

### WHAT IS THE FINANCIAL ACTION TASK FORCE (FATF)?

Financial Action Task Force (FATF) recently suspended Russia's membership.



#### About Financial Action Task Force (FATF):

- FATF is an **inter-governmental policy-making and standard-setting body** dedicated to **combating money laundering and terrorist financing**.
- **Objective:** To **establish international standards**, and to develop and promote policies, both at national and international levels, **to combat money laundering and the financing of terrorism**.
- It was **established in 1989 during the G7 Summit** in Paris to develop policies against money laundering.
- In 2001 its mandate expanded to include terrorism financing.
- **Headquarters: Paris, France.**
- **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.**
- **What are FATF 'grey list' and 'blacklist'?** FATF has 2 types of lists:
- **Black List:** Countries known as **Non-Cooperative Countries or Territories (NCCTs)** are **put on the blacklist**. These countries **support terror funding and money laundering activities**. 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 in 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**.

## INTERNATIONAL INTELLECTUAL PROPERTY (IP) INDEX 2023

India ranks 42nd among 55 leading global economies on the recently released International IP Index.



### About International IP Index:

- It is released annually by the US Chamber of Commerce.
- The index evaluates IP rights in 55 global economies across 50

unique indicators.

- The indicators include patent and copyright policies to commercialization of IP assets, and ratification of international treaties.
- The index aims to help nations navigate toward a brighter economic future marked by greater innovation, creativity, and competitiveness.
- **International IPIndex 2023: The United States is ranked first**, followed by the UK and France. **India is ranked 42nd in the index.**

### What is Intellectual Property?

- It refers to creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names, and images used in commerce.
- Intellectual property rights (IPR) refers to the legal rights given to the inventor or creator to protect his invention or creation for a certain period of time.
- There are several types of intellectual property protection like patent, copyright, trademark, etc.

## INS SINDHUKESARI

INS Sindhukesari has become the first Indian submarine to dock in Indonesia.



### About INS Sindhukesari :

- It is a 3,000-tonne Kilo-class diesel-electric submarine.

- It was **designed as part of Project 877** and built under a **contract between Rosvooruzhenie, Russia, and the Ministry of Defence (India).**
- **Features:**
- It has a **displacement of 3,000 tons.**
- It has a **maximum diving depth of 300 meters, a speed of up to 18 knots, and can operate solo for 45 days with a crew of 53.**

### What are Kilo-class submarines?

- The Kilo Class is the **NATO designation for a naval diesel-electric submarine made in Russia.**
- The **original version** of the vessels were **designated Project 877 Paltus (Halibut)** in Russia.
- They are mainly intended for **anti-shipping and anti-submarine operations in relatively shallow waters.**
- The **first Kilo Class submarine** entered service in the **Soviet Navy in 1980**, and the vessel continues to be in service in the Russian Navy.
- These submarines are **70-74 meters long**. It can travel at a **maximum speed of 10-12 knots when surfaced and 17-25 knots when underwater.**
- These vessels can carry up to **eight surface-to-air missiles and 18 torpedoes or 14 underwater mines.**

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### ORANGUTAN

Recently, four police personnel from Red Hills including a sub-inspector were suspended after an inquiry report found that they had let off a group of men who had smuggled into the city two orangutans.



#### About Orangutan:

- These are **exclusively arboreal** which means they live among the trees of tropical rainforests.
- According to the World Wide Fund for Nature (WWF), there are three species of orangutans: **Bornean, Sumatran and Tapanuli.**

- They feast on wild fruits like lychees, and figs, and slurp water from holes in trees.
- Orangutans can live up to 50 years, but they have a **relatively low reproductive rate** because females only give birth once every 5-10 years.
- Bornean and Sumatran orangutans differ a little in appearance and behaviour. While both have shaggy reddish fur, Sumatran orangutans have longer facial hair.
- Sumatran orangutans are reported to have closer social bonds than their Bornean cousins.
- Bornean orangutans are more likely to descend from the trees to move around on the ground.
- **Conservation status**
- **IUCN: Critically Endangered**

## DEKHO APNA DESH INITIATIVE

**Indian Railways Catering and Tourism Corporation (IRCTC) will be operating the Baba Saheb Ambedkar Yatra tour package under the “Dekho Apna Desh” initiative.**



### **Why in news?**

- The Baba Saheb Ambedkar Yatra, designed by IRCTC, aims to highlight the places and destinations associated with Ambedkar's life.
- The First Journey of the Baba Saheb Ambedkar Yatra will be from New Delhi in April 2023.
- As part of the "Dekho Apna Desh" initiative, the Ministry of Railways, in collaboration with the Indian Railways Catering and Tourism Corporation (IRCTC), operates Bharat Gaurav Tourist Trains on various theme-based circuits throughout India.

