seniority.

The Collegium proposed the names of Uttarakhand HC judge Justice Sanjaya Kumar Mishra as CJ of the Jharkhand High Court. Gauhati HC judge Justice N. Kotiswar Singh was recommended for elevation as the CJ of Jammu and Kashmir and Ladakh High Court. Kerala HC judge Justice K. Vinod Chandran was recommended for elevation as the CJ of the Gauhati High Court.

Telangana's Tandur red gram gets GI tag



The famous Tandur red gram of Telangana has got geographical indication (GI) tag. The GI application had been filed by the Yalal Farmers Producers Company Limited. With Tandur GI registration, Telangana has got its 16th GI product registered. Now with the GI tag and registration, individual farmers and dal mill owners of Tandur will have to register themselves as authorised users and start branding Tandur red gram with GI tag to get better prices as the tag is an assured symbol of quality. It contains about 22-24% protein, which is almost three times that of the protein content in cereals. It has good taste, better cooking quality as well as enhanced storage quality.

Tandur red gram is a local variety of pigeon pea which is mainly grown in the rainfed tract of the Tandur and nearby region of Telangana.

Centre to take measures to further help slow inflation, says Sitharaman



Finance Minister Nirmala Sitharaman has assured the Lok Sabha that the Centre would be taking measures to further help ease inflation, which has dipped below the Reserve Bank of India's upper tolerance level of 6%. Retail inflation slowed to an 11-month low of 5.88% in November from 6.77% in the previous month. Later, the House passed the Supplementary Demands for Grants, authorising the Centre to spend an additional ₹3.25 lakh crore in 2022-23.

Yes Bank okays allotment of shares to Carlyle, Advent funds



The board of directors of Yes Bank has approved the allotment of equity shares and equity share warrants aggregating to ₹8,887 crore (\$1.1 billion) through a preferential issue to the funds affiliated with Carlyle and Advent International. After the issuance (post conversion of the equity share warrants), both investors will own 9.99% each in the bank.

Wholesale price rise fell to 5.85% in November



India's wholesale inflation fell to a 21-month low of 5.85 percent in November, according to data released by the commerce ministry on December 14. At 5.85 percent, the latest Wholesale Price Index (WPI) inflation figure is a huge 470 basis points lower than what it was just two months ago. WPI inflation stood at 8.39 percent in October and 14.87 percent in November 2021. The drop in wholesale inflation comes two days after statistics ministry data showed the more closely tracked Consumer Price Index (CPI) inflation fell far more than expected to 5.88 percent in November - the first time it had fallen below the 6 percent upper bound of the Reserve Bank of India's (RBI) mandated range of 2-6 percent.

Moody's places 7 Bangladeshi banks ratings on review for downgrade



The global financial rating agency Moody's Investor Services has placed 7 Bangladeshi banks long term ratings and assessments on review for downgrade. The move comes following the announcement on 9th December that the company has placed Government of Bangladesh's long-term ratings on review for downgrade. The outlooks have been changed to rating under review. The banks under review by Moody's include BRAC Bank, City Bank, Dutch Bangla Bank, Eastern Bank, NCC Bank, Premier Bank and Mercantile Bank Limited. Moody's has also downgraded Social Islami Bank Limited's (SIBL) long-term foreign currency deposit ratings to B3 from B2.

Bangladesh's sovereign credit strength is a key input in Moody's assessments of bank ratings because the country's credit strength affects the government's capacity to provide support to the banks in times of stress.

JB Pharma to buy Razel's India, Nepal franchise for ₹314 crore



JB Chemicals & Pharmaceuticals Ltd. (JB Pharma) had entered into an agreement with Glenmark Pharmaceuticals Ltd. to acquire the entire Razel (Rosuvastatin) franchise for India and Nepal for ₹313.7 crore. With this acquisition, JB Pharma will complete its cardiac portfolio, making it a leader in this segment, as Razel ranks among the top 10 brands in the Rosuvastatin molecule category in the country. The acquisition will be funded through long-term debt and internal sources.

FIFA World Cup: France beat Morocco 2-Nil to set up summit clash with Argentina on 18th December



In the FIFA World Cup, defending champions France stormed into the final as Theo Hernandez and super sub-Randal Kolo Muani's goals helped them beat the Morocco 2-0 in the second semi-final at the Al Bayt Stadium. With this win, France will become the first defending champions to reach successive finals since Brazil in 2002 and can now look forward to Sunday's showdown when they will bid to follow Brazil in 1962 and Italy in 1938 as the third team to retain the title. France will meet Lionel Messi's Argentina in final at the Lusail Stadium.

INDW vs AUSW: Australia defeats India with 21 runs in 3rd T20I, leads five-match series 2-1



In Women's Cricket, India suffered a 21-run defeat in the third T20 International of the five-match series at the Brabourne Stadium in Mumbai. Australia Women Lead the five-match series 2-1. Chasing a target of 173 runs, India made 151 runs for the loss of seven wickets in the stipulated 20 overs.

FIVB signs MoU with KISS for the development of volleyball



The International Volleyball Federation (FIVB) has signed an MoU with the Kalinga Institute of Social Sciences (KISS), Bhubaneswar, for the growth and development of youth volleyball in India and South Asia. The MoU was signed by FIVB president Ary S. Graça F and KISS Founder Prof. Achyuta Samanta at the FIVB Headquarters in Lausanne . This is the first time that FIVB has forged ties with an educational institute to promote and popularise the game.