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Top Stories

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- *Government launches Bharat Taxi, a cooperative, driver-owned ride-hailing platform promoting fair income and transparency nationwide.*
- *IMF approves 206 million dollars emergency aid for Sri Lanka after Cyclone Ditwah devastates economy.*
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India becomes world's third-largest domestic aviation market after United States and China, driven by rising passenger demand



India has emerged as the third-largest domestic civil aviation market globally, after the United States and China. The country's aviation sector has witnessed rapid expansion over the last decade, driven by rising passenger demand, fleet expansion, and supportive government policies. Domestic air travel has recorded strong growth, reflecting improved affordability, regional connectivity, and infrastructure development.

Aviation Governance & Regulation

- Ministry of Civil Aviation is the nodal ministry for policy formulation.
- DGCA (Directorate General of Civil Aviation) is responsible for aviation safety, licensing, and regulation.
- AAI (Airports Authority of India) manages and develops civil aviation infrastructure.

Government Schemes & Initiatives

- UDAN (Ude Desh ka Aam Naagrik) scheme aims to enhance regional air connectivity by making flying affordable.
- National Civil Aviation Policy (NCAP), 2016 focuses on affordability, connectivity, and sustainability.
- India aims to develop hundreds of operational airports by 2047 under long-term aviation planning.

AAI:

- Founded: 1 April 1995
- Headquarters: New Delhi, India
- chairman: Vipin Kumar
- DGCA: Vikram Dev Dutt

Ministry of Civil Aviation (India):

- Union Cabinet Minister: Kinjarapu Ram Mohan Naidu
- Minister of State: Murlidhar Kisan Mohol

Government launches Bharat Taxi, a cooperative, driver-owned ride-hailing platform promoting fair income and transparency nationwide.



The Government of India has launched Bharat Taxi, a driver-owned, cooperative-based ride-hailing platform aimed at ensuring fair income, transparency, and welfare of drivers in the gig economy. The initiative provides an indigenous alternative to private ride-hailing aggregators by placing ownership and decision-making power directly in the hands of drivers.

Institutional & Administrative Aspects

- The initiative is supported by the Ministry of Cooperation.
- It is developed with technical support from the National e-Governance Division (NeGD).
- The cooperative is registered under the Multi-State Cooperative Societies Act.

Cooperative Model

- Drivers are members and owners, not just service providers.
- Profits are shared among driver-members, unlike commission-based models.
- Drivers participate in decision-making and governance.

Operational Features

- Promotes low or zero commission, improving driver earnings.
- Ensures transparent fares and minimal surge pricing.
- Services include cars, auto-rickshaws, and bike taxis.

Economic & Social Significance

- Strengthens the gig economy with social security and dignity of labour.
- Encourages cooperative entrepreneurship and self-reliance.
- Provides a domestic alternative to foreign-owned ride-hailing platforms.

IMF approves 206 million dollars emergency aid for Sri Lanka after Cyclone Ditwah devastates economy.



- The International Monetary Fund (IMF) has approved USD 206 million in emergency financial assistance to Sri Lanka following the severe impact of Cyclone Ditwah. The support is provided under the Rapid Financing Instrument (RFI) to help the country meet urgent balance-of-payments needs, humanitarian assistance, and reconstruction requirements caused by the natural disaster.
- The cyclone caused widespread flooding, landslides, infrastructure damage, agricultural losses, and displacement, putting additional pressure on Sri Lanka's already fragile economy.

About IMF Emergency Instruments

- Rapid Financing Instrument (RFI) provides quick financial support to IMF member countries facing urgent balance-of-payments needs due to shocks such as natural disasters
- RFI involves limited conditionality and focuses on immediate relief rather than long-term reforms.

Extended Fund Facility (EFF) Context

- Sri Lanka is under an IMF Extended Fund Facility (EFF) programme aimed at fiscal consolidation, debt sustainability, and structural reforms.
- IMF disaster assistance does not replace reform commitments under EFF but complements recovery efforts.

