

ASIAN INFRASTRUCTURE INVESTMENT BANK



- It is a **multilateral development bank** established in
- **Objective:** It focuses on promoting **sustainable economic growth**, enhancing regional connectivity, and mobilizing both public and private capital for infrastructure investments.
- **Headquarters:** Beijing, China
- **Membership:** It has now grown to **111 approved members**
 - **India is a Founding Member** of AIIB and the **second-largest shareholder** after China.
- **Governance:**
 - It is headed by a **Board of Governors** composed of **one Governor and one Alternate Governor** appointed by each of the member countries.
 - A **non-resident Board of Directors** is responsible for the direction and management of the Bank, such as the Bank's strategy, annual plan and budget and establishing policies and oversight procedures.
 - The bank staff is **headed by a President** who is elected by AIIB shareholders for a five-year term and is eligible for re-election once.

WHAT IS PYRITE?



- It is a **naturally occurring iron disulfide mineral**.
- It has the chemical formula **FeS₂** and is the **most common sulfide mineral**.
- It is a **brass-yellow mineral** with a **bright metallic luster**.
- The name comes from the **Greek word pyr**, "fire," because **pyrite emits sparks when struck by metal**.
- Pyrite is called **fool's gold** because its **colour is deceptively similar to that of a gold**

- Nodules of pyrite have been found in prehistoric burial mounds which, suggests their **use as a means of producing fire.**

Where is Pyrite Found?

- Pyrite is found in a wide variety of geological settings, from **igneous, sedimentary, and metamorphic rock to hydrothermal mineral deposits**, as well as in **coal beds** and as a **replacement mineral in fossils**.
- It can be either **disseminated throughout igneous rock or concentrated in layers**, depending on the depositional mechanism and environment.
- It **forms in sedimentary rocks in oxygen-poor environments** in the **presence of iron and sulfur**. These are usually organic environments, such as **coal and black shale**, where decaying organic material consumes oxygen and releases sulfur.
- Pyrite often **replaces plant debris and shells to create pyrite fossils** or flattened discs called **pyrite dollars**.
- **In calcite and quartz veins**, pyrite **oxidizes to iron oxides or hydroxides** such as limonite, an indicator that there is pyrite in the underlying rock. Such **oxidized zones** are called “**gossan**,” which appears as rusty zones at the surface.
- **Major Producers:**
 - For many years, Spain was the largest producer.
 - Today **Italy and China** are the **world’s largest producers**, followed by Russia and Peru.
- **Uses:**
 - It is a **source of iron and sulfur** and is used for the **production of sulfuric acid**.
 - It is **used to create iron sulfate** that is **used to make nutritional supplements, ink, lawn conditioner, water treatment and flocculation, moss killer, and many other chemical processes**.
 - **Iron sulfate**, which comes from pyrite, is used to **treat iron-deficiency anemia**.
 - **Some types of pyrite contain** enough **microscopic gold** to warrant mining them as a gold ore.

INDIA'S GREEN TRANSITION STILL RUNS ON COAL

- The recent rise in global energy prices due to escalating conflict in **West Asia** has highlighted India's continuing vulnerability to external energy shocks.
- Despite major investments in **renewable energy**, nearly half of India's fossil fuel imports still pass through the **Strait of Hormuz**, including crude oil from Saudi Arabia and **Liquefied Natural Gas (LNG)** from Qatar.
- Although India is often recognised as a global leader in the clean energy transition, the country's electricity system remains heavily dependent on **coal**.

Structural Challenges in India's Power System

- **Intermittent Nature of Renewables**
 - The output of solar and wind power depends on weather conditions and time of day, whereas electricity demand remains continuous.
 - In the absence of large-scale **battery storage**, **flexible grids**, and efficient balancing systems, renewable sources cannot provide uninterrupted electricity supply.
 - Consequently, coal plants continue to perform the crucial role of ensuring **baseload reliability** within the power system.
- **Continued Dependence on Coal**
 - India has added very little new fossil fuel capacity since 2018, but it has also retired very few old coal plants.
 - Gas-based capacity has even declined over time. This has strengthened coal's position as the primary backup and balancing source in the electricity sector.
 - Coal's persistence is therefore not merely a policy failure; it reflects the present technological and infrastructural limitations of renewable integration.

Need for System Transformation

- **Beyond Capacity Expansion**

- India's renewable push remains an important and forward-looking achievement, especially in a period of rising geopolitical uncertainty and fossil fuel volatility.
- However, the next stage of transition requires deeper system transformation rather than capacity expansion alone.
- This transformation demands investment in:
 - Storage infrastructure
 - Grid modernisation
 - Improved transmission connectivity
 - Better market mechanisms for renewable integration
- Without these reforms, renewable energy cannot reliably substitute fossil fuels in actual electricity generation.
- **Building a Reliable Green Energy System**
 - The ultimate challenge for India is not only producing more green energy but also creating a system where renewables can provide stable and continuous power supply.
 - Until renewable energy achieves this reliability, coal will continue to play a stabilising role in the grid.

