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## **100% Australian Tariff Lines to Become Zero-Duty for Indian Exports from 2026**

- From **1 January 2026**, **100% Australian tariff lines** will be made **zero-duty for Indian exports**.
- As a result, **all Indian exports to Australia** will face **zero import duty** across Australian tariff lines.
- The announcement was made on the **third anniversary of the India–Australia Economic Cooperation and Trade Agreement (ECTA)**.
- **India’s exports to Australia increased by 8% in 2024–25**, reflecting the agreement’s positive impact.
- The agreement is benefiting **Indian exporters, MSMEs, farmers, and workers**.
- Export gains were recorded across **manufacturing, chemicals, textiles, plastics, pharmaceuticals, petroleum products, and gems & jewellery sectors**.
- **Gems and jewellery exports increased by 16** between April and November 2025; the **India–Australia ECTA was signed on 2 April 2022**, and a **tariff line** refers to a product classification identified by a **unique customs code** for applying duties and taxes.

### **India-Australia diplomatic relations:**

- India and Australia established diplomatic relations with setting up of India Trade Office in Sydney in 1941.
- Bilateral relationship between India and Australia was upgraded from ‘Strategic Partnership’ in 2009 to Comprehensive Strategic Partnership (CSP) in 2020.
- 1st India-Australia Annual Summit was held in New Delhi on 10 March 2023.



## President Droupadi Murmu Attends Centenary Celebrations of the Ol Chiki Script

- Centenary celebrations of the Ol Chiki script of the Santhali Language attended by President Murmu at Dishom Jaherthan in the Karandih area of Jamshedpur, Jharkhand.
- President Murmu also performed traditional worship at Jaherthan during the programme.
- The President also garlanded the statue of Pandit Raghunath Murmu, considered the father of Ol Chiki script.
- The President spoke at the 22nd Parsi Maha Santhali Sammelan in her mother language Santhali.
- The President said she would welcome the development of translation tools and AI applications in Ol Chiki script.
- During the event, President sang the Jaher Aayo Nehor song in the Santhali language on this occasion.
- Jharkhand Governor Santosh Kumar Gangawar appreciated efforts to promote the Santhali language.
- Chief Minister Hemant Soren also praised the work of the All India Santhali Writers Association.
- **Ol Chiki** is the official script for the Santhali language. It was developed by Pandit Raghunath Murmu in 1925.
- **Santhali language** is an Austroasiatic language recognized as an official language in India.



## **INS Kaundinya Flags Off on Maiden Overseas Voyage from Porbandar to Muscat**

- The Indian Navy's sailing vessel **INS Kaundinya** was flagged off from **Porbandar** on **29 December** for its maiden overseas voyage.
- The maiden foreign voyage is being undertaken from **Porbandar, Gujarat, to Muscat, Oman**.
- The **indigenously built traditional stitched sailing vessel** was flagged off by the **Flag Officer Commanding-in-Chief, Western Naval Command**.
- The ceremony was held in the presence of the **Ambassador of Oman to India** and **senior naval officials**.
- The Ministry of Defence described the expedition as a **historic milestone in reviving India's ancient maritime heritage**.
- **INS Kaundinya** has been constructed using **traditional stitched shipbuilding techniques with natural materials** dating back several centuries.
- The vessel is inspired by **historical sources and iconographic evidence**, reflecting India's indigenous shipbuilding and navigation legacy.
- The voyage retraces **ancient maritime routes** that once connected **India's western coast with Oman** for trade and cultural exchange.
- The expedition is led by **Commander Vikas Sheoran**, with **Commander Y. Hemant Kumar** as Officer-in-Charge, supported by four officers and thirteen sailors.



