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27 OCTOBER 2025

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Daily News Analysis

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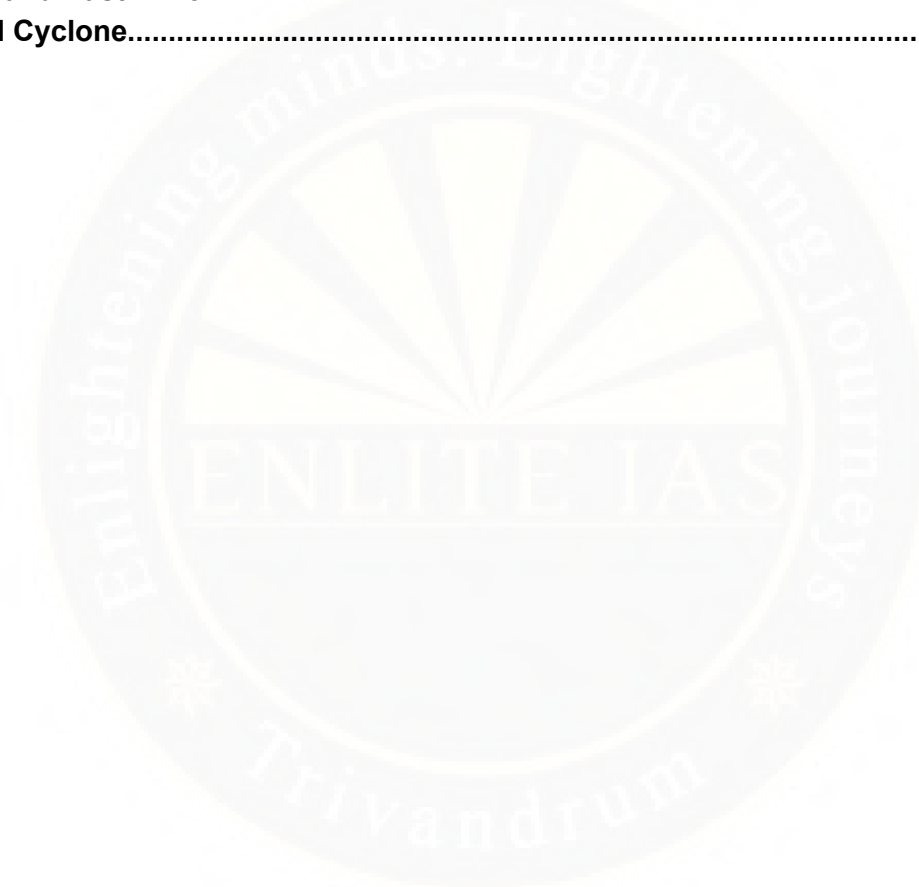
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1. Saudi Arabia

- Prelims - Location of Saudi Arabia
- Mains - GS 1 - Geography

Saudi Arabia



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Why in the news?

- Saudi Arabia has officially scrapped the decades-old Kafala (sponsorship) system.

Saudi Arabia

- **Location:** Saudi Arabia is a west Asian country locate in Arabian Peninsula.
- **Capital:** Riyadh
- **Border Countries:** Jordan, Iraq, Kuwait, Qatar, United Arab Emirates, Oman, Yemen.
- **Bordering Waterbodies:** Red Sea, Persian Gulf.
- **Maritime Border**
 - Bahrain is an island country off its east coast.
 - The Gulf of Aqaba in the northwest separates Saudi Arabia from Egypt and Israel.
- **Fact:** Saudi Arabia is the only country with a coastline along both the Red Sea and the Persian Gulf.
- **International Relations** - Saudi Arabia joined the UN in 1945 and is a founding member of the Arab League, Gulf Cooperation Council, Muslim World League, and the Organisation of Islamic Cooperation,



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2. Birsa Munda

- Prelims - Birsa Munda
- Mains - GS 1 - Modern India

Why in the news?

- The government starts preparation for celebrating Janjatiya Gaurav Divas on November 15 which marks Birsa Munda's 150th birth anniversary.

Birsa Munda

- **Who was he?:**

→ He was an Indian tribal freedom fighter, reformer, and religious leader in the Deccan region.

→ Other Name - 'Dharti Abba' or Father of the Earth

- **His Contributions:**

→ **Religious:**

★ He renounced Christianity and protested against the conversion of Tribals by Christian missionaries.

★ He created a new religion called "Birsait", which worshiped only one god and was used to spread strong anti-British feelings.

→ **Reformer:**

★ He stressed the need for the tribals to study their religion and not forget their cultural roots.

★ He convinced people to give up superstition, alcohol, theft, lying, murder, and begging under his new religion.

→ **Freedom Fighter:**

★ As a freedom fighter, he led the Munda Rebellion against the British.

- **Death:** Birsa died of cholera in the jail in 1900 and the movement faded out.



3. Exercise Ocean Sky 2025

- **Prelims** - Exercise Ocean Sky 2025
- **Mains** - GS 2 - International Relations

Why in the news?

- India becomes first Non - NATO country to participate in Exercise Ocean Sky 2025.