Conclusion

- India has made remarkable progress in expanding renewable energy capacity and has emerged as one of the world's fastest-growing clean energy markets.
- However, the **dominance of coal in electricity generation** demonstrates that the energy transition remains incomplete.
- The gap between installed renewable capacity and actual electricity generation continues to expose India to **global energy shocks**, fossil fuel price volatility, and geopolitical instability.
- A successful transition will therefore require not only the expansion of renewable infrastructure but also comprehensive reforms in storage systems, grid management, and electricity markets.

RBI'S STATE OF ECONOMY REPORT

- The State of the Economy is a flagship article published as part of the RBI's monthly Bulletin. Authored by economists and researchers within the central bank, it provides a comprehensive assessment of:
 - Domestic economic activity, Inflation trends,
 - Financial conditions, External sector developments,
 - Global economic environment
- The report serves as a key reference point for policymakers, analysts, and market participants to gauge the health of the Indian economy and emerging risks.

Sectoral Performance

- **Agriculture**
 - Summer sowing has progressed well, supported by above-normal pre-monsoon rainfall and comfortable reservoir levels.
- **Industry**
 - E-way bills continued to register double-digit growth, indicating sustained industrial activity.
- **Services**
 - Services PMI accelerated, supported by a boost in transportation activity, domestic suppliers, and new business orders.
- **Rural Demand**
 - Demand remained broad-based and supported by rural markets.
 - Automobile sales in rural areas continued to grow at double digits in April, although showing some sequential moderation.
- **Labour Market**
 - Labour market conditions witnessed some moderation in the January-March 2026 quarter. The unemployment rate rose during this period.

Global Economic Context

- The RBI noted that the global economy continued to be shadowed by uncertainties:
 - West Asia conflict continued to exert pressure on commodity markets, global trade flows, and supply chains.
 - Heightened geopolitical tensions and elevated energy costs are key concerns.
 - Persistent uncertainty surrounding the growth and inflation outlook globally.
 - Volatility in financial markets has been contributing factor.

India's Position of Strength

- The RBI highlighted that India has entered this challenging phase from a position of macroeconomic strength. Several factors are likely to cushion the economy against external headwinds:
 - Robust services exports
 - Positive net FDI flows
 - Comfortable foreign exchange reserve buffers
 - Proactive policy measures undertaken by the government and the RBI

Implications and Way Forward

- **Short-Term Concerns**
 - Continued vigilance on inflation pass-through.
 - Monitoring crude oil price volatility and its impact on the current account deficit.
 - Managing capital outflows and exchange rate pressures.
 - Addressing supply chain disruptions caused by geopolitical tensions.
- **Long-Term Strategy**
 - Diversifying trade routes beyond the Strait of Hormuz.
 - Strengthening services exports as a buffer against goods trade volatility.
 - Boosting domestic manufacturing through schemes like PLI and Make in India.
 - Promoting renewable energy to reduce crude oil dependence.
 - Enhancing labour market flexibility to address rising unemployment.

PUBLIC ACCOUNTS COMMITTEE



- It is the **oldest parliamentary committee** in India which was established in 1921.
- It is **constituted every year**.
- The **Chairperson is appointed by the Speaker** from amongst its Members of Lok Sabha.
- The Speaker, for the first time, appointed a Member of the Opposition as the Chairperson of the **Committee for 1967-68**.
- **Purpose:** Audits the revenue and expenditure of the Government of India to ensure public funds are spent efficiently and legally.
- **Functions of PAC:**
 - It examines the CAG audit report on government expenditure.
 - It ensures money sanctioned by Parliament is spent properly.
 - It **investigates financial irregularities**, losses, and inefficiencies in government spending.

Members:

- It consists of **22 members** (15 from Lok Sabha, 7 from Rajya Sabha).
- **Chairperson:** A Lok Sabha MP, traditionally from the Opposition.
- **Term:** One year.
- Ministers cannot be members of the PAC.

BHAVYA SCHEME



- BHAVYA (Bharat Audyogik Vikas Yojna) is a **Central Sector Scheme** aimed at developing investment-ready, **world-class industrial parks** across the country.

- The major focus of the Scheme is on creation of
 - Investment-ready industrial ecosystems with **plug-and-play infrastructure, multimodal logistics connectivity**, reliable utility systems, worker-support infrastructure, digital governance systems, and sustainable development features.
- **Time Period:** Six years from **2026-27 to 2031-32**

