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Current Affairs - 22 October 2025

INS VIKRANT



- It is India's first **indigenously designed and manufactured aircraft carrier**.
- The ship has been designed in-house by the Indian Navy's **Warship Design Bureau** and constructed by M/s Cochin Shipyard Limited.
- It was **commissioned into the Indian Navy in 2022**.

Features of INS Vikrant

- With a length of 262 metres and a width of 62 metres, the massive aircraft carrier boasts 14 decks.

Displacement capacity: Its full-load displacement is **43,000 tonnes**.

Propulsion: It is powered by **four Gas Turbines** totaling 88 MW of power and has a maximum speed of 28 knots.

Endurance: 8,600 miles (13,890 kilometres) and it is capable of functioning independently for up to 45 days at sea.

- It is capable of operating an air wing consisting of 30 aircraft comprising **MIG-29K fighter jets, Kamov-31, MH-60R multi-role helicopters**, in addition to indigenously manufactured Advanced Light Helicopters (ALH) and Light Combat Aircraft (LCA) (Navy).
- Using a novel aircraft-operation **mode known as STOBAR** (Short Take-Off but Arrested Landing), INS Vikrant is equipped with a ski- jump for launching aircraft and a set of 'arrestor wires' for their recovery onboard.



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INDIA'S POST-DIWALI FARM CHALLENGE

- India is witnessing a major supply glut in cereals, particularly wheat and rice, driven by record production and strong procurement.
- As of October 1, wheat stocks in government godowns stood at 320.3 lakh tonnes, the highest in four years and 1.5 times the required buffer.
- The rice situation is even more extreme, with stocks 4.4 times higher than needed for public distribution and emergency reserves.
- The oversupply is expected to intensify post-Diwali as the new kharif crop enters the market.

Why Soyabean Prices Are Falling Despite Lower Production?

- India's soyabean production in 2025 has fallen to a five-year low of 105.4 lakh tonnes (lt), down 16.3% from 125.8 lt in 2024, according to the Soybean Processors Association of India (SOPA).
- The drop is due to **reduced acreage** (12 million hectares vs 13 mh last year) and **lower yields** — from 1,063 kg to 920 kg per hectare.
- Excess rainfall, waterlogging, and diseases like yellow mosaic virus and aerial blight have damaged crops, producing smaller grains and yield losses.
- **Global Factors Driving Weak Sentiment**
 - Major producers — Brazil, the U.S., and Argentina — have reported bumper harvests, flooding global markets.
 - As a result, soyabean meal export prices at Indian ports dropped from \$490 per tonne (Sept 2024) to \$398 (Sept 2025), while export volumes fell from 9.1 lt to 8.4 lt year-on-year.
- **Competition from DDGS in Livestock Feed**
 - Demand for soyabean meal is also being squeezed by cheaper substitutes like DDGS (Distiller's Dried Grains with Solubles) — a byproduct of ethanol production from maize and rice.



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- Sold at Rs 15–17/kg, DDGS competes directly with soyabean meal (Rs 31.5/kg) in the poultry and cattle feed market.
- Consequently, domestic soyabean meal consumption for feed has fallen from 67 lt in 2022–23 and 66 lt in 2023–24 to 62 lt in 2024–25.
- In essence, despite low output and stocks, soyabean prices remain depressed due to global oversupply, weak export demand, and domestic competition from cheaper feed substitutes

The Post-Diwali Challenge: From Food Inflation to Farmer Distress

- After battling high food inflation through 2023 and 2024, which eroded household purchasing power, the government has now successfully stabilised prices.
- However, this has led to an unexpected reversal — the pressure has shifted from consumers to farmers.
- **Farmers Hit by Falling Prices**
 - Currently, prices of most kharif crops — including maize, soyabean, cotton, bajra (pearl millet), arhar (pigeon pea), and moong (green gram) — are trading below their Minimum Support Prices (MSPs).
 - Market sentiment remains bearish, despite strong production supported by ample monsoon rains, recharged aquifers, and well-filled reservoirs, which also bode well for the upcoming rabi (winter-spring) season.
- **A Likely Policy Shift: From Consumer to Farmer Focus**
 - With farmers now bearing the brunt of low prices, the government may be forced to recalibrate its policy stance.
 - Likely steps include:
 - Restoring import duties on cotton and yellow/white peas to protect domestic producers.
 - Increasing MSP procurement of pulses and oilseeds under the price support scheme to stabilise farmer incomes.



