

## 'Comprehensive Update on Terrorist Financing Risks' Report released by FATF

The report reveals terrorist organization's persistent ability to exploit the **international financial system** to support their activities and carry out attacks.

- ▶ **Key factors influencing Terrorist Financing (TF)** risks include lone actors and small cells requiring minimal funding; porous borders in Africa and South Asia; State sponsorship of terrorism; Free Trade Zones with weak regulations, etc.

### Trends in Terrorist Financing

- ▶ **Conventional methods:** Cash-based transactions, Hawala and other informal hard-to-trace methods used by groups like Al-Shabaab and Hamas, etc.
- ▶ **Emerging methods**
  - ⊕ **Digital platforms:** Social media, crowdfunding, and online marketplaces exploited for fundraising; Virtual assets like BitCoin; Online Gaming Platforms for fund transfers; etc.
  - ⊕ **Criminal activities:** Extortion, kidnapping for ransom (KFR), drug trafficking, and illicit trade in natural resources (e.g., gold, timber) by groups like Boko Haram, etc.
  - ⊕ **Use of non-profit and legal entities:** Use of Front and shell companies used to obscure TF activities, diversion of funds from non-profit organizations, etc.

### Key Recommendations for Counter-Terrorism Financing (CTF) Strategies

- ▶ **Identify risk indicators:** Frequent transfers to high-risk jurisdictions, use of anonymity-enhancing tools like VAs and prepaid cards, etc.
- ▶ **Coordinated multilateral response:** To address transnational dimension of TF this involves multilateral designation of terrorist organizations under UNSC sanctions.
- ▶ **Outreach to sectors not covered under FATF standards:** Develop targeted PPPs to better understand and address threats from social media and messaging platforms.

## Union Government launches Aspirational DMF Programme

Union Ministry of Mines released the operational guidelines for the 'Aspirational DMF Programme' which aims for the **convergence of DMF initiatives with the Aspirational District Programme (ADP) and Aspirational Block Programmes (ABP)**.

- ▶ These guidelines are **based on Pradhan Mantri Khanij Kshetra Kalyan Yojana (PMKKKY)** which aims to **develop areas affected by mining operations through District Mineral Foundation (DMF) funds**.
- ▶ **ABP/ ADP** is an initiative of **NITI Aayog** to rapidly and effectively transform **most underdeveloped districts/ blocks across the country**.

### About Aspirational DMF Programme

- ▶ **Objective:** Alignment of DMF works with key ADP/ ABP sectors and performance indicators for multiplier effect and strengthened outcomes for mining affected communities.
- ▶ **Priority sectors for alignment:**
  - ⊕ Health and Nutrition
  - ⊕ Education
  - ⊕ Agriculture and Water resources; Agriculture and allied activities
  - ⊕ Basic infrastructure
  - ⊕ Social development; Financial development and skill development
- ▶ **Identification of Aspirational Districts and Blocks:** At present, 106 Aspirational Districts and 473 Aspirational Blocks are aligned with DMFs, which is likely to increase over time.

### About District Mineral Foundation (DMF)

- ▶ **DMFs** are established under the **Section 9(B) of the MMDR Act, 1957** (introduced through an amendment in 2015) provides for the establishment of DMF as a **non-profit body**.
- ▶ **Objective:** To work for the interest and benefit of persons, and areas affected by mining related operations in such manner as may be prescribed by the State Government.

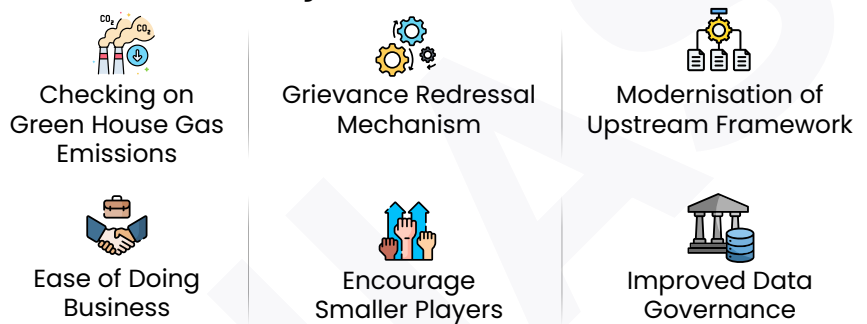
## Draft Petroleum & Natural Gas Rules, 2025 by Ministry of Petroleum and Natural Gas

The rules seek to **replace the outdated Petroleum Concession Rules, 1949 and Petroleum and Natural Gas Rules, 1959**, and follow the recent amendment of the Oilfields (Regulation and Development) Act, 1948.

