



ASPIRE

with

RAM IAS

Weekly
Current Affairs
Compilation
for UPSC
TNPSC KPSC

Guiding Dreams, Empowering Future
By DR. V. RAM PRASATH MANOHAR, IAS

2ND WEEK | Dec-2025



EXCLUSIVE CURRENT AFFAIRS BULLETIN

INDIA - RUSSIA RELATIONS: Putin's recent visit to India



India-Russia relations remain one of India's most enduring strategic partnerships, shaped by historical trust, defence cooperation, and geopolitical alignment. Despite global turbulence, President Vladimir Putin's recent visit to India further underscores the continuity and recalibration of ties in a shifting global landscape.

Relevance of

Putin's Visit to India :

- Amid strained Russia–West relations, the visit signaled India's role as a key independent pole in global geopolitics.

- Reaffirmed defense continuity in joint manufacturing, new platform upgrades and technology transfer commitments.

- Strengthened energy partnership long-term crude supply, LNG projects and Arctic investments discussed.

- Revived connectivity projects (INSTC, Vladivostok corridor), increasing India's access to Eurasian markets.

- Signaled India's diplomatic balancing engaging Russia while strengthening ties with the US, QUAD, and Europe.

Significance of the Partnership :

Defence and Strategic Cooperation

- Russia continues as India's primary strategic military partner, supplying approximately 55–60% of India's defence inventory.

- Joint development platforms: BrahMos, Su-30MKI upgrades, T-90S production, AK-203 rifles, and nuclear submarine lease cooperation.

- High-end defence systems like S-400 strengthen India's layered air defence architecture.

» Continued on P2

► From P1

• Putin's visit reaffirmed commitments under the 2021–2031 Military-Technical Cooperation Programme, signaling stability amid global sanctions.

Energy Security & Economic Significance :

- Russia has emerged as a top supplier of discounted crude oil to India, reducing import bills amid global price volatility.
- Opportunities in LNG, Arctic exploration, and long-term energy contracts enhance diversification.
- INSTC and Chennai–Vladivostok corridor discussions, revived during Putin's visit, promise reduced transit time and improved access to Eurasian markets.
- Bilateral trade crossed USD 65–70 billion, though heavily imbalanced in Russia's favour.

Nuclear, Space and Technology Ties :



- Kudankulam Nuclear Power Plant remains India's largest civilian nuclear collaboration.
- Russia's assistance in astronaut training supports Gaganyaan's human spaceflight mission.
- Ongoing cooperation in GLONASS navigation, Arctic research and cyber-security highlights technological depth.

Geopolitical Relevance :

- Russia supports India's position on multipolarity, UNSC reforms, and autonomy in foreign policy.
- Putin's India visit was geopolitically significant as it signalled Russia's continued engagement with Asia beyond China, balancing its Eurasian outreach.
- It also reaffirmed India's independent position—neither aligned with the Western bloc nor isolated in its Russia

engagement.

CURRENT CHALLENGES

Deep Russia–China Convergence :

• Russia's increasing tilt toward China heightens India's strategic concerns, especially with the potential formation of a China–Russia–Pakistan trilateral partnership.

Trade and Payment Imbalances :

• The trade imbalance and unresolved rupee settlement issues remain, compounded by restricted entry for Indian farm and industrial products into the Russian market.

Technology Stagnation & Sanction Barriers :

• As sanctions are likely to impede Russia's defence R&D and affect long-term cooperation, India is expanding its defence procurement from France, the United States, and Israel to reduce reliance on Russia.

Gaganyaan is India's first human spaceflight mission, intended to send astronauts into Low Earth Orbit and ensure their safe return. A major milestone was recently achieved when ISRO successfully conducted a crucial parachute deployment test.

Why The Test Is Important

- Human-rating standards require every mission component to demonstrate maximum safety and reliability.
- The parachute-based deceleration and landing system is one of the most critical elements for safe astronaut recovery.
- The test validated ISRO's ability to manage controlled descent, braking, and landing of the crew module under varied conditions.

