

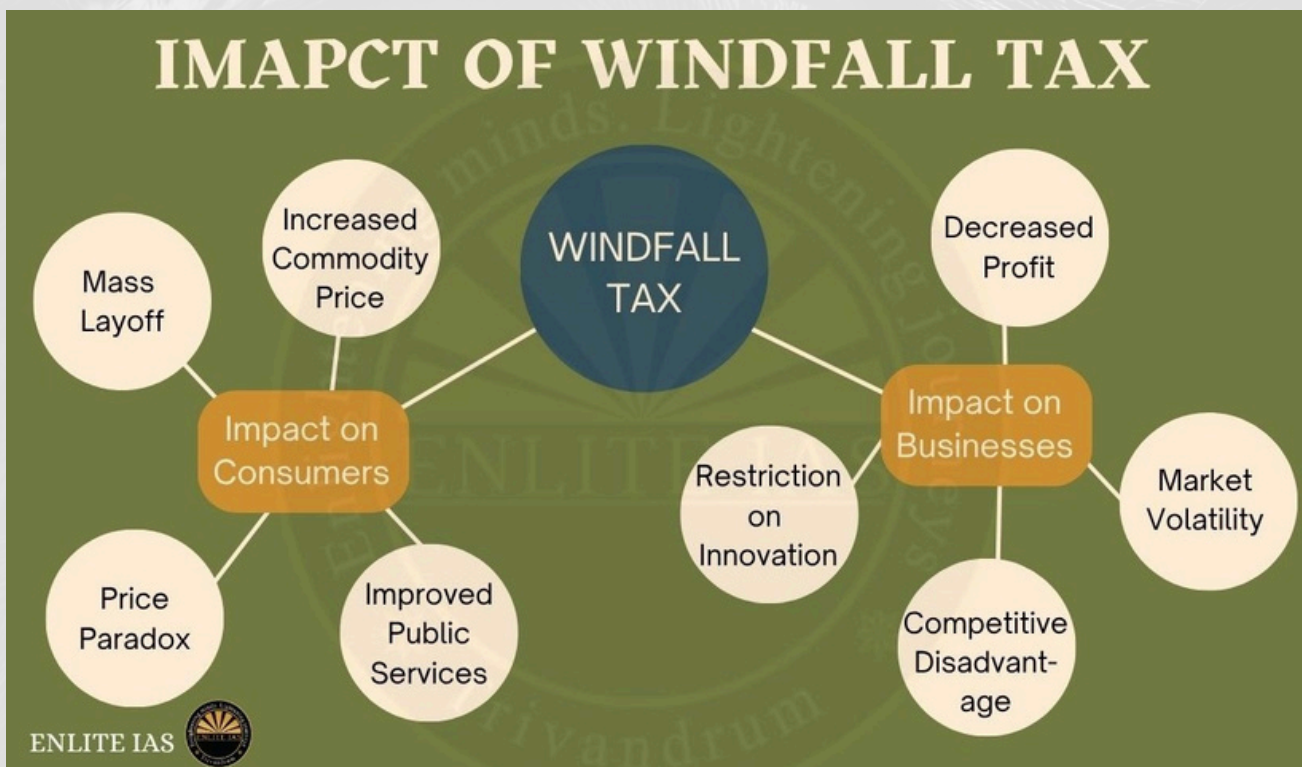
1 Windfall Tax (Source: The Hindu)

Windfall tax is a special tax governments impose on industries or entities earning unexpected, above-average profits due to external factors like market surges or geopolitical events.

- It is commonly levied on industries such as oil, gas, and mining.

Need To Know

- Governments use it to capture excess profits for public revenue, fund welfare, or stabilize economies.
- India first implemented windfall profit taxes on 1st July 2022.



2 Mohenjodaro (Source: The Hindu)

- Also called the Mound of the Dead.
- *It is a UNESCO World Heritage Site.*
- Situated on the banks of the **River Indus in Punjab (Pakistan).**
- **Findings**
 - Great bath
 - Granary
 - Bronze dancing girl
 - Seal of Pasupathi Mahadeva
 - Steatite statue of a bearded man
 - A piece of woven cotton

Major IVC Sites





DATE: 16 JUNE 2026

3 G7 Grouping (Source: The Hindu)

The G7 (Group of Seven) is an informal forum of the world's most advanced economies – France, Germany, Italy, the UK, Japan, the US, and Canada.

Key Features

- Informal grouping: No formal treaty, no permanent secretariat or bureaucracy.
- Rotating Presidency: Each member hosts and leads discussions in turn.
- Decisions by consensus: No binding laws (no legislative authority)

Facts To Know

- Initially formed as G6 (US, UK, France, West Germany, Japan, Italy) in response to the 1973 oil crisis and financial turmoil, with Canada joining in 1976 to make it G7.
 - It became G8 in 1997 with the inclusion of Russia, but reverted to G7 in 2014 after Russia's expulsion over the annexation of Crimea.

Economic Facts

- 40% of the global economy and 10% of the world's population live in G7 countries.
- 36% of global power generation capacity.
- 30% of global energy demand.
- 25% of global energy-related carbon dioxide (CO2) emissions.