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Cyprus Confidential

Context: ICIJ and 68 media partners reveal a vast financial industry fuelling the Putin regime, dominating neighbours, and undermining the West.

- **Scope and Partnerships:**
 - The investigation encompasses a thorough examination involving 3.6 million documents presented in both English and Greek.
 - Collaboration is established with the International Consortium of Investigative Journalists (ICIJ), engaging over 270 journalists from more than 60 media houses across 55 countries.
- **Indian Involvement in Cyprus:**
 - **Golden Passport Scheme:** The investigation uncovers the involvement of Indian investors acquiring Cypriot citizenship through the Golden Passport scheme.
 - It reveals pertinent information about entities established by Indian investors to capitalize on the favourable tax climate in Cyprus.
- **Setting up Offshore Entities in Cyprus:**
 - **Legality and Tax Agreements:** The investigation sheds light on the legal aspects of forming offshore companies in Cyprus.
 - It emphasizes the existence of Double Taxation Avoidance Agreements (DTAAs) between India and Cyprus, providing a legal framework for tax benefits.
- **Evolution of India's Tax Treaty with Cyprus:**
 - **Prior to 2013:** The investigation details the tax treaty that exempted capital gains tax for investors from India and Cyprus.
 - **Since 2013:** It discusses the consequences of categorizing Cyprus as a Notified Jurisdictional Area (NJA), leading to increased withholding tax and adherence to Indian transfer pricing regulations.
 - **Since 2016:**
 - The investigation explores the revised DTAA, including the rescission of NJA status with retrospective effect.
 - It introduces source-based taxation for capital gains, accompanied by a grandfathering clause for investments made before April 1, 2017.
- **Tax Benefits Offered by Cyprus:**
 - **Offshore Company Taxation:**
 - Details are provided on the favourable tax rates for offshore companies and branches managed and controlled from Cyprus.
 - The investigation highlights exemptions, such as no withholding tax on dividends and no capital gains tax on share transfers.
- **Functioning of India-Cyprus DTAA:**
 - **Tax Planning Jurisdiction:**
 - The investigation explores how the India-Cyprus DTAA facilitates the use of Cyprus as a jurisdiction for tax planning.
 - It discusses the shifting preference towards Cyprus as an alternative to Mauritius for establishing offshore entities for Indian investments.
 - **Offshore Trusts in Cyprus:**
 - The investigation describes offshore trusts under Cyprus law, emphasizing characteristics such as property and income being outside Cyprus.
 - It delves into exemptions and confidentiality provisions for offshore trusts.
- **Denial of Treaty Benefits:** The investigation elaborates on how the Indian tax department retains the authority to question entities, denying tax treaty benefits in cases where companies are inserted solely for tax avoidance purposes.

Global TB Report 2023

Context: According to the World Health Organization's Global TB Report 2023, India constitutes 27% of the total tuberculosis cases worldwide.

- **Incidence Percentage:** India accounts for 27% of the total global tuberculosis cases, as revealed by the Global TB Report 2023 by the World Health Organisation.
- **National Elimination Goal:** India aims to eliminate tuberculosis by 2025, five years ahead of the global target, set at no more than 44 new TB cases per lakh population.
- **Mortality Trends:** Mortality due to TB in India witnessed a sudden drop, attributed to the acceptance of India's Sample Registration System dataset by the WHO for calculations, resulting in a decline from 4.94 lakhs in 2021 to 3.31 lakhs in 2022.
- **Contribution to Global Mortality:** India's contribution to global TB mortality decreased from 36% in previous years to 26% in 2022, a notable shift acknowledged by the Global TB Report.
- **Positive Trends in India - Global TB Report 2023:**
 - **Reporting of TB Cases:** India demonstrated an increase in the reporting of TB cases, surpassing pre-pandemic levels with 24.2 lakh cases in 2022, reflecting a positive trend.