## **Government Approves Project to Protect Sandbar-Nesting Birds in the Ganga Basin**

- The Government has approved a project to **protect the breeding habitats of sandbar-nesting birds in the Ganga basin.**
- The approval was granted on **29 December** during the **68th meeting of the Executive Committee of the National Mission for Clean Ganga (NMCG)** in New Delhi.
- The project focuses on the **conservation of endangered bird species**, including the **Indian Skimmer.**
- It has been described as a **first-of-its-kind initiative dedicated exclusively to avifauna conservation.**
- The project will **complement ongoing conservation efforts for dolphins, fish, and turtles under the Namami Gange Mission.**
- **Long-term monitoring, community participation, and evidence-based conservation** form the core approach of the project.
- **Nest monitoring will continue in the Chambal and Lower Ganga regions.**
- **New monitoring activities** will be initiated in **Bijnor, Narora, and Prayagraj.**
- **Trained local communities** will be involved in protecting sandbars and **reducing human disturbance**, while discussions also covered ecological restoration and nature-based solutions for river rejuvenation.



## **Former Bangladeshi Prime Minister Begum Khaleda Zia passed away at the age of 80**

- On 30 December, the former Bangladesh Prime Minister and Bangladesh Nationalist Party (BNP) Chairperson Begum Khaleda Zia has passed away after a prolonged illness.
- She had been admitted to hospital on November 23 following serious heart and lung complications.
- Khaleda Zia served as Bangladesh's first woman Prime Minister and completed two terms in office.
- She served as the prime minister of Bangladesh from 1991 to 1996 and again from 2001 to 2006.
- She was also the second female prime minister in the Muslim world after Benazir Bhutto.
- Khaleda Zia was the widow of former Bangladeshi President Ziaur Rahman.
- PM Narendra Modi expressed deep sorrow over the passing of his former Bangladeshi counterpart, Khaleda Zia.



## **Report on Trend and Progress of Banking in India 2024-25 has been released by RBI**

- In the report, continued resilience of the banking sector has been highlighted.
- The report also highlights that continued resilience of the banking sector is supported by strong balance sheet growth, improved asset quality and profitability.
- As per RBI, the banking sector in FY25 was supported by double-digit expansion in balance sheets.
- However, the pace of growth moderated in comparison with the previous financial year.
- The growth of both deposits and credit of scheduled commercial banks was double digits in FY25.
- The growth was at a slower rate than in FY24.
- Gross non-performing assets (GNPA) ratio declined to a multi-decadal low of 2.2% in end of March 2025.
- It further declined to 2.1% by end of September 2025.
- This reflects sustained stress resolution and better credit underwriting.
- Profitability of banks was robust in FY25.
- Return on Assets (RoA) stood at 1.4 per cent and Return on Equity (RoE) stood at 13.5 per cent in FY25, as per the RBI report.



## **Delhi Government and IIT Kanpur Partner to Launch Intelligent Grievance Monitoring System (IGMS)**

- The **Delhi government and IIT Kanpur** have entered into a partnership to introduce an **Intelligent Grievance Monitoring System (IGMS)**.
- The initiative is considered a **major step towards transparent and efficient governance**.
- The **AI-powered platform** will integrate Delhi's key **grievance redressal portals into a single unified dashboard**.
- At present, citizens can lodge complaints through **multiple platforms**, leading to **delays, duplication, and lack of comprehensive oversight**.
- The new **IGMS, developed by IIT Kanpur**, will integrate all these platforms into one system.
- The system will use **secure APIs along with advanced Artificial Intelligence (AI) and Machine Learning (ML) tools**.
- Complaints from platforms such as **PGMS, LG Listening Post, CPGRAMS, and others** will be consolidated.
- The **IGMS is expected to significantly speed up grievance resolution timelines**.



## **DRDO Successfully Conducts Maiden Flight Test of Pinaka LRGR-120 Rocket**

- DRDO carried out the maiden flight test of the Pinaka Long Range Guided Rocket (LRGR-120) at Integrated Test Range (ITR) in Chandipur, Odisha.
- At the time of the test, the rocket was fired to its maximum range of 120 km.
- The rocket successfully executed all planned in-flight manoeuvres.
- Armament Research and Development Establishment has designed the rocket in collaboration with the High Energy Materials Research Laboratory.
- It has been designed with support from the Defence Research and Development Laboratory and the Research Centre Imarat.
- Integrated Test Range and the Proof and Experimental Establishment coordinated the flight trial of the rocket.
- It was launched from an in-service Pinaka launcher.
- The Pinaka Multiple Launch Rocket System (MLRS) is a long-range artillery weapon system.
- It is developed by DRDO for the Indian Army. It is known for its rapid response and precision.
- It is regarded as one of the most successful indigenous weapon systems.
- The Pinaka system has been procured by Armenia. Several European countries, including France, have shown interest in it.



