Bitcoin (Cryptocurrency) Trading in India is similar to a sophisticated version of the Hawala system: Supreme Court (SC)
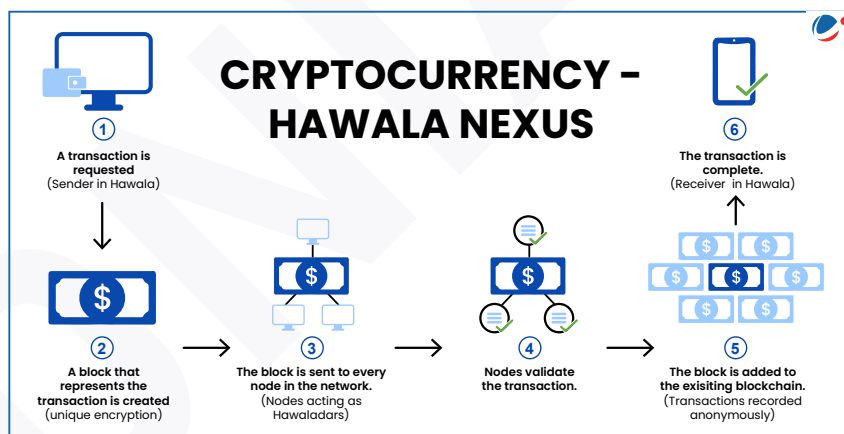
Remarks were made on a bail application where SC noted the **absence of a clear regime** on **regulating virtual currency.**

About Cryptocurrency and Hawala

- **Cryptocurrency:** Form of **digital currency** (based on the **blockchain technology**) that utilizes a **unique software code.** E.g., **Bitcoin, Ethereum, etc.**
  - Blockchain is an **open-source database** (public ledger) distributed across a decentralized computer network/internet that forms a **permanent record** of transactions between parties.
  - **Key Features: Non fiat** (functions independently of government/Central Bank); **No intrinsic Value,** etc.
- **Hawala: Informal channel** for transferring funds from one location to another through service providers (hawaladars) regardless of the **transaction nature.**
  - **Key Features:** Based on **trust between parties,** it does **not involve cash movements** as hawaladars settle debts among themselves.
- **Nexus between Hawala and Cryptocurrency:** In Blockchain, **nodes** can be seen as hawaladar that maintain the network through mutual trust/consensus.

Reasons for Rising Nexus between them

- **Outside the Traditional Banking System:** Both are unregulated and unreported transaction vulnerable to illicit activities.
- **Cheaper:** Both are not subjected to **prohibitive commissions** and currency exchange fees.
- **Lack of Transparency:** In Cryptocurrencies, transactions are recorded in **public ledger anonymously,** while in hawala it is done in cash without any paper trail.
- **Unique passcodes/Encryption key:** While Cryptocurrency uses an **encryption key,** hawaladars use the **passcodes** shared between them.

CRYPTOCURRENCY – HAWALA NEXUS

1. A transaction is requested (Sender in Hawala)
2. A block that represents the transaction is created (unique encryption)
3. The block is sent to every node in the network. (Nodes acting as Hawaladars)
4. Nodes validate the transaction.
5. The block is added to the exisiting blockchain. (Transactions recorded anonymously)
6. The transaction is complete. (Receiver in Hawala)

Centre Notifies Cashless Treatment of Road Accident Victims Scheme, 2025

The scheme was launched by **Ministry of Road Transport and Highways (MoRTH)** based on the powers given by the **Motor Vehicles Act, 1988.**

Key Provisions of the Scheme

- **Eligibility:** Any person being a victim of road accident arising out of use of motor vehicle occurring on any road.
- **Coverage:** Victims are eligible for cashless treatment up to Rs 1.5 Lakhs at **designated hospitals** for a **maximum period of 7 days** from the **date of the accident.**
- **Nodal Agency:** The State Road Safety Council.
- **Designated hospitals:** States must onboard all capable hospitals, **(including those empanelled under the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana), for trauma and poly-trauma care.**
- **Payments to Hospitals:** Hospitals can raise claims which are verified by **the State Health Agency** with payment made from **Motor Vehicle Accident Fund** within **10 days.**
- **Scheme Monitoring Mechanism:** Overseen by a committee, chaired by the Secretary of the MoRTH.

Importance of Implementing Road Safety Measures in India

- **Road Accident Status:** In 2022, a total of **~4.6 lakh road accidents** were reported resulting in **~1.68 lakh deaths.**
  - **India faces highest road accidents** globally.
- **Fulfilling International commitment: United Nations Decade** of **Action for Road Safety's** goal to halve traffic deaths by 2030.