Significance of the Parachute Test

- Strengthens India's progress toward achieving human spaceflight capability, a milestone only a few nations possess.
- Validates critical crew safety and

**GAGANYAAN
ISRO
Parachute
Test**



recovery systems, a core requirement for human-rating certification.

- Boosts indigenous technological capability in parachute systems, aerospace recovery engineering, and safety mechanisms.
- Enhances India's global standing in advanced space technology and expands prospects for international collaboration.

significance for india

- Reinforces India's progression toward

becoming the fourth nation with independent human spaceflight capability.

- Advances indigenous development of parachute systems, aerospace recovery engineering, materials technology, and mission safety protocols.
- Enhances India's international standing in space technology and opens opportunities for expanded global partnerships.
- Contributes to the long-term roadmap for Indian space exploration, including space stations and deep-space missions.

Status of Gaganyaan Mission

- **Multiple tests :** Crew Escape System trials, propulsion checks, module integrity assessments have been completed.
- The parachute test forms part of a larger qualification campaign before crewed flight missions.
- Human spaceflight will be cleared only after all components meet stringent human-rating standards.

Masala Bonds

Masala Bonds are rupee-denominated offshore bonds issued by Indian entities to raise funds from foreign investors. They shift the exchange rate risk to investors and offer a stable financing alternative that does not depend on foreign currency borrowings.

What Are MASALA BONDS?

- ▶ Rupee-denominated bonds issued in overseas markets by Indian companies, banks, or government-backed institutions.
- ▶ First introduced by the International Finance Corporation (IFC) in 2013 under the name "Masala Bonds."
- ▶ Repayments are made in Indian Rupees, transferring currency risk to investors rather than borrowers.
- ▶ Regulated by the Reserve Bank of India (RBI) under the External Commercial Borrowing (ECB) framework.

Features of Masala Bonds

- Denominated in INR, though issued globally.
- Suitable for corporate financing,

infrastructure investment, and long-term capital mobilization.

- Lower currency risk for Indian borrowers; investors bear the rupee depreciation risk.
- Strengthens India's financial integration with global capital markets.

Signi For India

- Reduces foreign currency exposure and external vulnerability.
- Helps fund infrastructure and development projects cost-effectively.
- Supports the long-term objective of internationalizing the Indian Rupee.
- Enhances India's credibility in global financial markets.
- Provides corporations with diversified funding channels beyond domes-

tic banks.

Challenges

- ▶▶ Limited global investor base for INR-denominated bonds.
- ▶▶ Currency volatility may deter investors.
- ▶▶ Higher risk premiums demanded by foreign investors increase borrowing costs.
- ▶▶ Regulatory constraints and awareness issues in international markets.

Way Forward

- ▶ Broaden investor participation through regulatory reforms and tax incentives.
- ▶ Promote more issuances by strong public and private institutions to deepen the market.
- ▶ Strengthen macroeconomic stability to boost investor confidence.
- ▶ Encourage global listing of Masala Bonds to improve liquidity and visibility.



DEPRECIATION OF INDIAN RUPEE

The Indian Rupee has recently experienced sustained depreciation against the US Dollar, reflecting both global financial pressures and domestic macroeconomic vulnerabilities.

The issue has major implications for trade, inflation, external stability and policy management.

What is Rupee depreciation?

- A fall in the value of the Indian Rupee relative to major foreign currencies, especially the US Dollar.
- Indicates increased demand for foreign currency compared to domestic currency.
- Affects import costs, foreign debt servicing and investor sentiment.



- The rupee touched record-low levels due to heavy foreign portfolio investment outflows & uncertainty around trade negotiations.

▶▶ Continued on P4

► From P3

Reasons for depreciation :

- Capital outflows caused by foreign investors withdrawing funds from Indian equity and debt markets.
- Rising crude oil prices increasing India's foreign exchange demand.
- Strong US Dollar driven by global monetary tightening.
- Domestic inflation and fiscal pressures weakening overall macroeconomic fundamentals.
- Uncertain global economic environment influencing investor behaviour.