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WHAT IS THE AUTHORIZED ECONOMIC OPERATOR (AEO) PROGRAMME?



- AEO is a programme under the aegis of the World Customs Organisation (WCO) SAFE Framework of Standards to secure and facilitate Global Trade.
 - The WCO in June, 2005, with a view to secure the international supply chain, adopted the SAFE Framework of Standards (WCO SAFE FoS).
 - AEO is one of the three pillars on which the SAFE FoS is formed.
 - AEO helps to build a closer partnership between the customs department and the trade industry.
- WCO SAFE FoS is the basis of the Indian AEO programme.
- AEO is a voluntary compliance programme which enables Indian Customs to enhance and streamline cargo security through close cooperation with the principal stakeholders of the international supply chain importers, exporters, logistics providers, custodians or terminal operators, custom brokers, and warehouse operators.
- Launched by the Central Board of Indirect Taxes and Customs (CBIC) as a pilot in 2011 and revised in 2016, the AEO programme merges India's earlier accredited client programme.
- It is implemented by the Directorate of International Customs of CBIC.
- Under the AEO programme, an entity engaged in international trade is approved by Customs as compliant with supply chain security standards and granted AEO status & certain benefits.
 - An AEO is a business entity involved in the international movement of goods requiring compliance with provisions of the national customs law.
- This segmentation approach enables customs resources to focus on less noncompliant or risky businesses for control.



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WHAT IS THE FINANCIAL ACTION TASK FORCE (FATF)?



- It is an independent **intergovernmental body** that develops and promotes policies to protect the global financial system **against money laundering and terrorist financing.**
- The **FATF Recommendations** are recognised as the **global anti-money laundering (AML) and counter-terrorist financing (CFT) standard.**
- **Origin:**
 - It was **established in 1989 during the G7 Summit in Paris** in response to a growing concern about money laundering.
 - In 2001, its mandate expanded to include terrorism financing.
 - **Headquarters: Paris, France.**
- **Members:**
 - FATF members include **39 countries**, including the **United States, India, China, Saudi Arabia, Britain, Germany, France, and the EU** as such.
 - **India became a member of FATF in 2010.**
 - In addition, more than 180 countries worldwide are affiliated with the FATF through a network of FATF-style regional bodies (FSRBs).
- The FATF **researches how money is laundered and terrorism is funded, promotes global standards** to mitigate the risks, and **assesses whether countries are taking effective action.**
- FATF **regularly publishes reports** that raise awareness about the latest money laundering, terrorist financing, and proliferation financing techniques.
- **Once a member**, a country or organization **must endorse and support** the most recent **FATF recommendations** and **commit to being evaluated** by (and evaluating) other members.
- The FATF **holds countries to account** that do not comply with the FATF Standards.



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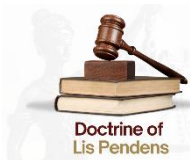


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- If a country repeatedly fails to implement FATF Standards, then it can be placed under the grey and black lists.
- What are FATF 'grey list' and 'blacklist'?
 - **Black List:** Countries known as **Non-Cooperative Countries or Territories (NCCTs)** are put on the blacklist. These countries support terror funding and money laundering. The FATF revises the blacklist regularly, adding or deleting entries.
 - **Grey List:** Countries that are considered a **safe haven for supporting terror funding and money laundering** are put on the FATF grey list. This inclusion serves as a **warning to the country** that it may enter the blacklist.
 - **Three countries—North Korea, Iran, and Myanmar,** are currently on FATF's **blacklist.**
- **Consequences of being on the FATF blacklist:**
 - **No financial aid** is given to them by the International Monetary Fund (IMF), the World Bank, the Asian Development Bank (ADB), and the European Union (EU).
 - They also face a number of international economic and financial restrictions and **sanctions.**

DOCTRINE OF LIS PENDENS



- The Doctrine of Lis Pendens, derived from Latin, translates to **“pending litigation.”**
- It is a legal principle that **pertains to immovable property** and is **dealt with in Section 52 of the Transfer of Property Act (TPA), 1882,** in India.
 - Section 52 of the TPA, 1882, provides that **if there is any transfer of any immovable property pending litigation,** the same shall not affect the rights of the parties in respect to the immovable property.