Exercise Ocean Sky 2025

- **What is it?:** It is a high-intensity multinational air combat drill.
- **Hosted by:** Spanish Air Force at Gando Air Base, Spain
- **Aim:** The exercise aims to foster mutual learning, enhance interoperability, sharpen air combat skills, and strengthen defence cooperation with friendly nations.
- **Participating Countries:** The exercise brings together more than 50 aircraft from Spain, Germany, Greece, Portugal, India, and the United States, including India's Su-30MKI fighter jets.



4. Trinidad and Tobago

- **Prelims** - Location of Trinidad and Tobago
- **Mains** - GS 1 - Geography

Trinidad and Tobago



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Why in the news?

- U.S. warship arrived in Trinidad and Tobago for joint exercises near the coast of Venezuela raised concern in the region.

Trinidad and Tobago

- **Location:** Southernmost island country in the Caribbean.
- **Capital:** Port of Spain
- **Largest Island in the Group:** Chaguanas
- **Maritime Border**
 - Northeast off the coast of Venezuela.
 - South of Grenada, and 288 kilometres.
 - Southwest of Barbados.
- **Climate:** Maritime tropical climate.
- **International Grouping:** CARICOM



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5. SWAMIH fund and Alternate Investment Fund

- **Prelims** -SWAMIH fund and Alternate Investment Fund
- **Mains** - GS 3 - Economy

Why in the news?

- The Reserve Bank of India (RBI) has provided an exemption to SWAMIH Fund from AIF curbs.

SWAMIH Fund

- **What is it?:**
 - The name stands for *Special Window for Affordable and Mid-Income Housing Investment Fund*.
 - It is a government-backed initiative by the Ministry of Finance, Government of India, launched in **November 2019**.
 - The Fund is managed by SBICAP Ventures Ltd (a subsidiary of State Bank of India) and structured as a Category-II Alternate Investment Fund (AIF) **focusing on debt financing in stressed residential real-estate projects**.
- **Objective:**
 - Its primary objective is **last-mile financing** of stalled or stressed residential housing projects, specifically in the affordable and mid-income segments.
 - The focus is on large-scale, brown-field, affordable/mid-income housing across Tier-1 and Tier-2 cities in India.
- **Key Features:**
 - Projects must predominantly be for affordable/mid-income housing. For example: carpet area $\leq 200 \text{ m}^2$; sale price thresholds apply (e.g., $< ₹2$ crore in Mumbai MMR, $< ₹1.5$ crore in NCR/other metros, $< ₹1$ crore in non-metros).
 - Funding cannot be used to repay existing debt of the project; it must be used for construction completion and other approved purposes.
 - Developers of varying backgrounds (first-time, experienced but stressed, etc.) can apply, provided the project meets criteria.
- **Importance:**
 - For the real-estate and financial ecosystem: Unlocks capital stuck in stalled projects, reduces non-performing assets, stabilises the housing sector.



- Socio-economic dimension: Addresses affordable/mid-income housing supply, which aligns with larger national goals of “Housing for All”.

Alternative Investment Fund

- **What is it?:** Alternative Investment Fund (AIF) refers to privately pooled investment vehicles that collect funds from investors, Indian or foreign, to invest as per a defined policy for the benefit of their investors.
- **Regulation:** AIFs are regulated by SEBI.
- **Objective & Purpose:**
 - To channelize capital into non-traditional investments beyond equities, bonds, and mutual funds.
 - To promote entrepreneurship, innovation, infrastructure development, and job creation.
 - To provide institutional and high-net-worth investors with professionally managed portfolios in niche asset classes.
- **Categorisation:**
 - **Category I AIF:**
 - ★ Invests in economically or socially desirable sectors.
 - ★ Eligible for government incentives or concessions.
 - ★ Policy Objective: Encourage new entrepreneurship, early-stage innovation, and infrastructure growth.
 - ★ e.g.: Venture Capital Funds (VCFs), SME Funds, Social Venture Funds, Infrastructure Funds and Angel Funds.
 - **Category II AIF:**
 - ★ Includes funds not covered under Category I or III and do not undertake leverage other than temporary borrowing.
 - ★ Objective: Provide long-term capital for established businesses or projects.
 - ★ e.g.: Private Equity Funds (PE), Debt Funds and Real Estate Funds like SWAMIH Fund.
 - **Category III AIF:**
 - ★ Employs complex trading strategies, including leverage, derivatives, and short-selling.



★ Objective: Generate short-term returns using diverse strategies in public markets.

★ e.g.: Hedge Funds and PIPE (Private Investment in Public Equity) Funds.

- **Key Features:**

- **Private Placement Mode:** Not offered to the public; open only to qualified investors.
- **Professional Management:** Managed by fund managers with expertise in specialized asset classes.
- **Lock-in Period:** Usually 3–5 years or as per fund strategy.
- **Taxation:** Pass-through status for Category I and II AIFs (income taxed at investor level).
- **Transparency:** SEBI mandates disclosures on risk, valuation, and performance to investors.