### Key Provisions of the Draft

- **Introduction of detailed requirements** for monitoring and reporting greenhouse gas emissions, establishes a **regulatory framework for carbon capture and storage (CCS)**, and mandates **site restoration funds** with **post-closure monitoring** for a minimum of five years.
- **Undertake integrated renewable and low-carbon projects**: These rules permit operators to undertake projects in solar, wind, hydrogen, and geothermal energy within oilfield blocks.
- **Stabilisation clause**: Designed to **protect investors** from adverse impacts of future legal or fiscal changes, such as increases in taxes, by allowing compensation or deductions.
- **Declaration**: Need to declare **underutilised capacity in pipelines and other facilities** to reduce infrastructure duplication and encourage smaller players.
- **Creation of a dedicated Adjudicating Authority**: To enforce compliance, resolve disputes, and impose penalties.
- **Data Governance**: All operational data and physical samples belong to the Government of India. Lessees can use this data internally, with export or external use requiring government approval.

### Objectives of Reforms



## In-SPACe grants 5 year authorisation to Starlink for satellite services in India

**Starlink by SpaceX** is a satellite constellation system in Low Earth Orbit that aims to deliver global internet coverage.

- In- SPACe's clearance forms part of India's broader effort to liberalise the satellite communication sector and increase private participation in space based services.

### About Satellite Communication Services

- **Definition**: A **wireless internet connection** provided through **communication satellites**, independent of terrestrial infrastructure.
- **Key users**: Broadcasters, ISPs, Governments, Military, Corporations.
- **Types**: Telecom Services, Broadcasting Services and Data Communication Services.
- **Significance**: Global connectivity including remote area coverage, Emergency and disaster relief, Navigation aid, etc.

### Other Key initiatives to increase private participation in Space

- **Antrix**: It acts as a commercial arm of ISRO.
- **Space Sector Reforms (2020)**: Enabled extensive participation of private players through clear role demarcations among **ISRO**, **IN-SPACe (Indian National Space Promotion and Authorization Centre)**, and **NSIL (NewSpace India Limited)**.
- **Indian Space Policy 2023**: Provides a level playing field for **Non-Government Entities (NGEs)**, enabling them to participate across the entire space value chain.
- **Support to startups like Agnikul Cosmos**, by supplying critical items used by ISRO, for private Indian launch vehicle.
- The first sub-orbital launch by an Indian private company, **Skyroot Aerospace (Vikram-S)**, occurred on November 2022, facilitated by IN-SPACe.

### About IN-SPACe

- Functions as an **autonomous body** under the **Department of Space (DoS)**.
- Established as part of **Space Sector Reforms (2020)** to enhance **private sector participation**.
- And Strengthen **India's space economy** through public-private collaboration.
- To manage dedicated Venture Capital Fund for space startups, to foster innovation and build a vibrant space ecosystem over the next five years.

## Namibia to become first African Country to roll out Digital Payments System based on UPI

On the recent visit of the Prime Minister of India, **Namibia** decided to sign a **licensing agreement to adopt the UPI system for real-time digital payments**.

- Previously, in its Annual Report for 2023-24, **RBI**, in collaboration with **NPCI International Payments Ltd. (NIPL)**, set an **ambitious agenda to work on expanding UPI to 20 countries by 2028-29**.
- Other countries where **UPI-based international merchant payments are accepted** include **Bhutan, France, Mauritius, Nepal, Singapore, Sri Lanka, and the UAE**.

### About UPI

- UPI**, launched by **NPCI** in **2016**, powers **multiple bank accounts into a single mobile application**, merging several banking features, seamless fund routing & merchant payments.

### Significance of Internationalization of UPI

- Global market expansion**: Faster and easier cross-border payments can stimulate trade between India and other countries.
- Interoperability and standardization**: Wider adoption of UPI can promote interoperability between payment systems across countries ensuring smoother integration with financial technologies worldwide.
- 'Digital' diplomacy**: Strengthening of India's influence and goodwill through technological collaboration.

### Other steps taken for Internationalization of UPI

- NIPL**: Wholly owned subsidiary of **National Payments Corporation of India (NPCI)**, incorporated in 2020, for deployment of **RuPay and UPI outside of India**.
- UPI One World**: Prepaid payment instrument linked to UPI provided to foreign nationals/ NRIs coming from G20 countries.

### India's Initiatives under G20:

- Global Digital Public Infrastructure (DPI) Repository**.
- Social Impact Fund** to advance Digital Public Infrastructure (DPI) in the Global South.

**Note**: UPI is an integral part of the Payments layer of DPI.

## Also In News



### Admiralty (Jurisdiction and Settlement of Maritime Claims) Act, 2017

The Kerala government **has sought compensation** for environmental damage under **Admiralty Act, 2017 for sinking of a ship**.

#### About the Act

- Application**: To every vessel, irrespective of the place of residence or domicile of the owner.
- Types of maritime claims covered**: Damage to ships, Ownership and agreement disputes, Loss of life at sea, Wage issues for maritime workers, Environmental damage.
- The jurisdiction**: Should **vest in the respective High Courts**.
- Covers compensation for damage**, removal measures, and remediation costs
- Enables ship arrest (detention)** until claims are settled or security is provided.



