



Success is the product of
daily habits – not once in a
lifetime transformation.



Important Issues of the Day

- **Venezuela – Page No. 1, GS 2**
- **Russian oil imports – Page No. 1, GS 3**
- **China's posture – Page No. 6, GS 2**
- **Social security – Page No. 6, GS 3**
- **Natural disasters – Page No. 7, GS 3**
- **Indus Treaty – Page No. 11, GS 2**
- **PRAGATI – Prelims Fact**
- **Suryastra – Prelims Fact**
- **The Red Sea – Places in News**

Venezuela V-P to take over as Maduro held in U.S. jail

Venezuela's top court appoints Vice-President Rodríguez as Acting President while the U.S. holds Maduro; acting leader may pay a 'bigger price' if she does not 'do what is right,' says Trump

Associated Press

Reuters

CARACAS

Venezuelan President Nicolás Maduro was held in a New York prison on Sunday to face criminal charges after being captured in a nighttime military operation done without approval from the U.S. Congress, even as the South American country's top court appointed Vice-President Delcy Rodríguez as interim leader.

Mr. Maduro and his wife, Cilia Flores, were taken from their home in a military base by U.S. forces on Saturday – an act that Mr. Maduro's government called “imperialist”. The couple faces U.S. charges of participating in a narco-terrorism conspiracy.



Venezuela's President Nicolás Maduro at the offices of the U.S. Drug Enforcement Administration in New York on Saturday. REUTERS

In Venezuela, the Supreme Court ordered on Saturday that Ms. Rodríguez assume the role of Acting President in the absence of Mr. Maduro.

While the court said Ms. Rodríguez would assume “the office of President of the Bolivarian Republic of Venezuela, in order to gua-

rantee administrative continuity and the comprehensive defence of the nation”, she demanded that the U.S. free Mr. Maduro and called him the country's rightful leader.

U.S. President Donald Trump on Sunday said Ms. Rodríguez may pay a bigger price than Mr. Maduro

India ‘concerned’ for the well-being of Venezuelans

NEW DELHI

A day after the U.S. took away President Nicolas Maduro and his wife, Cilia Flores, from Venezuela's capital Caracas, India expressed its concern for the “well-being of the people of Venezuela”, and called for dialogue to ensure peace in the region. » [PAGE 10](#)

“if she does not do what is right,” according to an interview with *The Atlantic magazine*.

CONTINUED ON

» [PAGE 10](#)

EDITORIAL

» [PAGE 6](#)

DEMOCRATS ‘MISLED’

» [PAGE 14](#)





- **Venezuelan President Nicolás Maduro was held in a New York prison on Sunday to face criminal charges after being captured in a nighttime military operation done without approval from the U.S. Congress, even as the South American country's top court appointed Vice-President Delcy Rodríguez as interim leader.**
- **Mr. Maduro and his wife, Cilia Flores, were taken from their home in a military base by U.S. forces on Saturday — an act that Mr. Maduro's government called “imperialist”. The couple faces U.S. charges of participating in a narco-terrorism conspiracy.**
- **In Venezuela, the Supreme Court ordered on Saturday that Ms. Rodríguez assume the role of Acting President in the absence of Mr. Maduro.**
- **U.S. President Donald Trump on Sunday said Ms. Rodríguez may pay a bigger price than Mr. Maduro “if she does not do what is right,” according to an interview with The Atlantic magazine.**

Countries with the Largest Proven Oil Reserves

○ OPEC Countries ● Non-OPEC Countries



 VISUAL
CAPITALIST

*OPEC+ countries have expanded alliance for coordination.
Includes crude oil, condensates, natural gas liquids, and oil sands.
Source: Oil & Gas Journal via EIA, as of December 2023

COLLABORATORS • RESEARCH • WRITING Niccolo Corbelli • ART DIRECTION • DESIGN Sabrina Liani

Consider the following statements:

Statement-I: Recently, Venezuela has achieved a rapid recovery from its economic crisis and succeeded in preventing its people from fleeing/emigrating to other countries.

Statement-II: Venezuela has the world's largest oil reserves

Which one of the following is correct in respect of the above statements?

- (a) Both Statement-1 and Statement-II are correct and Statement-II explains Statement-I**
- (b) Both Statement-I and Statement-II are correct, but Statement-II does not explain Statement-I**
- (c) Statement-I is correct, but Statement-II is incorrect**
- (d) Statement-I is incorrect, but Statement-II is correct**

Mains Question

The repeated inability of international institutions to prevent conflicts, manage humanitarian crises, and enforce international norms has highlighted the limitations of global governance. Discuss the major reasons for the failure of global governance mechanisms and suggest measures to improve their effectiveness in the present global order.

(250 words / 15 marks)

संघर्षों की रोकथाम, मानवीय संकटों के प्रबंधन तथा अंतरराष्ट्रीय नियमों के प्रभावी क्रियान्वयन में अंतरराष्ट्रीय संस्थाओं की विफलता ने वैश्विक शासन की सीमाओं को उजागर किया है। वैश्विक शासन तंत्र की विफलता के प्रमुख कारणों पर चर्चा कीजिए तथा वर्तमान अंतरराष्ट्रीय व्यवस्था में इसे अधिक प्रभावी बनाने हेतु आवश्यक सुधार सुझाइए।

(250 शब्द / 15 अंक)



India's Russian oil imports at six-month high in November

T.C.A. Sharad Raghavan

NEW DELHI

India's Russian oil imports rose to a six-month high in terms of volume and value in November 2025, with its share in India's overall oil imports rising to 35%, latest data show.

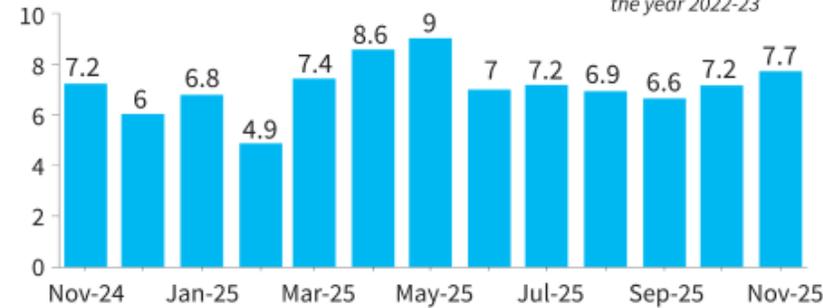
This comes at a time when there has been little progress in finalising a trade deal with the U.S. However, India had also increased its purchases of American oil, which jumped to a seven-month high in November, accounting for nearly 13% of India's oil imports that month. Together, Russia and the U.S. accounted for nearly half of India's oil imports in November 2025.

