

Prevention of Money-Laundering Act, 2002

- Recently, the Supreme Court clarified the Enforcement Directorate (ED) need not furnish a person accused under the PMLA with a copy of the grounds of detention at the time of his arrest.
- SC held that the written communication of the grounds of arrest need to be provided only within a “reasonable period” of the arrest, that is, within 24 hours of the arrest.

❖ About PMLA 2002

- ❑ Enacted in **2002** and it came into force in 2005.
- ❑ It was a response to **India’s global commitment (including the Vienna Convention)** to combat the menace of money laundering.
- ❑ It is at the core of India's legal framework **to combat money laundering**.
- ❑ This act's provisions **apply to all financial institutions**, including banks (including the RBI), mutual funds, insurance companies, and their financial intermediaries.
- ❑ The act was **amended in 2005, 2009 and 2012**.
- ❑ **Agencies administering the PMLA**
 - The **Directorate of Enforcement in the Department of Revenue, Ministry of Finance** is responsible for investigating the cases of the offense of money laundering under PMLA
 - **Financial Intelligence Unit – India (FIU-IND)** under the **Department of Revenue, Ministry of Finance** is the central national agency responsible for receiving, processing, analyzing and disseminating information relating to suspect financial transactions to enforcement agencies and foreign FIUs.

❖ About Money Laundering

- ❑ Money laundering is the **illegal process of making large amounts of money generated by a criminal activity**, such as drug trafficking or terrorist funding, appear to have come from a legitimate source.
- ❑ The money from the criminal activity is considered dirty, and the process “launders” it to make it look clean.

Greenwashing

- Recently, the United Kingdom’s ad regulator banned advertisements from Air France, Lufthansa, and Etihad for allegedly misleading consumers regarding the environmental impact of air travel.

❖ Key Highlights

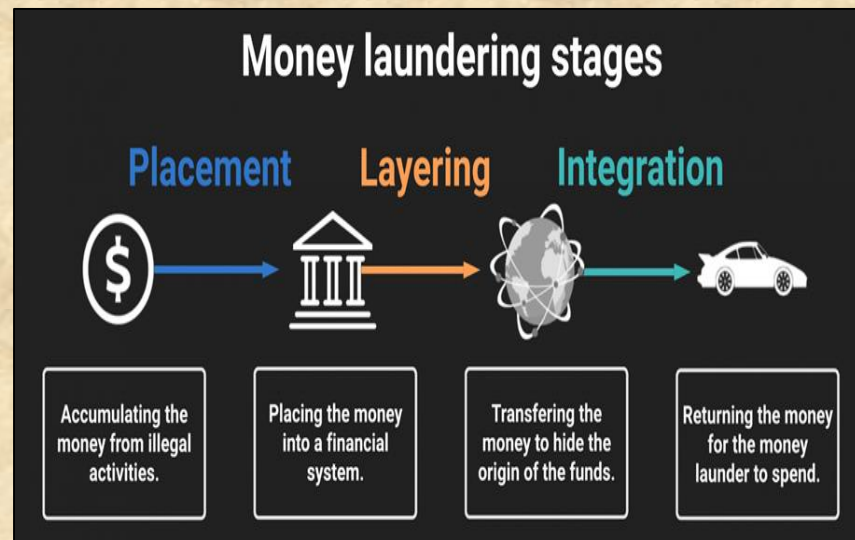
- ❑ This isn’t the first time that airlines have come under fire for false advertising about their sustainability efforts and accused of ‘greenwashing’.
- ❑ A case filed against Dutch airlines KLM for alleged greenwashing through one of their advertising campaigns went to trial in Amsterdam.

❖ About Greenwashing

- ❑ Greenwashing is a term used to describe a false, misleading or untrue action or set of claims made by an organization about the positive impact that a company, product or service has on the environment.
- ❑ Greenwashing involves making an unsubstantiated claim to deceive consumers into believing that a company’s products are environmentally friendly or have a greater positive environmental impact than they actually do.
- ❑ The term greenwashing was first coined in 1986 by environmentalist Jay Westerveld in an article where he decried the common practice of hotels asking guests to reuse towels to help conserve energy.
- ❑ Westerveld claimed that those same hotels did little to help the environment and that the towel request was an act of greenwashing.

