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1. Delcy Rodríguez, who was the Vice President of Venezuela, has been sworn in as the country's Interim President. Following the US capture and deportation of President Nicolás Maduro, Delcy Rodríguez has become the Interim President as per the order of the Venezuelan Supreme Court.

(i) The US launched a surprise attack on Venezuela, alleging that Delcy Rodríguez was complicit in drug trafficking. President Nicolás Maduro and his wife, Cilia, were captured and taken to the United States on a warship.

(ii) In this situation, Delcy Rodríguez, a loyalist of Maduro and the former Vice President of the country, has been sworn in as the Interim President of Venezuela. She assumed the office of Interim President following an order from the country's Supreme Court.

2. With the Jallikattu competition scheduled to be held in Avaniyapuram, Madurai, on the 15th of this month, the District administration has commenced the preparations. It is customary for the traditional Tamil sport of Jallikattu to be held in Avaniyapuram, Palamedu, and Alanganallur areas of Madurai district during the Pongal festival in the Tamil month of Thai.

(i) This year's Jallikattu competition is scheduled to be held on the 15th of this month, on Pongal day, in Avaniyapuram, Madurai, followed by Palamedu on the 16th, and Alanganallur on the 17th.

3. The 2nd edition of the Khelo India Beach Games begins on Monday (Jan. 5) in the Union Territory of Dadra & Nagar Haveli and Daman & Diu.

(i) These games, which will be held at Ghoghla Beach in Diu until January 10th, include six medal sports: volleyball, football, sepak takraw, kabaddi, pencak silat, and open water swimming, as well as two exhibition sports: Mallakhamb and tug-of-war. Competitors will vie for 32 gold medals in the medal events.

(ii) Organized jointly by the Sports Authority of India and the National Sports Federations, the games will see the participation of more than 1,100 competitors from a total of 33 states and Union Territories, including Tamil Nadu.

4. A bill allowing private companies to participate in nuclear power generation was recently passed in the Parliament's winter session. Opposition parties insisted that the bill, which allows private companies to engage in this production that was previously solely under Government control, be sent to a Parliamentary Standing Committee for review. However, the Central Government passed the bill after an 11-hour debate. Following the approval of President Droupadi Murmu, the bill became law.

(i) The Central Government has stated that the primary objective of this law is to increase the current nuclear power generation capacity of 8.78 gigawatts to 100 gigawatts by 2047. The ruling coalition at the center has stated that this will ensure 24-hour electricity supply to the country and significantly increase nuclear energy production.

(ii) This law will lead to a tremendous increase in power generation in the country. It will also attract capital to the nuclear power sector, generating billions of rupees and creating numerous job opportunities for a wide range of professionals, from nuclear engineers to construction engineers. Furthermore, nuclear energy production will reduce carbon emissions and pave the way for achieving climate change targets without hindering economic growth.

(iii) The Union Minister of State for Atomic Energy Jitendra Singh said, "India is moving towards the use of small modular reactors. These reactors will be suitable for newly emerging economic zones and industrial corridors. These reactors will strengthen energy security and ensure environmental responsibility."

(iv) The small modular reactors will be very useful for companies in sectors such as steel, cement, semiconductors, hydrogen production, and data centers to generate electricity for their own use. Currently, India heavily relies on imports for electricity generation through coal. Hence, the use of small modular reactors will replace thermal power plants and allow for the repurposing of the land used for them. These are significant positive aspects of the law.

(v) However, the current global consensus is that if any accident occurs at a nuclear power plant (for example, deaths and health problems caused by nuclear radiation from a reactor explosion), the companies operating the nuclear power plant must compensate those affected. The current arrangement is to provide immediate compensation to those affected without waiting to determine the cause of the accident or who is responsible. If the companies can prove that the accident was not due to their administrative negligence but was caused by defective equipment in the nuclear power plant, they can claim compensation from the company that supplied the equipment.

