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DAILY CURRENT AFFAIRS 17-12-2025

NATIONAL NEWS

Odisha Power Transmission Corporation Limited Signs ₹1,685 Crore Long-Term Loan Pact With NABARD

Odisha Power Transmission Corporation Limited (OPTCL) signed a long-term loan agreement worth ₹1,685.27 crore with the National Bank for Agriculture and Rural Development (NABARD) to strengthen Odisha's power transmission infrastructure.

This agreement marks NABARD's first-ever project financing to a State Public Sector Undertaking (PSU) in Odisha.

The loan carries an interest rate of 7.75% with a 15-year repayment period, including a three-year moratorium.

Of the total amount, ₹900 crore is allocated for new transmission projects, while the remaining funds will be used to refinance high-cost existing loans, reducing OPTCL's financial burden and consumer electricity tariffs.

A major project funded is the 400/200 KV Gas Insulated Substation (GIS) at Erasama in Jagatsinghpur district, with a total project cost of ₹850 crore, of which ₹600 crore is financed through the NABARD loan.

The loan also supports construction of 132/33 KV digital substations at Agalpur-Rampur (Balangir) and Athamallik (Angul), and a 220/33 KV GIS substation at Madanpur-Rampur (Kalahandi).

Funds are allocated for the 400 KV Talcher–Meramandali transmission line, costing ₹77 crore, to evacuate power from NTPC's Talcher Thermal Power Station Stage-III (2×660 MW).

The investment will strengthen Odisha's transmission network, ensure reliable electricity supply, and support industrial growth and economic development across the state.

Commemorative Postage Stamp Issued in Honour of Emperor Perumbidugu Mutharaiyar II

A commemorative postage stamp was released by the Vice-President of India, Shri C. P. Radhakrishnan.

The stamp was issued in memory of Emperor Perumbidugu Mutharaiyar II, also known as Suvaran Maran.

The release ceremony was held at the Vice-President Enclave, New Delhi.

The event aligns with the Central Government's initiative to recognise unsung rulers and cultural icons of Tamil Nadu and to preserve India's historical and cultural legacy.

Emperor Perumbidugu Mutharaiyar II belonged to the Mutharaiyar dynasty, which ruled central Tamil Nadu between the 7th and 9th centuries CE.

He ruled from Tiruchirappalli for nearly four decades and is regarded as one of the most distinguished rulers of early medieval South India.

His administrative achievements included maintaining stability, territorial expansion, and demonstrating military strength to consolidate regional authority.

He was a strong patron of temples, religious institutions, Tamil literature, and cultural activities, contributing to the preservation of Tamil identity and heritage.

He initiated and supported irrigation and public works, vital for agrarian development, with inscriptions across Tamil Nadu attesting to his role in water management.

The commemorative stamp symbolises official recognition of a historically underrepresented ruler.

It aims to popularise regional history, promote heritage awareness, support cultural diplomacy, and reinforce an inclusive historical narrative beyond widely known dynasties.

INTERNATIONAL NEWS

India and France to modernise 1992 Double Taxation Avoidance Agreement

India and France have agreed to revise the 1992 Double Taxation Avoidance Agreement (DTAA) to modernise the treaty in line with global tax transparency standards.

Under the revised DTAA, the dividend tax rate on Indian subsidiaries paying dividends to French parent companies will be reduced from 10% to 5% where shareholding exceeds 10%.

For minority shareholdings below 10%, the dividend tax rate will increase to 15%, ensuring equitable tax treatment.

In return, India will obtain expanded rights to tax capital gains arising from share sales by French investors, with the earlier 10% shareholding threshold removed.

The revised agreement also eliminates the "Most Favoured Nation (MFN)" clause for France, addressing long-standing tax disputes and reducing uncertainty following the 2023 Supreme Court ruling.

The Double Taxation Avoidance Agreement (DTAA) is a bilateral tax treaty applicable when a person resides in one country and earns income in another country.

The main objective of DTAA is to prevent double taxation, ensuring that the same income is not taxed twice in two different countries.

SCIENCE & TECHNOLOGY

NASA Loses Contact With Decade-Old MAVEN Spacecraft Orbiting Mars

The National Aeronautics and Space Administration (NASA) has lost contact with the Mars Atmosphere and Volatile Evolution (MAVEN) spacecraft, which has been orbiting Mars for over a decade.