On the rise

India's imports of Russian oil are going up, coming in at a 6-month high in Nov. 2025

In million tonnes

• Note: The government database does not have relevant data for the year 2022-23



Source: Ministry of Commerce and Industry

The data from the Ministry of Commerce and Industry showed that India imported 7.7 million tonnes of oil from Russia in November, accounting for 35.1% of the country's total oil imports that month. This was also nearly 7% higher than the volume im-

ported in November 2024 and the highest since May 2025. In value terms, India imported \$3.7 billion worth of Russian oil in November 2025, constituting 34% of its oil import bill.

CONTINUED ON

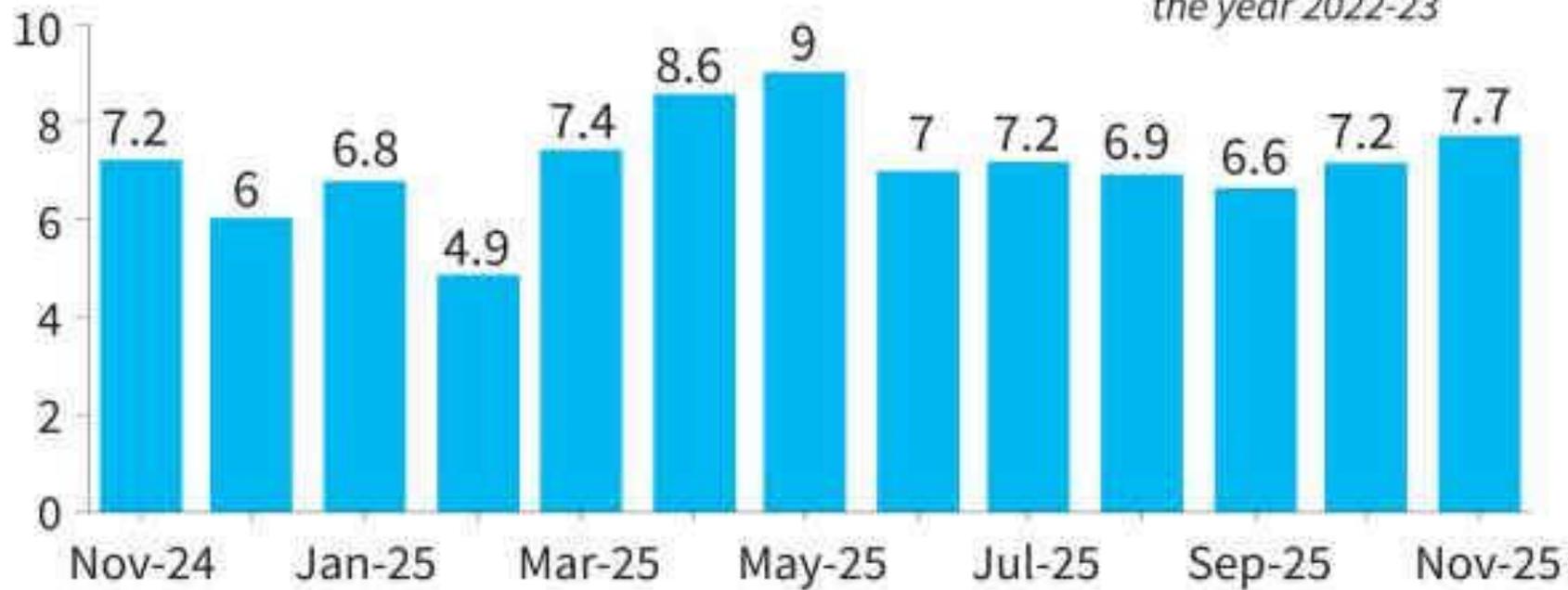
» PAGE 10

On the rise

India's imports of Russian oil are going up, coming in at a 6-month high in Nov. 2025

In million tonnes

• *Note: The government database does not have relevant data for the year 2022-23*



Source: Ministry of Commerce and Industry

- **India's Russian oil imports rose to a six-month high in terms of volume and value in November 2025, with its share in India's overall oil imports rising to 35%, latest data show.**
- **This comes at a time when there has been little progress in finalising a trade deal with the U.S.**
- **However, India had also increased its purchases of American oil, which jumped to a seven-month high in November, accounting for nearly 13% of India's oil imports that month. Together, Russia and the U.S. accounted for nearly half of India's oil imports in November 2025.**
- **The data from the Ministry of Commerce and Industry showed that India imported 7.7 million tonnes of oil from Russia in November, accounting for 35.1% of the country's total oil imports that month.**
- **This was also nearly 7% higher than the volume imported in November 2024 and the highest since May 2025.**
- **In value terms, India imported \$3.7 billion worth of Russian oil in November 2025, constituting 34% of its oil import bill.**

- **In FY22, Russia accounted for only 2.1% of India's oil imports. By FY25, this jumped to 35.1%, making Russia the top supplier, ahead of West Asian sources (Qatar, UAE).**
- **India imports over 85% of its oil needs, and Russian crude has been a key source since 2022.**
- **Excluding Russia, which supplies 10% of global oil, could raise prices to USD 130 per barrel, causing spikes and hurting consumers.**
- **Increase investment in domestic oil and gas fields through policy support and public-private partnerships. Scale up ethanol blending, biofuels, and hydrogen production to reduce crude oil reliance.**

Consider the following statements with regard to BRICS:

I. The 16th BRICS Summit was held under the Chairship of Russia in Kazan.

II. Indonesia has become a full member of BRICS.

III. The theme of the 16th BRICS Summit was Strengthening Multiculturalism for Just Global Development and Security.

Which of the statements given above is/are correct?

(a) I and II

(b) II and III

(c) I and III

(d) I only

Recently, India signed a deal known as 'Action Plan for Prioritization and Implementation of Cooperation Areas in the Nuclear Field' with which of the following countries?

