

INTERNATIONAL

BRICS TO WORK ON MORE INCLUSIVE WORLD ORDER: PM MODI

At the BRICS Foreign Ministers' meeting in New Delhi, PM Narendra Modi said that under India's Chairmanship this year, BRICS will work together to strengthen multilateralism, promote sustainable development, enhance economic resilience and build a more inclusive world order.

The theme of India's BRICS Chairship of 2026 is "Building for Resilience, Innovation, Cooperation and Sustainability."

INTERNATIONAL DAY OF FAMILIES ON 15 MAY

The International Day of Families 2026 is observed annually on 15 May 2026. The theme of the 2026 observance is "Families, Inequalities and Child Wellbeing." As global inequalities continue to widen, this year's observance will highlight how disparities in income, access to essential services, digital connectivity, education and healthcare are affecting families and shaping children's life chances.

NATIONAL

KERALAM: SATHEESAN STAKES CLAIM TO FORM GOVERNMENT

In Keralam, senior Congress leader V. D. Satheesan met Governor Rajendra Viswanath Arlekar and formally staked his claim to form the government. Earlier, the Congress Legislative Party elected V. D. Satheesan as its leader. Meanwhile, outgoing Chief Minister Pinarayi Vijayan was elected as the Legislative Party Leader of CPM.

RAIN, LIGHTNING & STORMS CLAIM 111 LIVES IN UP

In Uttar Pradesh, more than 111 people have died and 200 have been injured in the last 24 hours due to rain, storms, and lightning. The gusty winds with speeds of around 100 km per hour caused widespread damage. The hailstorm, accompanied by rain, also caused significant crop damage.

PRAVEEN SOOD GETS EXTENSION AS CBI DIRECTOR

The Centre has given a one-year extension to the current Director of the Central Bureau of Investigation (CBI), Praveen Sood. This is the

second extension in tenure for Praveen Sood, who is a Karnataka cadre 1986 batch Indian Police Service (IPS) officer. Sood's two-year tenure, extended by a year in 2025, is due to end on 24 May 2026.

INDIAN ARMY & INDIAN NAVY SIGN MOA

The Indian Army and Indian Navy signed a Memorandum of Association (MoA) on affiliation to strengthen inter-Service cooperation and foster greater jointness. The Memorandum aims to institutionalise inter-Service Cooperation, strengthen operational cohesion and foster enduring professional camaraderie between formations, regiments, institutions, establishments and ships of the Indian Army and Navy.

INDIAAI SIGNS MOU WITH KARYA

The IndiaAI Mission, under the Ministry of Electronics and Information Technology, signed an agreement with Karya, a nonprofit organisation that works to increase accessibility of the AI economy. They will work on strengthening India's inclusive artificial intelligence ecosystem through collaboration in data, technology, and capacity building.

The agreement is focused on the development, curation, and sharing of high-quality language and multimodal datasets to support inclusive and representative AI systems.

TAMIL NADU, UTTAR PRADESH TOP LOGISTICS PERFORMANCE RANKING

Tamil Nadu, Uttar Pradesh, Mizoram and Delhi were categorised as 'exemplars' in the logistics performance ranking for 2025. The logistics index chart, released as part of LEADS (Logistics ease across different states) 2025 report, is an indicator of the efficiency of logistical services necessary for promoting exports and economic growth.

The LEADS 2025 framework has transitioned from its previous three-tier classification of 'Achievers, Fast Movers, and Aspirers' to a more comprehensive four-tier performance framework-exemplars, high performers, accelerators and growth-seekers.

BUSINESS & ECONOMY

CTBC BANK, THE FIRST TAIWANESE BANK TO OPEN BRANCH AT GIFT CITY

CTBC Bank became the first Taiwanese bank to establish a presence in GIFT City, Gujarat, and it

remained the only bank from Taiwan with a branch presence anywhere in India. This strategic expansion aims to leverage GIFT City's international financial services, fostering stronger connections between India, Taiwan, and the broader Asia region.