- **Significance:**

- Boosts alternative financing for startups, real estate, infrastructure, and social enterprises.
- Supports the government's "Atmanirbhar Bharat" and "Startup India" missions.
- Diversifies India's capital market beyond traditional instruments.
- Helps reduce banking sector stress by channeling private risk capital.

- **Challenges:**

- Limited retail participation due to high investment thresholds.
- Regulatory complexity and overlapping jurisdictions (SEBI, RBI, CBDT).
- Risk of illiquid or opaque assets in some AIF categories.
- Need for stronger governance, valuation, and risk-management standards.

- **Major AIFs in India:**

- **SWAMIH Fund (2019):** Affordable housing completion fund under the Ministry of Finance.
- **NIIF (National Investment and Infrastructure Fund):** Government-anchored AIF for infrastructure.
- **SIDBI Fund of Funds:** Supports startups via venture capital AIFs.
- **Green Growth Equity Fund (GGEF):** For renewable and climate-resilient investments.



6. ASEAN and East Timor

- **Prelims** - ASEAN and East Timor
- **Mains** - GS 2 - International Relations

Association of Southeast Asian Nations (ASEAN)



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Why in the news?

- East Timor became the youngest member in the ASEAN grouping

Association of Southeast Asian Nations (ASEAN)

- **What is it?:** It is a regional organization was established to promote political and social stability amid rising tension among Asia - Pacific's post colonial states.
- **Motto:** " One Vision, One Identity, One Community.
- **ASEAN Secretariat:** Jakarta, Indonesia
- **Formation:** Based on ASEAN Declaration (Bangkok Declaration) on 1967.
- **Founding Members:** Indonesia, Malaysia, Philippines, Singapore and Thailand.
- **Objectives:**
 - To accelerate economic growth, social progress and cultural development for a prosperous and peaceful community of Southeast Asian Nations.
 - To promote regional peace and stability through abiding respect for justice and the rule of law and adherence to the principles of the United Nations Charter.
 - To promote active collaboration and mutual assistance on matters of common interest in the economic, social, cultural, technical, scientific and administrative fields.
 - To collaborate more effectively for the greater utilisation of agriculture and industries, the expansion of their trade, the improvement of transportation and communications facilities and the raising of the living standards of peoples.
 - To promote Southeast Asian studies.
 - To maintain close and beneficial cooperation with existing international and regional organisations.



East Timor

- **Location:** East Timor, officially known as the Democratic Republic of Timor-Leste, is a small island nation in Southeast Asia.
- **Capital:** Dili



- **Geography:**
 - Lies in the **Lesser Sunda Islands** at the eastern end of the Indonesian archipelago.
 - **Terrain:** Mountainous and tropical, prone to monsoon rainfall and drought cycles.
 - Rich in **oil and natural gas reserves** under the Timor Sea.
- **Bordering Countries:** Bordered by **Indonesia** to the west and the **Timor Sea** to the south (across from Australia).
- **Membership in International Bodies:** ASEAN (member 2025), UN and CPLP



7. Tropical Cyclone

- Prelims - Tropical Cyclone
- Mains - GS 1 - Geography

Why in the news?

- Cyclone Montha formed in the Bay of Bengal region.

Tropical Cyclone

- **What is it?:** A cyclone is a large-scale air system rotating around a low-pressure centre, accompanied by high winds and rainfall.
- **Direction:**
 - Anticlockwise in the Northern Hemisphere.
 - Clockwise in the Southern Hemisphere.
- **Other Name:**
 - Hurricanes (Atlantic and Northeast Pacific),
 - Typhoons (Northwest Pacific),
 - Tropical Cyclones (Indian Ocean & South Pacific).
- **Condition for Formation:**
 - Sea surface temperature $> 26^{\circ}\text{C}$
 - High humidity in the troposphere
 - Low vertical wind shear
 - Pre-existing low-pressure area
- **Process of Formation:**
 - Warm ocean surface (temperature $\geq 26^{\circ}\text{C}$) → evaporation of water vapour.
 - A low-pressure zone develops due to rising warm moist air.
 - Condensation of water vapour releases latent heat, fueling the cyclone.
 - Coriolis force initiates rotation (absent near the Equator).
 - Inward spiralling winds intensify around the eye — the calm centre.

Why Bay of Bengal Experiences Frequent Cyclones

- The funnel shape of the Bay concentrates atmospheric activity and amplifies storm surges.
- **Warm Sea Surface Temperatures:** The Bay remains warmer than the Arabian Sea.
- **Complex coastline:** Deltas, estuaries, and shallow coastal topography amplify impact.



- **Seasonal factors:**

- Post-monsoon season (October–December) is ideal for tropical cyclone formation.
- Low-pressure systems often enter from the South China Sea and move westward.

Naming of Cyclone

- Cyclones in the North Indian Ocean are named by the WMO/ESCAP Panel on Tropical Cyclones (PTC).
- Members (13 countries): Bangladesh, India, Maldives, Myanmar, Oman, Pakistan, Sri Lanka, Thailand, Iran, Qatar, Saudi Arabia, UAE, and Yemen.
- Each country suggests 13 names — total 169 names (list issued by IMD, April 2020).