

IACE

DAILY CURRENT AFFAIRS

24th DEC 2025 DESCRIPTIVE

Watch Us On

You  **Tube**

HEADLINES

- ❖ 26th All India Police Band Competition – Winners
- ❖ SHAKTI Scholars: NCW Young Research Fellowship
- ❖ India's REIT market has overtaken Hong Kong in terms of market capitalization
- ❖ IOL–Safran Cooperation Agreement
- ❖ India–New Zealand Comprehensive FTA
- ❖ Financial Fraud Risk Indicator
- ❖ Eight Core Industries Index Records 1.8% Growth in November 2025
- ❖ NITI Aayog Releases Policy Report on Internationalisation of Higher Education in India
- ❖ Smriti Mandhana Creates History – First Indian Woman to Score 4,000 Runs in T20Is
- ❖ IIFL Finance Appoints Former RBI Deputy Governor B P Kanungo as Non-Executive Chairman
- ❖ Indian Coast Guard Commissions ICGS Amulya

Telegram: [Click here](#)

Toll Free: 1800-270-9975, Ph: 9533200400

26th All India Police Band Competition – Winners

- The Railway Protection Force won first place in the men's brass band category at the 26th All India Police Band Competition.
- Assam Rifles and the BSF secured second place in the men's brass band category at the 26th All India Police Band Competition.
- In the women's brass band category, CISF won first place and Shashastra Seema Bal was second.
- Maharashtra received the overall men's championship shield. CISF took the overall women's championship shield.
- Union Coal Mines Minister G. Kishan Reddy presented awards and trophies to the winners.
- 26th All India Police Band Competition was held at Moula Ali, in Secunderabad, Telangana.
- The event included 24 bands from state police, Central Armed Police Forces, and other uniformed services.
- More than 1,300 band members took part in the competition. This included 224 women musicians.



SHAKTI Scholars: NCW Young Research Fellowship

- The National Commission for Women (NCW) has launched the ‘**SHAKTI Scholars’ fellowship** to promote policy-oriented research on women-centric issues.
- Applications are invited from students and young researchers focusing on women’s rights and empowerment.
- The fellowship encourages **multidisciplinary research** addressing contemporary challenges faced by women.
- Key research themes include women’s safety and dignity, gender-based violence, and access to justice.
- Focus areas also cover cyber safety, implementation of the POSH framework, and women’s leadership and political participation.
- Issues related to health, nutrition, education, skill development, and economic empowerment are included.
- Indian citizens aged **21–30 years** with at least a graduation degree are eligible to apply.
- Selected fellows will receive a **research grant of ₹1 lakh** for a six-month research period.
- Applications must be submitted to NCW by **5:30 PM on December 31**, followed by selection through an expert committee and an online interview.



India's REIT market has overtaken Hong Kong in terms of market capitalisation

- India's Real Estate Investment Trust sector has been positioned as a mainstream asset class after achieving a gross asset value of about ₹2.3 lakh crore.
- Market capitalisation of Indian REITs has been reported at approximately ₹1.66 lakh crore as of September 30, 2025.
- Hong Kong's REIT market has been surpassed by India despite only around 32% of REIT-worthy stock being listed.
- A five-year annualised price return of over 8.9% has been recorded by Indian REIT indices.
- Peer markets such as Singapore, Japan and Hong Kong have been outperformed during the same period.
- Since their listing, the unit prices of the initial four REITs have increased by between 25% and 61%, while the newly listed Knowledge REIT has already gained approximately 12%.
- Distribution yields in the range of 5.1 to 6% have been achieved through steady income generation
- Distributions exceeding ₹2,331 crore were made by five REITs in Q2 FY26, marking a 70% year-on-year growth.
- Mandatory distribution of 90% of net distributable cash flows has enabled REITs to emerge as efficient yield vehicles for retail and HNI investors.



IOL–Safran Cooperation Agreement

- **India Optel Limited (IOL) and Safran Electronics & Defense** have signed a cooperation agreement to enable indigenous manufacturing of advanced defence systems.
- The agreement was signed on **December 22 in New Delhi** by senior officials of both organisations.
- The collaboration aligns with the Government of India's **Make in India** initiative to strengthen domestic defence production.
- It formalises the transfer of production of **two high-precision, combat-proven defence systems** to India.
- IOL will manufacture the **SIGMA 30N digital ring laser gyro inertial navigation system**, used in artillery, air defence systems, missiles and radars.
- The **CM3-MR Direct Firing Sight** for artillery guns and anti-drone systems will also be produced domestically.
- **Manufacturing, final assembly, testing and quality control** will be fully handled by IOL, along with complete life-cycle support.
- The agreement builds on the **MoU signed in January 2024**, reinforcing a long-term commitment to indigenous defence capability development.



India–New Zealand Comprehensive FTA

- India and New Zealand have recently concluded a **Comprehensive Free Trade Agreement (FTA)**.
- It is among **India's fastest-concluded FTAs with a developed country**.
- Formal negotiations for the agreement began on **March 16, 2025**.
- The talks lasted **nine months** and were completed after **five formal negotiation rounds**.
- Under the FTA, **New Zealand has granted zero-duty market access on 100% of its tariff lines**, providing duty-free access for all Indian exports.
- India has offered **tariff liberalisation on about 70% of tariff lines**, while excluding sensitive sectors such as dairy, milk products, sugar and spices to protect farmers and domestic industry.
- The agreement is expected to boost **India's labour-intensive and manufacturing sectors**, including through duty-free access to key inputs.
- In services, the FTA covers **118 services sectors** and extends **MFN commitments to around 139 sub-sectors**, along with enhanced student mobility through post-study work visas.
- The India–New Zealand FTA is **the third trade agreement signed by India in 2025**, strengthening bilateral trade and investment ties.