Economic Impact of Cyclones

- Cyclones severely affect agriculture, transport, housing, and public finances.
- Disaster-related spending often increases fiscal deficits and external financing needs.

Climate Vulnerability

- Sri Lanka is highly vulnerable to climate-induced extreme weather events such as cyclones, floods, and landslides.
- Climate resilience and disaster-preparedness have become key policy priorities.

Quad nations conduct first Indo-Pacific Logistics Network field training exercise at Guam airbase.



The Quad grouping — comprising India, Australia, Japan, and the United States — successfully conducted the first Field Training Exercise (FTX) of the Indo-Pacific Logistics Network (IPLN) from 8–12 December 2025 at Andersen Air Force Base, Guam. The exercise was held on the sidelines of Operation Christmas Drop, a long-running U.S. Air Force humanitarian mission. The FTX aimed to strengthen shared logistics capacity, coordination, and interoperability among Quad partners for rapid and effective humanitarian response in the Indo-Pacific region.

About the Quad

- The Quadrilateral Security Dialogue (Quad) includes India, the U.S., Japan, and Australia.
- It focuses on cooperation in security, maritime domain awareness, disaster response, health, climate change, and supply chains.

Indo-Pacific Logistics Network (IPLN)

- IPLN is a strategic framework for joint logistics cooperation among Quad partners.
- It supports humanitarian assistance and disaster relief (HADR) operations in the Indo-Pacific.

Operation Christmas Drop

- Operation Christmas Drop is the longest-running humanitarian airlift mission by the U.S. Air Force.
- Supplies are delivered to isolated and remote islands, helping vulnerable communities.

Strategic Significance

- Interoperability is crucial for joint disaster response, evacuation, and civilian relief.
- The Indo-Pacific region is geopolitically and economically important, hosting major trade routes.
- Quad cooperation enhances regional stability, resilience, and collective response to emergencies.

Broader Quad Agenda

- The Quad promotes a free, open, and resilient Indo-Pacific.
- It also works on pandemic preparedness, climate action, critical technologies, and supply chain resilience.

Australia announces largest national gun buyback scheme since 1996 after deadly Bondi Beach shooting.



The Australian government, led by Prime Minister Anthony Albanese, has announced a national gun buyback scheme following the Bondi Beach mass shooting in Sydney, which killed at least 15 people and injured several others during a Hanukkah celebration. The scheme aims to purchase and destroy surplus, newly banned, and illegal firearms to enhance public safety and prevent future gun violence.

The programme is considered the largest gun buyback effort in Australia since the 1996 Port Arthur massacre reforms and will be coordinated between the federal and state/territory governments. It forms part of broader efforts to tighten firearm laws, improve licensing, and strengthen national firearms regulation.

1. Background of the Bondi Beach Attack

- The attack occurred during a Hanukkah festival, resulting in multiple fatalities and injuries.
- It highlighted loopholes in existing gun laws, as one shooter legally possessed multiple firearms.

2. Gun Buyback Scheme

- A gun buyback scheme is a policy where the government offers compensation for voluntarily surrendered firearms.
- It aims to reduce the number of guns in civilian hands and remove illegal or banned weapons.

3. Port Arthur Massacre and Reforms (1996)

- The 1996 Port Arthur massacre led to nationwide gun control reforms in Australia.
- Reforms included a national firearms agreement, stricter licensing, a registry, and a major buyback of semi-automatic and automatic weapons.

4. Australian Gun Laws

- Australia already had strict firearm regulations, including background checks, safe storage, and limits on certain weapons.
- Loopholes and variations between states allowed some individuals to accumulate multiple firearms.

5. National Firearms Register & Licensing

- The government plans to establish a National Firearms Register to track all legally owned guns.
- Proposed reforms include limiting firearms per person, stricter licensing, and possibly requiring citizenship for gun ownership.