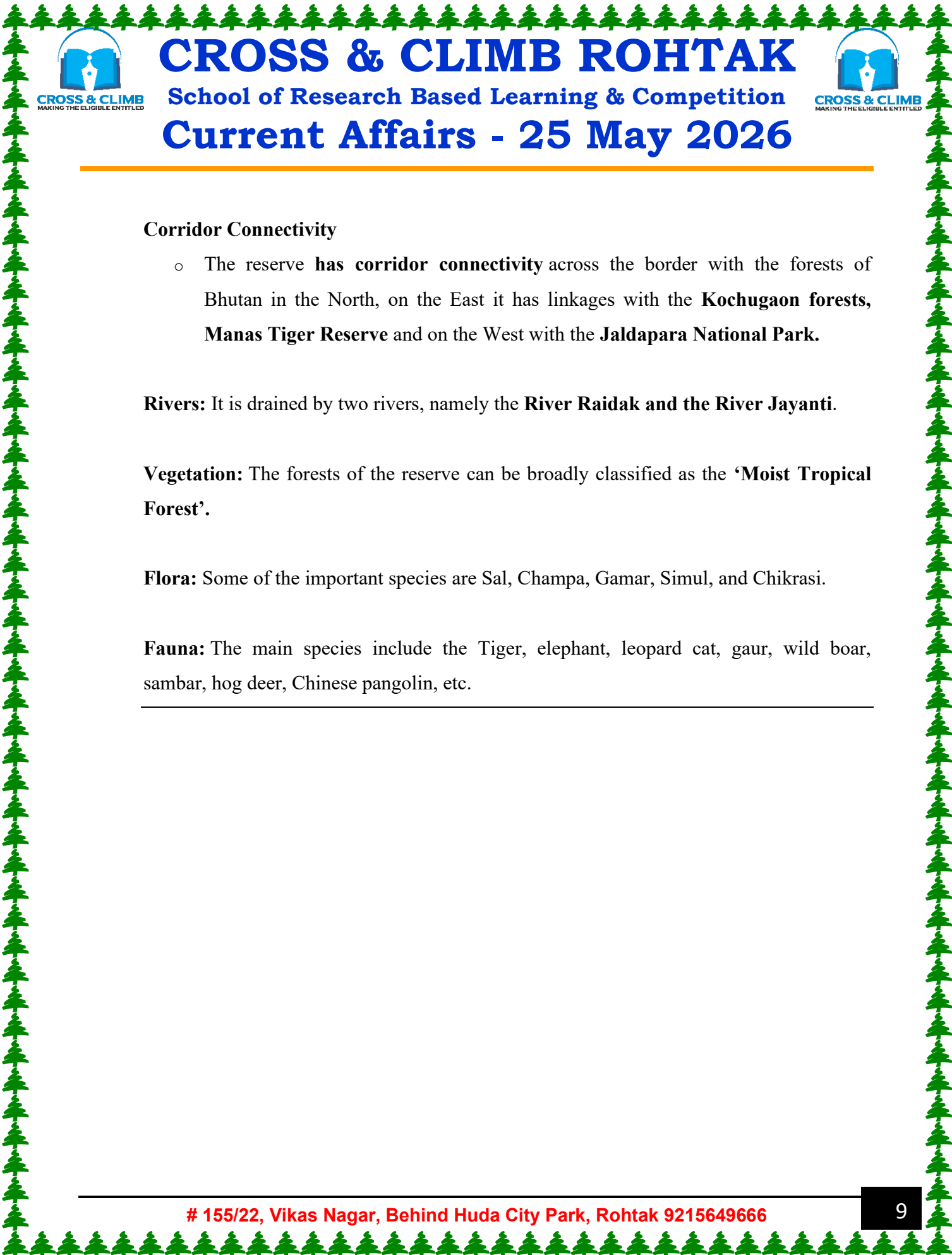
Features of BHAVYA Scheme:

- It has been designed to support the Centre's **Make in India and PM Gati Shakti programmes** by creating integrated, **investment-ready manufacturing zones** equipped with plug-and-play infrastructure and multimodal logistics connectivity.
- It provides for development of both **greenfield and eligible brownfield industrial parks**.
- Minimum land requirements have been fixed at **100 acres for non-hilly states** and **25 acres for hilly states, northeastern states, Union Territories, and smaller states**.
- **Implementation:** It will be undertaken through **Special Purpose Vehicles (SPVs)** incorporated under the **Companies Act, 2013**.

BUXA TIGER RESERVE



- **Location:** It is located in the Jalpaiguri district of West Bengal.
- Its northern boundary runs along the **international border with Bhutan**.
- The fragile "**Terai Eco-System**" constitutes a part of this reserve.
- It serves as an international corridor for elephant migration **between India and Bhutan**.



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Corridor Connectivity

- The reserve **has corridor connectivity** across the border with the forests of Bhutan in the North, on the East it has linkages with the **Kochugaon forests, Manas Tiger Reserve** and on the West with the **Jaldapara National Park**.

Rivers: It is drained by two rivers, namely the **River Raidak and the River Jayanti**.

Vegetation: The forests of the reserve can be broadly classified as the **‘Moist Tropical Forest’**.

Flora: Some of the important species are Sal, Champa, Gamar, Simul, and Chikrasi.

Fauna: The main species include the Tiger, elephant, leopard cat, gaur, wild boar, sambar, hog deer, Chinese pangolin, etc.
