



30 'Maoists' shot dead in twin Bastar encounters

INTERNAL SECURITY

At least 30 alleged Maoists were killed in two separate encounters in Chhattisgarh's Bastar region on Thursday. In the first operation along the Bijapur-Dantewada boundary, 26 Maoists were killed, while a security personnel lost his life. The second encounter near the Kanker-Narayanpur boundary led to the death of four more Maoists. Both operations involved joint teams of the District Reserve Guard and Border Security Force. With these encounters, the total number of Naxalites killed in Chhattisgarh this year has surpassed 100. Union Home Minister Amit Shah and Chief Minister Vishnu Deo Sai hailed the operations as a significant success.



'Ruthless approach'

Union Home Minister Amit Shah praised the recent encounters in Chhattisgarh, where 30 Maoists were killed, as a major step towards a "Naxal Mukt Bharat Abhiyan." He reaffirmed the government's zero-tolerance policy against Naxalites who refuse to surrender and stated that the country aims to be Naxal-free by March 31 next year. Chhattisgarh Chief Minister Vishnu Deo Sai called the operations a victory, expressed condolences for the fallen jawan, and reiterated the State's commitment to eradicating Naxalism. The total number of Naxalites killed in the State this year has now surpassed 100, reflecting intensified anti-Naxal efforts.

X Corp. challenges content blocking orders, opposes Centre's 'censorship portal'

POLITY & GOVERNANCE

X's legal challenge

Here are the contentions of Elon Musk's company in the Karnataka High Court:



- Why issue blocking orders under Section 79(3)(b) of the Information Technology (IT) Act, 2000, and not under Section 69A

- Section 79(3)(b) outlines the conditions under which an intermediary loses its 'safe harbour' protection

- Section 69A empowers the government to block access to online content, under specific circumstances

- Union Home Ministry's Sahyog portal is a 'censorship portal'

X Corp, formerly Twitter Inc, has filed a petition in the Karnataka High Court challenging the Indian government's use of its new Sahyog portal, which allows various government agencies to issue content-blocking orders on the platform. X argues that only Section 69A of the IT Act, 2000, should be used for blocking content, not Section 79(3)(b), as the government claims the latter only notifies platforms of their liability for illegal content. Section 69A, upheld by the Supreme Court in the Shreya Singhal case (2015), includes procedural safeguards to prevent misuse. The court will hear the case on March 27.

Conditional protection

X Corp argues that Section 79 of the IT Act only exempts intermediaries from liability for third-party content and does not grant the government power to issue blocking orders, which must follow Section 69A and the Shreya Singhal ruling. However, Section 79(3)(b) states that this exemption is void if intermediaries fail to remove or disable unlawful content when notified by the government.

X Corp has challenged an October 31, 2023, communication from MeitY authorizing various government bodies to

issue blocking orders under Section 79(3)(b) of the IT Act. It also criticized the Sahyog portal, calling it a "censorship portal" created to streamline such orders. X argues these actions violate the Shreya Singhal ruling, claiming MeitY is improperly delegating powers it does not have under Section 69A by using other agencies to bypass legal safeguards.

A senior Union government official denied X Corp's claim that the *Sahyog* portal is a censorship tool, stating that Section 79 orders only notify intermediaries of illegal content, making them liable if they fail to remove it, unlike direct blocking under Section 69A. Prasanth Sugathan from SFLC criticized the portal for lacking procedural safeguards. X informed the court that the MHA had asked it to appoint a nodal officer for the portal and sought interim protection, fearing coercive action if it didn't comply. During the March 17 hearing, the Additional Solicitor-General argued there was no basis for interim relief.

U.S. seeks deportation of Indian scholar for 'spreading Hamas propaganda'

INTERNATIONAL RELATIONS

Badar Khan Suri, an Indian postdoctoral researcher in the U.S., is facing deportation after U.S. authorities accused him of spreading Hamas propaganda and having ties to a suspected Hamas member. Suri previously lived in Delhi for nearly two decades, earning his Master's and Ph.D. from Jamia Millia Islamia (JMI). His wife, Mapheze Saleh, a U.S. citizen of Palestinian origin, also completed her Ph.D. from JMI. The Department of Homeland Security alleged his involvement on Thursday.

'Terrorist links'

Badar Khan Suri, an Indian postdoctoral researcher in the U.S., is facing deportation after being accused of promoting anti-Semitism and having ties to a suspected senior Hamas advisor. The U.S. Secretary of State determined on March 15 that his activities made him deportable. Georgetown University, where Suri was researching peace-building, stated he entered the U.S. with a valid visa and they were unaware of any illegal activity. His lawyers have filed a petition for his release in a Virginia court.

