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by saurabh pandey





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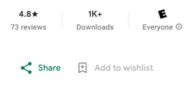
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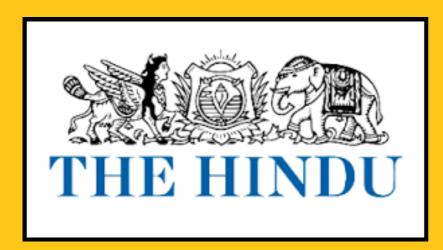
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Red Sea strike



Grave threat: The Belize-flagged, Lebanese-operated Rubymar cargo ship partly submerged off the coast of Yemen after a Houthi missile attack. It poses grave environmental risks as thousands of tonnes of fertilizer threaten to spill into the Red Sea. AFP







About Houthis

- Iran is widely accused of backing the Houthis, a Zaydi Shiite movement that has been fighting Yemen's Sunnimajority government since 2004.
- The Houthis took over the Yemeni capital Sanaa in September 2014 and seized control over much of north Yemen by 2016.
- Yemeni officials and Sunni states have repeatedly alleged that Iran and its proxy Hezbollah have provided arms, training, and financial support to the Houthis.











- The Houthis are a large clan originating from Yemen's northwestern Saada province.
- They practice the Zaydi form of Shiism. Zaydis make up around 35 percent of Yemen's population.
- A Zaydi imamate ruled Yemen for 1,000 years, before being overthrown in 1962.
- Since then, the Zaydis stripped of their political power - have struggled to restore their authority and influence in Yemen. In the 1980s, the Houthi clan began a movement to revive Zaydi traditions, feeling threatened by state-funded Salafist preachers who established a base in Houthi areas. Not all Zaydis, however, align with the Houthi movement.





Fertiliser spill in RED SEA

- "Worst-case scenario is that there could be implications for the health of millions of people from pollution, and food supply and water supply effects.
- The Red Sea is a vital source of food, especially in Yemen, where fishing was the second-largest export after oil before the current civil war between the Houthis and Yemen's Sunni government.
- "The most direct effect is one of tainting or contamination, which means that the fish become inedible,"

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- "The impacts are ultimately on a failure to reproduce, or a lower reproduction rate because fewer embryos and larvae survive."
- Drinking water safety is of particular concern for Saudi Arabia, which for decades has been building the world's largest network of desalination plants





- Fertilizer can fuel the proliferation of algae blooms, resulting in the loss of oxygen, asphyxiation of marine life and the creation of socalled "dead zones."
- the effect will depend on how badly the ship has broken, which will determine how quickly the toxins spill out.





About RED SEA GEOGRAPHY

- Red Sea, Narrow inland sea between the <u>Arabian Peninsula</u> and Africa.
- It extends southeast from Suez, Egypt (initially as the Gulf of Suez), for about 1,200 mi (1,930 km) to the Strait of Mandeb, which connects with the Gulf of <u>Aden</u> and then with the Arabian Sea.
- The Red Sea separates the coasts of Egypt, Sudan, and Eritrea from those of Saudi Arabia and Yemen.





- The Gulf of Aqaba, a northeastern extension of the sea, reaches southern Israel and southwestern Jordan.
- The sea contains some of the world's warmest and saltiest seawater.
- With its connection to the Mediterranean Sea via the <u>Suez</u> <u>Canal</u>, it is one of the most heavily traveled waterways in the world, carrying traffic between Europe and Asia. Its name is derived from the colour changes observed in its waters

200 people, mostly women and children, abducted by extremists in Nigeria: UN

Associated Press

At least 200 people, mostly women and children displaced by violence in northeastern Nigeria, were abducted by Islamic extremists while they were searching for firewood near the border with Chad, the United Nations office in Nigeria said late Wednesday.

The victims had left several displacement camps to look for firewood in Borno state's Gamboru Ngala council area when they were ambushed and taken hostage, the UN said, in the latest attack in the conflict-

hit region where frequent abductions and killings limit movement.

"The exact number of people abducted remains unknown but is estimated at over 200 people," the UN humanitarian coordinator for Nigeria Mohamed Fall said in a statement about the attacks, which occurred several days ago but whose details are only emerging now because of limited access to information in the area.

Local people blamed the attack on Islamic extremist rebels who launched an insurgency in Borno in 2009 seeking to establish their radical interpretation The attacks occurred several days ago but the details are only emerging now because of limited access to information

of Islamic law in the region. At least 35,000 people have been killed and more than 2 million displaced due to the violence by the militant Boko Haram group and a breakaway faction backed by the Islamic State group.

Many of those fleeing the violence are in displacement camps like the ones in Gamboru Ngala where security is limited to areas near the camp, leaving them either to starve in the camps – amid dwindling aid – or risk their safety in search of food.

The latest attack is a "stark reminder" that women and girls are worst hit by the conflict, Mr. Fall said as he called for the immediate release of the victims.

Nigerian security forces fighting the insurgents are overstretched as they also battle dozens of armed groups attacking remote communities in other parts of the northern region. The crises have added to pressures on Nigeria's President Bola Tinubu.





