7. Shortnews

1. Hornbill Festival

Union Minister for the Ministry of Development of North Eastern Region, participated in the globally renowned Hornbill Festival of Nagaland. He also unveiled a Development Package of ₹650 Cr for Nagaland under India's 'Act East, Act Fast, Act First' vision.

About Hornbill Festival

Hornbill Festival is a premier cultural festival of Nagaland, celebrated as the "Festival of Festivals," showcasing the collective heritage, customs, and artistic traditions of major 17 Naga tribes.
Origin- Started in 2000 by the Government of Nagaland to promote inter-tribal harmony, preserve indigenous culture, and boost tourism**.** Named after the Hornbill, revered in Naga folklore for beauty, dignity, and valour.
2025 Theme- "Cultural Connect"
Focus- The 2025 edition emphasises cultural diplomacy, global linkages, and strengthening community-led cultural narratives.
Venue- Held annually from December 1–10 at Kisama Heritage Village, near Kohima**.**
2025 Partner Nations- Switzerland, Ireland, and the United Kingdom joined as official partner countries, expanding the festival's global cultural footprint.
Significance
Strengthens cultural preservation, fosters inter-tribal unity, boosts tourism, enhances global cultural ties, and positions Nagaland as a vibrant hub of India's Northeast cultural diplomacy.

2. Australia-India Education and Skills Council (AIESC)

The 3rd Australia-India Education and Skills Council (AIESC) meeting is being held in New Delhi to deepen cooperation in education, skills, research, and institutional partnerships.

About the Australia-India Education and Skills Council (AIESC)

AIESC is a high-level bilateral mechanism steering strategic cooperation in education, skills, training, and research between India and Australia.
Origin- Created in 2011 as the Australia-India Education Council (AIEC), it later expanded to AIESC to integrate skilling and promote internationalization.
Objectives- To guide policy collaboration, enhance two-way mobility, strengthen research partnerships, and support mutual recognition of qualifications and institutional linkages.
Key Meetings- The first meeting was held in Gandhinagar (2023), the second in Sydney (2024), and the third is being convened in New Delhi (2025).
Focus of the 3rd AIESC Meeting
The meeting focuses on strengthening Early Childhood Care and Education (ECCE), teacher education, teacher professional development, and school-level mutual recognition frameworks.
It focuses on expanding higher education ties, including issuing a Letter of Intent (LoI) to the University of New South Wales (UNSW) for setting up a campus in India.
It focuses on advancing research collaboration through 10 new joint projects under the Scheme for Promotion of Academic and Research Collaboration (SPARC) and signing new MoUs and LoIs in education and skilling.
Significance
AIESC significantly strengthens the **India–Australia strategic partnership** by supporting workforce development, global mobility, and the NEP-aligned education and skills ecosystem.

3. RDI Fund

Recently the Research, Development and Innovation Fund was highlighted at India International Science Festival (IISF) 2025 with the government emphasising its role in boosting private-sector-led technological innovation and commercialisation.

About the Research, Development and Innovation (RDI) Fund

The Research, Development and Innovation Fund is a ₹1 lakh crore national initiative designed to strengthen India's private-sector-driven research, innovation, and technology development ecosystem.

Objective- The Fund aims to expand private-sector participation in frontier R&D and accelerate the commercialisation of near-market technologies. It also seeks to enhance India's technological self-reliance under Atmanirbhar Bharat."

Approval and Launch- The Union Cabinet approved the Fund on 1 July 2025, and the Prime Minister formally launched it on 3 November 2025 at the Emerging Science, Technology and Innovation Conclave (ESTIC) 2025.

Nodal Agency and Governance- The Department of Science and Technology oversees the scheme, while the Anusandhan National Research Foundation (ANRF) acts as the primary custodian responsible for coordinated implementation.

Funding Mechanism- The Fund operates through a two-tier structure- ANRF manages the corpus. Professional fund managers, including Alternate Investment Funds, Development Finance Institutions, the Technology Development Board, and BIRAC will provide long-term loans and equity support instead of direct grants.

Priority Areas- The Fund targets strategic and sunrise sectors such as artificial intelligence, deep technology, semiconductors, biotechnology, medical devices, clean energy, pharma innovation, and digital economy applications.

Significance

The RDI Fund strengthens India's innovation capacity by addressing low private R&D spending, bridging the lab-to-market gap, and supporting national goals under Viksit Bharat 2047.