(a) Japan

(b) Russia

(c) The United Kingdom

(d) The United States of America

Mains Question

India remains heavily dependent on imported crude oil to meet its growing energy needs. Discuss the economic and strategic implications of India's oil import dependence. What measures can India adopt to reduce its vulnerability arising from such dependence?
(250 words / 15 marks)

भारत अपनी बढ़ती ऊर्जा आवश्यकताओं की पूर्ति के लिए आयातित कच्चे तेल पर अत्यधिक निर्भर है।
भारत की तेल आयात निर्भरता के आर्थिक तथा सामरिक निहितार्थों पर चर्चा कीजिए। इस निर्भरता से उत्पन्न संवेदनशीलता को कम करने के लिए भारत कौन-से उपाय अपना सकता है?
(250 शब्द / 15 अंक)

Hubris and caution — China's posture as 2026 begins

Page No. 6, GS 2

As 2026 begins, China presents a paradox: a nation wrestling with economic challenges yet projecting strategic confidence; a leadership tightening political control domestically while expanding its diplomatic and institutional reach abroad; and a system that is both anxious and assertive. For India, this Chinese posture and the shift in the stance of the United States toward Beijing and New Delhi have narrowed strategic space and complicated the management of a fraught relationship. India's diminishing prominence in the foreign policy calculus of Washington and Beijing alike adds to the complexity.

The shift in China's overall mood has been striking. Until late 2024, Track 2 dialogues revealed palpable anxiety among Chinese interlocutors about U.S. containment and economic slowdown. By mid-2025, a sense of regained momentum – sometimes bordering on hubris – permeated Beijing's strategic community. Many believed China had gained ground in a recalibrated great power competition with the U.S., managed escalation dominance more effectively, and secured tactical advantages in trade and tariff disputes. This confidence was bolstered by China's expanding influence in the Global South, its deepening alignment with Russia, and its ability to stabilise key relationships – with the notable exception of Japan – without altering core positions.

Yet, beneath this confidence lies a leadership aware of structural challenges at home and a difficult international environment. The Fourth Plenum in October 2025 and the Central Economic Work Conference in December saw President Xi Jinping doubling down on national security, technological self-reliance, and the "real economy" as organising principles, while persisting with exports as a key growth driver even as he spoke of boosting domestic consumption.

Economic strains and the turn inward
China's 2025 economic growth was weaker than official figures (about 5%) suggest. Domestic demand remained weak, and the overbuilt property sector continued to weigh on confidence. Deflationary pressures (producer prices in negative territory for 38 consecutive months), sluggish productivity and tepid corporate profits persisted. Local governments face fiscal stress, limiting stimulus options.

Instead of boosting consumption, Beijing reinforced a state-led model, prioritising advanced manufacturing, semiconductors, Artificial Intelligence (AI), green energy, and dual-use technologies. Massive industrial policy support aims for "whole-chain breakthroughs" and the 15th Five-Year Plan (2026-30) underscores technological self-reliance and supply chain insulation.

This inward turn occurs even as China's export dependence grows to compensate for weak domestic demand. China's trade surplus crossed \$1 trillion in the first 11 months of 2025. It is increasingly dominating global value chains in manufacturing across high-tech industries such as electric vehicles, batteries, solar panels and industrial machinery. This "China Shock 2.0" is generating serious disruptions for developed and developing economies alike. As IMF Managing



Ashok K. Kantha, a former Ambassador to China, is Subhas Chandra Bose Chair of International Relations at Chanakya University, Bengaluru, and Distinguished Fellow at Vivekananda International Foundation (VIF), New Delhi

The Chinese leadership is aware of structural challenges at home and in a difficult international environment; India must be alert and strategically patient

Director Kristalina Georgieva warned in December, China is now too large to export its way out of a slowdown without aggravating global trade tensions. For India, China's advantages in scale, technology and system-wide efficiency and upstream control of critical inputs (rare earths to battery precursors) have not only expanded the trade deficit, expected to exceed \$110 billion in 2025, but also intensified vulnerabilities in sectors ranging from pharmaceuticals to electronics, green energy and rare earth magnets.

Domestically, 2025 was marked by further political consolidation. The leadership tightened information control, reinforced ideological discipline, and expanded the remit of national security. Yet, dysfunctionalities of the party-state were also evident in large-scale sacking of generals.

The PLA continued to expand its conventional and nuclear capabilities. Emerging nuclear doctrinal shifts, such as movement toward an "early warning counter-strike" posture, suggest a more assertive and risk-tolerant military.

The Great Power dynamics

The most consequential external development was the recalibration of U.S.-China relations under President Donald Trump's second term. Under the U.S. National Security Strategy 2025, China is no longer framed as a systemic rival but primarily as an economic competitor. The Indo-Pacific is no longer the strategic centre of gravity; the Western Hemisphere has taken precedence, reflecting a more inward-looking "America First" approach. However, America's military intervention regime change in Venezuela, which seriously affected Chinese interests and investments and elicited sharp reactions from Beijing, have shown that the U.S.-China strategic rivalry is intact.

The Trump-Xi meeting in Busan in October produced de-escalation, including modest tariff adjustments and a selective easing of export controls. These were transactional bargains, not steps toward a G2. Yet the perception of a "G2 overlay" – a shadow of tacit coordination – has serious consequences, as even limited China-U.S. accommodation can constrain the choices of other states.

For India, the implications are sobering. The long positive trajectory of the India-U.S. partnership has been disturbed by friction over trade, Russia, and Pakistan. The U.S. remains committed to preventing Chinese hegemony in Asia but is less inclined to prioritise relations with India as a strategic counter to China. Meanwhile, China believes it has gained relative advantage vis-à-vis the U.S., while Chinese interlocutors increasingly argue that India's interest in stabilising relations with China stems from turbulence in India-U.S. ties. These twin perceptions make China less inclined to accommodate India's concerns.

With Europe, instead of leveraging trans-Atlantic tensions to drive a wedge between Brussels and Washington, China adopted a tough posture – digging in on EV subsidies, refusing to curb industrial overcapacity, pushing back hard against EU trade-defence actions, and consolidating its strategic linkages with Russia. Europe, despite growing alarm over China's "strategic enabling" of Russia's war in Ukraine and fears of industrial hollowing out, found itself

constrained due to economic headwinds, dependencies on China, and strategic distractions.

China's attempts to stabilise major-power ties were undercut by its harsh response to the Japanese Prime Minister's comment on Taiwan. Beijing signalled that its outreach has clear limits and that it remains unwilling to accommodate divergence on issues it deems sensitive.

