

MANTHAN

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1. Nigeria sues crypto giant Binance for \$81.5 bn in economic losses and back tax

- Nigeria has filed a lawsuit against Binance, demanding \$79.5 billion in compensation for economic losses and \$2 billion in back taxes.
- The Nigerian government blames Binance, the world's largest cryptocurrency exchange, for the country's currency troubles.
- Authorities allege that crypto trading platforms, including Binance, have been instrumental in the depreciation of the naira.
- In 2024, Nigerian authorities detained two Binance executives as part of their crackdown on crypto activities.
- Binance, which is not officially registered in Nigeria, has previously stated that it is cooperating with the country's Federal Inland Revenue Service (FIRS) to resolve potential tax liabilities.
- However, Nigerian authorities argue that Binance has a "significant economic presence" in the country and is therefore subject to corporate income tax.
- The FIRS is seeking a court ruling that Binance must pay income taxes for 2022 and 2023.
- Additionally, it demands a 10% annual penalty on unpaid taxes and a 26.75% interest rate, based on the Central Bank of Nigeria's lending rate.
- The lawsuit follows previous tax evasion charges against Binance, including non-payment of value-added tax (VAT), company income tax, failure to file tax returns, and enabling tax evasion through its platform.
- Binance has not yet responded to the latest lawsuit, but the case underscores Nigeria's tightening stance on cryptocurrency regulations.
- The legal battle could have significant implications for digital asset trading in Nigeria and beyond.

Cryptocurrency

- Cryptocurrency is a type of digital or virtual currency that uses cryptographic techniques for security.
- Unlike traditional currencies issued by governments (fiat money), cryptocurrencies operate on decentralized networks based on blockchain technology.

Key Features of Cryptocurrency

- **Decentralization** – Most cryptocurrencies operate on decentralized networks using blockchain technology, meaning they are not controlled by a single entity (e.g., Bitcoin).
- **Security** – Transactions are secured through encryption and cryptographic algorithms.
- **Transparency** – Public blockchains allow all transactions to be visible while maintaining user anonymity.
- **Limited Supply** – Many cryptocurrencies have a fixed supply (e.g., Bitcoin has a cap of 21 million coins).
- **Fast and Borderless Transactions** – Enables global transactions without the need for intermediaries like banks.

Popular Cryptocurrencies

- **Bitcoin (BTC)** – The first and most widely recognized cryptocurrency, created by Satoshi Nakamoto in 2009.
- **Ethereum (ETH)** – Known for its smart contract functionality, enabling decentralized applications (DApps).
- **Binance Coin (BNB)** – Used within the Binance ecosystem for trading fee discounts and more.
- **Ripple (XRP)** – Designed for fast and low-cost cross-border payments.
- **Cardano (ADA)** – Focuses on sustainability, scalability, and interoperability in blockchain technology.
- **Solana (SOL)** – Known for its high-speed and low-cost blockchain transactions.

Use Cases of Cryptocurrencies

- **Payments & Transactions** – Used for online and offline payments.
- **Investment & Trading** – Many people invest in cryptocurrencies for potential price appreciation.
- **DeFi (Decentralized Finance)** – Provides financial services like lending and borrowing without banks.
- **NFTs (Non-Fungible Tokens)** – Unique digital assets secured on blockchain networks.
- **Smart Contracts** – Self-executing contracts used in various industries like supply chain, real estate, and gaming.

Risks & Challenges

- **Volatility** – Cryptocurrency prices can fluctuate significantly.
- **Regulatory Uncertainty** – Governments worldwide have different approaches to cryptocurrency regulations.
- **Security Risks** – Hacks, scams, and frauds are common in the crypto space.
- **Scalability Issues** – Some networks struggle with transaction speed and high fees.

Binance

- Binance is a global cryptocurrency exchange platform founded in 2017 by Changpeng Zhao and Yi He.
- It has grown to become the largest crypto exchange by trading volume, serving over 250 million users across more than 180 countries, and offering trading in over 350 cryptocurrencies.

Recent Developments

- **Leadership Changes:** In November 2023, founder Changpeng Zhao (CZ) stepped down as CEO after pleading guilty to federal charges, including money laundering and sanctions violations. He was succeeded by Richard Teng, who aims to transform Binance into a more transparent and regulated entity.
- **Legal Challenges:** Binance has faced multiple legal issues:
- **Nigeria:** The Nigerian government filed a lawsuit against Binance, seeking \$79.5 billion in economic damages and \$2 billion in back taxes, alleging tax evasion and economic misconduct.
- **United States:** The U.S. Securities and Exchange Commission (SEC) filed a civil lawsuit against Binance, accusing it of regulatory violations. As of February 2025, this case has been put on hold for 60 days to allow for potential resolution influenced by a newly established SEC crypto task force.
- **Market Position:** Despite these challenges, Binance continues to maintain its position as a leading cryptocurrency exchange, focusing on compliance and collaboration with regulatory authorities under Teng's leadership.

Nigeria

- Nigeria is a country in West Africa, known for its diverse culture, economy, and population.
 - **Official Name:** Federal Republic of Nigeria
 - **Capital:** Abuja
 - **Largest City:** Lagos
 - **Official Language:** English
 - **Major Languages:** Hausa, Yoruba, Igbo, and over 500 other indigenous languages
 - **Currency:** Nigerian Naira (₦) (NGN)
 - **Population:** Over 220 million (largest in Africa)
 - **Area:** 923,768 km² (356,669 sq mi)
- **Government & Politics**
 - **Government Type:** Federal Presidential Republic
 - **President (2024):** Bola Ahmed Tinubu
 - **Vice President:** Kashim Shettima
 - **Legislature:** National Assembly (Senate and House of Representatives)
 - **Independence:** October 1, 1960 (from the UK)
- **Economy & Industries**
 - **Major Exports:** Petroleum, natural gas, cocoa, rubber, and agricultural products
 - **Largest Economic Sectors:** Oil and gas, agriculture, telecommunications, banking, and manufacturing
 - **GDP:** Largest economy in Africa
 - **Natural Resources:** Oil, gas, tin, limestone, coal, and arable land
- **Geography & Climate**
 - **Borders:** Benin (west), Niger (north), Chad (northeast), Cameroon (east), Atlantic Ocean (south)
 - **Major Rivers:** Niger River, Benue River
 - **Climate:** Tropical (rainy in the south, dry in the north)
 - **Natural Landmarks:** Zuma Rock, Olumo Rock, Obudu Plateau
- **Culture & Society**
 - **Ethnic Groups:** Over 250 ethnic groups; major ones include Hausa-Fulani, Yoruba, and Igbo
 - **Religion:** Christianity (South), Islam (North), traditional beliefs
 - **Music & Entertainment:** Afrobeats, Nollywood (one of the largest film industries in the world)
 - **Sports:** Football (soccer) is the most popular sport
- **Challenges & Development**
 - **Issues:** Corruption, security concerns (Boko Haram, banditry), economic inequality, power shortages
 - **Development:** Infrastructure growth, digital innovation, entrepreneurship boom

Solve the multiple choice questions:

1. Governments worldwide struggle to regulate cryptocurrencies due to their decentralized nature. Given the key features of cryptocurrencies, which of the following policy approaches would be most effective in ensuring compliance without stifling innovation?
 - A. Implementing mandatory on-chain monitoring mechanisms that require all blockchain transactions to be centrally approved before execution.
 - B. Developing a regulatory framework that mandates cryptocurrency exchanges to comply with Know Your Customer (KYC) and Anti-Money Laundering (AML) laws while allowing decentralized transactions to operate independently.
 - C. Banning all peer-to-peer (P2P) and decentralized finance (DeFi) platforms to prevent unregulated financial transactions.
 - D. Imposing high transaction taxes on all cryptocurrency transactions to reduce market volatility and discourage speculative trading.
2. With reference to 'Bitcoins', sometimes seen in the news, which of the following statement(s) is/are correct?
 1. Bitcoins are tracked by the Central Banks of the countries.
 2. Anyone with a Bitcoin address can send and receive Bitcoins from anyone else with a Bitcoin address.
 3. Online payments can be sent without either side knowing the identity of the other.

Select the correct answer using the codes given below.

- A. 1 and 2 only
- B. 2 and 3 only
- C. 3 only
- D. 1, 2 and 3

2. Martial law was Yoon Suk Yeol's answer to 'legislative dictatorship', insurrection trial hears

- South Korea's impeached president, Yoon Suk Yeol, appeared in court for his criminal trial over declaring martial law in December 2024.
- His lawyers argued that the move was necessary to prevent a "legislative dictatorship" by the opposition-controlled parliament.
- Yoon, who was arrested last month, faces insurrection charges, which could carry a lengthy prison sentence or even the death penalty, though executions have not occurred in South Korea since 1997.

- His lawyer, Kim Hong-il, called the prosecution's case illegitimate, arguing that Yoon, as head of state, had the authority to declare martial law.
- The hearing at Seoul Central District Court lasted just 13 minutes, with Yoon remaining silent.
- The declaration, which lasted only six hours before being overturned by parliament, has led to political upheaval, protests, and widespread disinformation from Yoon's supporters.
- Meanwhile, South Korea's constitutional court is deliberating whether to permanently remove Yoon from office following his impeachment by parliament in December.
- If upheld, a new presidential election must be held within 60 days.
- The impeachment trial, which has already had ten sessions, has focused on whether Yoon violated the constitution, as martial law is meant only for war or national emergencies.
- Several key figures, including Han Duck-soo, the former acting president, and Cho Ji-ho, the national police chief also facing insurrection charges, were called to testify.
- The court's final decision could take weeks. Previous impeached presidents, Park Geun-hye and Roh Moo-hyun, waited up to two weeks for rulings.
- With heavy security around the court, Yoon's future remains uncertain.
- His next criminal trial hearing is scheduled for March 24.

Reason for declaring Martial Law

- In December 2024, South Korean President Yoon Suk Yeol declared martial law, citing the need to protect the nation from "anti-state forces" and to preserve the constitutional order.
- This drastic measure was a response to escalating political tensions between his administration and the opposition-controlled National Assembly.
- President Yoon accused the Democratic Party, which held a parliamentary majority, of engaging in activities sympathetic to North Korea and attempting to paralyze the government through legislative obstruction and impeachment efforts against key officials.
- He described these actions as a "legislative dictatorship" that threatened national stability.
- The martial law decree, effective from December 3, 2024, suspended political activities, including those of the National Assembly, and imposed strict controls on the media. It also mandated that striking medical personnel return to work within 48 hours.
- The declaration led to immediate and widespread protests.
- Thousands gathered outside the National Assembly, and lawmakers convened an emergency session, despite military attempts to prevent the meeting.
- In a unanimous vote, 190 legislators moved to invalidate the martial law order.
- Facing mounting pressure, President Yoon lifted the martial law approximately six hours after its imposition.
- The political turmoil continued as the National Assembly initiated impeachment proceedings against President Yoon.
- On December 14, 2024, the Assembly voted to impeach him, leading to his suspension from office pending a Constitutional Court decision. Subsequently, President Yoon was arrested on charges of insurrection and is currently undergoing legal proceedings.
- This series of events has plunged South Korea into a significant political crisis, raising concerns about the resilience of its democratic institutions and the potential for future instability.