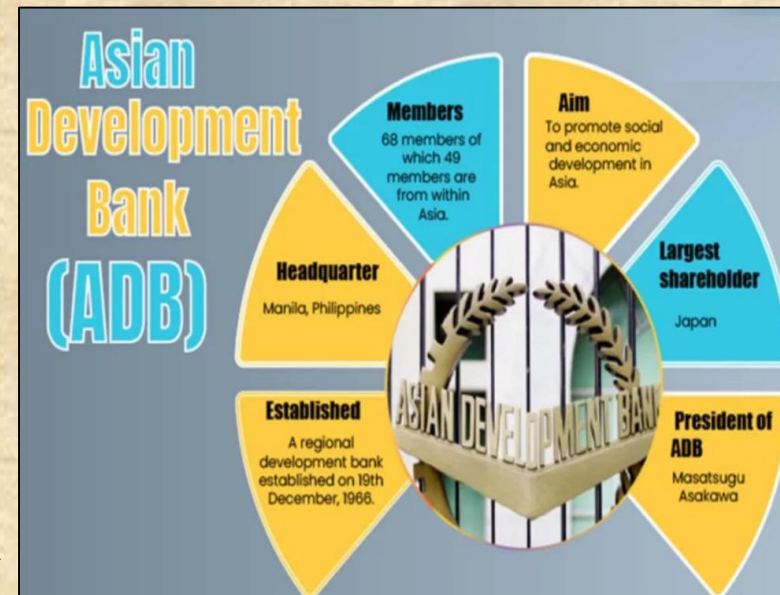
Asian Development Bank (ADB)

- Recently, the Government of India and the Asian Development Bank (ADB) signed a \$250 million loan for Industrial Corridor Development in India.
- The loan will continue to support industrial corridor development to make manufacturing more competitive, strengthen national supply chains and links with regional and global value chains & create more and better jobs



❖ About Asian Development Bank (ADB)

- ❑ The ADB is a **multilateral development finance institution**.
- ❑ It is an official **United Nations Observer**.
- ❑ It was **founded in 1966** by 31 member governments to promote the social and economic progress of the Asian and Pacific region.
- ❑ It assists its members and partners by providing loans, technical assistance, grants, and equity investments to promote social and economic development.
- ❑ **Membership**
 - From **31 members at its establishment in 1966**, ADB has grown to encompass **68 members**—of which **49s are from within Asia** and the Pacific and 19 outside.
 - In 1986, India began receiving assistance from the Asian Development Bank.
 - The ADB is controlled by member countries, with the U.S. and Japan having the largest stake.
- ❑ **Headquarter** : Manila, Philippines.
- ❑ **Top Share Holder as of 31 December 2020**
 - Japan and the United States (each 15.571%), China (6.429%), India (6.317%), Australia (5.773%)
- ❑ ADB offers its investors highest quality investment products based on its triple-A credit ratings.
 - Aaa: Moody's Investors Service.
 - AAA: Standard & Poor's Sovereign Ratings.
 - AAA: Fitch



Operation Vijay

- On December 19, 1961, India annexed Goa in a quick military operation, after years of diplomatic efforts to secure its independence from Portugal failed.
- Goa Liberation Day (December 19) is observed to mark the liberation of the state from Portuguese rule in 1961.
- The day is also celebrated annually to mark the success of ‘Operation Vijay’.
 - ❑ It was undertaken by the Indian armed forces to defeat Portuguese colonial forces and liberate Goa.

GOA LIBERATION DAY

1510
The Portuguese colonised India conquering many parts of the western coast.

BY THE 1940S
the Goan independence movement had gained momentum, inspired by the Indian independence movement.

FROM OCTOBER TO NOVEMBER 1946
a series of satyagrahas (non-violent civil-disobedience actions) were held in Goa.

Following national Indian independence, a separate demand for independence was raised by Dr. Froilano de Mello, a prominent Goan microbiologist in the Portuguese National Assembly.

1950S
Azad Gomantak Dal, a revolutionary group, vowed to fight the Portuguese using direct action strategies. The Goa Liberation Army, founded by Shivajirao Desai, an Indian army officer.

18 AND 19 DECEMBER 1961
After failure of diplomacy with the Portuguese, Nehru ordered the Indian Armed Forces to take Goa by force. In a military operation conducted on 18 & 19 December 1961, Indian troops captured Goa with little resistance. The governor-general of Portuguese India signed an instrument of surrender.

❖ Background

- ❑ The **Portuguese colonial presence in Goa began in 1510**, when Afonso de Albuquerque defeated the ruling Bijapur king.
- ❑ Goa was Portugal’s most prized possession in India and the biggest territory in Estado da Índia Portuguesa or the Portuguese empire in India.
- ❑ Over time, the Portuguese lost most of the territories in the Estado but retained Goa until well after India itself had thrown off the yoke of the British Raj.