Defence procurement set to become faster; proposals worth ₹54,000 cr. get nod

INTERNAL SECURITY

The Defence Acquisition Council (DAC) approved new guidelines to shorten the defence procurement process by 10-15%, making it faster and more efficient. Additionally, the DAC granted preliminary approvals for procurement proposals worth over ₹54,000 crore, including upgrades for T-90 tank engines, Airborne Early Warning & Control Aircraft systems for the Air Force, and Varunastra torpedoes. This comes a day after the Cabinet Committee on Security cleared the purchase of 307 indigenous artillery guns for ₹7,000 crore. The CCS cleared the way for the procurement of 307 ATAGS, a 155mm, 52 calibre heavy artillery gun, that was indigenously designed and developed by Armament Research and Development Establishment.





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Amid militarisation concerns, India remains a stabilising factor in the Arctic: Russian envoy

INTERNATIONAL RELATIONS

Russian Ambassador to India, Denis Alipov, highlighted India's growing interest in the Arctic as a stabilizing factor amid rising tensions caused by NATO's increasing militarization in the region. Speaking at an India-Russia Arctic conference, he criticized NATO's actions for undermining security and stability and noted that these tensions have disrupted the Arctic Council's activities since 2022. Alipov emphasized India as a strategic partner in the Arctic's scientific, environmental, and commercial development.

Russian Ambassador Denis Alipov praised India's constructive role in the Arctic Council since becoming an observer in 2013, contrasting it with NATO's hostile approach. He emphasized Russia and India's shared commitment to maintaining the Arctic as a zone of peace and cooperation. Alipov highlighted Russia's interest in collaborating with India on research in areas like climate change, geosciences, and polar biology, noting Indian scientists' studies on the Arctic's impact on South Asian monsoons.

India and Russia are strengthening cooperation in Arctic research, with institutions from both countries collaborating on polar studies. In 2024, they signed a memorandum to further scientific research in the region. Additionally, both nations are exploring joint projects for extracting Arctic mineral resources, including energy and rare earth elements. Russian companies NOVATEK, Gazprom Neft, and Rosneft are considering partnerships with Indian firms in ventures like the Dolginskoye oil field, the Vostok oil cluster, and Yamal LNG projects.

'Land acquired for public purpose can't be returned to owner through private deal'

POLITY & GOVERNANCE

The Supreme Court ruled that it is fraudulent for land acquired by the government for public purposes to be privately transferred back to the original owner by the beneficiary of the acquisition. The judgment arose from a case where the Delhi Agricultural Marketing Board agreed to return half of the acquired land to the landowner after it was taken for establishing an agricultural market. The court held that such private agreements undermine the state's sovereign power of eminent domain and amount to a misuse of the acquisition process.

Narela land acquisition

The government acquired 33 acres in Narela, Delhi, under the Land Acquisition Act, 1894, to establish a grain market. However, the Delhi Agricultural Marketing Board later agreed to return half the acquired land to the original owner in exchange for compensation and 12% interest.

Army seeks inclusion of additional areas in Manipur under AFSPA

INTERNAL SECURITY

At a Union Home Ministry review meeting, the Army proposed expanding the Armed Forces (Special Powers) Act (AFSPA) to cover 12 more police station limits in Manipur's valley districts for operational efficiency, following its partial reimposition in November 2024 due to ongoing ethnic violence. AFSPA had been withdrawn from valley areas between April 2022 and April 2023, but remained in hill districts. The Ministry also reviewed AFSPA's scope in Assam, Nagaland, Arunachal Pradesh, and Manipur, with a possibility of lifting it from one Assam district. AFSPA grants security forces sweeping powers in "disturbed areas," including arrest and use of force without prior approval.



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Believe India will cut tariffs substantially on U.S. goods: Trump

INTERNATIONAL RELATIONS



U.S. President Donald Trump stated that he expects India to lower its tariffs on American goods but warned of imposing reciprocal tariffs starting April 2. While acknowledging a "very good relationship" with India, he criticized it as one of the highest tariffing nations. Trump also discussed the India-Middle East-Europe Economic Corridor (IMEC), praising it as a coalition of nations countering unfair trade practices. He expressed frustration over friendly nations treating the U.S. poorly in trade compared to some adversaries. Despite Trump's claims, India's Commerce Secretary clarified that no trade tariff agreement had been reached between the two countries.

Panel flags 'shoddy implementation' of Centre's flagship tourism scheme

POLITY & GOVERNANCE

The Public Accounts Committee (PAC), led by Congress leader K.C. Venugopal, criticized the Union Tourism Ministry for poorly implementing the Swadesh Darshan scheme, launched in 2014-15. The scheme aimed to develop theme-based tourist circuits, sanctioning 76 projects across 31 States and Union Territories from 2014-15 to 2018-19, with a budget of ₹5,292.57 crore.