South Korea

- **Official Name:** Republic of Korea (ROK)
- **Capital:** Seoul
- **Official Language:** Korean
- **Currency:** South Korean Won (KRW)
- **Government:** Unitary Presidential Republic
- **President:** Yoon Suk-yeol (as of 2025)
- **Prime Minister:** Han Duck-soo (as of 2025)
- **Area:** 100,363 km²
- **Population:** Approximately 51.7 million (as of 2024)

Geography & Climate

- Located in East Asia, sharing a land border with North Korea (DPRK) at the Demilitarized Zone (DMZ).
- Surrounded by the Yellow Sea (west), Sea of Japan (east), and Korea Strait (south).
- **Climate:** Temperate with four seasons (hot summers, cold winters).

Economy & Industry

- 4th largest economy in Asia, 13th largest in the world (nominal GDP).
- **Major industries:**
 - Technology & Electronics – Samsung, LG
 - Automobiles – Hyundai, Kia
 - Shipbuilding & Heavy Industry – Hyundai Heavy Industries
 - Entertainment & K-Pop – BTS, BLACKPINK, Korean dramas (K-dramas)
 - Gaming Industry – Nexon, NCSoft

Technology & Innovation

- One of the world's most advanced digital economies.
- 5G leader & AI research hub.
- Leading semiconductor industry (Samsung, SK Hynix).

Impeachment Process of President in India

- The impeachment process of the President of India is outlined in Article 61 of the Indian Constitution.
- It is a quasi-judicial procedure that can be initiated if the President is found guilty of violating the Constitution.

1. Grounds for Impeachment

- The only ground for impeachment is “violation of the Constitution.”
- The Constitution, however, does not define what constitutes a “violation of the Constitution.”

2. Initiation of the Process

- The process can begin in either House of Parliament (Lok Sabha or Rajya Sabha).

- A notice containing the charges must be signed by at least one-fourth of the total members of that House.
- The notice must be given to the Speaker (Lok Sabha) or the Chairman (Rajya Sabha).

3. Investigation and Approval

- After the notice is received, a 14-day period must pass before it is taken up for discussion.
- The House then debates and votes on whether to proceed.
- If at least two-thirds of the total membership of that House supports the motion, it moves to the other House.

4. Trial in the Other House

- The other House acts as a judicial body to investigate the charges.
- The President has the right to defend themselves and be represented.
- If the second House also passes the motion with a two-thirds majority, the President is removed from office.
- If the motion is successfully passed in both Houses, the President ceases to hold office immediately.
- This process ensures that impeachment is a rigorous and difficult procedure, preventing its misuse for political reasons.
- So far, no President of India has been impeached since the Constitution came into force in 1950.

QUESTIONS

Solve the multiple choice questions:

- Under Article 34 of the Indian Constitution, which of the following is a key legal consequence of martial law being in effect?
 - Parliament loses its authority to make laws, and all legislative power is transferred to military authorities.
 - The judiciary loses its power to review cases related to human rights violations committed under martial law.
 - The government may indemnify officials and military personnel for acts committed during martial law, even if they violate Fundamental Rights.
 - State governments retain their full powers, but the Union government loses control over law enforcement agencies.
- Which of the following best captures the fundamental difference between National Emergency (Article 352) and Martial Law (Article 34)?
 - A National Emergency primarily expands executive powers without suspending civilian administration, while martial law replaces civilian administration with military rule.*
 - A National Emergency applies only to specific regions of India, while martial law can be imposed nationwide.
 - Martial law is explicitly defined in the Indian Constitution, whereas a National Emergency is an implicit power derived from international law.
 - Both National Emergency and martial law require Parliamentary approval within one month of imposition.

3. Prime Minister Narendra Modi Visit to US

- The President of the United States of America, Donald J. Trump hosted the Prime Minister of India, Shri Narendra Modi for an Official Working Visit in Washington, DC.
- As the leaders of sovereign and vibrant democracies that value freedom, the rule of law, human rights, and pluralism, President Trump and Prime Minister Modi reaffirmed the strength of the India-U.S. Comprehensive Global Strategic Partnership, anchored in mutual trust, shared interests, goodwill and robust engagement of their citizens.
- President Trump and Prime Minister Modi launched a new initiative – the “U.S.-India COMPACT (Catalyzing Opportunities for Military Partnership, Accelerated Commerce & Technology) for the 21st Century” – to drive transformative change across key pillars of cooperation.
- Under this initiative, they committed to a results-driven agenda with initial outcomes this year to demonstrate the level of trust for a mutually beneficial partnership.

Defense

- The U.S. and India reaffirmed their commitment to a robust defense partnership, announcing plans for a new ten-year Framework for the U.S.-India Major Defense Partnership.
- The leaders highlighted the integration of U.S. defense equipment into India’s inventory, including aircraft, helicopters, missiles, and surveillance systems.
- They committed to expanding defense sales and co-production, particularly for Javelin anti-tank missiles and Stryker combat vehicles, and advancing the procurement of additional P-8I patrol aircraft.
- Recognizing India’s Strategic Trade Authorization-1 (STA-1) status, both nations pledged to streamline arms transfer regulations and open negotiations for a Reciprocal Defense Procurement (RDP) agreement.
- The U.S. will review policies on releasing advanced defense technologies, including fifth-generation fighters and undersea systems.
- A new Autonomous Systems Industry Alliance (ASIA) was announced to foster industry collaboration, with partnerships like Anduril-Mahindra for AI-enabled counter-drone systems and L3 Harris-Bharat Electronics for towed array systems.
- The nations committed to deepening military cooperation across all domains through training and exercises, including an expanded “Tiger Triumph” tri-service exercise.
- They also pledged enhanced logistics, intelligence sharing, and force mobility for joint operations in the Indo-Pacific, reinforcing their strategic alignment in regional security.

Trade and Investment

- The United States and India have set an ambitious target, “Mission 500,” to more than double bilateral trade to \$500 billion by 2030.
- To achieve this, the leaders announced plans to negotiate a Bilateral Trade Agreement (BTA) by fall 2025, ensuring fair trade terms, national security, and job creation.
- Senior representatives will be designated to facilitate these negotiations and align trade policies with the goals of the COMPACT framework.
- The BTA will focus on strengthening trade across goods and services, increasing market access, reducing tariff and non-tariff barriers, and deepening supply chain integration.

- Both nations have taken initial steps to demonstrate commitment by addressing trade barriers.
- The U.S. welcomed India's tariff reductions on bourbon, motorcycles, ICT products, and metals, along with enhanced market access for U.S. agricultural products like alfalfa hay and duck meat.
- India appreciated U.S. efforts to boost exports of Indian mangoes and pomegranates.
- Both sides pledged to increase trade in industrial and agricultural goods, as well as Indian exports of labor-intensive manufactured products.
- Additionally, the leaders committed to promoting greenfield investments in high-value industries in each other's countries.
- Indian companies have already invested approximately \$7.35 billion in the U.S., supporting over 3,000 jobs.
- Key investments include Hindalco's Novelis in aluminum goods, JSW's steel operations, Epsilon Advanced Materials' battery materials manufacturing, and Jubilant Pharma's injectables production.
- This collaboration aims to strengthen economic ties, foster innovation, and create prosperity for both nations.

Energy Security

- The U.S. and India reaffirmed their commitment to energy security as a key driver of economic growth, social well-being, and technological innovation.
- Recognizing their pivotal role in global energy markets as both producers and consumers, they pledged to strengthen the U.S.-India Energy Security Partnership across oil, gas, and civil nuclear energy sectors.
- Both nations emphasized the need to enhance hydrocarbon production to stabilize global energy prices and ensure affordable and reliable access to energy.
- They acknowledged the importance of strategic petroleum reserves for economic stability during crises and resolved to work with global partners to expand these reserves.
- The U.S. reaffirmed its support for India's full membership in the International Energy Agency.
- To enhance energy security, the leaders committed to increasing energy trade, positioning the U.S. as a major supplier of crude oil, petroleum products, and liquefied natural gas to India.
- They highlighted opportunities for growth in the hydrocarbon sector, including trade in natural gas, ethane, and petroleum products.
- Additionally, both nations pledged to boost investments in oil and gas infrastructure and promote cooperation between their energy companies.
- On civil nuclear cooperation, both sides vowed to implement the U.S.-India 123 Civil Nuclear Agreement by advancing U.S.-designed nuclear reactor projects in India, with a focus on large-scale localization and potential technology transfer.
- They welcomed India's budget announcement to amend nuclear liability laws and agreed to establish bilateral arrangements to facilitate industry collaboration.
- This collaboration will enable the deployment of large-scale reactors and advanced small modular reactors, furthering nuclear energy development in India.

Technology and Innovation

- The U.S. and India have launched the TRUST ("Transforming the Relationship Utilizing Strategic Technology") initiative to enhance collaboration across government, academia, and the private sector in critical and emerging technologies such as defense, AI, semiconductors, quantum, biotechnology, energy, and space.

- A key component of TRUST is the U.S.-India Roadmap on Accelerating AI Infrastructure, which aims to expand AI capabilities in India by addressing financing, infrastructure, and regulatory challenges.
- The leaders introduced INDUS Innovation, modeled after INDUS-X, to boost U.S.-India partnerships in space, energy, and emerging technologies.
- They reaffirmed commitment to INDUS-X, which fosters defense collaborations between companies, investors, and universities, and announced a 2025 summit.
- To strengthen supply chain resilience, both nations will encourage investments in Indian manufacturing, including in the U.S., for active pharmaceutical ingredients (APIs), reducing risks of medicine shortages.
- They also pledged to advance cooperation on critical minerals like lithium, cobalt, and rare earths, launching the Strategic Mineral Recovery Initiative to recover and process these minerals from industries such as aluminum, coal mining, and oil and gas.
- Space cooperation will expand in 2025 with NASA and ISRO working through AXIOM to send an Indian astronaut to the ISS and launching the NISAR mission to map Earth's surface changes.
- Additional collaborations include long-duration human spaceflight, satellite advancements, space sustainability, and space tourism.
- The U.S. National Science Foundation and India's Anusandhan National Research Foundation will deepen scientific cooperation in semiconductors, AI, connected vehicles, and next-gen telecom.
- Both governments committed to reducing technology transfer barriers, addressing export controls, and countering unfair practices in critical supply chains.
- This strengthened partnership aims to enhance innovation, economic growth, and strategic security for both nations.

Multilateral Cooperation

- The U.S. and India reaffirmed their strategic partnership, emphasizing its role in ensuring a free, open, and prosperous Indo-Pacific.
- As Quad partners, they reiterated their commitment to ASEAN centrality, adherence to international law, freedom of navigation, and peaceful dispute resolution. Prime Minister Modi looks forward to hosting President Trump for the Quad Leaders' Summit, where new initiatives on airlift capacity for disaster response and maritime patrols will be activated.
- Both leaders committed to deepening engagement in the Middle East, with a focus on critical infrastructure and economic corridors to enhance peace and security. They plan to convene partners from the India-Middle East-Europe Corridor and the I2U2 Group to announce new initiatives in 2025.
- The U.S. acknowledged India's role in the Indian Ocean Region as a security and humanitarian provider.
- To strengthen economic connectivity, they launched the Indian Ocean Strategic Venture and welcomed Meta's multi-billion-dollar undersea cable project to enhance digital infrastructure. India plans to invest in the maintenance and security of undersea cables using trusted vendors.
- The leaders emphasized the need for new partnerships across the Western Indian Ocean, Middle East, and Indo-Pacific to strengthen defense, technology, energy, and critical mineral cooperation.
- India will assume a leadership role in the Combined Maritime Forces naval task force to secure sea lanes in the Arabian Sea.
- They reaffirmed their commitment to counterterrorism, pledging to eliminate terrorist safe havens and strengthen efforts against groups like Al-Qa'ida, ISIS, Jaish-e-Mohammad, and Lashkar-e-Tayyiba.

