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FINDER
FORTUNE IAS NEWS DAILY EXPLAINER

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THE HINDU

Brace for impact: On rising inflation and external factors

Prelims: General Studies Paper - 1

Current events of national and international importance

Mains: General Studies - 3

Indian Economy and issues relating to planning, mobilization of resources, growth, development and employment.

Why in Focus?

- **Retail inflation** in India crossed the **Reserve Bank of India's 6% upper comfort limit** in October 2026.
- **Food inflation** rose sharply to **8.5%** in October 2026 due to agricultural shortfalls from a deficient monsoon.

Retail Inflation: The rate at which the prices of goods and services purchased by consumers increase over time, reducing their purchasing power.

Food Inflation: The rate at which the prices of food items such as cereals, vegetables, fruits, milk and pulses increase over time.

Key Highlights:

- **Prices are rising fast in India, as retail inflation crossed the RBI's 6% upper limit** in October 2026 and is likely to **stay high for at least two more months**.
- **Poor monsoon conditions affected crop production**, pushing **food inflation to 8.5%**, while **rising fuel prices made transport more expensive**.
- **Price increases were seen** in **10 out of 12 major CPI categories**, including food, clothing, housing, healthcare and education.

Consumer Price Index (CPI): Released monthly by the National Statistical Office (NSO), MoSPI, it measures changes in retail prices using 2024 as the base year.

- **Although salaries nearly doubled between 2012 and 2024**, people could buy **4% fewer goods and services** because prices rose faster than wages.
- **High-skilled and high-income workers faced a greater fall in purchasing power** because they generally had **higher incomes and spent more on goods and services affected by rising prices**.
- This **reduced their spending and slowed private investment**.

Purchasing Power: The amount of goods and services a person can buy with their money

- **Cash in circulation and UPI payments are growing faster** than the economy, making it **difficult for official figures to capture the actual level of inflation**.

Implications:

- **High inflation reduces** people's **purchasing power** and **makes everyday goods and**

services more expensive.

- **Rising food and fuel prices** increase the **financial burden on households**.
- A **weak monsoon and lower agricultural output** can further increase food prices.
- Falling **real wages** (wages after adjusting for inflation) **reduce people's ability to spend, affecting consumption and private investment**.

Way Forward:

- Promote **sector-specific initiatives** to **stimulate economic growth**.
- Since there are no quick fixes to inflation, the government should **prepare the public for possible economic challenges**.
- Focus on **targeted sectoral initiatives** to **boost economic growth and support job creation**.

Mains Question:

Examine the impact of high inflation driven by external factors on India's economic resilience, focusing on consumption, investment, and wage growth. (250 Words,15 marks)

Critical ban: On recycling of lithium-ion batteries

Prelims: General Studies Paper - 1

Current events of national and international importance

Mains: General Studies - 3

Conservation, environmental pollution and degradation, environmental impact assessment.

Why in Focus?

- The **Directorate General of Foreign Trade** banned the export of **lithium-ion battery black mass** by moving it from the "free" to the "prohibited" list of exports.
- The ban **aims to ensure a steady supply of raw materials to domestic refiners**, help them **use their full capacity and encourage the recycling sector**.

Black mass: A material obtained from crushed used batteries and factory waste, containing valuable metals such as lithium, nickel, cobalt and manganese.

Key Highlights:

- India has **limited capacity** for **lithium-ion battery recycling**, with only a **few dozen licensed operators**.
- However, **producing black mass is relatively easy**, while **extracting valuable minerals** from it requires **costly chemical processing plants** and policy support.
- Under the **Battery Waste Management Rules, 2022**, producers must buy **EPR certificates** from recyclers, but their **low value discourages investment in advanced recycling plants**.

EPR Certificates: Certificates issued by CPCB under the Battery Waste Management Rules, 2022, to recognise the recycling of waste batteries and help producers meet their recycling obligations.

- **Fixing a minimum price for these certificates and introducing digital tracking** can make recycling **more profitable and encourage investment**.
- **E-waste recycling** can **also recover critical minerals and rare earths from discarded electronics like smartphones**, reducing India's import dependence.
- However, **current e-waste rules do not make it compulsory** to **separately recover these valuable minerals** from discarded electronics.

Implications:

- The ban on **black mass exports** could **lead to battery waste being dumped in landfills** without proper facilities.
- Low-value **EPR certificates** discourage investment in advanced recycling plants.
- **Lack of processing facilities limits** India's ability to recover valuable minerals and strengthen domestic battery manufacturing.

Way Forward:

- **Develop clear policies and invest** in building a **strong domestic recycling ecosystem**.
- Set a **minimum price for EPR certificates** to cover recycling costs and encourage investment.
- Introduce **digital tracking** to **improve**

transparency and accountability in recycling.