Mr. Xi is attaching strategic priority to the Global South, positioning China as its leader and as a stabilising partner amid western retrenchment, and stepping up BRI projects, diplomatic initiatives and influence operations. But this expanding presence has also stirred unease over opaque financing, debt vulnerabilities, environmental concerns, and political leverage Beijing can derive from economic dependence. Even as China deepened its influence in Southeast Asia, the Gulf, Africa, and Latin America and pushed a China-centric institutional architecture through the AIIB, NDB, and expanded BRICS and SCO, many countries remain cautious about loss of policy autonomy.

China continued to treat South Asia as its strategic periphery and pursue a "two-ocean strategy" that normalises PLA Navy operations in the Indian Ocean.

On India-China relations

India-China relations in 2025 witnessed cautious stabilisation but no substantive progress on structural issues. The summit-level meeting in Tianjin and other high-level exchanges helped rebuild a damaged relationship. Yet, the situation along the borders remains stable but not normal. Disengagement has not been accompanied by de-escalation or de-induction. "Buffer zones" continue to restrict India's patrolling rights and grazing access. If these temporary arrangements become permanent, China will have achieved incremental gains consistent with its grey-zone playbook.

China's tactical outreach has not addressed India's core concerns. Negative signals included China-Pakistan battlefield collusion (Operation Sindoore), work on a massive hydropower project in Tibet near the border, denial of rare earth magnets, delays in clearing key components, and repeated efforts to flag territorial claims in Arunachal Pradesh. India has prudently opted for step-by-step improvement in ties.

China is likely to persist with its current strategy: managed competition with the U.S., stabilisation of major relationships along with hardball diplomacy, intensified outreach to the Global South, incremental assertiveness in maritime and border theatres, and prickliness on its "core interests". The PLA will persist with grey-zone tactics while avoiding major kinetic actions.

New Delhi must pursue calibrated engagement to reduce immediate risks while strengthening asymmetric deterrence and accelerating domestic technological and industrial capabilities. External balancing remains relevant, but its dependability must be conservatively assessed in an era of U.S.-China tactical accommodation. India must prepare for a long haul – clear-eyed, resilient, and strategically patient.

- **As 2026 begins, China presents a paradox: a nation wrestling with economic challenges yet projecting strategic confidence; a leadership tightening political control domestically while expanding its diplomatic and institutional reach abroad; and a system that is both anxious and assertive.**
- **China's expanding influence in the Global South, its deepening alignment with Russia, and its ability to stabilise key relationships — with the notable exception of Japan — without altering core positions.**
- **China's 2025 economic growth was weaker than official figures (about 5%) suggest. Domestic demand remained weak, and the overbuilt property sector continued to weigh on confidence.**

- **Instead of boosting consumption, Beijing reinforced a state-led model, prioritising advanced manufacturing, semiconductors, Artificial Intelligence (AI), green energy, and dual-use technologies.**
- **Massive industrial policy support aims for “whole-chain breakthroughs” and the 15th Five-Year Plan (2026-30) underscores technological self-reliance and supply chain insulation.**
- **China’s trade surplus crossed \$1 trillion in the first 11 months of 2025. It is increasingly dominating global value chains in manufacturing across high-tech industries such as electric vehicles, batteries, solar panels and industrial machinery.**
- **The Trump-Xi meeting in Busan in October produced de-escalation, including modest tariff adjustments and a selective easing of export controls.**

Which one of the following statements best reflects the issue with Senkaku Islands, sometimes mentioned in the news?

- (a) It is generally believed that they are artificial islands made by a country around South China Sea.**
- (b) China and Japan engage in maritime disputes over these islands in East China Sea.**
- (c) A permanent American military base has been set up there to help Taiwan to increase its defence capabilities.**
- (d) Though International Court of Justice declared them as no man's land, some South-East Asian countries claim them.**

Consider the following:

- 1. Asian Infrastructure Investment Bank**
- 2. Missile Technology Control Regime**
- 3. Shanghai Cooperation Organisation**

India is a member of which of the above?

- (a) 1 and 2 only**
- (b) 3 only**
- (c) 2 and 3 only**
- (d) 1, 2 and 3**

Mains Question

India–China relations are marked by cooperation, competition, and conflict, particularly in the context of border disputes, economic engagement, and regional influence.

Critically examine the major challenges and opportunities in India–China relations. How should India manage this relationship to protect its national interests in a changing regional and global order?

(250 words / 15 marks)

भारत–चीन संबंध सीमावर्ती विवादों, आर्थिक सहभागिता तथा क्षेत्रीय प्रभाव के संदर्भ में सहयोग, प्रतिस्पर्धा और संघर्ष के मिश्रण से चिह्नित हैं।

भारत–चीन संबंधों में प्रमुख चुनौतियों एवं अवसरों का समालोचनात्मक परीक्षण कीजिए। बदलते क्षेत्रीय एवं वैश्विक परिदृश्य में भारत को अपने राष्ट्रीय हितों की रक्षा के लिए इस संबंध का प्रबंधन किस प्रकार करना चाहिए?

(250 शब्द / 15 अंक)

High and dry

Social security for gig workers must be made accessible and secure in practice

The day after the strike by a lakh or so gig workers across India on December 31, the CEO of one platform commended police intervention to help the platform meet demand. This backdrop was unmissable shortly after the Labour Ministry had published draft Rules to operationalise the refreshed labour codes for public consultation. According to the Rules, these workers will be inducted into the new framework only on social security, not on wages or working conditions, rendering their strike more urgent. While the Code on Wages will apply across sectors and job categories, it excludes gig work from an 'employment' relationship for wage purposes. Instead, it is being treated as distinct and the platform is only obligated to make a gross contribution to a social security fund. The workers' demands, including over algorithmic rate cuts and opaque incentive structures, thus remain unaddressed. Similarly, the OSH&WC (Central) Rules are built around employer compliance via the Shram Suvidha Portal, but this is a conventional model that does not address concerns of app-mediated work. Only the social security changes are concrete. The draft Rules here require gig workers to register on a portal and every aggregator to upload details of engaged workers and update them every quarter. The Centre may also notify

concrete. The draft Rules here require gig workers to register on a portal and every aggregator to upload details of engaged workers and update them every quarter. The Centre may also notify additional eligibility conditions; in any case, a worker must have engaged for at least 90 days with an aggregator or 120 cumulative days across aggregators in the financial year.