- The U.S. approved the extradition of Tahawwur Rana to India and urged Pakistan to bring the perpetrators of the 26/11 Mumbai and Pathankot attacks to justice. Both nations committed to preventing the proliferation of weapons of mass destruction and denying access to such weapons to terrorists and non-state actors.

People to People Cooperation

- President Trump and Prime Minister Modi highlighted the significance of strengthening people-to-people ties between the U.S. and India.
- They acknowledged the contributions of over 300,000 Indian students in the U.S., who generate more than \$8 billion annually for the American economy and create numerous direct and indirect jobs.
- Both leaders recognized that talent exchange between students, researchers, and professionals has benefited both nations and resolved to enhance academic collaborations.
- Efforts such as joint and dual degree programs, twinning initiatives, joint Centers of Excellence, and offshore campuses of U.S. educational institutions in India were identified as key priorities.
- Acknowledging the globalized nature of the workforce, the leaders committed to establishing innovative and secure mobility frameworks.
- They pledged to streamline legal mobility for students and professionals while facilitating short-term business and tourist travel.
- At the same time, they emphasized a strong stance against illegal immigration, human trafficking, and criminal networks to ensure mutual security.
- Furthermore, both leaders agreed to strengthen law enforcement cooperation to combat organized crime, including narco-terrorism, arms and human trafficking, and networks threatening public safety and national security.
- They expressed their commitment to taking decisive action against criminal facilitators and illegal immigration networks that undermine the sovereignty and territorial integrity of both nations.
- Finally, Trump and Modi reaffirmed their dedication to sustaining high-level engagements between governments, industries, and academic institutions.
- Their vision for the India-U.S. partnership aims to advance economic prosperity, serve global interests, and contribute to a free and open Indo-Pacific region.
- Through strategic collaborations, both nations aspire to create a brighter future for their people while ensuring security, stability, and economic growth on a global scale.

QUESTIONS

Solve the multiple choice questions:

- Given the recent advancements in India-U.S. strategic ties, which of the following initiatives is most likely to enhance India's position in global semiconductor manufacturing?
 - The inclusion of India in the U.S. Minerals Security Partnership (MSP) to diversify critical mineral supply chains.
 - The signing of an MoU on Semiconductor Supply Chain and Innovation Partnership to ensure greater collaboration in chip manufacturing.
 - The establishment of the Joint Quantum Coordination Mechanism to develop next-generation computing technologies.
 - The launch of a Joint Task Force between the Association of American Universities and Indian Institutes of Technology (IITs) for academic collaboration.

6. Which of the following developments best signifies the strengthening of India-U.S. defense and security ties in the Indo-Pacific region?
- A. The U.S. decision to sell F-35 fighter jets to India, marking a significant shift in India's air defense capabilities.
 - B. The inauguration of the India-U.S. Defence Acceleration Ecosystem (INDUS-X) to integrate India's private defense industry with advanced American defense technology.
 - C. The signing of the Artemis Accords, ensuring cooperation in space exploration for the benefit of all humankind.
 - D. The launch of India's Bharat 6G initiative in collaboration with the U.S. Next G Alliance to develop next-generation telecommunications.

4. Deposit Insurance

- The government is considering increasing the insurance cover for bank deposits from the current limit of Rs. 5 lakh.
- The deposit insurance cover is offered by the Deposit Insurance and Credit Guarantee Corporation (DICGC), a specialised division of the Reserve Bank of India (RBI).

Government on deposit insurance

- Asked what the government was doing in the matter of the New India Co-operative Bank against which the RBI took action, Nagaraju said that a proposal on "increasing (deposit) insurance" was "under active consideration", and "as and when the government approves, we will notify it".

What actions has RBI taken in the New India Co-operative Bank case?

- RBI has imposed several restrictions on the Mumbai-based bank, including superseding its Board of Directors for 12 months, citing supervisory concerns and "poor governance standards".
- The RBI directed the loss-making bank to not grant or renew any loans and advances; make any investment; incur any liability including borrowing funds and accepting fresh deposits; or disburse or agree to disburse any payment without prior written approval.
- The restrictions came into effect after the close of business on February 13, and will be in force for six months.
- New India Co-operative Bank has 30 branches in Mumbai, Thane, Navi Mumbai, and Pune, and in Surat in Gujarat. At the end of March 2024, the bank had a deposit base of Rs. 2,436 crore, and it had posted losses of Rs. 22.78 crore in 2023-24 and Rs. 30.74 crore in 2022-23.

How are the deposits of customers insured against failure of the bank?

- The objective of the DICGC is to protect "small depositors" from the risk of losing their savings in case of a bank failure. The insurance cover of Rs. 5 lakh per depositor is for all accounts held by the depositor in all branches of the insured bank.
- DICGC insures all commercial banks, including branches of foreign banks functioning in India, local area banks, regional rural banks, and cooperative banks. However, primary co-operative societies are not insured by the DICGC.

- Savings, fixed, current, and recurring deposits are insured. The DICGC does not provide insurance for deposits by foreign, central, and state governments, and for inter-bank deposits.
- The premium for deposit insurance is borne by the insured bank. DICGC collects premiums from member financial institutions at a flat or differentiated rate based on the bank's risk profile.

How can depositors of New India Co-operative Bank apply for the DICGC insurance?

- DICGC has said it will make payments to eligible depositors of the bank as per Section 18A of the DICGC Act, 1961, subject to the submission of a claim list by the bank within the statutory timeline of 45 days.
- Depositors have been asked to submit deposit insurance claims to the bank, along with an official proof of identity, a "willingness declaration" to receive the amount lying in their accounts up to a limit of Rs. 5 lakh, and details of a second account where this amount can be credited. The money can also be credited to their Aadhaar-linked bank account.
- The last date for submission of a claim or willingness declaration to New India Co-operative Bank is March 30. DICGC will make the payment to all eligible depositors by May 14.

How does the limit for DICGC's insurance coverage work?

- In 2021, a new Section 18A was inserted in the DICGC Act, 1961, which enabled depositors to get interim payment and time-bound access to their deposits to the extent of the deposit insurance cover through interim payments by DICGC, in case of imposition of restrictions on banks by the RBI.
- At present, the DICGC offers insurance cover on bank deposits up to Rs. 5 lakh within 90 days of imposition of such restrictions. Since the DICGC insures both the principal and interest amount held by a depositor in a bank, this is how the cover works:
- Say, a depositor has Rs. 4,99,800 in her account, which includes the principal amount of Rs. 4,90,000 and Rs. 9,800 as interest accrued on it. In this case, the DICGC will provide insurance for Rs. 4,99,800, which essentially means the depositors will get Rs. 4,99,800 if their bank fails.
- However, if the principal amount is Rs. 5,00,000 (or more), and the interest accrued is Rs. 10,000, the interest accrued will not be covered, as the depositor would have exhausted the cover limit of Rs. 5 lakh.
- If the bank goes into liquidation, DICGC is liable to pay to the liquidator the claim amount of each depositor up to Rs. 5 lakh within two months from the date of receipt of the claim list from the liquidator.
- The liquidator will have to disburse the right claim amount to each insured depositor.

Has the depositor's insurance ceiling always been Rs. 5 lakh?

- The cover was raised from Rs. 1 lakh to Rs. 5 lakh from February 4, 2020, after RBI took action against the Mumbai-headquartered Punjab and Maharashtra Co-operative Bank Ltd. PMC Bank had deposits of more than Rs. 11,000 crore, and RBI's action impacted thousands of depositors.
- Deposit insurance was introduced in India in 1962, and coverage has thus far been enhanced six times – from Rs. 1,500 per depositor held in the same right and same capacity at all the branches of the insured bank to Rs. 5 lakh now.
- The deposit insurance scheme was started with 287 banks in 1962; the number of insured banks was 1,997 as of March 31, 2024.

What is the case for revising the deposit insurance upwards?

- RBI Deputy Governor M Rajeshwar Rao had noted last year that as of March 31, 2024, fully protected accounts were 97.8% of the total, higher than the international benchmark of 80%.

- However, challenges were likely going forward, Rao cautioned, given that a growing and formalising economy can be expected to see a sharp increase in both primary and secondary bank deposits.
- “Considering multiple factors like growth in the value of bank deposits, economic growth rate, inflation, increase in income levels etc., a periodical upward revision of this limit may be warranted,” he said.
- An increase in cover will not only protect to a greater extent the interest of depositors in case of a bank failure such as that of New India Co-operative Bank, it will likely also strengthen their trust and confidence in the banking system.

Deposit Insurance and Credit Guarantee Corporation (DICGC)

- The Deposit Insurance and Credit Guarantee Corporation (DICGC) is a wholly-owned subsidiary of the Reserve Bank of India (RBI) that provides deposit insurance to protect depositors in case a bank fails.

Features of DICGC

- **Deposit Insurance Coverage**
 - Each depositor in a bank is insured up to ₹5 lakh (principal + interest) per bank, as per the latest revision in 2020.
 - This limit applies separately to deposits in different banks but includes all accounts (savings, fixed, current, and recurring deposits) held in the same bank.
- **Banks Covered**
 - All commercial banks, including regional rural banks (RRBs), local area banks, and cooperative banks, are covered under DICGC.
 - Foreign banks operating in India are also covered.
- **Premium Paid by Banks**
 - Banks pay a premium of 12 paise per ₹100 of deposits to the DICGC. Depositors do not have to pay anything.
- **Claims Settlement**
 - If a bank is liquidated or merged, DICGC reimburses the insured amount to eligible depositors within 90 days.

Reserve Bank of India (RBI)

- The Reserve Bank of India (RBI) is India's central bank, responsible for regulating the monetary system, ensuring financial stability, and overseeing banking operations in the country. It was established on April 1, 1935, under the Reserve Bank of India Act, 1934, and was nationalized in 1949.
- **Key Functions of RBI**
 - Monetary Policy Implementation – Controls inflation, money supply, and interest rates.
 - Currency Issuance – Manages the printing and circulation of the Indian Rupee.
 - Regulation of Banks – Supervises commercial banks and NBFCs.
 - Foreign Exchange Management – Regulates the forex market and maintains foreign exchange reserves.
 - Financial Stability & Consumer Protection – Ensures banking system integrity and protects depositors.

QUESTIONS

Solve the multiple choice questions:

7. Which of the following scenarios correctly illustrates a limitation of DICGC's deposit insurance scheme in protecting depositors in the event of a bank failure?
 - A. A depositor holds savings accounts in two different branches of the same bank, each containing ₹4 lakh. If the bank collapses, the depositor will receive ₹8 lakh as compensation from DICGC.
 - B. A depositor holds ₹5 lakh in a savings account and ₹2 lakh in a fixed deposit in the same bank. If the bank fails, DICGC will compensate the depositor for the full ₹7 lakh.
 - C. A depositor has ₹4.8 lakh in a savings account, and accrued interest of ₹20,000, making the total balance ₹5 lakh. If the bank collapses, DICGC will compensate the full ₹5 lakh amount.
 - D. A depositor has ₹4.5 lakh in principal and ₹50,000 in accrued interest. If the bank fails, the depositor will receive only ₹5 lakh, but the excess interest amount will not be covered.*
8. If the government decides to increase the DICGC insurance coverage from ₹5 lakh to ₹10 lakh per depositor per bank, which of the following is the most likely economic consequence?
 - A. Increased depositor confidence in banking institutions, leading to reduced bank runs and financial stability.*
 - B. A decline in bank profitability due to depositors withdrawing funds to invest in alternative financial assets such as stocks and bonds.
 - C. A decrease in the deposit insurance premium paid by banks to DICGC due to the improved financial health of the banking sector.
 - D. A surge in risk-taking behavior by banks, as they will have less incentive to manage their credit risk responsibly.