Other Measures taken by India to Improve Road Safety

- **Strict Enforcement:** The Motor Vehicles (Amendment) Act, 2019 ensures strict penalties for traffic violations and uses technology for enforcement.
- **Road Safety Audits:** Mandatory audits for all National Highways projects at design, construction, and maintenance stages.
- **Electronic Detailed Accident Report (e-DAR) Project:** To establish a central repository of road accidents data.
- **Scheme for grant of Award to the Good Samaritan:** Who save lives of victims by providing immediate assistance and rushing them to a hospital within the **Golden Hour (first 60 minutes after a traumatic injury).**

United Nations Development Programme Releases Human Development Report, 2025

The Report titled, **'A Matter of Choice: People and Possibilities in the Age of AI'** highlights the **critical role of AI** in shaping the next chapter of **human development.**

Key Findings of the Report

- **India's Human Development Index (HDI) Rank:** India moved up **3 spots to rank 130** out of 193 countries in the 2025 Human Development Report.
  - **India remains in the medium human development category** (HDI value 0.685),
  - **HDI:** A composite index measuring average achievement in three basic dimensions of human development—**a long and healthy life, knowledge and a decent standard of living.**
- **Life Expectancy:** India's **life expectancy** reached **72 years** in **2023,** marking **the highest** since the index began.
- **Schooling:** The average **mean years of schooling** in India is **13 years** (up from 8.2 years in 1990).
- **Challenges Despite Progress**
  - **National Income:** India's GNI per capita rank is seven positions below its HDI rank.
  - **Inequality:** Gender disparities remain significant. **E.g.,** India ranks **102nd** on the **Gender Inequality Index (GII)** reflecting challenges in **reproductive health, political representation, and workforce participation.**
- **Global Trends in Human Development**
  - **Globally,** the human development progress had slowed to its weakest pace since 1990.
  - **The inequality between low and very high HDI countries** has increased for the fourth consecutive year.

2025 Human Development Report's AI Related Observations

- **India's AI Landscape: Key Findings**
  - **AI Skills Penetration:** India has the **highest self-reported** AI skills penetration globally.
  - **Global AI Index:** In the Global AI Index, **India ranks 4th among 36 evaluated countries,** making it the only lower-middle-income country in the top 10.
  - **Talent Retention:** 20% of AI researchers in India now stay domestically, a significant increase from nearly zero in 2019.
- **Global Expectations for AI's Role:** AI is expected to augment and automate jobs. 61% of respondents expect **augmentation,** while 51% expect **automation.**

In a historic milestone, India and United Kingdom (UK) successfully concluded Free Trade Agreement (FTA)

It is a **comprehensive** deal marking the culmination of around 3 year-long negotiation process.

Key Highlights of the India-UK FTA

- **Tariff Elimination:** On about **99% of the tariff lines** covering almost **100% of the trade value,** would benefit India.
  - Currently, bilateral trade stands at about **USD 60 billion.**
- **Ease the Mobility of Professionals:** Including Investors, Intra-Corporate Transferees including their partners/dependent children with **right to work;** Independent Professionals, etc.
- **Double Contribution Convention:** Provide **exemption** for Indian workers temporarily in UK and their employers from **paying social security contributions** in the UK for **three years.**
- **Opportunities for Talented and Skilled Youth:** To gain from UK's **digitally delivered services** and **advanced digital infrastructure.**
- **Export opportunities:** For sectors such as textiles, marine products, leather, footwear, engineering goods, auto parts, organic chemicals, etc. increasing their **competitiveness.**
- **Benefit Services:** Like IT/ITeS, financial services, etc., through **new opportunities and jobs.**
- **Others:** Address **Non-tariff barriers,** promote **good regulatory practices,** etc.

About FTA

- **Meaning:** Agreement between **country(s) or regional blocs** to **reduce or eliminate trade barriers** and enhance trade.
  - Currently, India has FTA with **Japan, South Korea, Sri Lanka, Singapore, ASEAN, Malaysia, etc.**
- **Scope:** Normally covers trade in **goods/services** but can also cover **intellectual property rights (IPs), investment, government procurement and competition policy,** etc.

ISRO Moves Gaganyaan Mission to First Quarter of 2027

The successful completion of **Test Vehicle Abort Mission-1 (TV-D1) Mission** and the **first uncrewed Test Vehicle Abort Mission** laid a strong foundation for the upcoming test schedule.