❖ Operation Vijay

- ❑ The Indian government declared that Goa should join India “either with full peace or with full use of force”.
- ❑ **December 18 and 19, 1961** saw a full-fledged military operation termed ‘Operation Vijay’.
- ❑ It was carried out with little resistance and an instrument of surrender was signed, leading to **Goa’s annexation by India**.

Red Sea

- The Red Sea, one of the most significant shipping routes in the world, is seeing tensions rise as a spillover of the ongoing Israel-Hamas conflict.

❖ About Red Sea

- ❑ The name of the sea may signify the seasonal blooms of the red-colored cyanobacteria *Trichodesmium erythraeum* near the water's surface.
- ❑ Some other scholars believe it is linked to the way Asiatic languages often use colors to refer to cardinal directions, with “red” referring to “south” just as the Black Sea may be referring to the north.
- ❑ If you’re diving in the Red Sea during a seasonal algal bloom, you may see a red tinge in the water.

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❑ Location

- The Red Sea is situated in the northeastern part of Africa and the southwestern part of Asia.
- It connects to the Indian Ocean through the Bab el Mandeb strait and the Gulf of Aden.

❑ **Length and Width :** The Red Sea is approximately 2,250 kilometers (1,400 miles) long and has a maximum width of about 355 kilometers (220 miles).

❑ **Depth :** The average depth of the Red Sea is around 490 meters (1,608 feet), with its deepest point reaching about 3,040 meters (9,970 feet) in the central Suakin Trough.

❑ **Salinity :** Its salinity ranges from between ~36 ‰ in the southern part and 41 ‰ in the northern part around the Gulf of Suez, with an average of 40 ‰

❑ Neighboring Countries

- **African Side:** The eastern shore of the Red Sea belongs to countries in Africa, including Egypt, Sudan, Eritrea, and Djibouti.
- **Arabian Peninsula Side:** The western shore is bordered by Saudi Arabia and Yemen.

❑ Significance

▪ Resources

- Five major types of mineral resources are found in the Red Sea region: petroleum deposits, evaporite deposits (sediments laid down as a result of evaporation, such as halite, sylvite, gypsum, and dolomite), sulfur, phosphates, and the heavy-metal deposits.

- **Navigation :** The Red sea is a part of an important trade route connecting Europe to Asia (Through Suez canal).

- **Tourism** - The sea is known for its recreational diving sites



Dare to Dream (D2D) Scheme

- Recently the Minister of State for Defence has filed a reply in Parliament regarding the successful implementation of the Dare to Dream (D2D) scheme.

❖ About D2D Scheme

- ❑ The Dare to Dream scheme is an initiative by the Defence Research and Development Organization (DRDO) in India.
- ❑ It was launched in 2019.
- ❑ It's a pan-India contest aimed at promoting Indian academics, individuals, and startups to develop emerging defence & aerospace technologies/systems
- ❑ The scheme was launched to promote innovation in defence and aerospace technologies in the country, following the idea of 'Atmanirbhar Bharat' given by Prime Minister Shri Narendra Modi.

❖ Selection Criteria

- ❑ The contest is open to any individual innovator who is an Indian citizen, above 18 years of age, and startups that are recognized by DPIIT, having Indian founders.
- ❑ The selection criteria for evaluation of the entries are completeness of proposal, scientific soundness, design completeness, merit, technological readiness level achieved, and innovation.
- ❑ The winners are provided with technical and financial support by DRDO for the realization of their ideas under the Technology Development Fund (TDF) scheme.

Dare To Dream (D2D) Scheme

Initiated in memory of the former President of India, Dr APJ Abdul Kalam

Under this the annual Dare to Dream Contests organised to encourage individual and start-up innovations in defense and aerospace technologies.

Launched on
2019

Launched by
Defence Research and Development Organisation (DRDO)



Shortlisting and Ranking
The winners will be decided after due evaluation by an independent expert committee

Benefits to Winners
Cash awards: 10 lakhs for Start-ups, 5 lakhs for individuals.
Winners are also eligible to secure funding through DRDO's TDF scheme f

Eligibility
Indian citizens aged 18 and above and startups registered with the Department for Promotion of Industry & Internal Trade, founded by Indians.

Selection Criteria
Entries will be evaluated based on criteria such as novelty, applicability, implementability, technical merit and maturity.

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