5. Matsya-6000: India's Fourth-Generation Deep-Ocean Submersible successfully Completes Wet Testing

- As part of India's Deep Ocean Mission, the Ministry of Earth Sciences has entrusted the National Institute of Ocean Technology (NIOT) with the design and development of Matsya-6000, a 4th generation deep-ocean human scientific submersible.
- Developed under the Samudrayan Project, this cutting-edge submersible is designed to accommodate three humans within a 2.1-meter diameter spherical hull, marking a significant advancement in India's deep-sea exploration capabilities.
- Following the completion of its design phase, Matsya-6000's key subsystems were identified and developed. The submersible is equipped with:
 - A main ballast system for diving.
 - Thrusters enabling movement in all three directions.
 - A battery bank for power supply.

- Syntactic foam for buoyancy.
- A power distribution network and control hardware/software.
- Advanced underwater navigation devices.
- Communication systems, including an acoustic modem, underwater telephone, VHF for surface communication, and GPS for precise tracking.
- Inside the spherical hull, human support systems have been carefully integrated, featuring life-support mechanisms, display panels for environmental monitoring, navigation joysticks, oceanographic sensors, underwater lighting, and external cameras.
- All these subsystems were indigenously developed and underwent rigorous integration and qualification testing.

Testing and Evaluation

- Matsya-6000 underwent a series of integrated dry tests over a 500-meter operational range to ensure the seamless integration of all systems within its exo-structure.
- After passing these tests, the submersible was transported to the L&T Shipbuilding facility at Kattupalli Port, near Chennai, between January 27 and February 12, 2025, for wet tests to validate its functionality in real-world oceanic conditions.
- **During these wet tests, several key parameters were meticulously assessed:**
 - Power and control network reliability.
 - Flotation and stability of the submersible.
 - Human support and safety systems.
 - Maneuverability, specifically in forward and reverse motion.
 - Navigation and communication capabilities.
 - Scientific payload functionality, including multiple oceanographic sensors.
- The testing phase included eight dives in total: five unmanned dives and five manned dives, each rigorously tested to ensure the reliability of life support systems. The scientific payloads were also examined to confirm their intended functionality.

Challenges and Future Improvements

- One major challenge encountered during the wet tests was restricted underwater voice communication due to limited water depth in the harbor.
- This highlighted the necessity for further testing in deeper waters to improve confidence in shallow-water operations.
- Additionally, certain performance optimizations are required in specific areas to enhance system completeness and efficiency.

Deep Ocean Mission (DOM)

- India's Deep Ocean Mission (DOM) is a major initiative launched by the Ministry of Earth Sciences (MoES) to explore and harness the resources of the deep sea.
- Approved in 2021 with a budget of ₹4,077 crore over five years, the mission aims to advance India's capabilities in deep-sea mining, underwater robotics, and ocean biodiversity research.

Key Objectives of the Deep Ocean Mission

- **Development of Deep-Sea Technologies** – Designing and deploying deep-sea vehicles and robotic systems for exploration at depths of up to 6,000 meters.

- **Exploration of Polymetallic Nodules (PMNs)** – Conducting surveys for valuable minerals like cobalt, nickel, copper, and manganese in the Central Indian Ocean Basin (CIOB).
- **Biodiversity Studies and Marine Biology Research** – Studying deep-sea ecosystems, biodiversity, and genetic resources for biotechnology applications.
- **Development of Ocean Climate Models** – Enhancing understanding of deep-sea dynamics and climate change impacts.
- Establishment of an Offshore Ocean Thermal Energy Conversion (OTEC) Facility – Exploring ways to generate renewable energy from temperature differences in ocean waters.
- Development of Human Submersible ‘MATSYA 6000’ – A manned deep-sea submersible capable of reaching 6,000 meters, being developed by the National Institute of Ocean Technology (NIOT).

Significance of the Mission

- **Strategic & Economic Benefits** – Helps India secure access to critical minerals for future energy and technology needs.
- **Scientific Advancement** – Strengthens India’s research in deep-sea ecology and marine biotechnology.
- **Self-Reliance (Aatmanirbhar Bharat)** – Reduces dependency on foreign technology for deep-sea exploration.
- **Global Competitiveness** – Positions India among countries like the US, China, Russia, Japan, and France in deep-sea exploration.

Samudrayan Project

- The Samudrayan Project is India’s deep-sea exploration mission aimed at advancing underwater research and technology. It is part of the Deep Ocean Mission (DOM), launched by the Ministry of Earth Sciences (MoES), and focuses on deep-sea mining, biodiversity studies, and ocean resource exploration.

Features of the Samudrayan Project

- **MATSYA 6000**
 - A manned deep-sea submersible designed to dive up to 6,000 meters.
 - Developed by the National Institute of Ocean Technology (NIOT), Chennai.
 - It can carry three people (two scientists and one pilot) for deep-sea exploration.
- **Objectives**
 - Exploration of polymetallic nodules (rich in minerals like manganese, nickel, cobalt, and copper) in the Indian Ocean.
 - Studying deep-sea biodiversity and ecosystems.
 - Advancing marine technology for resource extraction.
- **Technology & Design**
 - Titanium Alloy Sphere for withstanding deep-sea pressure.
 - Equipped with cameras, robotic arms, and sensors for oceanographic research.
 - Endurance of 12-16 hours at deep-sea levels.
- **Mission Significance**
 - Strengthens India’s position in ocean research, making it one of the few countries with deep-sea manned exploration capabilities (like the US, Russia, China, France, and Japan).

- Supports India's Blue Economy Policy by exploring sustainable ocean resources.
- Boosts deep-sea mining potential to reduce reliance on imported minerals.

QUESTIONS

Solve the multiple choice questions:

- Which of the following features of Matsya-6000 best demonstrates its ability to function under extreme deep-sea conditions while ensuring crew safety?
 - The integration of a GPS tracking system and VHF communication for surface-level tracking and emergency response.
 - The development of an indigenously designed 2.1-meter spherical hull, equipped with syntactic foam for buoyancy and life-support systems.
 - The use of thrusters for movement in all three directions, ensuring maneuverability in deep-sea currents.
 - The inclusion of an acoustic modem and underwater telephone to maintain real-time communication with the surface.
- How does India's Deep Ocean Mission (DOM) align with the country's long-term geopolitical and economic objectives?
 - It strengthens India's strategic position in the Indo-Pacific by expanding naval influence and establishing exclusive mining rights in international waters.
 - It enhances India's energy security by enabling the large-scale extraction of deep-sea hydrocarbons and rare earth elements.
 - It focuses on underwater tourism and ocean conservation, aligning with India's commitment to marine biodiversity protection under the UN Sustainable Development Goals (SDGs).
 - It supports India's space research by leveraging deep-sea technologies for planetary exploration and autonomous underwater robotics.

6. "National Geospatial Knowledge-based Land Survey of Urban Habitations" (NAKSHA)

- The Government of India is set to launch the National Geospatial Knowledge-based Land Survey of Urban Habitations (NAKSHA) as a pilot project in 152 Urban Local Bodies (ULBs) across 26 States and 3 Union Territories (UTs).
- This initiative, spearheaded by the Department of Land Resources under the Ministry of Rural Development, aims to modernize and update urban land records to ensure accurate documentation of land ownership, improve urban planning, and minimize land-related disputes.
- The pilot program is expected to cost approximately ₹194 crore, which will be fully funded by the Government of India.
- The launch event will take place in Raisen, Madhya Pradesh, and will be inaugurated by Union Minister of Rural Development and Agriculture & Farmers' Welfare, Shri Shivraj Singh Chouhan.

- The launch ceremony will feature several activities, including drone demonstrations, the release of a Standard Operating Procedure (SoP) booklet, and the unveiling of a video and flyer on the NAKSHA program.
- The NAKSHA program is designed to establish an IT-based property record administration system that promotes transparency, efficiency, and sustainable urban development.
- By leveraging geospatial technologies, the program will create updated and reliable land records that will facilitate better governance and ease of living for citizens.
- The initiative will also play a crucial role in minimizing disputes related to land ownership and transactions.
- The Survey of India has been designated as the technical partner for the NAKSHA program.
- It will conduct aerial surveys and provide orthorectified imagery through third-party vendors to state and UT governments.
- The Madhya Pradesh State Electronic Development Corporation (MPSEDC) will develop an end-to-end web-GIS platform, while the National Informatics Centre Services Inc. (NICS) will provide data storage facilities. State and UT governments will be responsible for conducting field surveys and ground truthing using the orthorectified imagery, leading to the final publication of updated urban and semi-urban land records.
- This geospatial-based survey marks a significant step toward modernizing India's land administration system, particularly in urban areas.
- The adoption of geospatial technologies will not only streamline land record management but also support infrastructure development, urban governance, and economic planning.
- By integrating digital mapping and automated data collection, the NAKSHA initiative will contribute to India's vision of smart and sustainable urban growth.
- In conclusion, the NAKSHA pilot project is a transformative initiative that seeks to improve land governance through advanced geospatial techniques.
- With the support of various stakeholders, including central and state governments, technical partners, and funding agencies, the program is expected to lay the foundation for a more transparent, efficient, and citizen-centric land administration system.
- The successful implementation of this pilot phase will pave the way for the nationwide adoption of geospatial knowledge-based land surveys, enhancing India's urban development framework.

Some Recent Launched Pilot Projects

1. Urban Poverty Alleviation Programme

- A new Central Government initiative targeting vulnerable groups in the informal sector.
- The pilot phase started in 25 cities on October 1, 2024.

2. 24x7 ON Courts (Open and Networked Courts)

- India's first online court system, launched by the Kerala High Court.
- Aims to provide continuous access to judicial services.

3. Medha AI (India's First Teacher-Assistive AI)

- Launched in Uttarakhand by Cograd to transform education in rural and remote areas.

4. BharatGen (India's Generative AI Initiative)

- Focuses on public service delivery using foundational AI models in language, speech, and computer vision.
- Inaugurated by Dr. Jitendra Singh, Union Minister of State for Science & Technology.

5. Create in India Challenge - Season One

- An initiative in the run-up to the World Audio Visual and Entertainment Summit.
- Encourages content creators and entrepreneurs in media and entertainment.

6. Retired Sportsperson Empowerment Training (RESET) Programme

- Launched by the Ministry of Youth Affairs & Sports to provide career opportunities to retired athletes.

7. First High-Altitude Parasports Center (Ladakh)

- Aims to support parasports athletes in extreme conditions.
- Developed in collaboration with Ladakh Government and Aditya Mehta Foundation.

8. Mumbai-Ahmedabad High-Speed Rail Corridor - Indigenous Train Production

- Bengaluru started producing the first high-speed train for India's bullet train project.

9. India's First Reusable Hybrid Rocket - RHUMI-1

- Developed by Space Zone India in Tamil Nadu.
- Designed for satellite data collection on global warming and climate change.

10. Multi-Chip Semiconductor Fabrication Unit in Jewar, Uttar Pradesh

- Collaboration between India and the US for advancing semiconductor technology.