However, one calendar day can count as multiple days if a worker earns via multiple aggregators that day: if this helps workers qualify faster, it does not constrain platforms on how they organise work. The windows could also penalise workers for care-giving work or those responding to a demand slump beyond their control. To these ends, the draft Rules need to be redesigned so that the social security they promise is accessible and secure in practice. For instance, the 90- and 120-day thresholds must include explicit protections for illness, maternity and demand collapses, and should not lapse because a worker had a bad quarter. The Rules should also specify what benefits exist, how disputes will be resolved, the minimum benefits the Social Security Fund will support, and a time-bound claims and appeals process not dependent on platforms' goodwill. Finally, aggregators should give every worker a periodic statement of jobs, hours logged, earnings and deductions, and workers must be able to contest irregular data. Without these changes, the new regime will leave the insecurity that produced the strikes structurally intact.

- **The day after the strike by a lakh or so gig workers across India on December 31, the CEO of one platform commended police intervention to help the platform meet demand.**
- **This backdrop was unmissable shortly after the Labour Ministry had published draft Rules to operationalise the refreshed labour codes for public consultation.**
- **According to the Rules, these workers will be inducted into the new framework only on social security, not on wages or working conditions, rendering their strike more urgent.**
- **While the Code on Wages will apply across sectors and job categories, it excludes gig work from an ‘employment’ relationship for wage purposes.**
- **Instead, it is being treated as distinct and the platform is only obligated to make a gross contribution to a social security fund.**

- **The workers' demands, including over algorithmic rate cuts and opaque incentive structures, thus remain unaddressed. Similarly, the OSH&WC (Central) Rules are built around employer compliance via the Shram Suvidha Portal, but this is a conventional model that does not address concerns of app-mediated work.**
- **Only the social security changes are concrete.**
- **The draft Rules here require gig workers to register on a portal and every aggregator to upload details of engaged workers and update them every quarter.**
- **The Centre may also notify additional eligibility conditions; in any case, a worker must have engaged for at least 90 days with an aggregator or 120 cumulative days across aggregators in the financial year.**

- **The Rules should also specify what benefits exist, how disputes will be resolved, the minimum benefits the Social Security Fund will support, and a time-bound claims and appeals process not dependent on platforms' goodwill.**
- **Finally, aggregators should give every worker a periodic statement of jobs, hours logged, earnings and deductions, and workers must be able to contest irregular data.**
- **Without these changes, the new regime will leave the insecurity that produced the strikes structurally intact.**

Consider the following statements:

Statement I: Circular economy reduces the emissions of greenhouse gases.

Statement II: Circular economy reduces the use of raw materials as inputs.

Statement III: Circular economy reduces wastage in the production process.

Which one of the following is correct in respect of the above statements?

- (a) Both Statement II and Statement III are correct and both of them explain Statement I**
- (b) Both Statement II and Statement III are correct but only one of them explains Statement I**
- (c) Only one of the Statements II and III is correct and that explains Statement I**
- (d) Neither Statement II nor Statement III is correct**

Consider the following statements:

I. Capital receipts create a liability or cause a reduction in the assets of the Government.

II. Borrowings and disinvestment are capital receipts.

III. Interest received on loans creates a liability of the Government.

Which of the statements given above are correct?

(a) I and II only

(b) II and III only

(c) I and III only

(d) I, II and III

India loses 0.4% of its GDP every year to natural disasters

As the scale of economic loss escalates, disaster risk finance has moved to the forefront of policy

DATA POINT

The Hindu Data Team

Emerging Asian economies that comprise India, China, and the ASEAN-11, face an escalating threat from natural disasters that are growing in both frequency and intensity (Chart 1). Over the past decade, the region has had an average of 100 disasters annually, impacting approximately 80 million people. The nature of these threats varies by geography: while floods and storms are the primary drivers of risk in India, tropical cyclones frequently batter the Philippines and Vietnam. Meanwhile, China and Indonesia contend with significantly higher seismic risks (Chart 2). The human and economic toll of this vulnerability has been punctuated by several landmark catastrophes.

As the scale of economic loss escalates (Chart 3), disaster risk finance has moved to the forefront of regional policy. To design an effective response, governments must first establish a data-driven foundation. From 1990 to 2024, India sustained average annual disaster-related losses equivalent to 0.4% of GDP (Chart 4). The composition of these losses is geographically distinct. India's vulnerability is primarily hydrological (non-storm-related floods and landslides), whereas Myanmar's losses are predominantly meteorological (extreme temperatures and cyclonic storms).

The regional risk framework also includes climatological factors (drought and wildfire), and geophysical hazards (seismic activity and volcanic eruptions) too. Among the Asian economies analysed, India ranks second only to the Philippines in the World Risk Index (Chart 5). The index calculates risk as the geometric mean of exposure (population burden) and vulnerability (a combination of structural susceptibility, coping capacity, and long-term adaptation).

Asia's climate bill is rising

The charts were sourced from the OECD development centre's "Economic Outlook for Southeast Asia, China and India 2025: Enhancing Disaster Risk Financing" report released in December 2025

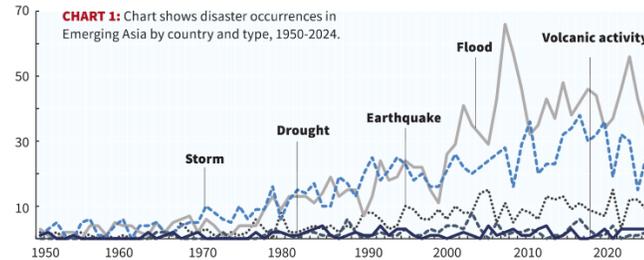


CHART 1: Chart shows disaster occurrences in Emerging Asia by country and type, 1950-2024.