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- **Treatment Coverage Improvement:** Treatment coverage for TB in India increased to 80%, marking a positive stride, and India was among only four countries globally to achieve more than 80% treatment coverage.
- **Revised Mortality Data - WHO Acceptance:**
 - **Data Acceptance by WHO:** The WHO acknowledged and accepted India's revised mortality estimates, incorporating the Sample Registration System dataset, resulting in a lower mortality figure and a decreased global contribution from India.
 - **Government's Data Presentation:** The Union Health Ministry engaged in extensive collaboration with WHO technical teams, presenting newer evidence and in-country mathematical modelling to finalize TB mortality figures.
- **TB Scenario in India:**
 - **TB Incidence in India:** Nearly 28.2 lakh people contracted TB in India in 2022, translating to one person acquiring TB every 11 seconds.
 - **Global Contribution:** India's contribution to the global TB burden stands at 27%, a slight decrease from the previous year's 28%.
 - **Reporting Amid Pandemic:** Despite a global decline in reporting during the pandemic, India reported 24.2 lakh cases in 2022, comparable to the pre-pandemic level in 2019.
- **National TB Elimination Strategies and Achievements:**
 - **National TB Prevalence Survey:** India stands out as the only country to complete a National TB prevalence survey since 2019, providing key inputs for estimating TB incidence.
 - **Treatment Coverage Achievement:** India achieved a 19% increase in TB treatment coverage, surpassing 80%, making it one of the four high-burden countries globally to achieve this milestone.
- **Government Initiatives:** The Union Health Ministry highlighted various initiatives, including **active case finding, molecular testing**, health and wellness centres, private sector engagement, and nutritional support through programs like **Ni-kshay Mitra**.
- **Progress Towards National Elimination Targets:**
 - **National Strategic Plan 2017-2025:**
 - India's national strategic plan sets ambitious targets for 2025, aiming for no more than 44 new TB cases per lakh population and reducing mortality to three deaths per lakh population.
 - **Challenges in Achieving Targets:** Despite progress, the 2023 report notes challenges, with observed TB incidence at 199 cases per lakh population, deviating from the envisaged target of 77 cases per lakh by 2023.
- **Treatment Success Rates:** Globally, treatment success rates improved, reaching 88% for drug-susceptible TB and 63% for MDR/RR-TB.

Geneva Meeting of Convention on Biological Diversity (CBD)

Context: Delegates from diverse countries meet in Geneva to discuss key issues regarding the fair sharing of benefits from genetic resources under the Convention on Biological Diversity (CBD).

- **CBD Article 8 (j) Negotiations:** Delegates discuss terms related to Article 8 (j) in Geneva for fair sharing of benefits from genetic resources.
- **Ad Hoc Working Group:** 12th meeting focuses on a new work plan aligned with Kunming-Montreal Global Biodiversity Framework.
- **Identified Indicators:** Four indicators discussed, including linguistic diversity and respect for traditional knowledge.
- **Benefit-sharing from Digital Sequence Information:** First meeting on digital sequence information explores implications for CBD rules.
- **Consensus on 16 Issues:** Working group seeks agreement on 16 issues, including contributors, fund disbursement, and governance.
- **Preceding Indigenous and Local Community Meetings:** Indigenous groups meet, emphasizing human rights-based biodiversity framework.
- **Key Discussion Areas:** Topics include language's role in traditional knowledge transmission and alternative uses of Indigenous Traditional Territories.
- **Convention on Biological Diversity (CBD)**
 - The United Nations Convention on Biological Diversity (CBD) is a multilateral treaty established at the Earth Summit in Rio De Janeiro in 1992.
 - Informally known as the Biodiversity Convention, it plays a pivotal role in sustainable development initiatives.
 - **Under UNEP:** The CBD operates under the United Nations Environment Programme (UNEP).
 - **UNCBD Facts:**
 - 196 countries are signatories to the CBD.
 - India ratified the CBD in 1994.
 - The Biological Diversity Act, 2002 was enacted to implement CBD provisions.
 - The National Biodiversity Authority (NBA) was established in 2003 as a statutory body to implement the Act.
 - **Legal Binding and Governance:**
 - The CBD is legally binding on signatory countries.
 - The Conference of Parties (COP) serves as the governing body of the CBD, consisting of ratified governments.
 - **Secretariat:** The CBD Secretariat is based in Montreal, Canada.

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- **Non-Participating Member States:** Only two United Nations member states, the USA and the Vatican, are not Parties to the CBD.
- **1992 Earth Summit Agreements:**
 - In the 1992 Earth Summit, two binding agreements were signed: the UN CBD and the Convention on Climate Change.
 - Over 150 countries initially signed the document, with more than 175 nations ratifying the agreement since then.

NEWS IN BETWEEN THE LINES

Cyrtodactylus Vairengtensis



Recently, a newly discovered species, 'Cyrtodactylus vairengtensis,' was named after the town in Mizoram where it was unearthed.

Cyrtodactylus Vairengtensis:

- It belongs to the Cyrtodactylus family of geckos.
- It was named after Vairengte town in Mizoram, where it was discovered.
- It is commonly referred to as the 'Vairengte bent-toed gecko.'
- It is found near human habitation in Vairengte, Kolasib district, Mizoram.

Physical Characteristics:

- Moderate-sized gecko with adult measurements between 57.6mm and 73.6mm.
- Males have 9-11 femoral pores, while females possess 5-9 femoral pores located on the underside of their hind legs.
- These femoral pores secrete a blend of lipids and proteins believed to serve in mating attraction and territorial marking among lizards.

Walvis Bay



Recently, as part of the Indian Navy's strategic mission-based deployment in West Africa and the Atlantic, INS Sumedha made a significant port call at Walvis Bay.