(vi) According to the previous law that provided for compensation for damage caused by nuclear energy, compensation could be claimed from the company that supplied the equipment responsible for the accident in three situations. That is, if the company operating the nuclear power plant and the company that supplied the equipment had entered into an explicit agreement, if it was proven that the accident was caused by a defect in the equipment or by the company that supplied the equipment, or if it was found that the accident occurred as a result of deliberate intent to cause damage to the public, public property, and the environment through nuclear energy, then compensation could be claimed. However, the provision that allows for claiming compensation if it is proven that the nuclear accident was caused by a defect in the equipment or by the company that supplied the equipment has not been included in the new law that permits private companies in nuclear power generation.

(vii) Due to that provision in the previous law, companies manufacturing nuclear reactors in countries like America and France were hesitant to supply them to India. In the new Indian law, that provision and even the term 'supplier of equipment' have been omitted.

(viii) The Central Government has stipulated that in the event of any accident during nuclear power generation, the companies involved must pay a maximum compensation of 300 million dollars (approximately Rs. 2,700 crore).

5. The Central Board of Direct Taxes (CBDT) Chairman Ravi Agrawal instructed income tax officials to prepare for the new income tax law.

(i) He made this statement as the new income tax law, which replaces the Income Tax Act, 1961, is set to come into effect from April 1, 2025.

6. The Industry experts stated that US President Donald Trump's announcement to improve Venezuela's crude oil infrastructure will benefit India.They further stated the following:

(i) India is the third-largest importer of crude oil globally.

(ii) Before 2019, Venezuela exported 700 million barrels of crude oil annually. At that time, 32 percent of it went to the US, and 35 percent to India and China. India imported up to 400,000 barrels of crude oil per day from Venezuela.

(iii) Subsequently, the US imposed various economic sanctions on Venezuela. Following this, Venezuela's crude oil exports decreased to 350 million barrels per year, according to 2025 data. Of this, 45 percent was imported by China and 31 percent by other countries.

(iv) India's Oil and Natural Gas Corporation (ONGC) Videsh had partnered with Venezuela's San Cristobal oil company for crude oil production. The US sanctions impacted this venture. As a result, Venezuela continues to delay the payment of outstanding dues of ₹9,000 crore to India.

(v) The US began efforts to bring Petróleos de Venezuela SA, the major shareholder of San Cristobal company and Venezuela's national oil company, under its control.

(vi) Due to this, there is a possibility that the US might lift the sanctions imposed on Venezuela. Subsequently, India can resume importing crude oil from Venezuela. It is also expected that the outstanding payment issue will be resolved.

(vii) It is noteworthy that last year, the United States imposed a 50 percent tariff on Indian goods, accusing India of importing large quantities of crude oil from Russia.

7. Venezuela, a South American country, has the largest oil reserves in the world. While the United States has 4% of the world's oil reserves, Venezuela holds approximately 18% of the total global oil reserves. Venezuela has 303 billion barrels of crude oil reserves, while the US reserves amount to only 55 billion barrels. In terms of exports, the US exports crude oil worth $125 billion annually, while Venezuela exports only $4 billion worth.

(i) One reason for Venezuela's low oil exports despite its vast reserves is the economic sanctions imposed by the United States. Poor oil infrastructure and a decline in foreign investment in its oil refineries since Maduro came to power are other contributing factors. Even if American companies invest in Venezuela, it could take at least five years for oil production to increase due to political instability.

(ii) The US targeted Venezuela even during the time of former President Hugo Chávez, who fought against American imperialism and privatization and liberalization policies. In 2007, President Chávez introduced a legal amendment requiring oil companies in Venezuela to give a significant share to the Government. Many American companies refused to accept this and left the country.

(iii) Since then, the US has imposed severe economic sanctions, crippling Venezuela's economic growth. The reason why Venezuela remains one of the poorest countries in the world despite its oil wealth is not due to its rulers or its people, but entirely due to the United States. As the ultimate consequence, Venezuela is now falling victim to American imperialist aggression.