Counting losses: A convenience shop owner assesses the damage after floods in southern Thailand in November 2025. AP

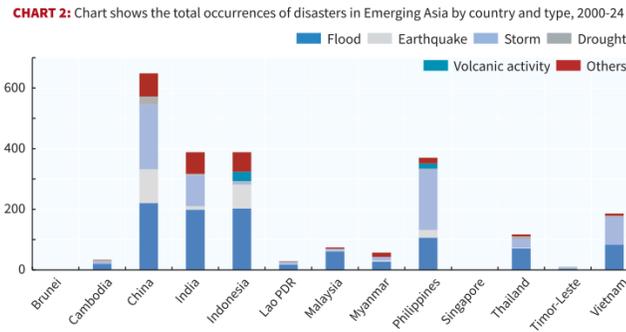


CHART 2: Chart shows the total occurrences of disasters in Emerging Asia by country and type, 2000-24

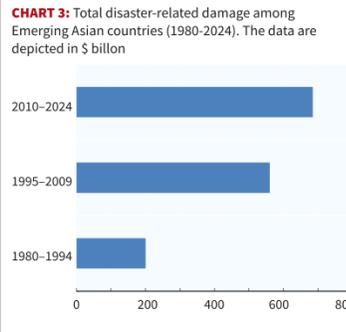


CHART 3: Total disaster-related damage among Emerging Asian countries (1980-2024). The data are depicted in \$ billion

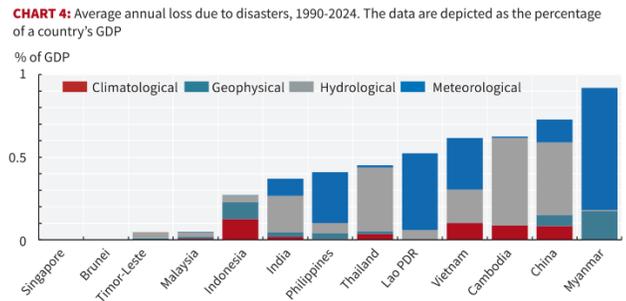


CHART 4: Average annual loss due to disasters, 1990-2024. The data are depicted as the percentage of a country's GDP

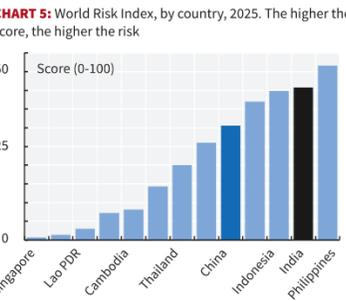


CHART 5: World Risk Index, by country, 2025. The higher the score, the higher the risk

- **Emerging Asian economies that comprise India, China, and the ASEAN-11, face an escalating threat from natural disasters that are growing in both frequency and intensity.**
- **Over the past decade, the region has had an average of 100 disasters annually, impacting approximately 80 million people.**
- **The nature of these threats varies by geography: while floods and storms are the primary drivers of risk in India, tropical cyclones frequently batter the Philippines and Vietnam.**
- **Meanwhile, China and Indonesia contend with significantly higher seismic risks .**
- **The human and economic toll of this vulnerability has been punctuated by several landmark catastrophes.**

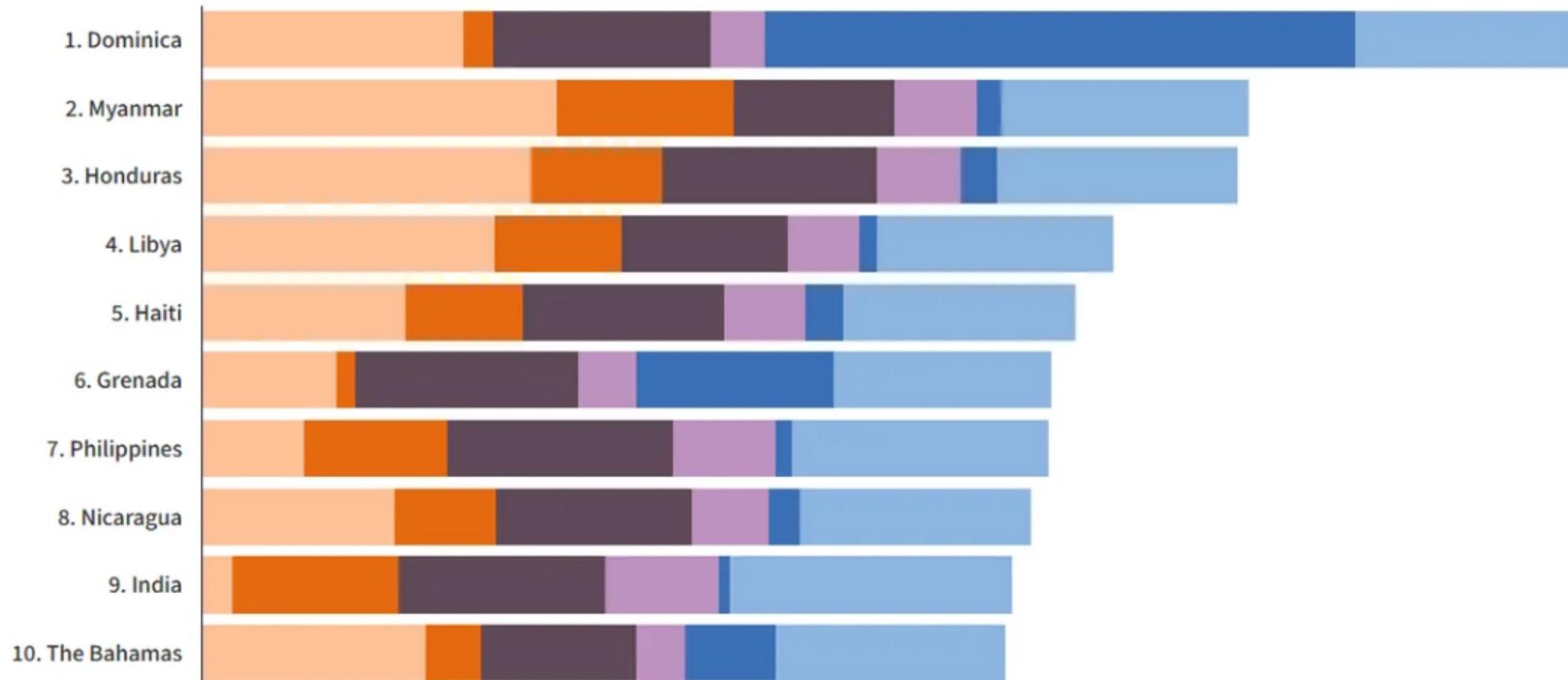
- **As the scale of economic loss escalates , disaster risk finance has moved to the forefront of regional policy.**
- **To design an effective response, governments must first establish a data-driven foundation. From 1990 to 2024, India sustained average annual disaster-related losses equivalent to 0.4% of GDP .**
- **The composition of these losses is geographically distinct. India's vulnerability is primarily hydrological (non-storm-related floods and landslides), whereas Myanmar's losses are predominantly meteorological (extreme temperatures and cyclonic storms).**
- **The regional risk framework also includes climatological factors (drought and wildfire), and geophysical hazards (seismic activity and volcanic eruptions) too.**
- **Among the Asian economies analysed, India ranks second only to the Philippines in the World Risk Index.**