### **Key facts about the Dekho Apna Desh initiative**

- **Nodal Ministry:** The Ministry of Tourism
- The scheme aims to **promote tourism** and encourage people to explore the rich cultural heritage and diversity of India.
- The scheme is intended to offer financial help to tourists travelling to different parts of India.
- The government has set aside a substantial budget for the implementation of this scheme, which will be used to promote travel and build out tourist infrastructure around the nation.

- **Objectives:** The scheme aims to increase domestic tourism in India and under this plan, around 50 destinations in the country will be developed and promoted to attract tourists.
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## G20 FINANCE MEET

### Why in news?

- First G20 Finance Ministers and Central Bank Governors under India's G20 Presidency meeting began in Bengaluru.
- PM Modi addressed the meeting via video message.

### How big is the issue of unsustainable debt levels in many countries?

- According to a new policy brief published by the **United Nations Development Programme (UNDP)**, 52 low and middle-income developing economies are either in debt distress or at high risk of debt distress.
  - This accounts for more than **40 percent of the world's poorest people**.
  - 25 developing economy governments have external debt service payments higher than 20 percent of total revenue – the highest number of countries in more than 20 years.
  - **External debt** is the portion of a country's debt that is borrowed from foreign lenders, including commercial banks, governments, or international financial institutions.
  - **Debt service** refers to the money required to pay the principal and interest on an outstanding debt for a particular period of time.
  - The UNDP report added that a **30 percent haircut** on their public external debt stock in 2021 could help save up to \$148 billion in debt service payments over eight years.
    - Specific to **debt restructuring**, a haircut is the **reduction of outstanding interest** payments or a portion of a bond payable that will not be repaid.
    - In other words, a debt haircut refers to part of the debt being "written off".
    - e.g. When a bank takes a 'haircut', it means it accepts less than what was due in a particular loan account

- In December 2022, World Bank had said that the world's poorest countries owe \$62 billion in annual debt service, a year-on-year increase of 35%, warning of a rising risk of defaults.
- India's neighbours Sri Lanka, Bangladesh and Pakistan have sought a bailout from the IMF over the past year due to a sharp economic slowdown caused by the Covid-19 pandemic and the Russia-Ukraine war.

### What are the steps taken by the world leaders to address the issue?

- Debt restructuring along with inflation control and harnessing digital progress were also listed as crucial policy priorities by IMF.
- **Under the G20 Presidency**, India has been pressing for ways to tackle the aggravated debt vulnerabilities facing developing nations mainly on account of the continuing geopolitical tensions and the pandemic.
- In order to help vulnerable countries, creditors are preferring to have a haircut (**debt forgiveness**).
- On the other hand, there are group of countries, led by China, who are using **rescheduling with lower interest rates** as to tool to help these vulnerable countries.

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## SLOW PATH TO PEACE IN J&K

### Context

- As per recent reports, the Union government is considering a **phased withdrawal of Indian Army** from the hinterland of the Kashmir Valley and replace it with Central Reserve Police Force (CRPF) personnel.
- The report says the plan has been in the making for around two years and is at an "advanced stage" now with the involvement of the Ministry of Defence and Home Affairs along with the military and J&K Police.
- However, the final call is yet to be taken and the plan is still in the deliberative phase for now.

### Official Estimates of Army Deployment in Kashmir

- According to officials, the Army maintains a strength of around 1.3 lakh personnel in the entire J&K of which around 80,000 are deployed on the border.



- About 40,000-45,000 personnel from the **Rashtriya Rifles (RR)** have the mantle of conducting counter-terror operations in Kashmir's hinterland.