### Advanced Towed Artillery Gun Systems

Recently, Defense Ministry called **indigenously-made Advanced Towed Artillery Gun Systems (ATAGS)** project an **"exemplary mission mode success"**.

#### About ATAGS

- Designed by**: Armament Research and Development Establishment (ARDE), Pune, a laboratory of DRDO.
- It is a large gun that **can fire guided missiles for accurate long-distance attacks**.
- Uses an electric system that **needs less maintenance** and works reliably for a long time.
- It also features an **Automatic Ammunition Handling System** including Crane.



### Shadow Banking

The Finance Minister said Non-banking financial institutions (NBFCs) are no longer shadow banks.

#### About Shadow Banking

- It refers to a network of **financial intermediaries and institutions that operate outside the traditional banking system**. These are **not subject to the same regulatory oversight** as conventional banks.
- Issues**: Lack of transparency and the potential for increased systemic risk.
- Role**: It plays a significant role in the global financial system by providing credit and liquidity to various sectors.
- Example**: Money Market Funds, Hedge Funds, Private Equity Funds, Securitization and Asset-Backed Securities.



### Extended Range Anti-Submarine Rocket

India has tested the indigenous anti-submarine rocket systems.

#### About ERASR

- ERASR is a totally **indigenous anti-submarine rocket** used to **combat submarines and fired from onboard** of Indian Naval Ships.
- It has **twin-rocket motor configuration** to meet a wide spectrum of range requirements with high accuracy and consistency.
- It uses an indigenously developed **Electronic Time Fuze**.
- Designed and developed by **DRDO's Armament Research & Development Establishment (ARDE)**, Pune.





### INS Nistar

Recently, 'Nistar', the **first indigenously** designed and constructed Diving Support Vessel, was delivered to the Indian Navy.

#### About INS Nistar

- It is installed with state-of-the-art **Diving Equipment** with capability to undertake **Deep Sea Saturation Diving** up to 300 m depth.
- It has a Side **Diving Stage** for undertaking Diving Operations up to 75 m depth.
- It will serve as '**Mother Ship**' for the **Deep Submergence Rescue Vessel (DSRV)**, to rescue and evacuate personnel.
- It is equipped with a combination of **Remotely Operated Vehicles** to undertake **Diver Monitoring and Salvage Operations** up to a depth of 1000 m.



### Catastrophe Bonds (Cat Bonds)

A relatively new type of financial instrument, Cat bonds can help in planning natural disasters.

#### About Cat Bonds

- It is a **financial instrument** that transfers catastrophic insurance risk to investors, **who receive high yields but may lose their principal if a specific disaster occurs.**
- It could include **earthquakes, hurricanes, floods, and other extreme events.**
- Investors can receive high yields, **but lose their principal if a predefined natural disaster occurs** before the bond matures.
- Climate change and the increased frequency of natural disasters** are making Cat Bonds more important in the insurance industry.



### Mahi or Mahisagar River

A Bridge collapsed in Gujarat over Mahi River.

#### About Mahi River

- Type:** Major west-flowing interstate river. Also known as Mahisagar due to its vastness.
- Origin:** Northern slope of the Vindhyas, near Sardarpur, Dhar district, Madhya Pradesh.
- Empties Into:** Gulf of Khambhat, Arabian Sea.
- Interstate river:** Madhya Pradesh, Rajasthan, and Gujarat.
- Topographical Boundaries**
  - North & North-West:** Aravalli Hills
  - East:** Ridge separating it from **Chambal Basin**
  - South:** Vindhya Range
  - West:** Gulf of Khambhat
- Distinct Characteristics:**
  - One of the few rivers in India that **flows across the Tropic of Cancer twice.**
  - Forms a **zigzag** course unlike other west-flowing rivers.



### Lake Turkana

Scientists extracted 18-20 million-year-old **proteins from tooth enamel of extinct mammals found in Lake Turkana.**

#### About Lake Turkana (Lake Rudolf or Jade Sea)

- Location:** Mainly in **Northern Kenya**, with some part in **Ethiopia.**
- Africa's **4th largest lake by surface area and the world's largest permanent desert lake.**
- Lake Turkana National Parks, including the lake, are **designated World Heritage Sites.**
- Only perennial tributary:** Omo River

### Place in news

### Sierra Leone (Capital: Freetown)

Nyangai, located in the Turtle Islands off southern Sierra Leone, has lost two-thirds of its surface area due to rise in sea level.

#### Political Features

- Location:** West Africa.
- Land Boundaries:** Guinea (North and East), Liberia (South).
- Maritime Boundaries:** Atlantic Ocean (West).

#### Geographical Features

- Natural Resources:** diamonds, chromite, gold, bauxite and reserves of rutile (titanium dioxide).
- Climate:** It is tropical and is characterized by the alternation of rainy and dry seasons.



AHMEDABAD



BENGALURU



BHOPAL



CHANDIGARH



DELHI



GUWAHATI



HYDERABAD



JAIPUR



JODHPUR



LUCKNOW



PRAYAGRAJ



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RANCHI