## India's Industrial Production Hits 25-Month High in November 2025

- **India's industrial production** grew by **6.7% year-on-year in November 2025**, marking a **25-month high**.
- The **Index of Industrial Production (IIP)** rose sharply from an **upwardly revised growth of 0.5% in October 2025**.
- Earlier, IIP growth had touched a high of **11.9% in November 2023**.
- Industrial production growth in India is measured through the **Index of Industrial Production (IIP)**.
- According to data released by the **Ministry of Statistics and Programme Implementation (MoSPI)**, the growth was mainly driven by an **8% expansion in the manufacturing sector**.
- **Mining activity** recorded a growth of **5.4%**, supported by stronger output of **metallic minerals, including iron ore**.
- **Electricity generation contracted**, though the decline narrowed to **1.5% in November from 6.9% in October**.
- Overall, the improvement in **manufacturing and mining sectors** led to a strong rebound in industrial output in November 2025.



## **Aryaman Finance (India) Limited Receives RBI Approval to Operate as NBFC**

- Aryaman Finance (India) Limited (AFIL) is a **wholly-owned subsidiary** of Aryaman Financial Services Limited.
- AFIL has received a **Certificate of Registration (CoR)** from the **Reserve Bank of India (RBI)**.
- The registration is granted under **Section 45-IA of the RBI Act, 1934**.
- With this approval, AFIL can start operations as a **Non-Banking Financial Company (NBFC)**.
- AFIL is classified as a **Type-II NBFC-ND-ICC**.
- It is a **Non-Deposit Taking NBFC**.
- The company will mainly engage in **lending, investment, and other financial services**.



## **RBI Approves Reappointment of Ratan Kumar Kesh as Bandhan Bank ED**

- **Bandhan Bank** announced RBI approval for the **reappointment of Ratan Kumar Kesh**.
- He is reappointed as **Executive Director** for a **further term of three years**.
- The new term is effective from **31 March 2026**.
- He will continue as **Executive Director & Chief Operating Officer (COO)**.
- His position is classified as **Key Managerial Personnel (KMP)**.
- The reappointment is **subject to shareholders' approval** at the next general meeting.



## Five Home-grown Indian Start-ups Turn Unicorn in 2025

- India added 5 new unicorns in 2025
- Globally: 111 new unicorns emerged in 2025
- Source: Tracxn Geo – India Tech Annual Funding Report 2025

### ➤ India's New Unicorns (2025):

- Raise Financial Services (parent company of Dhan)
- Navi – digital financial services app
- Jumbotail – food & retail grocery platform
- JSW One MSME – retail steel platform
- Juspay – payment orchestration platform

### ➤ India's Unicorn Ecosystem:

- Total unicorns in India: 124
- Share in global unicorns: 6%
- 3rd largest unicorn ecosystem after USA: 1,104 unicorns & China: 249 unicorns
- On average, Indian start-ups take 5.8 years to become unicorns from the Series-A stage, while the global average is 7.2 years.
- The average funding before becoming a unicorn is \$149 million in India, compared to \$171 million globally.
- Tiger Global Management, Peak XV Partners, and Accel are among the top investors in Indian unicorns.
- Bengaluru leads India's unicorn ecosystem with 52 unicorns.
- Gurugram has 20 unicorns, while Mumbai has 19 unicorns.



- Chennai and Pune have 7 unicorns each.
- Tier-II and Tier-III cities are slowly emerging as unicorn hubs.
- The growth in smaller cities is mainly driven by digital-first business models and improved logistics.
- Key unicorns from Tier-II and Tier-III cities include Molbio Diagnostics (Goa), Slice (Guwahati), OfBusiness (Ahmedabad), Infra.Market (Thane), and CarDekho (Jaipur).
- Profitable unicorns are mainly concentrated in B2B, infrastructure, enterprise applications, and fintech sectors.

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