Some Major Projects

1. National Green Hydrogen Mission

- Launched on January 4, 2023, with an outlay of ₹19,744 crore up to FY 2029-30, the National Green Hydrogen Mission aims to decarbonize key sectors by promoting the use of green hydrogen.
- In 2024-2025, several pilot projects were sanctioned under this mission:
- **Steel Production:** The government approved three pilot projects to integrate green hydrogen into steel manufacturing.
- These projects, involving the Steel Authority of India Limited (SAIL) and two consortiums, focus on producing Direct Reduced Iron (DRI) using 100% hydrogen and injecting hydrogen into blast furnaces to reduce coal consumption. A financial support of ₹347 crore has been allocated, with commissioning expected within three years.
- **Shipping Sector:** Guidelines were issued for pilot projects aiming to retrofit existing ships to run on green hydrogen or its derivatives. Additionally, the development of bunkering and refueling facilities at ports on international shipping lanes is planned. The scheme has a budgetary outlay of ₹115 crore until FY 2025-26.
- **Transport Sector:** Pilot projects are underway to develop technologies for using green hydrogen as fuel in buses, trucks, and four-wheelers, utilizing fuel cell-based or internal combustion engine-based propulsion systems. The initiative also includes establishing hydrogen refueling stations, with a total budgetary outlay of ₹496 crore until FY 2025-26.

2. Space Technology and Exploration

- **IN-SPACe Technology Adoption Fund:** The Indian National Space Promotion and Authorization Center (IN-SPACe) launched a ₹5 billion (\$57.58 million) fund to support early-stage space technology startups. This initiative aims to commercialize innovations, reduce reliance on imports, and position India competitively in the global space industry. Financial support covers up to 60% of project costs for startups and small businesses, and 40% for larger companies, capped at ₹250 million per project.

- **Gaganyaan-1 Mission:** Scheduled for March 1, 2025, Gaganyaan-1 is the first uncrewed test flight under India's human spaceflight program. The mission involves launching the Gaganyaan spacecraft, carrying the humanoid robot Vyommitra, into low Earth orbit to test critical systems and capabilities in preparation for future crewed missions.
- **Satellite Docking Experiment (Spadex):** In January 2025, the Indian Space Research Organisation (ISRO) plans to attempt docking two satellites in orbit. This maneuver, if successful, will position India alongside the U.S., Russia, and China in demonstrating such capability, which is crucial for future human spaceflight and in-space robotic operations.

3. Digital and Financial Technology

- **Central Bank Digital Currency (e-rupee) Expansion:** In January 2025, fintech firm Cred became the first platform to offer access to India's central bank digital currency, the e-rupee.
- Initially launched in December 2022 for banks, the Reserve Bank of India expanded access to payment firms in April 2024. This move aims to streamline digital currency transactions and boost adoption among users.
- **Digi Yatra for International Travelers:** India plans to pilot a facial biometric-based immigration system in June 2025. The initiative aims to extend the Digi Yatra facility, which enables seamless digital boarding using facial recognition, to international passengers. This will involve collaboration with the Bureau of Immigration and visa-issuing agencies to enhance the immigration process.

4. Defense and Aerospace

- **HAL CATS Warrior Program:** Hindustan Aeronautics Limited (HAL) is developing the Combat Air Teaming System (CATS) Warrior, a low-observable unmanned combat aerial vehicle designed to operate alongside manned fighter aircraft. A prototype was displayed at Aero India 2025, with ground testing underway and a first flight scheduled by the end of 2025.

QUESTIONS

Solve the multiple choice questions:

- Which of the following best explains how the NAKSHA initiative differs from previous urban land survey programs in India?
 - It introduces blockchain-based property records to prevent land fraud and tampering.
 - It integrates real-time geospatial mapping technologies with IT-based property administration for enhanced accuracy.
 - It replaces traditional land ownership documentation with completely digital records, eliminating paper-based land deeds.
 - It shifts the responsibility of land record maintenance from state governments to the Survey of India under central jurisdiction.
- How does the NAKSHA initiative align with India's broader digital governance and urban planning goals?
 - It establishes a unified national digital land registry that will be linked to the Aadhaar database, making property verification mandatory for all urban residents.
 - It supports India's smart city initiatives by providing high-resolution geospatial data to improve land-use planning, infrastructure development, and economic policy formulation.
 - It introduces a decentralized model of land governance by transferring land administration powers from urban local bodies (ULBs) to private geospatial technology firms.

- D. It facilitates direct foreign investment in India's real estate sector by allowing international developers access to digitized land records and survey data.

7. India – Qatar

- At the invitation of Prime Minister Narendra Modi, His Highness Sheikh Tamim bin Hamad Al-Thani, the Amir of Qatar, undertook a State Visit to India on February 17-18, 2025.
- Accompanied by a high-level delegation of ministers, officials, and business leaders, this marked his second State Visit to the country.

Ceremonial Welcome and Bilateral Discussions

- On February 18, President Droupadi Murmu and Prime Minister Modi extended a ceremonial welcome to the Amir at Rashtrapati Bhawan, followed by a banquet hosted in his honor.
- Subsequently, bilateral talks were held at Hyderabad House, where both leaders reflected on the historic trade connections and deep-rooted people-to-people ties between India and Qatar.
- They expressed satisfaction with the signing of the 'Agreement on the Establishment of Bilateral Strategic Partnership,' aiming to further expand and deepen multifaceted relations.

Strengthening Bilateral Relations

- In light of the new Strategic Partnership, both nations committed to enhancing cooperation across various sectors, including politics, trade, investment, security, energy, culture, education, technology, innovation, sustainability, and people-to-people exchanges.
- They welcomed the revised Double Taxation Avoidance Agreement and agreed to expedite negotiations on the India-Qatar Bilateral Investment Treaty.
- Recognizing the momentum generated by regular high-level interactions, both sides recalled the Amir's previous visit to India in March 2015 and Prime Minister Modi's visits to Qatar in June 2016 and February 2024.
- They agreed to maintain this momentum through regular bilateral mechanisms at ministerial and senior official levels.

Economic and Trade Cooperation

- Trade and commerce were highlighted as strong pillars of bilateral economic cooperation. Both sides emphasized the potential for further growth and diversification in trade, leading to the elevation of the existing Joint Working Group on Trade and Commerce into a Joint Commission on Trade and Commerce, headed by the Ministers of Commerce and Industry from both countries.
- The leaders underscored the importance of collaboration between business and industry bodies, welcoming the inaugural meeting of the Joint Business Council on February 13, 2025.
- They agreed to explore strategies for enhanced and diversified trade, addressing market access issues related to goods and services, and considered the possibility of a bilateral Comprehensive Economic Partnership Agreement. A target was set to double bilateral trade by 2030.
- Acknowledging India's rapid economic growth, Qatar's decision to open a Qatar Investment Authority (QIA) office in India was welcomed.
- Both sides expressed satisfaction with the progress made by the Joint Task Force on Investments since its first meeting in June 2024, discussing various investment avenues in India.

- Qatar commended India's efforts in creating a conducive environment for Foreign Direct Investment and expressed interest in exploring opportunities across sectors such as infrastructure, technology, manufacturing, food security, logistics, and hospitality.
- In this context, Qatar announced a commitment to invest USD 10 billion in India.
- India, in turn, recognized Qatar's growing role as a regional hub for goods and services and emphasized the importance of deepening cooperation between investment authorities, financial institutions, and businesses to explore new opportunities for investment and trade expansion.

Financial and Technological Collaboration

- Both nations agreed to enhance financial collaboration, welcoming the operationalization of India's Unified Payment Interface (UPI) in Qatar National Bank's Points of Sale and anticipated a nationwide rollout of UPI acceptance in Qatar.
- They also agreed to explore the settlement of bilateral trade in their respective currencies and welcomed Qatar National Bank's expansion into India through an office in GIFT City.
- In the realm of technology and innovation, both sides expressed interest in deeper collaboration, including emerging technologies, startups, and artificial intelligence. Discussions included avenues for advancing e-governance and sharing best practices in the digital sector, with Indian startups participating in Web Summits in Doha during 2024-25.

Energy and Security Cooperation

- The two countries committed to enhancing bilateral energy cooperation through trade promotion, mutual investments in energy infrastructure, and regular stakeholder meetings, including the Joint Task Force on Energy.
- Both leaders unequivocally condemned terrorism in all its forms, agreeing to cooperate in combating this menace through bilateral and multilateral mechanisms.
- They emphasized enhancing cooperation in information and intelligence sharing, capacity building, and strengthening efforts in law enforcement, anti-money laundering, drug trafficking, cybercrime, and other transnational crimes.
- The importance of regular meetings of the Joint Committee on Security and Law Enforcement was also highlighted.

Cultural and Educational Exchanges

- Emphasizing the significance of cultural cooperation, both sides agreed to enhance exchanges in cultural events and support partnerships between cultural institutions. Plans were made to celebrate an India-Qatar Year of Culture, Friendship, and Sports in the near future.
- In education, both nations stressed the importance of strengthening institutional linkages and exchanges between higher education institutions, including academic exchanges, joint research, and university-to-university cooperation.

People-to-People Ties and Labor Cooperation

- Acknowledging the centuries-old people-to-people ties as a fundamental pillar of their relationship, Qatar expressed deep appreciation for the Indian community's contributions to its progress and development.
- India, in turn, appreciated Qatar's efforts in ensuring the welfare of the large Indian community residing there. Qatar welcomed India's extension of e-visa facilities to Qatari nationals.
- Both sides emphasized the importance of cooperation in manpower mobility and human resources, agreeing to hold regular meetings of the Joint Working Group on Labour and Employment to address issues related to expatriates, worker welfare, and other matters of mutual interest.

Regional and International Cooperation

- The leaders exchanged views on regional and international issues of mutual interest, emphasizing the importance of dialogue and diplomacy for the peaceful resolution of disputes.
- They appreciated the excellent coordination between the two countries in the United Nations and other multilateral fora.
- India thanked Qatar for its support in enhancing India-Gulf Cooperation Council (GCC) relations and for facilitating the inaugural India-GCC Joint Ministerial Meeting for Strategic Dialogue in September 2024 under Qatar's chairmanship.
- Both sides welcomed the outcomes of this meeting and Qatar assured full support for deepening India-GCC cooperation under the recently adopted Joint Action Plan.

QUESTIONS

Solve the multiple choice questions:

13. Which of the following developments best signifies the deepening economic and strategic partnership between India and Qatar as outlined in the 2025 State Visit?
 - A. Qatar's commitment to invest USD 10 billion in India's infrastructure, technology, and food security sectors.
 - B. The operationalization of India's Unified Payment Interface (UPI) in Qatar National Bank's Points of Sale.
 - C. The signing of the Agreement on the Establishment of Bilateral Strategic Partnership, expanding ties beyond energy trade.
 - D. The decision to elevate the Joint Working Group on Trade and Commerce into a ministerial-level Joint Commission.
14. Which of the following best explains how India-Qatar financial collaboration, as agreed upon during the 2025 State Visit, could impact bilateral trade and investment relations?
 - A. By facilitating direct investments through the Qatar Investment Authority (QIA), reducing dependence on third-party financial intermediaries.
 - B. By mandating all Qatar-based businesses to process transactions exclusively through India's Unified Payment Interface (UPI).
 - C. By requiring bilateral trade to be settled in digital currencies regulated by both countries' central banks.
 - D. By allowing only government-backed infrastructure projects in India to receive Qatar's announced USD 10 billion investment.

