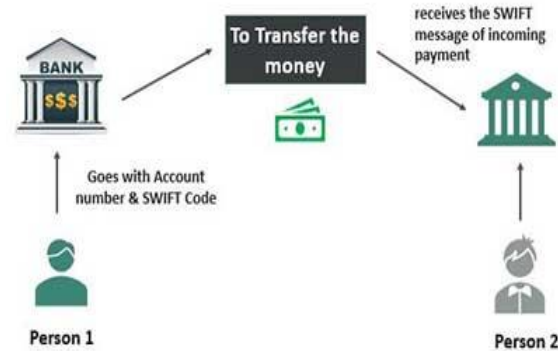


SWIFT (Society for Worldwide Interbank Financial Telecommunication)



❖ Context

- The U.S., Europe and several other western nations are moving to exclude Russia from SWIFT.

❖ Key Highlights

What is SWIFT?

- Headquartered in Belgium, SWIFT is a **messaging network** used by banks and financial institutions globally for quick and faultless exchange of information pertaining to financial transactions.
- It connects more than 11,000 banking and securities organisations in over 200 countries and territories.
- Each participant on the platform is assigned a unique **eight-digit SWIFT code or a bank identification code (BIC)** which is needed to enable transfer money across borders. **SWIFT is merely a platform that sends messages and does not hold any securities or money.** It provides standardised and reliable communication to facilitate the transaction.
- SWIFT, first used in 1973, went live in 1977 with 518 institutions from 22 countries.

❖ Governance

- Its **shareholders**, consisting of **3,500 firms across the globe**, elect the **25-member board**, which is responsible for oversight and management of the company.

- It is **regulated by G-10 central banks** of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, UK, USA, Switzerland, and Sweden, alongside the European Central Bank. Its **lead overseer is the National Bank of Belgium.**
- The G-10 participants were joined by the central banks of India, Australia, Russia, South Korea, Saudi Arabia, Singapore, South Africa, the Republic of Turkey, and the People's Republic of China.
- ❖ **Impact on Exclusion**
 - If a country is excluded, its foreign funding would take a hit, making it entirely reliant on domestic investors.
 - This is particularly troublesome when institutional investors are constantly seeking new markets in newer territories.
 - Certain **Iranian banks** were ousted from the system in **2018.**
 - **It resulted in Iran losing one-third of its foreign trade.**

NATO

❖ Context

- Recently, Russia's foreign ministry spokesperson announced that if **Sweden and Finland** were to become members of NATO, the move "would have serious military and political consequences".

❖ Key Highlights

- Along with Austria, Ireland, Cyprus and Malta, Finland and Sweden are two EU states that are not members of NATO yet.
- Since the end of the Second World War, both countries remained militarily neutral.

❖ About NATO

- Nato - the **North Atlantic Treaty Organization** - is a military alliance formed in 1949 by 12 countries, including the US, Canada, the UK and France.
- Members agree to come to one another's **aid in the event of an armed attack against any one member state.**
- Its aim was originally to counter the **threat of post-war Russian expansion in Europe.**
- **Headquarters** — Brussels, Belgium.
- **Headquarters of Allied Command Operations** is near Mons, Belgium.
- Since its founding, the admission of new member states has increased the alliance from the original **12 countries to 30.**
- The most recent member state to be added to NATO was **North Macedonia on 27 March 2020.**
- NATO **membership is open to "any other European state** in a position to further the principles of this Treaty and to contribute to the security of the North Atlantic area."
- ****30th country was Macedonia .**



Face to Face Centres



Hermetic Wiper Malware

❖ Context

- The researchers from cybersecurity firm ESET claim to have discovered a **new data wiper malware that is targeting Ukraine websites.**
- The company is calling the malware 'Hermetic Wiper'.



❖ Key Highlights

- ESET telemetry shows that it was **installed on hundreds of machines** in the country.
- Also on that day, **Ukraine was hit by a distributed denial-of-service or DDoS attack**, which caused several of its government and private websites to crash,
- The cybersecurity firm suggests that the attack might have been in preparation for almost two months.