Impacts of Rupee Depreciation :

- Higher import costs leading to inflationary pressures in essential commodities and industrial inputs.
- Increased burden of servicing external debt denominated in foreign currency.

- Mixed outcomes for exporters—greater competitiveness but rising input costs can dilute gains.
- Improvement in remittance inflows as NRIs gain more rupees per dollar.
- Pressure on foreign exchange reserves and widening current account deficit.
- Global dollar strength and rising US interest rates increased risk aversion among international investors.
- Market volatility and geopolitical concerns added instability to currency movements.

INDIA'S UPI

LEADING THE GLOBAL REAL-TIME PAYMENTS REVOLUTION

The IMF has recognised India's UPI as the world's largest real-time retail payment system, accounting for 49 percent of global real-time digital transactions, far ahead of Brazil, Thailand and China.

Meaning of UPI

- UPI is India's instant and interoperable digital payments platform enabling real-time bank-to-bank transfers via mobile phones.
 - Operated by NPCI and regulated by the Reserve Bank of India.
- Origin of UPI :
- Conceptualized by NPCI to unify fragmented payment systems under one interoperable framework.
 - Launched as a pilot in April 2016 under the leadership of RBI Governor Raghuram Rajan.

Features of UPI

- Real-time payments completed in under 5 seconds, available 24x7.
- Interoperability across banks, apps, QR codes and merchants.
- Low-cost architecture with zero MDR, supporting mass adoption.
- Scalable design capable of handling billions of monthly transactions.
- Supports P2P, P2M, autopay, credit on UPI, RuPay linkage and cross-border acceptance.



Global Share and IMF Recognition

- IMF's report Growing Retail Digital Payments – The Value of Interoperability ranks UPI as the world's largest fast-payment system.
- As per ACI Worldwide 2024 : UPI share: 49 percent of global real-time payments, 129.3 billion transactions
- UPI outperforms: Brazil (Pix) 14 percent, Thailand (PromptPay) 8 percent, China 6 percent.

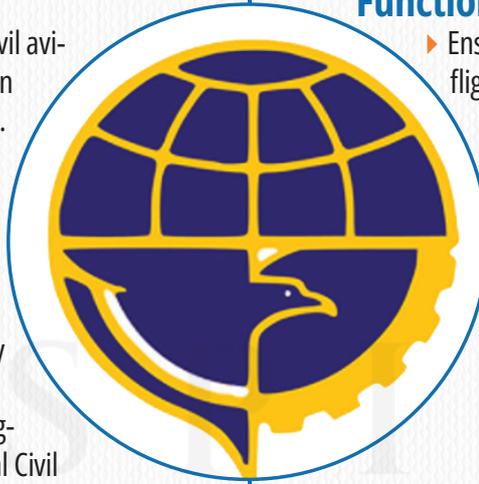
DIRECTORATE GENERAL OF CIVIL AVIATION (DGCA)

Why in News

DGCA granted IndiGo a one-time exemption to deviate from certain Flight Duty Time Limitation (FDTL) rules for pilots.

About DGCA :

- DGCA is the regulatory body for civil aviation in India, responsible for aviation safety and enforcement of standards.
- It functions as an attached office of the Ministry of Civil Aviation (MoCA).
- It regulates air transport services to, from, and within India and enforces civil aviation rules, air safety norms, and airworthiness standards.
- It coordinates India's aviation regulatory matters with the International Civil Aviation Organization (ICAO).
- Headquarters: New Delhi.



Functions and Responsibilities

- ▶ Ensures safety of passengers and crew on all civil flights operating in India.
- ▶ Conducts regular inspections of airlines and aircraft to ensure compliance with safety standards.
- ▶ Investigates aviation incidents and accidents occurring within Indian airspace.
- ▶ Contributes to development of new airports and modernization of existing ones.
- ▶ Regulates air traffic management and develops air traffic systems.
- ▶ Issues licenses and certifications to pilots, aircraft maintenance engineers, air traffic controllers, and other aviation personnel.