6. Public Safety & Hate Crime

- The government is also focusing on hate crime laws and anti-hate task forces in response to the attack.
- A national day of reflection has been declared to honour the victims.

7. Public Debate

- Supporters view buybacks as a means to reduce violence, while critics debate effectiveness and the need to address root causes such as extremism and mental health.

Veteran Malayalam actor and satirist Sreenivasan passes away at 69, leaving rich cinematic legacy.



Veteran Malayalam film personality Sreenivasan died at the age of 69 after a prolonged illness in Kochi, marking a significant loss for Indian cinema.

Who he was:

- Multi-talented artist known as an actor, screenwriter, director and filmmaker.
- Celebrated for blending sharp satire with social insight in his work.
- A defining figure in Malayalam cinema for over four decades.

Career highlights:

- Acted in over 200 films, becoming one of the most recognizable faces in Malayalam films.
- Wrote and directed many memorable movies that became cultural touchstones.
- Known for his ability to balance humour with serious commentary on society.

Signature style:

- Used satire to expose social issues, especially those affecting the middle class and political systems.
- Films often juxtaposed everyday life with subtle criticism of social norms and bureaucracy.
- His writing was praised for its realism, relatability and wit.

Notable contributions:

- Helped redefine the genre of social satire in Malayalam cinema.
- Inspired a generation of actors and filmmakers to explore comedy with deeper meaning.
- Leave behind a legacy of films and characters that remain popular across age groups and linguistic audiences.

Impact and legacy:

- Revered not just for entertainment but for elevating Malayalam films into social discourse.
- Mentored younger talent and influenced contemporary storytelling styles.
- Remembered as a voice of clarity, humour and reflection in Indian cinema.

India and Netherlands agree to establish Joint Trade and Investment Committee to boost economic ties.



India and the Netherlands have agreed to set up a Joint Trade and Investment Committee (JTIC) to deepen bilateral economic cooperation, trade and investment ties. This was announced during the visit of the Dutch Foreign Minister to New Delhi.

Why it matters:

The JTIC provides a formal institutional framework for regular dialogue on trade and investment issues and aims to overcome barriers while promoting two-way investments between the two countries.

Key details:

The committee was established through a Memorandum of Understanding (MoU) signed by the ministries of commerce and foreign affairs of both nations.

JTIC will meet annually, with meetings held alternately in India and the Netherlands to ensure sustained engagement.

It will be co-chaired by senior officials from India's Department of Commerce and the Netherlands' Ministry of Foreign Affairs, with delegations from both sides.

Objectives and focus:

The committee will work to:

- Review and enhance bilateral trade relations.
- Promote two-way investments and address barriers in trade and investment.
- Facilitate cooperation in areas of mutual interest including MSME engagement and chambers of commerce interaction.
- Support sustainable and inclusive growth in economic collaboration between both countries.

What it reflects:

The move highlights the shared commitment of India and the Netherlands to strengthen economic partnership, build resilient supply chains and expand cooperation in sectors of common interest.

Netherlands

- Capital: Amsterdam
- Official language: Dutch
- Monarch: Willem-Alexander
- Prime Minister: Dick Schoof
- Currency: Euro (€)

RBI imposes ₹61.95 lakh penalty on Kotak Mahindra Bank for regulatory compliance violations.



The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹61.95 lakh on Kotak Mahindra Bank for failing to comply with certain regulatory rules and RBI directions on banking services, business correspondent activities and credit information reporting.

Why it matters:

The penalty highlights the RBI's continued focus on ensuring strict regulatory compliance in the banking sector and reinforces standards for customer account practices, the role of business correspondents and accurate credit data reporting.

Key details:

- The penalty is based on findings from a statutory inspection (ISE 2024) reviewing the bank's operations up to March 31, 2024.
- RBI found the bank had opened multiple Basic Savings Bank Deposit (BSBD) accounts for customers already holding one, contrary to RBI guidelines.
- Kotak Mahindra Bank also entered into arrangements with business correspondents for activities beyond the permitted scope.
- The bank reported inaccurate information to Credit Information Companies (CICs), violating CIC Rules.