Borno state

Borno State is a state in the North-East geopolitical zone of Nigeria, bordered by Yobe to the west for about 421 km, Gombe to the southwest for 93 km, and Adamawa to the south while its eastern border forms part of the national border with Cameroon for about 426 km (265 miles, partly across the Ebedi and Kalia Rivers), its northern border forms part of the national border with Niger, for about 223 km mostly across the Komadougou-Yobe River, and its northeastern border forms all of the national border with Chad for 85 km (53 miles), being the only Nigerian state to border three foreign countries











Bonding time: A critically endangered Sumatran Tiger cub named Kala playing with her father Kasihat the Bioparco zoo in Rome, Italy on Thursday. The tiger cub was born on December 2023 and was presented to the public for the first time on Thursday. APP

- The Sumatran tiger is a population of <u>Panthera tigris sondaica</u> on the <u>Indonesian</u> island of <u>Sumatra</u>.
- It is the only surviving tiger population in the <u>Sunda Islands</u>, where the <u>Bali</u> and <u>Javan tigers</u> are extinct.
- The Sumatran tiger was described based on two zoological specimens that differed in skull size and striping pattern from <u>Bengal</u> and <u>Javan tiger</u> specimens. It is darker in fur colour and has broader stripes than the Javan tiger.



 The Sumatran tiger persists in small and fragmented populations across Sumatra, from <u>sea level</u> in the coastal lowland forest of Bukit Barisan Selatan National Park on the southeastern tip of Lampung Province to 3,200 m (10,500 ft) in mountain forests of **Gunung Leuser National Park in Aceh Province**





India's Maritime Development Fund likely by year end

Abhishek Law NEW DELHI

India's proposed Maritime Development Fund - that looks at providing longterm, low-cost financial support and push towards indigenous ship-building is likely to be ready by the end of this year, multiple officials of the Ministry of Ports, Shipping and Waterways told businessline.

Contours of the fund, and guidelines towards spending the same are currently under discussion and it will have participation from industry stakeholders, financial institutions and Ministries.

Sources said two options under discussion include setting up a dedicated maritime vertical under a proposed development finance institution, while the second one involves having a standalone company with multi-agency equity.

Leasing ships

Currently, India spends about \$75 billion annually on leasing ships from outside. India owns about 2% of the world's total tonnage and has some 1,500-odd ships under its flag.

"We want to ensure we have a ship-building industry, that is local. So we want to do the entire value chain here - that include ship-building, flagging, ownership financing, leasing, among others. If not the entire, we want to have up to 5% of the world's tonnage soon. That is what the Maritime Development Fund will work towards," T.K. Ramachandran, Secretary, Ministry of Ports, Shipping and Waterways (MoPSW) told businessline, on the sidelines of a FICCI



event here in the city.

Another official said the Maritime Development Fund would also promote cruise tourism and activities like mechanisation and capacity expansion of existing ports via PPP, etc.

Funding mechanisms

Documents show the fund is proposed to start with a corpus of ₹25,000 crore over a seven-year-period. "Multiple funding mechanisms – debt, equity, VGF and buyer credit support will be part of the fund mandate," the official said.

The official maintained

The official maintained internal review of the Ministry has shown Indian shipping companies struggle to grow tonnage "due to difficulties in accessing required finance", as there is a mismatch in tenure of loan offered (5 to 10 years) versus life of vessel (generally 30-odd or more years).

"Lack of infrastructure status limit potential for long-term low-cost funds for shipping, making it a less attractive sector. And, we are working with the Finance Ministry for that. We have proposed to provide 'infrastructure' status to enable vessel operators shipping companies to raise long term-low cost finance," the official said.

(The writer is with The Hindu businessline)





Maritime Development Fund

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- the two options for setting up MDF are -- setting up dedicated maritime vertical under the newly proposed development finance institution, or constituting standalone MDF as a company with majority ownership by multilateral/ bilateral agency.
- Ramachandran further said the government is also considering notifying guidelines for setting up NBFCs at International Financial Services Centre (IFSC) to undertake vessel financing/ leasing from IFSC.





- The government is also looking at removing restriction on foreign portfolio investors (FPIs) investing in category I and category II AIFs and amend Alternate Investment Fund (AIF) regulations to create a separate category of AIFs for investments in ship leasing companies.
- According to the secretary, the government is also considering removing restriction on investment in ship leasing by insurance companies.
- He also said that the ports ministry is planning to extend the shipbuilding financial assistance policy for another 10 years.

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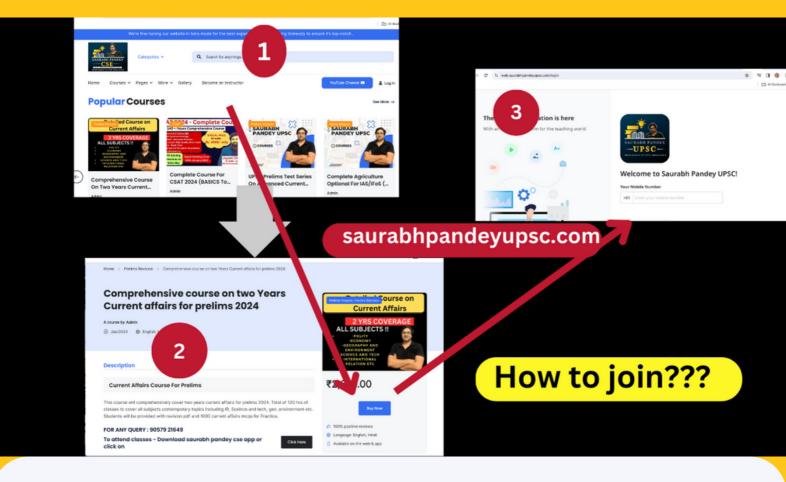
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