UNESCO GLOBAL NETWORK OF LEARNING CITIES (GNLC)

What is GNLC?

The UNESCO Global Network of Learning Cities (GNLC) is an international network that supports and promotes the development of learning cities. Learning cities integrate lifelong learning into all spheres—education, workforce development, community engagement, and urban planning.

Objectives of GNLC

1. Promote lifelong learning for inclusive, sustainable urban development.
2. Strengthen local governance by embedding learning in city-level policies.
3. Improve quality and accessibility of education for all age groups.
4. Support innovation in learning, skills



development, and digital inclusion.
5. Facilitate collaboration among member cities across the world for knowledge sharing.

Features of a UNESCO Learning City :

- Universal access to quality education, skills training, and literacy.
- Promotes learning in families and

communities.

- Encourages greener, healthier lifestyles through education.
- Boosts employment, innovation, and entrepreneurship.
- Uses technology to enhance learning ecosystems.

India & GNLC

- Several Indian cities have joined GNLC (ex. Hyderabad, Warangal, Thrissur, Gwalior etc.)
- Membership helps cities: Strengthen skill development initiatives, Promote digital learning, Enhance urban education planning, Contribute to Sustainable development goal-4 (SDG) (Quality Education).

DUDHWA TIGER RESERVE &

RAINBOW WATER SNAKE



Why in News

The Rainbow Water Snake (*Enhydryis enhydryis*) has been recorded for the first time in Uttar Pradesh with photographic evidence from the buffer zone of Dudhwa Tiger Reserve.

Dudhwa Tiger Reserve :

Location : Situated along the Indo-Nepal border in Lakhimpur Kheri district, Uttar Pradesh.

Establishment : Established as a Tiger Reserve in 1988.

Area : Total area: 1,284 sq. km

Constituent Protected Areas :

1. Dudhwa National Park
 2. Kishanpur Wildlife Sanctuary
 3. Katerniaghat Wildlife Sanctuary
- Buffer Zone : Includes North Kheri,

South Kheri, and parts of Shahjahanpur forest divisions.

Habitat Type : Represents the typical Tarai-Bhabar ecosystem of the Upper Gangetic Plains.

River Systems :

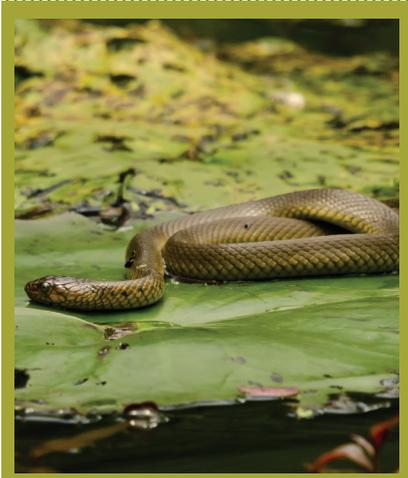
▶▶ Sharda River – near Kishanpur WLS

▶▶ Geruwa River – flows through Katerniaghat WLS

▶▶ Suheli and Mohana Rivers – traverse Dudhwa National Park, All are tributaries of the Ghagra River

Vegetation : Dominated by North Indian Moist Deciduous Forests, with extensive Sal (*Shorea robusta*) forests.

Important Flora : Sal, Asna, Asidha, Haldu, Faldu, Gahmhar, Kanju.



Rainbow Water Snake

Scientific Name :

Enhydryis enhydryis

Conservation Status :

IUCN Red List

Ecological Traits :

Slightly venomous, freshwater species, Predominantly fish-eating.

Geographical Distribution

- ▶ Widely distributed across South and Southeast Asia:
- ▶ India, Nepal, Bangladesh, Myanmar, Sri Lanka, Thailand, etc.

Preferred Habitat :

■ Found in marshlands, ponds, wetlands, rice fields, and slow-moving freshwater bodies.

Distinctive Features

- Length up to 130 cm
- Two pale longitudinal stripes along the body converging near the crown
- Brown to greenish-brown dorsal surface with a pale ventral side.