❖ About Hermetic Wiper Malware

- Name is derived from the **company name Hermetica Digital Ltd.**
- Hermetic Wiper or data wiper malware **can erase all the data** from the system that it has infected.
- The data **once deleted, the data can not be recovered.**
- This malware is quite different from most of the malware out there as **it doesn't steal information, it just destroys it.**
- The malware can even **attack the system recovery tools** without leaving any traces of the attack.
- The malware **makes use of the disc or storage management software** to corrupt the local data on the device, after which it reboots the computer.
- This malware may also **access full control of its target's internal networks**, exposing multiple programs to it.
- Several cybersecurity experts believe the infections from the malware have **spread widely.**
- In the current Ukraine crisis, the malware can prove to be deadly as it can wipe off important data stored in PCs of key personnels.

❖ About DDoS Attack

- A DDoS attack **essentially floods a website with countless frivolous requests for information**, eventually leading it to paralyse or crash.
- It **uses bots to send these queries** that bombard the site, leaving it inaccessible to legitimate users.
- Such attacks, in a conflict situation, can damage critical digital infrastructure, disable government communication and the information ecosystem in a country.

❖ Other Similar Malware

- **WhisperGate:**
 - Microsoft had detected in several systems in Ukraine in mid-January this year.
 - The malware, though designed to look like ransomware, encrypted all data on a system and also **left it inoperable.**
 - Unlike ransomware however, it **did not have a 'pay for your data'** or ransom recovery mechanism.
- **NotPetya:**
 - It was a highly damaging malware attack of 2017.
 - It had affected numerous businesses in Ukraine and had also spread to other countries.
 - It would also **encrypt a computer's data in an irrecoverable fashion.**
 - It had caused \$10 billion in financial damage globally.

News in Between the Lines

TN - leader in RE capacity



❖ Context

- **Tamil Nadu** has achieved the Number One position in overall installed renewable energy capacity in the country wrestling the top slot back from Karnataka.

❖ Key Highlights

- As of January 31, 2022.
- **Gujarat is the Number one state in total rooftop solar installations.** Of the total 6,405 MW of rooftop capacity in the country, Gujarat accounted for 1,679 MW.
- Gujarat has identified **1,00,000 hectares of wasteland in the Kutch district** to build the **world's largest renewable energy park** that may generate an energy of 30,000 MW. This hybrid park will accommodate **wind and solar power plants** of 24,800 MW capacity.
- **Rajasthan is the first state to cross 10,000 MW solar capacity**

State	Total RE capacity (in MW)	State	Total Solar capacity (in MW)
TN	15,914	Rajasthan	10,507
Karnataka	15,795	Karnataka	7,535
Gujarat	15,518	Gujarat	6,310
Rajasthan	14,983	TN	4,894

Face to Face Centres



Operation Ganga



❖ Context

- The PM chaired two high-level meetings to review the ongoing efforts under Operation Ganga to bring back Indians stranded in Ukraine.

❖ Key Highlights

- 4,000 Indian citizens left Ukraine following advisories issued by the Indian Embassy in Kyiv before the military strikes
- Around 15,000 Indian citizens were left in Ukraine when the Operation commenced. It has also been decided in the meeting that
 - Four Union ministers will visit to countries which share border with Ukraine apart from Russia - **Romania, Moldova, Slovakia, Hungary & Poland** to supervise the evacuation process
 - India will help people from neighbouring countries and developing countries who are stranded in Ukraine and may seek assistance.

GST e-invoice



❖ Context

- The **Central Board of Indirect Taxes & Custom (CBIC)** has **lowered the threshold for mandatory issuance of e-invoice** (electronic invoice) under **Goods & Services Tax (GST)** to **₹20 crore** from the earlier prescribed limit of ₹50 crore.

❖ Key Highlights

- It means **businesses with turnover of ₹20 crore or more will have to issue e-invoice from April 1**. If the invoice is not valid, ITC (Input Tax Credit) on the same cannot be availed by the recipient, besides attracting applicable penalties.
- E-invoicing prescribes a **standardised format of invoice which can be read by a machine**. It is a system in which **B2B (Business-to-Business) invoices are authenticated electronically by GSTN** (Goods & Services Tax Network) for further use on the common **GST portal**.
- Under the electronic invoicing system, **an identification number will be issued against every invoice by the Invoice Registration Portal (IRP) to be managed by the GSTN**.
- Small taxpayers, businesses having turnover less than ₹1.5 crore, who do not have accounting software, can also use one of the empanelled software products, which are available online (cloud based) as well as offline (installed on the computer system of the user) mode for generating e-invoice.