- **Strengthen policies** for **rare earth recycling** to recover valuable minerals from e-waste

Mains Question:

Discuss the challenges and necessary policy measures for establishing a comprehensive ecosystem for recycling lithium-ion batteries in India. (250 Words,15 marks)

To strengthen the Supreme Court, divide it

Prelims: General Studies Paper - 1

Current events of national and international importance

Mains: General Studies - 2

Structure, organization and functioning of the Executive and Judiciary, including Ministries and Departments

Why in Focus?

- The **Supreme Court's pending cases reached 92,318 at the end of 2025**, the **highest ever recorded**.
- The growing backlog has renewed the debate on splitting the Supreme Court into a **Constitutional Court and regional Courts of Appeal**.

Key Highlights:

- The proposal is to create a **Constitutional Court with around 11 judges in Delhi** to **hear constitutional matters and important questions of law**.
- Four or five **regional Courts of Appeal** would **handle ordinary appeals**, reducing the burden on the Supreme Court.
- The **Supreme Court's focus on constitutional matters has declined**, the **number of cases decided by Constitution Benches fell from about 134 per year in the early 1960s to fewer than 10 today**.
- **Special Leave Petitions (SLPs) under Article 136** account for a large share of the Court's workload.

Special Leave Petition (SLP) A petition through which a person can seek the Supreme Court's permission to appeal against a decision of any court or tribunal in India.

- **Increasing the number of judges** has not reduced pendency
- The proposal has been discussed earlier: the **229th Law Commission Report (2009)** recommended regional appellate benches, while a Parliamentary Standing Committee also supported regional benches in 2023.
- **Countries such as the U.S., South Africa, Germany and Brazil** have separate constitutional and appellate courts or specialised courts to distribute judicial work.
- **Separate courts alone may not solve the problem**; the **Constitutional Court must filter cases** and hear only matters of wider importance.

Implications:

- **Rising pendency delays justice** and increases the burden on ordinary litigants.
- **Separate regional courts may lead to conflicting judgments** on similar legal issues.
- A **division of the Supreme Court may raise concerns about its unity** and institutional authority.

Way Forward:

- Consider creating a **Constitutional Court and regional Courts of Appeal** to distribute the judicial workload.
- **Introduce a system to filter cases** so that the apex court hears only matters of national or constitutional importance.
- **Improve case management and prioritise constitutional matters** instead of relying only on increasing the number of judges.

Mains Question:

Critically examine the proposal to divide the Supreme Court into a Constitutional Court and regional Courts of Appeal. Discuss its potential benefits and challenges. (250 words, 15 marks)

The challenge of holding the Quad together

Prelims: General Studies Paper - 1

Current events of national and international

importance

Mains: General Studies - 2

Bilateral, regional and global groupings and agreements involving India and/or affecting India's interests

Why in Focus?

- The **U.S. Secretary of State announced that Quad leaders** from India, Australia, Japan and the U.S. are **expected to meet** in **Manila in November 2026**, on the sidelines of the ASEAN Summit.
- This would be the **first Quad leaders' summit** since **Donald Trump began his second term** and the **first attended by Japanese Prime Minister Sanae Takaichi**.

Quad (Quadrilateral Security Dialogue): An informal strategic grouping of India, Australia, Japan and the U.S., revived in 2017 after its initial formation in 2007 to promote cooperation in the Indo-Pacific.

Key Highlights:

- The **proposed Manila meeting would be the first Quad summit** since the **2024 Wilmington Summit**, after a long gap.
- The delay was **partly due to changing U.S. priorities and strained relations with some members**, particularly India
- Despite the delay, the **Quad continued its work through ministerial meetings and joint projects**, including the **Indo-Pacific Maritime Surveillance Collaboration framework**, launched in **May 2026 to improve maritime domain awareness by sharing information on ship movements**
- **Uncertainty over U.S. commitment has increased as the Trump administration focuses** on issues such as the **Ukraine war, NATO and West Asia**, while **asking allies to share more defence costs**.
- In response, **Quad members are exploring other partnerships**, including Japan's **OCEAN framework**, the **Japan-Australia-India (JAI)** cooperation and stronger ties with Southeast Asian countries.

OCEAN (One Cooperative Effort Among Nations): A Japanese-led framework introduced in 2025 to strengthen defence cooperation, maritime security, information-sharing and disaster relief among Indo-Pacific countries.

- However, the **U.S. remains important to the Quad because of China's growing maritime presence** and tensions around the **Taiwan Strait**.

Implications:

- The **absence of a permanent institutional structure** makes the Quad dependent on the **political commitment of its members**.
- **Uncertainty over U.S. priorities may weaken trust** among Indo-Pacific partners.
- **China's growing maritime presence** increases the need for coordinated security efforts in the Indo-Pacific.

Way Forward:

- **Ensure regular leaders' and ministerial-level meetings** to maintain political commitment.
- Strengthen practical cooperation in **maritime security, technology and information-sharing**.
- **Strengthen smaller regional partnerships** while **keeping the Quad as a key platform** for cooperation.
- Reaffirm respect for **sovereignty, international law and freedom of navigation** in the Indo-Pacific.