The communication blackout occurred after MAVEN passed behind Mars, a routine orbital phase during which contact is temporarily unavailable.

While MAVEN was functioning normally before the blackout, it failed to re-establish communication after re-emerging from behind the planet.

NASA engineers are conducting detailed investigations to determine whether the issue involves onboard systems, power supply, or external factors.

MAVEN was launched in 2013 and entered Mars orbit in 2014 to study the upper atmosphere of Mars and its interaction with the solar wind.

The mission provided crucial evidence explaining how Mars lost most of its atmosphere over billions of years.

MAVEN’s findings showed that intense solar activity stripped atmospheric gases, transforming Mars from a warm, wet planet into a cold and arid world.

Google Launches Disco, an Experimental AI-driven Browser

Google Disco is an experimental AI-powered web browser launched through Google Labs, described by Google as a new “discovery vehicle” for web exploration.

Disco is built on Chromium, similar to Google Chrome, but with deeply integrated AI tools embedded into the browsing experience.

The core feature of Google Disco is GenTabs, which is powered by Google’s Gemini 3 model.

GenTabs analyses the browsing context, including open tabs, search activity, and user prompts, to deliver AI-assisted discovery and navigation.

Opera has opened public access to its AI-powered browser Opera Neon, removing the earlier waitlist system.

Opera Neon targets users interested in early experimentation with advanced AI technologies, offering weekly feature updates.

Opera Neon is an agentic AI browser, where AI agents automate tasks, execute workflows, and create or modify web applications.

The browser integrates multiple AI models within a single workspace, including Gemini 3 Pro, GPT-5.1, Veo 3.1, and Nano Banana Pro.

Opera Neon uses an LLM-agnostic engine, allowing it to seamlessly switch between different large language models (LLMs).

DEFENCE

Indian Navy to commission second MH-60R helicopter squadron INAS 335 at INS Hansa

The Indian Navy will commission its second MH-60R helicopter squadron, INAS 335 (Ospreys), on 17 December 2025 at INS Hansa, Goa, in the presence of Admiral Dinesh K Tripathi, the Chief of the Naval Staff.

The commissioning marks a significant milestone in naval modernisation and capability enhancement of the Indian Navy's aviation arm.

The MH-60R helicopter is equipped with advanced weapons, sensors, and avionics, making it a multi-role and versatile platform.

The helicopter enhances the Navy's ability to counter both conventional threats and asymmetric threats, including maritime security challenges.

The aircraft has been fully integrated with fleet operations and has demonstrated operational effectiveness on multiple occasions.

The induction of INAS 335 will provide a major boost to the Indian Navy's integral aviation and maritime combat capabilities.

AWARDS & PRIZES

Supriya Sahu Conferred 2025 Champions of the Earth Award

Supriya Sahu, Additional Chief Secretary to the Government of Tamil Nadu, was honoured with the 2025 Champions of the Earth Award, the highest environmental recognition of the United Nations.

The award was announced by the United Nations Environment Programme (UNEP) during the UN Environment Assembly (UNEA-7) held in Nairobi.

She received the award under the Inspiration and Action category, which recognises individuals

delivering measurable and transformative environmental benefits.

Under her leadership, Tamil Nadu implemented sustainable cooling innovations, including tree-lined urban corridors, nature-based shading systems, and heat action plans for vulnerable communities.

The Champions of the Earth Award, established in 2005, is now in its 20th year and honours leadership across policy, entrepreneurship, inspiration and action, science, and innovation.

UNEP highlighted that the 2025 awardees reflect urgent global action as adaptation costs for developing countries may reach USD 365 billion annually by 2035.

APPOINTMENTS & RESIGNATIONS

President of Press Club of India

Senior journalist Sangeeta Barooah Pisharoty has been elected as the first woman President of the Press Club of India (PCI), marking a historic milestone in India's media institutions.

Her election reflects a significant shift in leadership representation within the journalist fraternity in New Delhi.

Pisharoty's panel achieved a clean sweep, winning all office-bearers and managing committee posts with a 21–0 mandate in the Press Club elections.

Along with her election as President, Afzal Imam was elected Secretary General and Jatin Gandhi became Vice-President.

Aditi Rajput was elected Treasurer and R. Sunil as Joint Secretary, both elected unopposed.

The Managing Committee consists of 16 members from print, digital, and broadcast media, ensuring diverse representation.