❖ Advantages

- Auto-reporting of invoices into GST return, Auto-generation of e-way bill (where required). Standardisation and interoperability leading to reduction of disputes among transacting parties. Improve payment cycles.
- Reduction of processing costs and thereby greatly improving overall business efficiency.

Advanced Medium Combat Aircraft (AMCA)



❖ Context

- **India and France** are close to concluding a deal for the joint development of a 125 KN engine for the indigenous fifth generation Advanced Medium Combat Aircraft (AMCA).

❖ Key Highlights

- The collaboration is between the **Defense Research and Development Organization (DRDO)** and **French engine maker Safran**.
- The French Company has already collaborated in making an engine for the **Advanced Light Helicopter (ALH) "Dhruv"**. The initial design of the AMCA started way back in 2009. **First Flight** is planned in 2025.
- The AMCA will have **stealth and non-stealth configurations**.
- IT would be **developed in two phases** — an AMCA MK1 with existing GE414 engine, and an AMCA Mk2 with an advanced, more powerful engine planned to be jointly developed.

Face to Face Centres



International Space Station (ISS)



- **Tech Specs:**
 - This swing role **fifth generation aircraft** will have **advanced stealth features**. There will be an **internal bay for smart weapons**.
 - It will have **supercruise capability**, as this will help in attaining supersonic cruise speeds without using afterburners and as data fusion and multi-sensor integration with **Active Electronically Scanned Array radars**.
 - It will be a 25 tonne aircraft with an **internal carriage of 1,500 kg** of payload and 5,500 kg external payload with 6,500 kg of internal fuel.

❖ Context

- Recently In a threatening series of tweets, Russian space agency chief Dmitry Rogozin said that **Russia could respond to the US sanctions by letting the ISS fall from space**.

❖ About ISS

- The ISS is the **only operational space laboratory** as of now.
- It is **orbiting the earth in a trajectory** that is about **400 km above** the land surface. It is **operated by more than 15 partner countries**.
- Apart from Russia and the United States, Canada, Japan and several members of the European Space Agency are partners in the ISS.
- The **football-field-sized ISS** travels at a **speed of about 28,000 km per hour**.
- It completes one journey around the earth in about **one and a half hours**.
- In one day, therefore, it makes about **16 trips** around the world.
- The ISS has been manned continuously since the **start of operations in 1998 and it is** expected to continue at least till 2028.
- At any given time, there is a **crew of six astronauts** on board.
- The facility is used for carrying out a variety of **zero-gravity experiments, space exploratory studies, and technology development**.
- The ISS is not the first space station to be built and operated.
 - Several smaller space stations have been used earlier, the most famous of which have been the Russian Mir space station that operated in the 1980s, and the American Skylab.

Dugong



❖ Context

- Recently, Marine biologists have welcomed the **Tamil Nadu government's** recent decision to go ahead with the **establishment of a conservation reserve for the elusive dugong (Dugong dugon)**.
- This Dugong Conservation Reserve will be **set up in the Palk Bay** on the southeast coast of the state.

❖ About Dugong

- It is also **known as sea cow**.
- Dugong is a sea mammal and the **only living species of the order Sirenia**. Dugongs have a **distinct dolphin-like tail, a different skull form, and teeth pattern**.
- Its closest relative, Steller's Sea cow, was hunted to extinction in the eighteenth century.

• Habitat

- Distributed in shallow tropical waters in the **Indo-Pacific region**, in India, they are found in the **Gulf of Kutch, Gulf of Mannar, Palk Bay, and Andaman & Nicobar Islands**.

• Threat

- Habitat loss, sea pollution, and loss of seagrass.

• Conservation Status

- **IUCN Red List** - Vulnerable
- **WPA 1972**- Schedule I
- **CITES** - Appendix I