Regulatory context:

The RBI's action is part of its supervisory role to ensure banks adhere to defined standards of access to banking services, correct use of BC networks and accurate credit reporting, and does not affect the validity of customer transactions.

Kotak Mahindra Bank

- Industry: Financial services
- Founded: 1985
- Founders: Uday Kotak
- Headquarters: Mumbai, Maharashtra, India
- Non-executive director: Uday Kotak
- MD & CEO: Ashok Vaswani

Donald Trump signs defence law backing deeper India-US ties, Quad**What happened:**

US President Donald Trump has signed the National Defence Authorisation Act (NDAA) for Fiscal Year 2026 into law, a key annual defence policy bill that emphasises strengthened engagement with India, including through the Quadrilateral Security Dialogue (Quad).

Key features:

- The law underlines expanded cooperation with India and other Quad members to promote a free and open Indo-Pacific region.
- It calls for broader defence engagement, including military exercises, defence trade, humanitarian assistance and maritime security cooperation.
- The Act provides for a joint consultative mechanism between the US and India to assess nuclear liability rules and advance bilateral strategic cooperation.

Why it matters:

- The legislation institutionalises deeper strategic and defence ties between the US and India, reinforcing partnerships not only in bilateral military cooperation but also within the Quad framework alongside Japan and Australia to address regional security challenges, particularly China's growing influence in the Indo-Pacific.

Strategic significance:

By codifying expanded engagement with India into US law, the NDAA signals a legislative commitment to strengthening defence alliances and partnerships in the Indo-Pacific, aligning long-term strategic interests of both countries amid evolving global security dynamics.

Cabinet approves India-New Zealand trade pact, paves way for signing

The Union Cabinet has approved a trade agreement between India and New Zealand, clearing the way for the pact to be formally signed.

Context & background:

- This agreement is part of a free trade agreement (FTA) negotiation that was relaunched in March 2025 after a 10-year hiatus.
- Once signed, it will become India's seventh trade agreement since 2021, supporting the country's strategy to diversify trade partnerships.

Details of the pact:

- Negotiations had stalled in the past but were revived in 2025 with multiple rounds to deepen market access and economic cooperation.
- India's trade with New Zealand includes goods such as medicines, textiles, machinery, agricultural products, and services like IT and tourism.

Why it matters:

- The Cabinet's approval is a formal step toward signing the FTA, enabling stronger trade and investment ties.
- The pact is expected to boost bilateral trade flows, strengthen supply chains, and offer greater market predictability for businesses in both countries.

Economic significance:

A successful FTA could expand export opportunities for Indian goods and services, improve import access for New Zealand products, and deepen economic links across sectors such as technology, agriculture, and services.

New Zealand

- Capital: Wellington
- Continent: Oceania
- Official languages: English, Māori
- Currency: New Zealand dollar (\$)

Veer Ahlawat clinches CIDCO Open title with 4-under-67 final round

Indian golfer Veer Ahlawat clinched the CIDCO Open Golf Championship title after delivering a solid final round of 4-under-67, finishing ahead of the competition.

Performance details:

- Ahlawat's consistent scoring and strong play under pressure helped him move up the leaderboard.
- His final round of 67 strokes was key to sealing the championship.

Why it matters:

- The victory marks a significant achievement in Ahlawat's professional career.
- It reflects the growing depth and talent in Indian golf, strengthening his position on the national circuit.

What's next:

- This win boosts Ahlawat's confidence and ranking as he prepares for upcoming tournaments.
- His performance continues to spotlight the emergence of Indian golfers on competitive tours.