AKASH AMBANI APPOINTED AS JIO PLATFORMS MD

Jio Platforms appointed Akash Ambani as managing director of the company ahead of its initial public offering. Jio Platforms is expected to file draft papers for its Initial Public Offering (IPO) by the end of May or in June 2026.

Ambani has been on the board of Jio Platforms' telecom arm Reliance Jio Infocomm (RJIL) since October 2014. In June 2022, he was elevated to the position of Chairman of RJIL.

CENTRE PROHIBITS EXPORT OF SUGAR

The Central government has prohibited the export of sugar, including raw sugar, white sugar, and refined sugar, with immediate effect till September 2026 or until further orders.

The Directorate General of Foreign Trade (DGFT) has amended the export policy from 'Restricted' to 'Prohibited'.

This prohibition shall not apply to sugar being exported to the EU and USA under CXL and TRQ quota.

JIO FIN, ALLIANZ LAUNCH INSURANCE JV

Jio Allianz General Insurance was incorporated with the Ministry of Corporate Affairs granting a certificate of incorporation. Jio Financial Services Ltd (JFSL) and Allianz of Germany are holding 50 per cent each in the insurance firm.

Jio Allianz General Insurance Ltd (JAGIL) will carry on the business of general insurance, including health insurance in India, subject to regulatory approvals.

RBI EASES RULES FOR OUTWARD REMITTANCES

The Reserve Bank of India removed the prior approval requirement for non-bank entities to form tie-up arrangements for facilitating outward remittance services through banks in India. The central bank issued an operating framework for facilitating outward remittance services by non-bank entities through Authorised Dealer (AD) (Category I) banks in India.

As per the revised framework, AD banks will be solely responsible for ensuring compliance of the

transactions with FEMA and undertaking Know Your Customer (KYC).

BoB TO DOUBLE BALANCE SHEET IN 5 YRS

Bank of Baroda aims to double its balance sheet over the next five years by capitalizing on the country's strong economic growth, expanding fee-based businesses, and deepening its presence overseas. It expanded its total assets by nearly 75% to \$219 billion as of March-end over the last five years.

RBI CANCELS LICENCE OF SARVODAYA CO-OPERATIVE BANK

The Reserve Bank of India cancelled the licence of Sarvodaya Co-operative Bank, citing inadequate capital, poor earnings prospects, and non-compliance with provisions of the Banking Regulation Act. RBI said the co-operative bank would cease to carry on banking business effective May 12, 2026.

The RBI said depositors would be entitled to receive deposit insurance claims of up to ₹5 lakh from the Deposit Insurance and Credit Guarantee Corporation (DICGC).

US SENATE CONFIRMS KEVIN WARSH AS FEDERAL RESERVE CHAIR

The U.S. Senate approved Kevin Warsh as chair of the Federal Reserve, putting the 56-year-old lawyer and financier at the helm as the U.S. central bank. The Republican-majority body confirmed Warsh to a 14-year term on the Fed's seven-member Board of Governors.

Warsh will take the leadership baton from Fed Chair Jerome Powell, whose term ends on 16 May 2026.

SPORT

SANDA WORLD CUP: APARNA CLAIMS GOLD

Indian wushu player Aparna Dahiya won a gold medal in the women's 52kg category at the 11th Sanda World Cup in Macau. She beat reigning world champion Thi Phuong Nga Ngo of Vietnam in straight sets in the final.

Sanda is a modern unarmed combat sport that developed from traditional wushu techniques and primarily makes use of punching, kicking, throwing, wrestling and defensive techniques.

**ASIAN SENIOR WEIGHTLIFTING
CHAMPIONSHIPS: AJITH WINS DOUBLE
BRONZE**

In the Asian Senior Weightlifting Championships, India's Ajith Narayana delivered a remarkable performance to secure a bronze medal each in both clean and jerk and overall, in the men's 71kg category at Gandhinagar, Gujarat.

He registered a total lift of 314 kg, including 174 kg effort in clean and jerk, to earn India a place on the podium.