8. Gyanesh Kumar assumed office as the 26th Chief Election Commissioner (CEC) of India

- Gyanesh Kumar assumed office as the 26th Chief Election Commissioner (CEC) of India.
- A 1988 batch Kerala cadre IAS officer, he previously served as Secretary in the Ministry of Cooperation and played key roles in the Union Home Ministry, including overseeing the revocation of Article 370 in Jammu and Kashmir and the establishment of the Shri Ram Janmabhoomi Theertha Kshetra Trust.

- His appointment was made by a selection panel comprising Prime Minister Narendra Modi, Home Minister Amit Shah, and Leader of Opposition Rahul Gandhi.
- He is the first CEC appointed under the Chief Election Commissioner and Other Election Commissioners (Appointment, Conditions of Service and Term of Office) Act, 2023.
- This law, passed by Parliament, replaced the Chief Justice of India with a Union Minister in the selection panel, giving the Central government a dominant role in the process.
- Mr. Kumar's tenure, which will last until January 2029, will include overseeing key elections such as the Bihar Assembly polls in 2025, Assembly elections in Kerala, Tamil Nadu, West Bengal, and Puducherry in 2026, and the Presidential and Vice-Presidential elections in 2027.
- On the same day, former Haryana cadre IAS officer Vivek Joshi also took office as an Election Commissioner.
- The current three-member Election Commission consists of CEC Gyanesh Kumar, Sukhbir Singh Sandhu, and Vivek Joshi.
- After assuming office, Mr. Kumar emphasized the importance of voting in nation-building, urging all eligible citizens to participate in the electoral process.

What is the new selection process for the Chief Election Commissioner?

- According to The Chief Election Commissioner and Other Election Commissioners Act, 2023, the Chief Election Commissioner and Election Commissioners are appointed by the President upon the recommendation of a selection committee, which consists of:
 - Prime Minister
 - A Union Cabinet Minister
 - Leader of Opposition or leader of the largest opposition party in the Lok Sabha
- The Act also states that a search committee, headed by the Cabinet Secretary, will propose a panel of names to the selection committee.

How were the Election Commissioners appointed earlier?

- The Election Commission derives its authority from Article 324 of the Constitution, which states: "The Election Commission will comprise the Chief Election Commissioner and such number of Election Commissioners, as the President may decide."
- Earlier, the appointment of Election Commissioners was regulated by the Election Commission (Conditions of Service of Election Commissioners and Transaction of Business) Act, 1991. This Act, however, did not define the selection process. As a result, the President appointed the Election Commissioners on the advice of the Prime Minister and the Council of Ministers.

What has changed under the new Act?

- **Salary:** Under the 1991 Act, the salary of the Election Commissioners was equivalent to that of a Supreme Court judge. However, the new Act defines the salary and conditions of service of the CEC and ECs as equivalent to that of a Cabinet Secretary.
- **Eligibility:** Previously, there were no specific eligibility criteria for the selection of the CEC and ECs. The new Act now specifies that candidates must:
 - Be persons of integrity
 - Have knowledge and experience in the management and conduct of elections
 - Be or have been a Secretary (or equivalent) to the government

What remains unchanged?

- **Term and reappointment:** The Act keeps the tenure conditions unchanged to six years or until the attainment of 65 years of age. Members of the Commission cannot be reappointed.
- **Removal:** The Act also retains the removal process for CEC and ECs as specified in the Constitution. The CEC may be removed in the same manner as applicable for a Supreme Court judge. ECs may only be removed upon the recommendation of the CEC.
- **The Constitution states:** “The Chief Election Commissioner shall not be removed from his office except in like manner and on the like grounds as a Judge of the Supreme Court.”

Why did the process change?

- In the *Anoop Baranwal vs Union of India* judgment, the Supreme Court observed that the Election Commission is an independent body and, therefore, the selection process of its commissioners should not be solely determined by the Executive.
- The apex court suggested that Parliament should enact a law defining the selection process.
- Meanwhile, the court directed that until such a law was in place, appointments should be made by the President based on the recommendation of a Selection Committee.
- The Supreme Court’s prescribed Selection Committee consisted of:
 - The Prime Minister
 - The Leader of Opposition in the Lok Sabha
 - The Chief Justice of India
- However, the new Act replaced the Chief Justice of India on the Selection Committee with a Union Minister nominated by the Prime Minister, effectively increasing the Executive’s control over appointments.

Legal challenge

- After the new law was passed, multiple petitions were filed in the Supreme Court, challenging its validity. The petitions also sought to put on hold the appointment of two Election Commissioners in March 2024 under The Chief Election Commissioner and Other Election Commissioners Act, 2023.
- The apex court declined to stay the appointments but agreed to hear the matter. A final judgment on the issue is still pending.

QUESTIONS

Solve the multiple choice questions:

15. How does The Chief Election Commissioner and Other Election Commissioners Act, 2023, alter the balance of power in the appointment process of the Election Commission compared to the Supreme Court’s recommendation in the *Anoop Baranwal* case?
- A. It increases judicial oversight by making the Chief Justice of India (CJI) a permanent member of the selection committee for CEC appointments.
 - B. It expands legislative involvement by requiring Parliament’s approval for the final selection of the Chief Election Commissioner and Election Commissioners.
 - C. It enhances executive control by replacing the Chief Justice of India (CJI) with a Union Cabinet Minister, thereby shifting decision-making power more towards the government.
 - D. It decentralizes the process by allowing state governments to nominate candidates for the Election Commission, improving federal representation.

16. Which of the following provisions in The Chief Election Commissioner and Other Election Commissioners Act, 2023, is most likely to raise concerns regarding the Election Commission's institutional independence?
- A. The reduction of Election Commissioners' salaries from the level of Supreme Court judges to that of a Cabinet Secretary.
 - B. The introduction of a Search Committee led by the Cabinet Secretary, responsible for preparing a panel of candidates.
 - C. The provision that Election Commissioners may only be removed on the recommendation of the Chief Election Commissioner.
 - D. The fixed tenure of six years or until the age of 65, whichever is earlier.

9. Chauri Chaura incident

- The Chauri Chaura incident was a violent clash between protesters and police that took place on February 4, 1922 in the village of Chauri Chaura, Uttar Pradesh. The incident was a turning point in India's independence movement.

What happened?

- Protesters participating in the Non-cooperation movement clashed with police
- The police opened fire on the protesters
- In retaliation, the protesters set fire to the police station, killing 23 policemen
- Three civilians also died in the incident

What was the impact?

- Mahatma Gandhi called off the Non-cooperation movement on a national level
- Hundreds of protesters were arrested and 228 were put on trial
- 172 of the defendants were sentenced to death
- 19 of the defendants were hanged

Why was Gandhi affected?

- Gandhi was against violence and felt a sense of moral responsibility for the violence that occurred
- He feared that the incident would lead to a cycle of violence
- He was concerned that continued violence would alienate moderate supporters

Non-Cooperation Movement

- The Non-Cooperation Movement (1920–1922) was a significant phase of the Indian independence movement led by Mahatma Gandhi against British rule. It was launched by the Indian National Congress (INC) in response to the Jallianwala Bagh massacre (1919) and the Khilafat issue, aiming to achieve Swaraj (self-rule) through nonviolent resistance.

Key Features of the Movement

- **Boycott of British Institutions:** Indians were urged to boycott British schools, colleges, law courts, and offices.
- **Boycott of Foreign Goods:** People were encouraged to reject British goods, textiles, and adopt Swadeshi (Indian-made) products.

- **Resignation from Government Jobs:** Indian officials and workers were encouraged to resign from government services.
- **Refusal to Pay Taxes:** It was aimed at economically weakening British rule.
- **Promotion of Khadi and Handicrafts:** Gandhi emphasized self-reliance through the use of hand-spun khadi.
- **Peaceful Protests and Strikes:** Demonstrations and hartals (strikes) were held across the country.

Impact of the Movement

- It mobilized millions of Indians across different regions and classes.
- The British government was significantly challenged by mass protests and boycotts.
- Many prominent leaders like Motilal Nehru, C.R. Das, and Sardar Patel actively participated.
- The movement strengthened Hindu-Muslim unity (due to the Khilafat issue).
- However, it remained nonviolent until the Chauri Chaura incident (1922).

Chauri Chaura Incident & Withdrawal

- On February 4, 1922, in Chauri Chaura (Uttar Pradesh), protesters clashed with police and burnt a police station, killing 22 policemen.
- Gandhi condemned the violence and called off the movement on February 12, 1922.
- This decision led to disappointment among some leaders but reinforced Gandhi's commitment to nonviolence.

Significance

- Despite its abrupt end, the movement marked the first mass-scale resistance against British rule.
- It prepared the ground for future movements like the Civil Disobedience Movement (1930) and Quit India Movement (1942).
- It demonstrated the power of nonviolent resistance and mass mobilization in India's freedom struggle.

Khilafat Movement

- The Khilafat Movement (1919–1924) was a significant political and religious movement in India led by Indian Muslims to protest against the dismemberment of the Ottoman Caliphate by the British after World War I.
- The movement aimed to protect the Caliphate, which was considered the spiritual and political authority of Muslims worldwide.

Background of the Khilafat Movement

- The Ottoman Empire, which sided with Germany in World War I, was defeated by the Allied Powers.
- The Treaty of Sèvres (1920) planned to dismantle the Ottoman Empire and abolish the Caliphate.
- Indian Muslims, led by leaders like Maulana Mohammad Ali, Maulana Shaukat Ali, Maulana Abul Kalam Azad, and Hakim Ajmal Khan, launched the Khilafat Movement to pressure the British to preserve the Ottoman Caliph's authority.

Key Aspects of the Movement

- The movement was supported by Mahatma Gandhi, who saw it as an opportunity to unite Hindus and Muslims against British rule.
- It was closely linked with the Non-Cooperation Movement (1920–1922) led by the Indian National Congress.
- The movement involved boycotting British goods, services, and educational institutions, as well as resigning from government jobs.

Decline and End of the Movement

The movement lost momentum after

- The Turkish nationalists under Mustafa Kemal Atatürk abolished the Caliphate in 1924.
- Gandhi called off the Non-Cooperation Movement in 1922 after the Chauri Chaura incident.
- Internal divisions and lack of long-term objectives weakened the movement.

Impact of the Khilafat Movement

- **Hindu-Muslim Unity:** It temporarily brought Hindus and Muslims together in the struggle for independence.
- **Political Awakening:** It increased nationalist sentiment and opposition to British rule in India.
- **Rise of Muslim Separatism:** After its failure, some Muslim leaders, like Muhammad Ali Jinnah, began advocating for a separate Muslim state, eventually leading to the demand for Pakistan.

QUESTIONS

Solve the multiple choice questions:

17. Which of the following best describes Mahatma Gandhi's primary reason for abruptly suspending the Non-Cooperation Movement after the Chauri Chaura incident?
 - A. The incident significantly weakened the movement's momentum and participation across India.
 - B. Gandhi wanted to negotiate directly with the British government following the violence.
 - C. Gandhi believed the violent retaliation undermined the core principle of nonviolence essential for India's moral and political legitimacy.
 - D. British authorities threatened harsher crackdowns unless the movement was immediately halted.
18. Which of the following was a significant political consequence of Gandhi's decision to call off the Non-Cooperation Movement after the Chauri Chaura incident?
 - A. Strengthening the position of radical leaders within Congress who advocated for more aggressive methods.
 - B. Immediate attainment of significant constitutional reforms by the British government as a concession.
 - C. Temporary loss of momentum and fragmentation within the national movement, with some factions forming alternative political strategies.
 - D. The British government permanently lifting restrictions on Indian political activities in appreciation of Gandhi's commitment to nonviolence.