Mains Question:

Examine the challenges facing the Quad amid changing U.S. priorities and discuss its significance for India's strategic interests in the Indo-Pacific. (250 words, 15 marks).

KEYWORDS

Justice Mission 2025

- **Why in News?: China's latest unannounced military drills around Taiwan** in **November 2026** were reported to be larger than its previous exercise, **Justice Mission 2025**.
- **Justice Mission 2025** was a large-scale joint military exercise conducted by China around Taiwan on **December 29–30, 2025**.
- It was conducted by the **Eastern Theatre Command** of the **People's Liberation Army (PLA)**.
- It focused on **joint combat readiness, sea-air operations and blockade drills** around key ports and areas of Taiwan.
- China stated that the exercise was intended to warn against **Taiwan independence movements and external interference**.

Central Consumer Protection Authority (CCPA)

- **Why in News?:** The **CCPA imposed a ₹10 lakh penalty on Ola** over its pre-ride tip option, citing concerns related to consumer rights.
- The **CCPA** is a **statutory regulatory body constituted in July 2020** under **Section 10(1) of the Consumer Protection Act, 2019**.
- It functions under the **Ministry of Consumer Affairs, Food and Public Distribution** and is headquartered in **New Delhi**.
- It is headed by a **Chief Commissioner** and consists of two other Commissioners, while its **Investigation Wing** is headed by a Director-General.
- It can initiate investigations **suo motu**, based on consumer complaints or directions from the Central Government.
- It can order the **recall of unsafe goods**, withdrawal of deficient services and refunds to consumers.
- It can impose penalties for **misleading advertisements**, including fines of up to **₹10 lakh for the first offence** and **₹50 lakh for subsequent offences**.

Prepaid Payment Instruments (PPIs)

- **Why in News?:** The **Reserve Bank of India (RBI) granted initial approval to Paytm Payments Services Limited** to issue **Prepaid Payment Instruments (PPIs)**, including digital wallets.
- **Prepaid Payment Instruments** are payment instruments that allow users to **store money in advance and use it to make payments** for goods and services.
- **Digital wallets, prepaid cards and certain gift cards** are examples of PPIs.
- PPIs are regulated by the **RBI** under the **Payment and Settlement Systems Act, 2007**.
- Paytm Payments Services Limited can begin issuing PPIs only after obtaining **final authorisation from the RBI** and completing the prescribed requirements.

MATSYA-6000

- **Why in News?:** India's first human-occupied deep-sea submersible, **MATSYA-6000**, is expected to undertake its first **500-metre trial dive** in the Bay of Bengal.
- **MATSYA-6000** is being developed by the **National Institute of Ocean Technology (NIOT), Chennai**, under the Ministry of Earth Sciences.
- It is part of the **Samudrayaan Project**, launched under the **Deep Ocean Mission in 2021**, to carry three aquanauts to a depth of **6,000 metres**.
- Its personnel sphere has a **2.1-metre diameter** and is made of **titanium alloy** to withstand extreme pressure in the deep ocean.
- The project involves collaboration between **NIOT and ISRO**, with ISRO contributing its expertise in developing the titanium personnel sphere.
- The submersible will support the exploration of **deep-sea biodiversity,**

marine resources and polymetallic nodules.



SCO Civilisational Dialogue Forum

- **Why in News?:** India is set to host the **first SCO Civilisational Dialogue Forum** in New Delhi from **20–22 November 2026** at the historic **Purana Qila**.
- The **SCO Civilisational Dialogue Forum** was proposed by **Prime Minister Narendra Modi** at the **SCO Summit in Tianjin in 2025** and was subsequently adopted by the grouping.
- It is being organised jointly by the **Ministry of Culture** and the **Ministry of External Affairs**.
- The forum aims to strengthen **cultural ties, people-to-people contacts and mutual understanding** among SCO countries.
- Discussions will focus on **civilisational and cultural expressions, art and architecture, language, literature and manuscripts**.
- India has invited all **10 SCO member states**, along with observer countries and dialogue partners, including Pakistan.
- The **10 member states of the SCO** are **China, India, Iran, Kazakhstan, Kyrgyzstan, Pakistan, Russia, Tajikistan, Uzbekistan and Belarus**.



Places in News

Bahrain

- **Why in News?:** Bahrain was recently in the news after the **Iranian Islamic Revolutionary Guard Corps (IRGC)** claimed to have targeted a US early-warning radar facility in the country.
- **Bahrain** is an island country located in the **Persian Gulf (Arabian Gulf)** in West Asia.
- Its capital and largest city is **Manama** and is connected to **Saudi Arabia** by the **King Fahd Causeway**.
- It is a member of the **Gulf Cooperation Council (GCC)**, along with Saudi Arabia, the UAE, Kuwait, Qatar and Oman.
- Bahrain hosts the headquarters of the **US Navy's Fifth Fleet**, making it strategically important for security in the Persian Gulf.