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- The **outcome of the litigation**, passed by a court of competent jurisdiction, in the matter during the pendency of which the transfer had taken place, **would be binding upon such a purchaser**, who has purchased the property during the pending litigation.
 - The underlying rationale behind this doctrine is to **prevent the subject matter of a lawsuit from being transferred to a third party while the case is still pending**.
 - In situations involving immovable property, **any transfer of ownership must comply with the court's decision**, and the transferee is bound by the court's judgment.
 - The effect of the rule of lis pendens is **not to invalidate or avoid the transfer** but to **make it subject to the result of the litigation**.
 - This doctrine serves to protect the rights and interests of parties involved in a pending lawsuit concerning a specific property.
 - **Conditions for Applicability:**
 - There must be a **pendency of a suit** or proceeding.
 - The instituted suit should be **filed in court with competent jurisdiction**.
 - The **right of title of an immovable property is directly and specifically in question**.
 - The **property in question is being transferred by either party**.
 - The **suit must not be collusive** (a suit in which a decree is obtained by fraud or collusion) in nature.
 - **Non-Applicability of Doctrine:**
 - **Sale made by mortgagor** in exercise of his power conferred under the deed.
 - In cases where **only the transferor is affected**.
 - In cases where proceedings are **collusive** in nature.
 - When the **property is not described correctly** and makes it unidentifiable.
 - When the **right to the said property is not directly in question and alienation is permitted**.
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SCHEME TO ATTRACT 'STAR FACULTY' AMID GLOBAL ACADEMIC SHIFTS

- The **Government of India** is developing a new flagship programme to attract **Indian-origin “star faculty”** and researchers working in leading global universities and research institutions to return and contribute to India’s R&D ecosystem.
- The discussions aim to strengthen India’s research ecosystem by offering these scholars **positions in premier institutions** such as the IITs, top national laboratories, and autonomous research centres.

Key Features of the Proposed Scheme

- **Targeting Leading Indian-Origin Researchers:**
 - The initiative seeks to attract **established Indian-origin scientists and academics** with significant achievements in science, technology, engineering, and mathematics (STEM).
- **Attractive Set-Up and Research Grants:**
 - Returning scholars may receive a **substantial one-time “set-up grant”** to establish laboratories and research teams in India. Institutions like the IITs have expressed support for this approach.
- **Simplified Bureaucratic Processes:**
 - The scheme aims to create a **“red-carpet ecosystem”**, addressing logistical and administrative challenges faced by returnees, such as housing, institutional support, and project funding.
- **Institutional Collaboration:**

The government plans to facilitate **inter-institutional partnerships** between Indian and global universities, fostering sustained collaborations instead of short-term exchanges.
- **Balanced Oversight and IP Ownership:**

The programme will emphasise **light-touch oversight**, allowing researchers operational freedom while clearly defining intellectual property (IP) ownership structures.



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Global Context and Strategic Significance

- The scheme comes at a critical time, as **geopolitical and academic dynamics shift internationally**, particularly under the **Trump administration's renewed scrutiny of U.S. higher education institutions**.
- In the U.S., new policies such as the **"Compact for Academic Excellence in Higher Education"** have imposed restrictions on international student intake, race-based admissions, and tuition flexibility.
- These actions have raised concerns about **academic freedom and institutional autonomy**, leading to uncertainty among global academics—including Indian-origin faculty.

Addressing India's Structural Challenges

- **Non-competitive pay scales:** A full professor in India typically earns around **USD 38,000 annually**, compared with **USD 130,000-200,000 in the U.S.** and **USD 100,000 in China**.
- **Limited research infrastructure:** While India boasts several centres of excellence, many universities lack advanced laboratory facilities and institutional autonomy.
- **Bureaucratic red tape:** Approval processes for hiring, funding, and collaborations are often **slow and multi-layered**, discouraging international participation.
- The new scheme is being designed to overcome these issues through **streamlined governance, multi-year appointments, and transparent evaluation systems**.

Outlook and Future Prospects

- If implemented effectively, the scheme could **transform India's research landscape** by reversing the brain drain and nurturing a new generation of globally connected scientists.
 - It could also help bridge the gap between academia and industry, fostering technology transfer and innovation-led growth.
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