- **The second Test Vehicle Mission (TV-D2)** will be followed by the **uncrewed orbital flights of Gaganyaan.**
- **Gynoid (female robot) Vyommitra** will undertake the first **uncrewed mission of Gaganyaan.**

About Gaganyaan Mission

- **Objectives:** Demonstrate India's human spaceflight capability by launching crew of 3 members to an orbit of **400 km (Low Earth Orbit)** for a **3 days mission** and bring them back safely to earth, by landing in Indian sea waters.
- **Components of the Gaganyaan Mission**
  - **The Launch Vehicle Mark-3 (LVM-3):** Formerly known as the GSLV Mk-III, it is a three-stage rocket with:
    - **First stage:** Two solid-fuel boosters strapped to the rocket core.
    - **Second stage:** Powered by two liquid-fuelled, clustered Vikas 2 engines.
    - **Third stage:** Equipped with the **CE-20 indigenous cryogenic engine,** using liquid hydrogen and liquid oxygen as fuel and oxidiser, respectively.
  - **The Orbital Module:** It weighs 8.2 tonnes and is the object launched into low Earth orbit by the LVM-3 rocket (See image). It consists of **two main parts:**
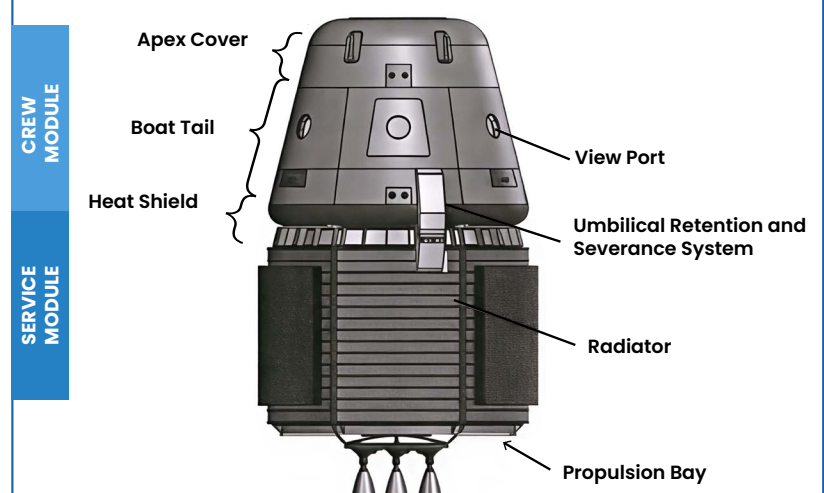
The Crew Module

- Houses up to **three astronauts** for a **week.**
- Equipped with **parachutes** for **controlled descent** upon re-entry.
- Includes **an Environmental Control and Life Support System (ECLSS)** for temperature, air quality, waste, and fire management.
- Features a **crew escape system for astronaut safety** in case of ascent malfunction.

Service Module:

- Provides propulsion to **raise the orbital module's altitude post-separation.**
- Propels the **module back towards Earth.**

The Orbital Module

CREW MODULE: Apex Cover, Boat Tail, Heat Shield, View Port, Umbilical Retention and Severance System

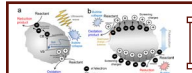SERVICE MODULE: Radiator, Propulsion Bay

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Also In News

Global Network of Age-friendly Cities and Communities (GNAFCC)

Kozhikode city has been honoured with a membership in the **WHO's GNAFCC.**

About GNAFCC

- **Established:** 2010
- **Members:** 1300 members from 51 countries.
- **Aim:** To connect cities, communities and organizations worldwide with the common vision of making **their communities great places to grow older in.**
- **Objectives:**
  - **Inspire change by** showing what can be done and how.
  - **Connect cities and communities** worldwide to facilitate the exchange of information, knowledge and experience.
  - **Support cities and communities** to find appropriate innovative and evidence-based solutions.

Piezoelectric Effect

Researchers developed a cost-effective, metal-free porous organic catalyst for efficient H_2 **production.**

- The catalyst harnesses mechanical energy through **piezocatalysis,** using **piezoelectric materials** to generate charge carriers for water splitting.

About Piezoelectric Effect

- **Piezoelectric Effect** is the ability of certain materials to generate an electric charge in response to applied mechanical stress.
- **The word Piezoelectric** is derived from **"piezo", which is Greek for "push".**
- **The piezoelectric effect is reversible:** Materials generating electricity under stress also generate stress when exposed to an electric field.
- **Piezoelectric Materials:** Berlinite, cane sugar, quartz, Rochelle salt, topaz, and bone.