- **The Climate Risk Index, published annually by the environmental think tank Germanwatch since 2006, tracks the human and economic impacts of extreme weather events worldwide.**
- **Indicators: The index uses six key indicators, including fatalities, economic losses, and the number of people affected by climate-related disasters.**
- **The top 10 CRI countries are all in the Global South, highlighting unequal climate vulnerability.**
- **High-risk countries like Dominica, Myanmar, Honduras, and Libya have faced extreme events, e.g., Cyclone Nargis (2008) in Myanmar killed around 1,40,000 people.**

Climate Risk Index: Top 10 Most Affected Countries

1995-2024 ▾

Fatalities per 100,000 Fatalities Affected per 100,000 Affected Losses % of GDP Losses



With Indus Treaty in abeyance, Minister calls for desilting of Salal reservoir

Peerzada Ashiq
SRINAGAR

Union Minister of Power and Housing and Urban Affairs Manohar Lal on Sunday directed sediment removal at the Salal Power Project in Jammu and Kashmir to ensure maximum utilisation of water resources, in the wake of the Indus Waters Treaty being kept in abeyance between India and Pakistan.

He also toured power projects in Kishtwar amid an ongoing controversy.



Manohar Lal

While visiting the Salal Power Project, operated by the National Hydroelectric Power Corporation, Mr. Lal called for “expediting

the sediment removal operations of the Salal reservoir”.

The reservoir is located on the Chenab river in Reasi district. The direction follows the suspension of the Indus Waters Treaty last year. Officials said the removal of accumulated silt was aimed at “maximising optimal utilisation of water resources”.

Mr. Lal said Prime Minister Narendra Modi had delivered a clear message to Pakistan by keeping the Indus Waters Treaty in

abeyance last year. “Water of Chenab and Indus will be used for benefit of our own people,” he said.

He also said no person with an unlawful background would be engaged in the ongoing hydel power projects in Kishtwar. “Employment will be provided only to verified and law-abiding workers. Good people should get work. Those with unlawful backgrounds will not be engaged. No adverse inputs have been received so far,” he added.

- **Union Minister of Power and Housing and Urban Affairs Manohar Lal on Sunday directed sediment removal at the Salal Power Project in Jammu and Kashmir to ensure maximum utilisation of water resources, in the wake of the Indus Waters Treaty being kept in abeyance between India and Pakistan.**
- **He also toured power projects in Kishtwar amid an ongoing controversy.**
- **While visiting the Salal Power Project, operated by the National Hydroelectric Power Corporation, Mr. Lal called for “expediting the sediment removal operations of the Salal reservoir”.**
- **The reservoir is located on the Chenab river in Reasi district.**

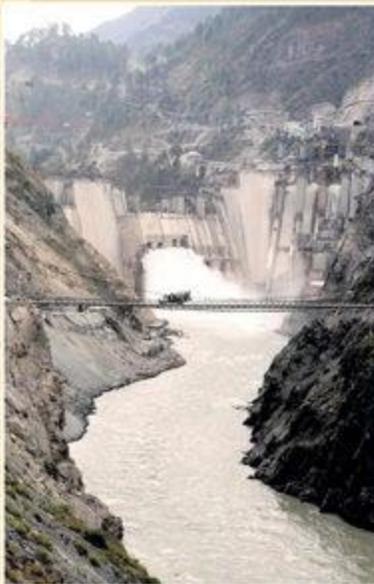
The Indus Waters Treaty (IWT)

- The distribution of waters of the Indus and its tributaries between India and Pakistan is governed by the Indus Water Treaty (IWT).
- Was signed on Sept 19, 1960, between India, Pakistan and a representative of World Bank after eight years of negotiations.
- Partition of India cut across the Indus river basin, which has the Indus river, plus five of its main tributaries.