Members of the Managing Committee include Niraj Kumar, Abhishek Kumar Singh, Jahanvi Sen, Ashok Kaushik, Kallol Bhattacharjee, Praveen Jain, Agraj Pratap Singh, Manoj Sharma, Nyanima Basu, P. B. Suresh, V. P. Pandey, Prem Bahukhandi, Sneha Bhura, Javed Akhtar, Rezaul Hasan Laskar, and Sunil Kumar.

The election is widely seen as a landmark for gender representation in Indian media leadership.

The new executive is expected to focus on press freedom, journalist welfare, institutional transparency, member engagement, and advocacy for journalistic rights.

President of Chile

Chile has elected Jose Antonio Kast as its new President, marking the most right-wing leadership shift since the return to democracy in 1990.

Jose Antonio Kast, leader of the Republican Party, defeated left-wing candidate Jeannette Jara in the second-round (runoff) election.

The election followed a highly polarised campaign centred on crime, migration, and economic stagnation.

Although Jeannette Jara led the first round, the combined strength of right-wing candidates indicated a broader conservative shift in voter sentiment.

The election saw high voter turnout due to the reinstatement of compulsory voting for the first time in over a decade.

Since 2010, Chile has alternated between left and right governments, and Kast's victory follows this political cycle.

He has expressed support for aspects of Augusto Pinochet's military regime, which ruled Chile from 1973 to 1990.

Kast assumes office amid economic uncertainty, institutional fatigue, and unresolved constitutional reform debates.

His presidency will be closely watched for how it balances strict security policies with civil liberties and manages deep social divisions revealed during the campaign.

MD and CEO of PNB Housing Finance

PNB Housing Finance Limited has appointed Ajai Kumar Shukla as its Managing Director and Chief Executive Officer (MD & CEO) and Key Managerial Personnel, subject to shareholder approval.

The appointment was approved by the Board of Directors on 12 December 2025.

The tenure of Ajai Kumar Shukla is five years, effective from 18 December 2025 to 17 December 2030.

Prior to this appointment, he served as Chief Business Officer at Tata Capital Housing Finance Limited, where he worked for 16 years.

At Tata Capital, he headed key functions such as Credit, Risk Management, Valuation, Digital Transformation, and Affordable Housing Finance.

Before joining Tata Capital, he worked with ICICI Bank for over 7 years in the mortgage business, handling diverse roles across multiple regions.

He began his professional career at LIC Housing Finance Limited, where he served for 7 years.

The leadership change is expected to strengthen PNB Housing Finance's growth strategy, improve operational efficiency, and support long-term expansion in India's housing finance market.

SPORTS

R. Praggnanandhaa Wins FIDE Circuit 2025

Indian Grandmaster Rameshbabu Praggnanandhaa won the FIDE Circuit 2025 with 115.17 points, topping a year-long global leaderboard in December 2025.

With this achievement, he became the only male player worldwide to qualify for the Candidates Tournament 2026 through the FIDE Circuit route.

The qualification secures his place in the Candidates Tournament 2026, which determines the challenger for the World Chess Championship 2026.

This marks Praggnanandhaa's second consecutive appearance in the Candidates Tournament, underlining his consistency at the elite level of world chess.

The FIDE Circuit 2025, organised by the International Chess Federation (FIDE), was a year-long qualification pathway from January to December 2025, with rankings based on a player's best seven tournament results.

Amul Renews Partnership with Argentina Football Association as Regional Sponsor

Amul renewed its partnership with the Argentina Football Association (AFA) as the Official Regional Sponsor for the fourth consecutive year.

The renewed agreement will continue through the FIFA World Cup 2026.

Amul became the first Indian regional sponsor in the history of Argentine football in 2022, making this extension a significant milestone.

AFA President Claudio Fabián Tapia stated that the partnership reflects the growing connection between Argentine football and India, driven by shared passion and growth.

The partnership highlights the link between sports and nutrition, underlining the role of milk and healthy nutrition in enhancing performance, passion, and dedication.

By associating with the FIFA World Cup 2022 champions Argentina, Amul strengthens its image as a global sports brand.

The renewed sponsorship enhances Amul's international presence and aims to inspire millions of fans in India and globally.

With the FIFA World Cup 2026 approaching, the collaboration is expected to feature fan engagement initiatives and global campaigns celebrating football and nutrition.