About Walvis Bay:

- Walvis Bay situated in west-central Namibia on the Atlantic coast, adjoining the Namib Desert and the Kuiseb River mouth.
- It was explored by Portuguese explorer Bartolomeu Dias in 1487; named "Walvis," meaning "whale" in Afrikaans.
- It serves as a crucial gateway port facilitating trade between landlocked African nations and the global market.
- Besides cargo transshipment, renowned internationally for its thriving commercial fishing industry.

INS Sumedha:

- It is the third vessel of the indigenously built Saryu class Naval Offshore Patrol Vessels (NOPV).
- It was constructed by Goa Shipyard Limited, commissioned into the Indian Navy on March 7, 2014.

Asphyxiation



Recently, the four migrant workers died of asphyxiation while cleaning a septic chamber in a textile factory in Surat.

About Asphyxia:

- Asphyxia or asphyxiation occurs due to a deficient supply of oxygen to the body, often caused by abnormal breathing.
- Results in generalized hypoxia, leading to oxygen deprivation in tissues and organs.
- It causes coma or death due to the lack of sufficient oxygen reaching vital organs and tissues.

Hypoxia vs. Anoxia:

- **Hypoxia:** Oxygen levels drop to alarmingly low levels (less than 2-3 milligrams of oxygen per liter of water).
- **Anoxia:** Oxygen levels reach zero, resulting in a complete loss of oxygen supply to the body or brain.

Consequences:

Both hypoxia and anoxia can have severe consequences, including tissue damage, loss of consciousness and ultimately, death, depending on the duration and severity of oxygen deprivation.

Raychaudhuri Equation



About Raychaudhuri Equation:

- Amal Kumar Raychaudhuri formulated the Raychaudhuri Equation in 1955, contributing significantly to the understanding of general relativity.
- This equation addressed the behavior of matter within curved spacetime, explaining how gravity causes matter to converge towards singularities, crucial for comprehending cosmic phenomena.
- The Raychaudhuri Equation illustrated the inevitable decrease in the volume occupied by matter in curved spacetime, showcasing the tendency of matter to converge to a single point, irrespective of its initial spread.
- It provided a concise and elegant mathematical formula describing the change in volume of matter navigating in curved spacetime, simplifying the understanding of complex gravitational interactions.
- Integral to the theorems developed by eminent physicists like Roger Penrose and Stephen Hawking, the Raychaudhuri Equation played a crucial role in Hawking's area theorem, proving the constancy of a black hole's surface area.

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Place in News

Tuvalu

Recently, Australia and Tuvalu agreed to provide residency in Australia for Tuvalu citizens affected by climate change.

Tuvalu (Capital: Funafuti)

Location: Tuvalu is located in the South Pacific Ocean between Hawaii and Australia.

Political Boundaries: It shares borders with Kiribati, Nauru, Solomon Islands, Vanuatu, Tokelau, Fiji, Samoa, Wallis and Futuna and Tonga.

Geographical Features:

- It comprises three reef islands and six true atolls.
- Funafuti, the largest atoll, includes various islets around a central lagoon.

Historical Significance:

- It was initially settled by Polynesians around 3,000 years ago, it was first contacted by Spanish navigator Álvaro de Mendaña in 1569.
- Later, it was colonized by Great Britain and gained independence in 1978.



Personality in News

Shital Mahajan

Recently, the Indian skydiver Shital Mahajan jumped off a helicopter from the height of 21,500 ft in front of the world's highest peak.

Shital Mahajan (Born on September 19, 1982):

- Shital Mahajan, an Indian skydiver, made history by skydiving from a helicopter.
- She became the first woman to do so.

Achievements:

- She is the youngest woman to jump over both North and South Poles without trials.
- She completed 766 jumps by January 2022, including a wingsuit jump and various record-breaking jumps in height and locations.
- The jump took place in front of Mt Everest, the world's highest peak, adding an extraordinary dimension to the feat.

Contributions:

- She is the founder of Phoenix Skydiving Academy in Pune, established in 2012.
- This academy provides skydiving training facilities and prepares students for international competitions.

Recognition and Awards:

- Mahajan is a renowned Indian skydiver with an illustrious career, holding several skydiving records.
- She was honored with the Padma Shri in 2001, the fourth highest civilian award in India, recognizing her contributions to the field.



POINTS TO PONDER

- ❖ Which country made a formal request to join APEC in 1991? - **India**
- ❖ What device is used in atomic physics research to trap neutral atoms using laser cooling and non-uniform magnetic fields? - **Magneto-optical trap (MOT)**
- ❖ When is the NASA-ISRO Synthetic Aperture Radar (NISAR) scheduled to be launched? - **First quarter of 2024**
- ❖ Who is the author of the book titled "Building Partnership: India & International Cooperation for Maritime Security" recently released by the Vice-President of India? - **Captain Himadri Das**
- ❖ What type of system is the Igla-S, recently in news? - **Man-Portable Air Defense System (MANPADS)**

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