10. Seven-member committee led by Dinesh Khara to review the Insurance Act, 1938, and propose amendments

- The Insurance Regulatory and Development Authority of India (IRDAI) has established a high-powered seven-member committee led by Dinesh Khara, former chairman of the State Bank of India, to review the Insurance Act, 1938, and propose amendments.

- This move aligns with the Indian government's preparations to introduce the Insurance Amendment Bill in Parliament, which seeks to increase foreign direct investment (FDI) in the insurance sector to 100%.
- The committee has already convened its first meeting, signaling urgency in implementing the proposed changes. Increasing the FDI limit is expected to attract global investments, enhance competition, and improve insurance penetration across India.
- The panel includes NS Kannan (former MD and CEO of ICICI Prudential Life Insurance), Girish Radhakrishnan (former CMD of United India Insurance), Rakesh Joshi (former IRDAI member), Saurabh Sinha (former RBI executive director), Alok Misra (MD and CEO of MFIN), and legal expert L Vishwanathan.
- The Insurance Act, 1938, originally enacted during British rule, provides the legal framework governing India's insurance sector.
- It regulates life, general, and health insurance while outlining provisions for appointing insurance agents.
- Over time, the Act has undergone multiple amendments, necessitating a comprehensive review to simplify its provisions and ensure relevance in the current economic landscape.
- The government previously considered repealing the Act due to its complexity but now aims to amend it instead.
- During the presentation of the FY26 Budget, Finance Minister Nirmala Sitharaman reaffirmed the government's commitment to insurance sector reforms, including raising the FDI cap from 74% to 100%.
- She emphasized the importance of safeguarding citizens' premium payments within India while implementing these reforms. M Nagaraju, secretary of financial services in the Ministry of Finance, confirmed that internal consultations have been completed regarding various aspects of the reforms, including composite licenses, investment regulations, and repatriation of foreign profits.
- The next step involves introducing the amendment bill in Parliament, followed by the notification of new regulations upon approval.
- The proposed reforms include:
 - **Composite Licenses:** Allowing insurers to provide multiple types of insurance under a single license.
 - **Differential Capital Requirements:** Adjusting capital norms based on the insurer's scale and risk profile.
 - **Solvency Norm Reduction:** Easing solvency margin requirements to free up capital for further expansion.
 - **Captive Insurance Licensing:** Permitting corporations to insure their own risks.
 - **Investment Regulation Changes:** Revising rules on insurer investments.
 - **One-Time Registration for Intermediaries:** Simplifying licensing procedures for insurance brokers and agents.
 - **Cross-Selling Financial Products:** Allowing insurers to distribute other financial instruments.
- The initiative aligns with the government's broader legislative agenda of reviewing pre-Independence laws to ensure they remain relevant in the modern context.
- By replacing outdated legal provisions with post-independence legislation, the government aims to streamline regulations and create a more investor-friendly insurance sector.
- The upcoming amendments are expected to transform India's insurance industry, making it more competitive, efficient, and accessible to the public while attracting foreign capital and fostering economic growth.

Insurance Act, 1938

- The Insurance Act, 1938 is the primary legislation governing the insurance sector in India.
- It was enacted to regulate and standardize the insurance industry, ensuring fair practices and protecting policyholders' interests.

Key Features of the Insurance Act, 1938

- **Regulation of Insurance Business:** It governs both life and general insurance in India.
- **Registration of Insurers:** All insurers must obtain a certificate of registration from the Insurance Regulatory and Development Authority of India (IRDAI).
- **Capital Requirements:** Prescribes minimum capital requirements for insurers (updated in subsequent amendments).
- **Investment of Policyholders' Funds:** Insurers must invest funds in approved securities to ensure financial stability.
- **Solvency Margins:** Insurers must maintain adequate solvency margins to meet liabilities.
- **Policyholder Protection:** Provides measures to safeguard policyholders' interests, including claim settlement and grievance redressal mechanisms.
- **Regulation of Agents and Intermediaries:** Defines qualifications, responsibilities, and licensing requirements for insurance agents.
- **Powers of IRDAI:** The IRDAI, established under the IRDA Act, 1999, regulates and oversees compliance with the Insurance Act.
- **Amendments and Updates:** The Act has been amended multiple times, including in 2015 and 2021, to modernize regulations and allow increased foreign investment in insurance companies.

Union Budget for the fiscal year 2025-26

- The Union Budget for the fiscal year 2025-26, presented by Finance Minister Nirmala Sitharaman, emphasizes inclusive growth under the "Viksit Bharat 2047 Vision." This budget focuses on tax reforms, infrastructure development, support for agriculture and MSMEs, and investments in innovation and social welfare.

1. Tax Reforms

- **Personal Income Tax Relief:** Individuals earning up to ₹12 lakh annually are now exempt from income tax, with a standard deduction of ₹75,000. This effectively means that those earning up to ₹12.75 lakh will not pay any income tax.
- **Revised Tax Slabs:** For incomes above ₹12.75 lakh, the new tax structure is as follows:
 - ₹0 – 4 lakh: Nil
 - ₹4 – 8 lakh: 5%
 - ₹8 – 12 lakh: 10%
 - ₹12 – 16 lakh: 15%
 - ₹16 – 20 lakh: 20%
 - ₹20 – 24 lakh: 25%
 - Above ₹24 lakh: 30%

2. Fiscal Management

- **Fiscal Deficit:** The fiscal deficit is projected at 4.4% of GDP, amounting to ₹15.69 lakh crore, reflecting the government's commitment to fiscal prudence while supporting growth.
- **Capital Expenditure:** An allocation of ₹11.21 lakh crore is designated for capital expenditure, focusing on infrastructure development to stimulate economic expansion.

3. Agriculture and Rural Development

- **Prime Minister Dhan-Dhaanya Krishi Yojana:** Aims to enhance productivity in 100 low-productivity districts, benefiting approximately 1.7 crore farmers.
- **Mission for Aatmanirbharta in Pulses:** A six-year mission focusing on self-sufficiency in pulses like Tur, Urad, and Masoor, with procurement support from NAFED and NCCF.
- **Makhana Board in Bihar:** Establishment of a board to improve production, processing, and marketing of makhana.

4. Support for MSMEs and Startups

- **Enhanced Credit Guarantee:** The credit guarantee cover for MSMEs has been increased from ₹5 crore to ₹10 crore, facilitating better access to finance.
- **Scheme for First-Time Entrepreneurs:** Targeting 5 lakh women and SC/ST entrepreneurs, this scheme provides support for new business ventures.

5. Investment in Innovation and Technology

- **Research and Development:** An allocation of ₹20,000 crore is designated for private sector-driven research, development, and innovation initiatives.
- **Centre of Excellence in AI for Education:** With an outlay of ₹500 crore, this center aims to integrate artificial intelligence into the educational sector.

6. Infrastructure and Urban Development

- **Urban Challenge Fund:** ₹1 lakh crore allocated to develop cities as growth hubs, promoting sustainable urbanization.
- **Jal Jeevan Mission:** Extended until 2028, aiming for 100% coverage of potable tap water in rural households.

7. Social Welfare Initiatives

- **Support for Gig Workers:** Provision of identity cards, registration on the e-Shram portal, and healthcare benefits under the PM Jan Arogya Yojana for gig workers.
- **Expansion of Medical Education:** Plans to add 10,000 new medical seats annually and establish Day Care Cancer Centres in all district hospitals within three years.
- This comprehensive budget aims to foster economic growth, enhance social welfare, and position India as a global leader by 2047.

QUESTIONS

Solve the multiple choice questions:

19. Which of the following best represents a potential consequence of the proposed amendments to the Insurance Act, 1938, particularly the increase in Foreign Direct Investment (FDI) to 100%?
- A. Increased foreign competition may lead to lower insurance premiums and a wider range of products for Indian consumers.
 - B. The government will lose control over the insurance sector as all domestic insurers will be acquired by foreign entities.
 - C. The Indian insurance market will be restricted to domestic companies, preventing foreign firms from entering.
 - D. Policyholders' funds will no longer be required to be invested in approved securities, leading to financial instability.

- 20.** Which of the following proposed reforms to the Insurance Act, 1938, would most likely enhance market efficiency and ease of doing business in the insurance sector?
- A. Introduction of composite licenses, allowing insurers to offer multiple types of insurance under a single regulatory framework.
 - B. Mandatory government ownership in all insurance companies to ensure regulatory compliance and financial stability.
 - C. Complete removal of solvency margin requirements for insurers to encourage expansion.
 - D. Banning cross-selling of financial products to ensure insurance companies focus solely on core insurance operations.



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ANSWER KEY AND EXPLANATION

- 1. B** Option B is the most balanced and practical approach because it ensures compliance with financial regulations (via KYC and AML laws) without entirely banning decentralized systems, which would be difficult to enforce. This method has been adopted by jurisdictions like the European Union and Singapore, which regulate exchanges without directly controlling blockchain transactions. Option A is unrealistic, as enforcing mandatory on-chain monitoring contradicts the decentralized nature of blockchain, making it technically and politically infeasible. Option C is extreme, as banning P2P and DeFi platforms would push transactions to underground or offshore markets, making them even harder to regulate. Option D is ineffective, as imposing high taxes on transactions would discourage legitimate cryptocurrency use but would not prevent illicit activities, which often occur outside traditional financial systems.
- 2. B** Statement 1 is incorrect: Bitcoin operates on a decentralized network using blockchain technology, meaning it is not controlled, issued, or tracked by any central bank or government authority. Transactions occur peer-to-peer (P2P) and are recorded on a public ledger (the blockchain) maintained by a distributed network of computers (nodes). Unlike traditional currencies (fiat money) that are regulated by central banks (e.g., RBI, Federal Reserve, ECB), Bitcoin is outside their direct control. However, some governments have implemented regulations for Bitcoin trading platforms (cryptocurrency exchanges) to ensure compliance with taxation and anti-money laundering (AML) laws. Since Bitcoin is not tracked by central banks, Statement 1 is incorrect. Statement 2 is correct: "Anyone with a Bitcoin address can send and receive Bitcoins from anyone else with a Bitcoin address." Bitcoin transactions are open and permissionless, meaning anyone who has a Bitcoin wallet address (public key) can send or receive Bitcoins from another Bitcoin address. No central authority (such as a bank or government) is required to approve or facilitate Bitcoin transactions. The only requirement for a transaction to be processed is that the sender must have enough Bitcoin in their wallet and must pay the transaction fee to miners for processing. Since Bitcoin transactions can occur freely between users with valid Bitcoin addresses, Statement 2 is correct. Statement 3 is correct: "Online payments can be sent without either side knowing the identity of the other." Bitcoin transactions are pseudonymous, not completely anonymous. While users are not required to reveal their real-world identity when making transactions, every transaction is recorded on the blockchain and publicly visible. Instead of using real names, transactions are linked to alphanumeric Bitcoin addresses, making it difficult but not impossible to trace users. Law enforcement agencies use blockchain analysis tools to trace Bitcoin transactions and identify users when they convert Bitcoin into fiat currency via exchanges that require Know Your Customer (KYC) compliance. Since Bitcoin transactions do not require identity verification between sender and receiver, Statement 3 is correct.
- 3. C** Article 34 specifically allows Parliament to indemnify military and civil officials for acts committed during martial law. This means that even if officials violate Fundamental Rights while martial law is in force, they can be legally protected from prosecution if indemnified. Option C is correct because indemnification ensures that military actions taken in extreme situations do not automatically result in criminal liability for officials enforcing martial law. Option A is incorrect because Parliament does not lose its authority to make laws during martial law. However, civilian governance may be temporarily suspended in areas where martial law is enforced. Option B is incorrect because although judicial review may be limited, courts can still review the legitimacy of martial law if it is misused. The Supreme Court has upheld the basic structure doctrine, ensuring that certain constitutional provisions cannot be entirely suspended. Option D is incorrect because martial law typically overrides the powers of state governments where it is imposed, and the Union government retains control over law enforcement agencies.