Let's Revise

- Q. India has become the world's _____ largest domestic aviation market. **Third**
- Q. Which two countries are ahead of India in the domestic aviation market size? **United States and China**
- Q. Bharat Taxi is based on which ownership model? **Cooperative ownership model.**
- Q. Which international organisation approved emergency aid for Sri Lanka after Cyclone Ditwah? **International Monetary Fund (IMF)**
- Q. Which countries are members of the Quad that conducted the first IPLN FTX? **India, Australia, Japan, and the United States**
- Q. Why did the Australian government announce a national gun buyback scheme in 2025? **In response to the Bondi Beach mass shooting.**
- Q. Name veteran Malayalam actor, writer and filmmaker known for sharp social satire, who died recently? **Sreenivasan**
- Q. What new body have India and the Netherlands agreed to establish to boost economic ties? **Joint Trade and Investment Committee (JTIC)**
- Q. What is the main purpose of the India–Netherlands JTIC? **To deepen bilateral trade and investment cooperation through regular dialogue.**
- Q. Which bank was fined ₹61.95 lakh by the RBI for non-compliance with banking, business correspondent and credit reporting norms? **Kotak Mahindra Bank**
- Q. Which authority imposed the penalty on Kotak Mahindra Bank for non-compliance with banking, business correspondent and credit reporting norms? **Reserve Bank of India (RBI)**
- Q. How much penalty did RBI impose on Kotak Mahindra Bank for non-compliance with banking, business correspondent and credit reporting norms? **₹61.95 lakh**
- Q. What recent US law emphasizes strengthened engagement with India? **US President Trump signed the National Defence Authorisation Act (NDAA) for FY 2026, highlighting deeper India-US defence cooperation.**
- Q. How does the NDAA promote India-US relations? **It expands defence cooperation, including military exercises, defence trade, humanitarian aid, and maritime security.**
- Q. Does the NDAA involve the Quad? **Yes, it reinforces partnerships with Quad members—India, Japan, and Australia—for regional security in the Indo-Pacific.**
- Q. Why is the India-New Zealand trade pact significant for both countries? **The pact will strengthen bilateral trade, investment ties, and economic cooperation between India and New Zealand.**
- Q. What sectors and goods does the recent India-New Zealand trade pact cover? **It covers goods such as medicines, textiles, machinery, agricultural products, and services including IT and tourism.**
- Q. Who won the CIDCO Open Golf Championship? **Veer Ahlawat**
- Q. Which sport is the CIDCO Open associated with? **Golf**



Daily CURRENT AFFAIRS CHRONICLE

The Imperative of Current Affairs in Competitive Examinations

Current affairs and news constitute the pulsating core of preparation for competitive examinations such as UPSC, SSC, and banking services, bridging theoretical knowledge with contemporary realities. In an era of rapid geopolitical shifts and policy innovations, these exams allocate 30-35% weightage to recent events, testing aspirants' ability to analyze and apply information dynamically. Mastery here not only elevates scores but cultivates the discerning mindset essential for future administrators.

Key Dimensions of Importance:

- **Syllabus Integration:** Current affairs interweave with static subjects like polity and economy, demanding connections between historical precedents and modern developments—e.g., linking constitutional provisions to recent judicial reforms.
- **Scoring Advantage:** High-yield factual questions from news sources provide quick marks, transforming potential vulnerabilities into strengths in prelims and mains.
- **Interview Readiness:** Panels rigorously assess awareness of issues like climate diplomacy, fostering articulate, informed responses.

As aptly stated by former UPSC topper: "Current affairs is the soul of UPSC preparation; ignore it, and your foundation crumbles." This underscores how daily engagement with credible outlets—The Hindu, PIB, Yojana—hones critical thinking, decision-making, and adaptability, countering rote learning's limitations.

In a fiercely competitive arena where millions vie for limited seats, current affairs emerge as the great equalizer. Structured habits—daily reading, monthly magazines, mock quizzes—equip aspirants to navigate evolving patterns with confidence. Neglecting this vital component is tantamount to sailing uncharted waters without a compass, forfeiting the edge needed to excel.

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