## What Could be the Best Plan of Action to Remove Army Deployment in J&K?

- The Army could be **withdrawn** in a **phased manner**, starting with a few districts in Kashmir, with responsibility for counter-terror operations and law and order being handed over to the CRPF and the J&K police.
- **Handing over** areas to the **CRPF** should be done in a **phased** The start could be made in the Jammu region, where the CRPF takes over the complete responsibility for counter-terror operations.
  - A few RR units could be also kept as a reserve for any contingency that may arise.
- After the stabilisation of the CRPF deployment in the Jammu region, the second phase could be the handover of the Kashmir hinterland to the CRPF, with the bulk of **RR units being disbanded**, except for a few that could act as reserves.

## Significance of Phased Withdrawal in J&K

Phased withdrawal is being suggested for two primary reasons as follows:

- **The Army, CRPF, and J&K police work in synergy**, with each force bringing its unique capabilities to the operations.
  - The Army includes not only the highly trained soldiers but also the **logistics, communication, engineering, and medical support** that is integral to the organisation.
  - In the absence of the Army, this capability void could be filled up by initial deployment of CRPF in the Jammu region.
  - This could also provide valuable lessons before they take up responsibility in the Kashmir valley.
- The phased deployment would also ensure that **India's most experienced counter-terrorism force for J&K i.e., RR is not quickly disbanded**.
  - It would also ensure that that the situation is stabilized before we lose this capability.

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## WHAT IS SWITCHBLADE 600?

The US Government recently announced a new package of long-term security assistance for Ukraine with a \$2 billion commitment to send more rounds of ammunition and a variety of small, high-tech drones, including the upgraded Switchblade 600 Kamikaze drones.



### About Switchblade 600 kamikaze drone:

- The Switchblade 600 kamikaze drone is a man-portable tube-launched loitering munition developed and designed by the US company AeroVironment.
- It is an upgraded version of Switchblade 300 fitted with an ATGM (Anti-Tank Guided Missile), designed to neutralize tanks and heavy armored vehicles.
- It aims to provide precision optics for destroying targets in a direct downward strike.
- **Features:**
- It can fly, track and engage non-line-of-sight targets and armored vehicles with precision lethal effects without the need for external ISR(Intelligence, Surveillance, and Reconnaissance) or fire assets.
- It has a range of over 40km and has more than 40 minutes of flight endurance.
- It is powered by an electric battery and propeller.
- It is equipped with high-resolution EO/IR sensors and advanced precision flight control, which are used for navigation, surveillance, and targeting.

### What are Kamikaze drones?

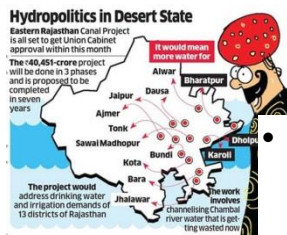
- Kamikaze drones are crewless aerial vehicles loaded with explosives that can fly directly to tanks or units and explode on collision.
- They are known as a “loitering munition” because they are capable of circling for some time in an area identified as a potential target and only striking once an enemy asset is identified.
- They are small, portable and can be quickly launched.
- They are designed to crash into a target and explode, detonating their warhead and destroying the drones in the process.



- Their main advantage is that **they are hard to detect and can be fired from a distance.**

## EASTERN RIVER CANAL PROJECT

Recently, the Madhya Pradesh state government approached the supreme court seeking a stay on an Eastern River Canal Project execution.



### About Eastern River Canal Project:

This canal project aims to harvest surplus water available during the rainy season in rivers in Southern Rajasthan such as **Chambal and its tributaries, including Kunnu, Parvati, and Kalisindh**, and use this water in south-eastern districts of the state, where water is scarce for drinking and irrigation.

- It proposes to provide drinking water to 13 districts of Rajasthan and provide irrigation water for 2.8 lakh hectares of land through 26 different large and medium projects.

### Key facts about the Chambal River

- It is one of the tributaries of the Yamuna River and the most pollution-free river in India.
- It originates at the **Singar Chouri peak** on the northern slopes of the **Vindhya mountains**
- On its south, east and west, the basin is bounded by the Vindhyan mountain ranges and on the **northwest by the Aravallis.**
- The Hadauti plateau in Rajasthan occurs in the upper catchment of the Chambal River to the southeast of the Mewar Plains.
- **Tributaries:** Banas, Kali Sindh, Sipra, Parvati, etc.
- **Major Dams on the River:** Gandhi Sagar Dam, Rana Pratap Sagar Dam, Jawahar Sagar Dam.
- The National Chambal Sanctuary is situated along river Chambal on the tri-junction of Rajasthan, Madhya Pradesh and Uttar Pradesh.