Saola

Recently, a team of International scientists mapped the genome of the **Saola,** often called the **"Asian unicorn."**
About Saola
- **Habitat and Distribution:** Mist-covered **evergreen forests** of the **Annamite Mountains** along the **Vietnam–Laos border.**
- **Features:** Two **parallel horns with sharp ends** (20 inches long on both male and female), **cousin of cattle, resemble an antelope.**
  - **White markings** on face and **large glands** on the muzzle probably to mark their territory or attract mates.
- **Conservation Status:** IUCN **(Critically Endangered).**

Multi-Influence Ground Mine (MIGM)

The **Indian Navy and DRDO (Defence Research and Development Organisation)** successfully tested the indigenously developed MIGM.
About MIGM
- Advanced **underwater naval mine** designed to enhance the Indian Navy's capabilities **against modern stealth ships and submarines.**
- **Designed and Developed by: Naval Science and Technological Laboratory (NSTL)** under DRDO.
- **Features:**
  - It uses **multiple sensors** to detect **acoustic, magnetic, and pressure signals** from marine vessels.
  - It has **built-in electronics** with processors to process data and trigger appropriate actions.
  - It is **deployable from ships, submarines etc.**

National Archives of India (NAI)

NAI has **digitised** more than **10 crore pages of historic documents.**
About NAI
- **Genesis: 1891** at **Calcutta (Kolkata)** as the **Imperial Records Department.**
- **Ministry:** Attached office of **Ministry of Culture.**
- **Present Location: New Delhi** (One **Regional office:** Bhopal; Three **Records Centres:** Bhubaneswar, Jaipur and Puducherry).
- **Purpose:** Custodian of the records of **enduring value** including public records, private papers, oriental records, cartographic records and microfilms, etc.
- **Headed by: Director General of Archives** for the implementation of **Public Records Act, 1993 and Public Records Rules, 1997.**

Alcatraz Island

Recently, the USA President instructed the **rebuilding and reopening** of the **infamous Alcatraz prison,** on **Alcatraz Island** to house ruthless and violent offenders.
About Alcatraz Island
- **Location: San Francisco Bay,** California, USA.
- **Features: Small barren island** (also called as **"the rock"**) once used as a fort, a military prison, and later, a high-security federal prison.
  - **Sanctuary for seabirds** including cormorants, western gulls, and **faunal species** like deer mice and slender salamanders, etc.
  - Currently, a popular tourist destination, recognised as a **National Historic Landmark.**

Thrissur Pooram Festival

Thrissur Pooram festival began at **Vadakkumnathan temple** in Kerala.
- **Vadakumnathan, a Shiva temple,** is honoured with the **UNESCO Asia Pacific Heritage Award for Cultural Heritage Conservation** in **2015.**
About Thrissur Pooram Festival
- Celebrated in the **Malayalam month** of **Medom (April-May).**
- Considered to be the **'Mother of all Poorams'.**
- It is a **grand assembly** of Gods and Goddesses who make their visit to **Vadakumnathan Temple** premises on caparisoned elephants **accompanied** by grand ensembles of **Chenda Melam and Pancha Vadyam** (musical instruments and orchestra).

Vesak Day

India Reaffirms Commitment to Buddha's Teachings at **UN Vesak Day-2025** in **Vietnam.**
About Vesak Day
- Vesak, also known as **Buddha Purnima,** is observed on the full moon day in the month of May.
- It is the most **sacred day** for millions of Buddhists around the world.
- **Significance:** It marks three major events in the life of Gautama Buddha, all of which occurred on the same day:
  - **Birth** of the Buddha – 563 B.C.
  - **Enlightenment (Nirvana)**
  - **Passing away (Mahaparinirvana)** at the age of 80 (483 B.C.).
- **In 1999,** the UN General Assembly recognized Vesak as an international day to honor Buddhism.
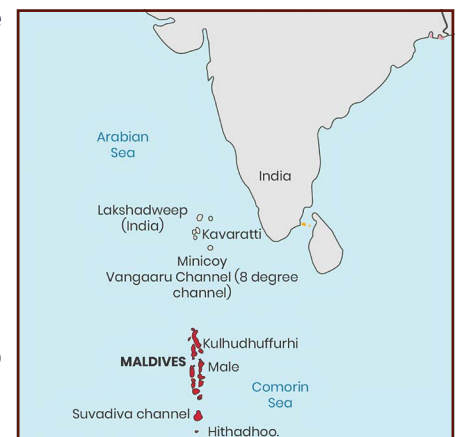
Place in News — About Maldives (Capital: Male)

INS Sharda arrives at Maafilaafushi, Maldives to participate in a **Humanitarian Assistance and Disaster Relief (HADR)** exercise.
Political Features
- **Location:** The Maldives is a tropical nation in the Indian Ocean composed of 26 coral atolls.
  - **The northernmost atoll** is south-southwest of the Indian mainland.
- **Eight Degree channel:** It separates the islands of Minicoy (India) and Maldives.
Geographical Features
- **Formed entirely by coral reefs;** no rivers or mountains.
- **Coral Reefs:** Maldives has the world's **seventh largest coral reef system,** making up about 3.14% of global reef area.
- The average **height of the islands does not exceed 1.7 m** above mean sea level.