4. Evolution of Pension Schemes in India

India's ageing population and gaps in pension coverage have renewed focus on strengthening inclusive, sustainable pension systems for informal and formal sector workers.

Evolution of Pension Schemes in India

Early Welfare-Based Social Assistance

Indira Gandhi National Old Age Pension Scheme (1995) was introduced as a national social assistance programme providing income support to Below Poverty Line elderly individuals aged above 65.

Old Pension Scheme (OPS) ensured defined-benefit pensions for government employees, offering lifelong post-retirement income.

Shift Towards Contributory, Inclusion-Oriented Models

New Pension Scheme (NPS), 2004 replaced OPS for new government recruits with a contributory structure and later expanded to the corporate sector.

Atal Pension Yojana (APY), 2015–16 was launched to promote formal savings among informal sector workers through flexible, periodic contributions and a guaranteed minimum pension. NPS 2.0 2025, introduced higher equity exposure and the Multiple Scheme Framework to attract younger, risk-taking investors.

Strengthening Coverage through Legal and Digital Reforms

Labour Codes (2020) introduced a uniform definition of wages, raising the base for pension and social security calculations.

e-SHRAM Portal (2021) created a national database to connect informal workers with eligible social protection schemes.

Need for Reform

India faces rapidly rising elderly numbers without adequate formal pension coverage.

More than 88% of senior citizens work in informal jobs without reliable social security.

Awareness gaps persist, with many older adults unaware of contributory pension options such as NPS.Ageing Survey of India (LASI) show that as of 2017-18, 42% of individuals aged over 55 were still unaware of NPS and its eligibility criteria and requirements. Digital and registration barriers risk excluding the most vulnerable from new welfare platforms.

5. Shyok Tunnel

Defence Minister Rajnath Singh Inaugurates 125 Border Infrastructure Projects, Including Shyok Tunnel in Ladakh. These projects span across strategic border areas and include roads, tunnels, and bridges to improve connectivity, mobility, and security along India's borders.

About Shyok Tunnel
Location- The Shyok Tunnel is situated on the Durbuk-Shyok-Daulat Beg Oldie (DSDBO) Road in Leh, Ladakh.
The 920-metre cut-and-cover tunnel built by Border Road Organisation (BRO).
Strategic Significance- The tunnel will provide all-weather connectivity to areas near the LAC, crucial for troop mobilization and logistical support.

SEBI'S Approval for Invite Status

SEBI has granted in-principal approval to NHAI's Raajmarg Infra Investment Trust (RIIT), advancing the highway authority's asset-monetization strategy through the InvIT framework.
Raajmarg Infra Investment Trust is a public Infrastructure InvestmentTrust aimed at enabling broad-based public participation in national highway monetisation

About the Approval

SEBI's In-Principle Clearance- SEBI has approved RIIT's in-principle registration under the SEBI (Infrastructure Investment Trusts) Regulations, 2014, enabling its progression toward final InvIT status**.**
Conditions for Final Registration- RIIT must fulfil conditions such as appointing directors, submitting financial statements, and meeting all regulatory compliance requirements within six months.
About Infrastructure Investment Trusts (InvITs)
InvITs are a prominent and growing investment vehicle in India, regulated by the Securities and Exchange Board of India (SEBI).
They allow both institutional and retail investors to put money into a portfolio of operational infrastructure projects (like roads, power transmission lines, and pipelines) to earn returns

About SEBI

SEBI is India's autonomous regulator for the securities market, mandated to protect investors and ensure fair and efficient market functioning.
Legal Provision- SEBI was granted statutory status through the SEBI Act, 1992, empowering it to regulate, develop, and supervise India's securities market.
Composition- The SEBI Board consists of a chairman, representatives from the Ministry of Finance, an RBI nominee, and members nominated by the Government of India.
Powers of SEBI
SEBI has the power to frame regulations, conduct investigations, and impose penalties to maintain market integrity.
SEBI may regulate money-pooling schemes above ₹100 crore and attach assets in cases of non-compliance.
SEBI can register and supervise intermediaries and collective investment vehicles, including InvITs and mutual funds**.**
Functions of SEBI
SEBI protects investor interests by ensuring transparency and the availability of accurate market information.
SEBI promotes efficient capital formation by providing a regulated marketplace for issuers and intermediaries.
SEBI regulates venture capital funds, mutual funds, and self-regulatory organizations to strengthen market discipline