Financial Fraud Risk Indicator

- The government has **prevented cyber fraud losses worth ₹660 crore within six months** using the Financial Fraud Risk Indicator (FFRI).
- The FFRI helps **identify and block high-risk and suspicious financial transactions**.
- **Over 1,000 banks, third-party application providers and Payment System Operators (PSOs)** have joined the Digital Intelligence Platform.
- These entities have begun **actively adopting the Financial Fraud Risk Indicator**.
- The FFRI is **supported by the Reserve Bank of India (RBI) and the National Payments Corporation of India (NPCI)**.
- This institutional backing has enabled **large-scale onboarding of banks and financial institutions**.
- The Financial Fraud Risk Indicator is a **risk-based metric** that classifies suspected mobile numbers as **Medium, High or Very High risk** of financial fraud.
- The **Digital Intelligence Platform (DIP)** was developed by the **Department of Telecommunications (DoT)** as an online platform to share information on misuse of telecom resources.



Financial Fraud Risk Indicator

Eight Core Industries Index Records 1.8% Growth in November 2025

- An increase of 1.8% has been recorded in the combined Index of Eight Core Industries in November 2025 as compared to the same month last year.
- As per the Commerce and Industry Ministry, growth has been recorded in the production of Cement, Steel, Fertilizer and Coal in November.
- Coal production grew by 2.1 percent in November this year, as compared to the same month last year.
- Fertilizer, cement and steel production grew by 5.6%, 14.5% and 6.1%, respectively, in November this year, as compared to the same month last year.
- Crude Oil production and Natural Gas production declined by 3.2% and 2.5%, respectively, in November.
- The Index of Eight Core Industries tracks eight major sectors.
- These sectors are Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity.
- Together, these sectors account for more than 40 percent of the weight in the Index of Industrial Production.



NITI Aayog Releases Policy Report on Internationalisation of Higher Education in India

- A policy report on higher education has been released by NITI Aayog, which represents a long-term roadmap for internationalising India's education system.
- The report aims to make India a global hub for education and research by 2047 and aligns with the National Education Policy 2020.
- The report lays emphasis on “internationalisation at home.”
- The title of report is "Internationalisation of Higher Education in India: Prospects, Potential, and Policy Recommendations".
- The report has been prepared with an IIT Madras-led consortium.
- It identifies opportunities to increase student exchange programmes.
- The roadmap supports setting up foreign university campuses in India and encourages Indian universities to establish campuses overseas.
- The report is based on a survey of 160 higher education institutions spread across 24 states.
- Inputs were collected from 140 national and international stakeholders.
- The report makes 22 policy recommendations, supported by 76 action pathways and 125 performance indicators.
- The measures span five thematic areas strategy, regulation, finance, branding and outreach, and curriculum and culture.



Smriti Mandhana Creates History – First Indian Woman to Score 4,000 Runs in T20Is

- Smriti Mandhana became the **first Indian woman cricketer** to score **4,000 runs in Women's T20 Internationals**.
- She is only the **second player in the world** to achieve this feat, after **New Zealand's Suzie Bates** (4,716 runs).
- Mandhana achieved the milestone during the **1st Women's T20I against Sri Lanka at Visakhapatnam**.
- Mandhana is the **quickest player to reach 4,000 T20I runs**, doing so in **3,227 balls**, faster than Suzie Bates (3,675 balls).



IIFL Finance Appoints Former RBI Deputy Governor B P Kanungo as Non-Executive Chairman

- **India Infoline Finance Limited (IIFL)** has appointed **P. Kanungo**, a former Deputy Governor of the Reserve Bank of India, as non-executive chairman of its board, bringing extensive regulatory and central banking expertise.
- Kanungo has over four decades of experience in monetary policy, financial regulation, and central banking, having served as Deputy Governor of the RBI (2017–2021) and as a member of the Monetary Policy Committee.
- As chairman, he will lead the board in strategic direction, enhance governance standards, and ensure the protection of interests of shareholders, customers, regulators, and other stakeholders.



Indian Coast Guard Commissions ICGS Amulya

- **The Indian Coast Guard commissioned ICGS Amulya**, the third vessel of the new-generation **Adamy-class Fast Patrol Vessels**, at **Goa**, with the ceremony attended by senior officials from the Ministry of Defence and Goa Shipyard Limited.
- Built by Goa Shipyard Limited, the 51-metre vessel has over 60% indigenous content, reflecting India's Atmanirbhar Bharat and Make in India initiatives; Amulya means "priceless".
- Powered by two 3000 kW diesel engines, ICGS Amulya can achieve a top speed of 27 knots with an operational endurance of 1,500 nautical miles, and is equipped with advanced integrated navigation, machinery, and power management systems.
- Based at Paradip, Odisha, the vessel will strengthen maritime security along the eastern seaboard by undertaking missions such as surveillance, search and rescue, anti-smuggling, interdiction, and pollution response.

**Indian
Coast Guard
commissions
ICGS Amulya**