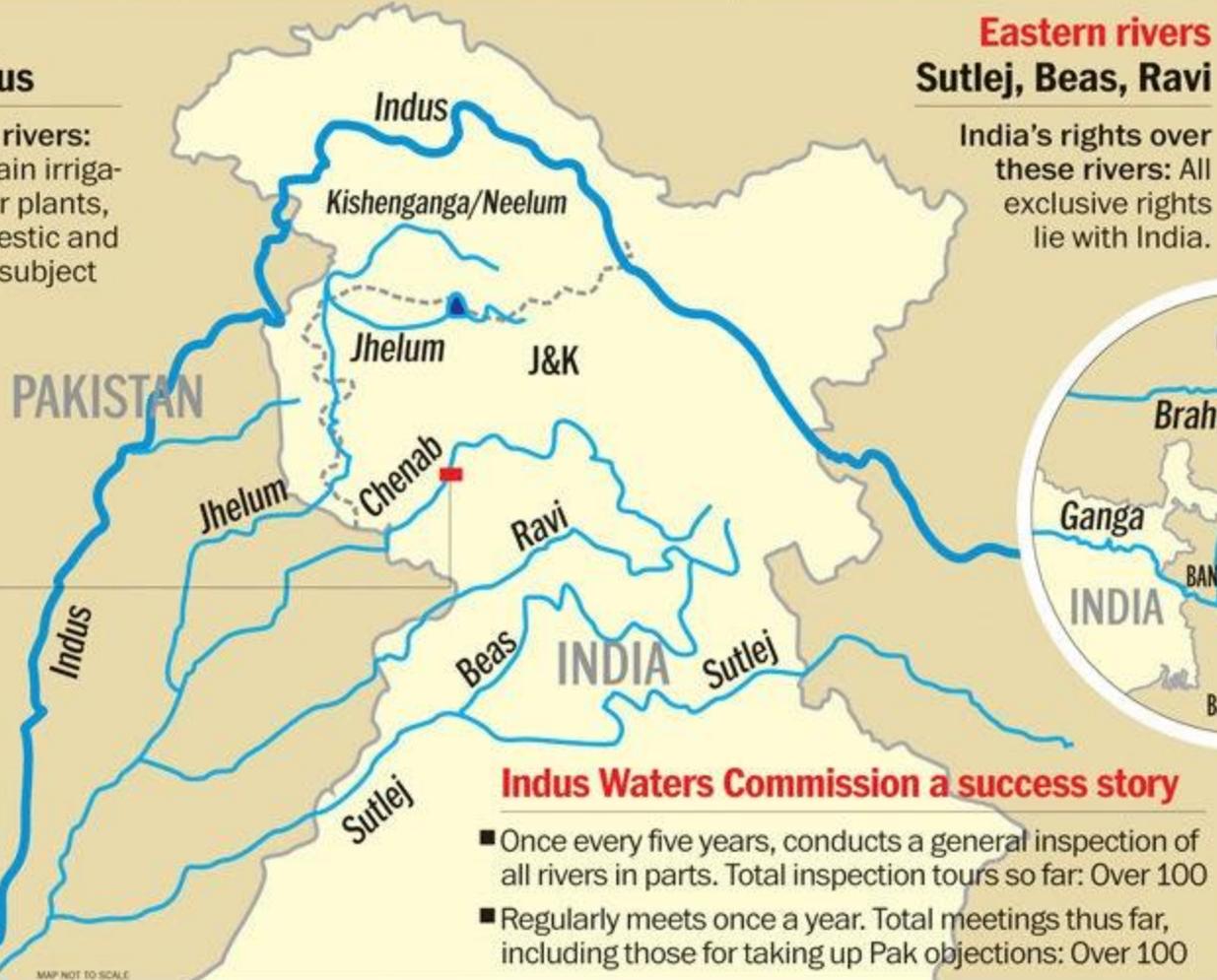
Western rivers

Chenab, Jhelum, Indus

India's rights over these rivers: Limited — can set up certain irrigation, run-of-the-river power plants, very limited storage, domestic and non-consumptive use, all subject to conditions



Baglihar dam on Chenab



Eastern rivers

Sutlej, Beas, Ravi

India's rights over these rivers: All exclusive rights lie with India.

Indus Waters Commission a success story

- Once every five years, conducts a general inspection of all rivers in parts. Total inspection tours so far: Over 100
- Regularly meets once a year. Total meetings thus far, including those for taking up Pak objections: Over 100

Army signs deal to procure long-range rocket launchers backed by Israeli technology

Saurabh Trivedi

NEW DELHI

Under emergency procurement powers, the Indian Army has signed a ₹293-crore contract with the private defence manufacturer NIBE Ltd., in collaboration with Israel, for the supply of an advanced long-range rocket launcher system with strike capabilities of 150 km and 300 km.

The acquisition will significantly enhance the Army's deep-strike artillery firepower and operational reach.

The development was confirmed by the Pune-based NIBE Ltd. in a letter to the Bombay Stock Exchange and National Stock Exchange on Friday.

"The company has entered into a supply contract with Indian Army, Ministry of Defence, Government of India for manufacturing and supply of ground equipment, accessories, ESP and ammunition for universal rocket launcher system capable of



The Suryastra multi-calibre rocket launcher system.

SPECIAL ARRANGEMENT

integrating multiple rocket types including rockets striking at long ranges of 150 km and 300 km for a total consideration of ₹292.69 crore (inclusive of all taxes and duties)," the letter mentioned.

The system, Suryastra, is India's first Made in India universal multi-calibre rocket launcher, capable of executing precision surface-to-surface strikes at ranges up to 300 km.

Designed to engage multiple targets simultaneously at varying ranges, the system achieves a high de-

gree of accuracy with a circular error probable (CEP) of less than five metres during trials.

In July 2025, the defence manufacturer has signed a Technology Collaboration Agreement (TCA) with Israeli defence major Elbit Systems to manufacture the advanced universal rocket launcher system (SURYA) in India.

This marks the first time a high-precision rocket launcher system with strike capability up to 300 km is being produced domestically.

EP provisions

On December 26, the Defence Acquisition Council (DAC) of the Defence Ministry cleared a proposal to allow defence forces to sign contracts under emergency procurement (EP) powers till January 15. Under the EP provisions, the armed services can procure weapons systems worth up to ₹300 crore on an urgent basis without any further clearances.



- Under emergency procurement powers, the Indian Army has signed a ₹293- crore contract with the private defence manufacturer NIBE Ltd., in collaboration with Israel, for the supply of an advanced long-range rocket launcher system with strike capabilities of 150 km and 300 km.
- The acquisition will significantly enhance the Army's deep-strike artillery firepower and operational reach.
- The development was confirmed by the Pune-based NIBE Ltd. in a letter to the Bombay Stock Exchange and National Stock Exchange on Friday.
- The system, **Suryastra**, is India's first Made in India universal multi-calibre rocket launcher, capable of executing precision surface-to-surface strikes at ranges up to 300 km.

- **Designed to engage multiple targets simultaneously at varying ranges, the system achieves a high degree of accuracy with a circular error probable (CEP) of less than five metres during trials.**
- **In July 2025, the defence manufacturer has signed a Technology Collaboration Agreement (TCA) with Israeli defence major Elbit Systems to manufacture the advanced universal rocket launcher system (SURYA) in India.**
- **This marks the first time a high-precision rocket launcher system with strike capability up to 300 km is being produced domestically.**
- **On December 26, the Defence Acquisition Council (DAC) of the Defence Ministry cleared a proposal to allow defence forces to sign contracts under emergency procurement (EP) powers till January 15.**
- **Under the EP provisions, the armed services can procure weapons systems worth up to ₹300 crore on an urgent basis without any further clearances.**

PRAGATI



- **Pro-Active Governance and Timely Implementation (PRAGATI)**
- **PRAGATI is a centralised, ICT-enabled governance platform for grievance redressal, programme implementation, and project monitoring, enabling real-time review of projects of national importance.**
- **Established in: Launched on 25 March 2015 by the Government of India, under the Prime Minister's leadership.**
- **Ensure timely implementation of infrastructure and development projects.**
- **Resolve inter-ministerial and Centre–State coordination issues.**
- **Promote e-transparency, accountability, and outcome-based governance.**

The Red Sea



Thank You!