- 4. A** Option A is correct because a National Emergency (Article 352) increases executive power by centralizing authority, altering Centre-state relations, and restricting Fundamental Rights. However, civilian governance remains in place. Martial law (Article 34) does not increase executive powers but instead suspends normal civilian governance and places the military in control of administration in specific areas. Ordinary laws and courts are temporarily suspended. Option B is incorrect because a National Emergency can be declared nationwide or in specific parts, whereas martial law is always imposed in a specific area experiencing a breakdown of law and order. Option C is incorrect because martial law is not explicitly defined in the Indian Constitution, whereas National Emergency has clear provisions under Article 352. Option D is incorrect because while a National Emergency requires Parliamentary approval within one month, martial law does not require immediate legislative approval since it arises from extraordinary circumstances requiring immediate military intervention.
- 5. B** Option B is correct because the MoU on Semiconductor Supply Chain and Innovation Partnership is directly aimed at enhancing India's semiconductor ecosystem by ensuring collaboration with the U.S. chip industry and securing semiconductor supply chains. Option A is partially relevant as the Minerals Security Partnership (MSP) will help secure raw materials essential for semiconductor production, but it does not directly address chip design, manufacturing, or supply chain resilience. Option C is incorrect because while quantum technology is a critical area of research, it is not directly linked to India's semiconductor ambitions, which focus on manufacturing and supply chain security. Option D is incorrect as the academic collaboration between U.S. and Indian institutions will benefit research in various fields but does not directly contribute to semiconductor manufacturing.
- 6. B** Option B is correct because INDUS-X is a dedicated defense innovation ecosystem that fosters joint innovation on advanced defense technologies while integrating India's private defense industry with leading U.S. defense firms. This initiative is crucial for bolstering India's defense self-reliance and Indo-Pacific security cooperation. Option A is incorrect because India has not yet been confirmed as a recipient of F-35 fighter jets; the sale remains a policy discussion rather than an established deal. Option C is incorrect because while the Artemis Accords strengthen India-U.S. space collaboration, they do not directly relate to Indo-Pacific security or defense capabilities. Option D is incorrect as the Bharat 6G initiative focuses on next-generation telecommunications infrastructure, which, while strategically important, does not directly enhance India's defense capabilities in the Indo-Pacific region.
- 7. D** Option D is correct because the DICGC covers both the principal and interest accrued, but only up to a total of ₹5 lakh per depositor per bank. If the total balance exceeds ₹5 lakh (including interest), any excess amount will not be insured. Option A is incorrect because DICGC coverage applies per bank, not per branch. Even if the depositor has accounts in multiple branches of the same bank, the total coverage remains capped at ₹5 lakh. Option B is incorrect because all deposits within the same bank (savings, fixed, current, recurring) are clubbed together under the ₹5 lakh limit. The depositor will not receive ₹7 lakh but will instead get only ₹5 lakh. Option C is incorrect because even if a depositor's balance equals ₹5 lakh, DICGC's limit includes both principal and interest, so any amount exceeding ₹5 lakh is not insured.
- 8. A** Option A is correct because higher deposit insurance coverage enhances public confidence in the banking system. When depositors know that a larger portion of their money is insured, panic-driven bank runs become less likely, leading to greater financial stability. Option B is incorrect because increasing deposit insurance does not make deposits less attractive. In fact, it encourages people to keep their money in banks rather than shifting to alternative financial assets. Option C is incorrect because raising the insurance limit would likely increase, not decrease, the deposit insurance premium.

that banks must pay to DICGC, as the risk coverage per depositor expands. Option D is incorrect because while moral hazard (risk-taking by banks) is a potential concern, deposit insurance primarily protects depositors, not banks. Moreover, prudential regulations by RBI prevent reckless lending practices, even with higher insurance limits.

- 9. B** Matsya-6000 is designed to operate at extreme ocean depths of up to 6,000 meters, where pressure is over 600 times that of the surface. Option B is correct because the spherical hull is the most critical safety feature, designed to withstand extreme pressures while accommodating three humans. Syntactic foam ensures buoyancy, and life-support systems maintain breathable air and monitor environmental conditions. Option A is incorrect because GPS and VHF communication are useful for surface tracking but do not protect the submersible from deep-sea pressure or ensure operational stability. Option C is incorrect because thrusters aid in maneuverability but do not contribute directly to structural integrity or deep-sea survival. Option D is incorrect because while communication is crucial, deep-sea challenges primarily revolve around pressure resistance, hull integrity, and life support.
- 10. A** Option A is correct because: Deep-sea mining of polymetallic nodules (PMNs) in the Central Indian Ocean Basin (CIOB) will enhance India's access to critical minerals like cobalt, nickel, and manganese, which are vital for advanced technologies (e.g., EV batteries, defense, and electronics). India's Exclusive Economic Zone (EEZ) expansion under DOM ensures sovereign rights over marine resources, boosting India's naval and economic influence in the Indo-Pacific. As other nations (e.g., China) invest heavily in deep-sea exploration, India's strategic foothold in the region is critical for balancing geopolitical power. Option B is incorrect because DOM primarily focuses on polymetallic nodule mining, not hydrocarbon extraction (which is handled by separate energy missions). Option C is incorrect as while ocean biodiversity research is a part of DOM, its primary goal is technological advancement and resource utilization, not underwater tourism. Option D is incorrect because although deep-sea technology parallels some space exploration innovations, DOM's primary focus is Earth-based resource extraction and marine research.
- 11. B** Option B is correct because the initiative combines real-time geospatial mapping with an IT-based system, ensuring accurate, transparent, and efficient land record maintenance in urban areas. Option A is incorrect because NAKSHA does not implement blockchain-based land records—its focus is on geospatial surveys and digital mapping. Option C is incorrect because while NAKSHA digitizes records, traditional paper-based documents are not entirely eliminated—they are supplemented with digital records. Option D is incorrect because state and UT governments remain responsible for ground-truthing and finalizing land records, while the Survey of India acts as a technical partner, not the sole authority.
- 12. B** Option B is correct because NAKSHA aligns with India's smart city and digital governance framework by improving land-use planning, infrastructure projects, and governance through geospatial data. High-resolution geospatial mapping is crucial for modern urban planning, helping authorities allocate land resources efficiently and reduce land disputes. Option A is incorrect because NAKSHA does not mandate Aadhaar-linked property verification, though digital integration may facilitate better land administration. Option C is incorrect because urban local bodies (ULBs) remain central to land governance, while private geospatial firms act as technical partners rather than decision-makers. Option D is incorrect because NAKSHA's primary goal is urban governance and land dispute resolution, not promoting foreign investment in real estate.
- 13. C** Option C is correct because the Agreement on the Establishment of Bilateral Strategic Partnership signifies a broadening of relations beyond traditional energy cooperation, encompassing trade, investment, security, technology, and people-to-people ties. Option A is partially relevant but focuses

only on the economic aspect of the relationship, whereas the Strategic Partnership Agreement institutionalizes long-term cooperation across multiple domains. Option B is incorrect because while UPI expansion enhances financial collaboration, it does not represent a foundational shift in strategic relations. Option D is incorrect because elevating the Joint Working Group on Trade to a Joint Commission is a significant step for trade but does not define the overall strategic depth of the partnership.

- 14. A** Option A is correct because QIA opening an office in India will allow direct investment flows, bypassing third-party financial institutions, and enhancing the ease and efficiency of capital inflows into key sectors like infrastructure, logistics, and technology. Option B is incorrect because UPI operationalization in Qatar National Bank does not mandate exclusivity for Qatar-based businesses. It is an optional financial infrastructure enhancement aimed at ease of transactions. Option C is incorrect because although bilateral trade settlement in local currencies is under discussion, digital currencies are not yet a mandated medium for trade transactions. Option D is incorrect because Qatar's USD 10 billion investment is sector-diverse, including technology, food security, and logistics—not just government-backed infrastructure projects.
- 15. C** Option C is correct because this change increases executive control over appointments, potentially compromising the independence of the Election Commission by giving the government greater influence over the selection process. Option A is incorrect because the Act does the opposite—it removes the judiciary (CJI) from the process, reducing judicial oversight. Option B is incorrect because Parliament has no direct role in approving the appointments; the selection committee makes the recommendation, and the President appoints the officials. Option D is incorrect because state governments have no role in the selection process, and the appointment remains a centralized decision.
- 16. A** Option A is correct because reducing the salary of Election Commissioners from the level of Supreme Court judges to that of a Cabinet Secretary makes them more financially comparable to executive officials, potentially diminishing their institutional independence and making them more vulnerable to executive influence. Option B is incorrect because while the Search Committee plays a role in screening candidates, its function is not inherently a threat to independence—the primary concern is how the selection committee (dominated by the Executive) makes the final decision. Option C is incorrect because the removal process for Election Commissioners remains unchanged—they can only be removed on the recommendation of the Chief Election Commissioner, ensuring some level of protection. Option D is incorrect because the fixed tenure (six years or until 65) remains unchanged from the previous structure, and it does not introduce new risks to institutional independence.
- 17. C** Option C is correct because Gandhi's decision was primarily driven by his unwavering commitment to nonviolence (Ahimsa). He believed any association with violent actions, such as those at Chauri Chaura, would fundamentally compromise the ethical and moral foundations of the Non-Cooperation Movement. Option A is incorrect because although the incident shocked participants, the immediate reason Gandhi ended the movement was moral rather than strategic or practical concerns. Option B is incorrect because Gandhi's suspension was based on moral grounds, not to immediately open negotiations.
- 18. A** Option A is correct because Gandhi's decision to halt the Non-Cooperation Movement caused deep disappointment among younger, radical leaders (like Subhash Chandra Bose and Jawaharlal Nehru) who began questioning the effectiveness of strictly nonviolent methods. This led to debates about alternate strategies within the Congress, eventually strengthening factions advocating more aggressive measures. Option B is incorrect because halting the movement did not lead to an immediate compromise from the British. Option C is incorrect because Gandhi's prestige and moral leadership

remained intact, though politically his decision did face criticism. Option D is incorrect as the British did not provide additional autonomy in response; instead, they used this as evidence of unrest and justification for increased repression.

- 19. A** Option A is correct because allowing 100% FDI is expected to attract global insurance companies, leading to increased competition, innovation, and improved product offerings. Higher competition often results in better pricing, lower premiums, and greater policyholder benefits. Option B is incorrect because while foreign companies can have full ownership, domestic players will still operate in the market, and IRDAI regulations will ensure oversight. Option C is incorrect because the proposed amendment encourages foreign investment rather than restricting market entry. Option D is incorrect because the requirement for policyholders' funds to be invested in approved securities remains intact, ensuring financial stability.
- 20. A** Option A is correct because composite licensing reduces regulatory burden, allowing a single company to offer life, general, and health insurance under one license, improving efficiency and product diversity. Option B is incorrect because mandatory government ownership contradicts the FDI liberalization strategy and would discourage private sector participation. Option C is incorrect because removing solvency margin requirements would increase financial risk and reduce insurers' ability to meet claim obligations. Option D is incorrect because allowing insurers to cross-sell financial products enhances consumer choice and expands market opportunities.