Serious lapses

The Public Accounts Committee (PAC) reviewed a Comptroller and Auditor General (CAG) report criticizing the Swadesh Darshan scheme for lacking feasibility studies, exceeding sanctioned amounts due to poor planning, approving projects without Detailed Project Reports (DPRs), and lacking proper evaluation mechanisms. The report also highlighted project delays. In response, the Tourism Ministry claimed that 75 of 76 projects were completed. The meeting was attended by senior officials from the Tourism Ministry and the Archaeological Survey of India.

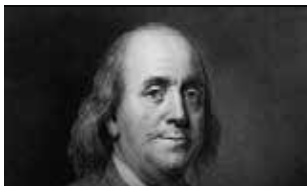
Incomplete projects

The Public Accounts Committee (PAC) strongly refuted the Tourism Ministry's claim that 75 of 76 Swadesh Darshan projects were completed, highlighting several incomplete or non-functional projects, such as the Kanwaria route in Bihar, the tribal circuit in Telangana, and the Sree Narayana Guru Ashram in Kerala. The committee expressed serious dissatisfaction, accusing the Ministry of trying to mislead them to cover up deficiencies rather than addressing the issues.

Field inspection

The committee directed the Ministry to conduct a field inspection of all projects and submit a comprehensive reply within three weeks, covering the details on the actual status of the projects, current maintenance and operational status, and status of coordination and implementation. It also asked the Ministry to provide details on employment generation impact of the scheme and the tourist footfall.

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"If you invest more in your education, then you are likely to get more interest in it."

—Benjamin Franklin

The TB crisis and women: why gender issues matters more than ever

POLITY & GOVERNANCE

Gender differences impact access to TB-related services in India. The India TB Report 2023 shows men are more affected due to risk factors like smoking, drug use, and occupational exposure. Women, however, face challenges such as underdiagnosis and financial barriers. A recent study highlights that while gender norms are weakening, they still affect women's TB care, underscoring the need for gender equity in India's TB elimination efforts.

A study reviewing 20 years of data highlights persistent challenges faced by women in India regarding TB care. Women encounter stigma, poverty, lack of health-seeking behavior, and prioritization of their health, often normalizing symptoms or halting treatment early. Many face abandonment upon diagnosis, pressure from housework, and fear of transmitting the disease. Experts stress the need for family and societal support, while NGOs call for robust implementation of government benefit schemes, ensuring access to medicine and nutritional support for the poorest.

India's targets

India aims to eliminate TB by 2025, but the country accounts for 27% of global TB cases, with an estimated 331,000 deaths in 2022 (23 per 100,000 population). Additionally, 2.5% of new cases and 13% of previously treated cases are drug-resistant TB, and about 2% of TB patients are HIV positive.

India renamed the Revised National Tuberculosis Control Programme (RNTCP) to the National TB Elimination Program (NTEP) in 2020, aiming to eliminate TB by 2025, ahead of the global 2030 target. NTEP focuses on early detection, effective treatment, and prevention. Key initiatives include the *Nikshay Poshan Yojana*, providing ₹1,000 monthly to TB patients during treatment, and the *Pradhan Mantri TB Mukh Bharat Abhiyan*, offering additional nutritional support through community contributions. The India TB Report 2023 highlights prevention as a critical pillar, with efforts such as direct benefit transfers, private sector engagement, and community-driven advocacy.

The challenge of policing digital giants

POLITY & GOVERNANCE

On November 18, 2024, the Competition Commission of India (CCI) fined Meta ₹213.14 crore and imposed a five-year ban on sharing WhatsApp user data with Facebook and Instagram for advertising. Meta appealed to the National Company Law Appellate Tribunal (NCLAT), which stayed the ban and penalty on January 23, 2025, pending Meta depositing 50% of the fine. The CCI found WhatsApp's 2021 privacy policy update abused its dominant market position by forcing users to accept expanded data-sharing, giving Meta a competitive advantage in online advertising and potentially harming competition.

The era of data

In the digital economy, data has become a key driver of dominance, with platforms like Meta using vast user data to refine algorithms, deliver targeted ads, and create personalized experiences, reinforcing their market power. Data-driven network effects further enhance this dominance by attracting more users and deterring competition. Meta isn't alone in facing scrutiny — in 2022, the Competition Commission of India (CCI) fined Google ₹1,337.76 crore for abusing its dominant position by requiring Android device manufacturers to pre-install its apps. This penalty was upheld by the National Company Law Appellate Tribunal (NCLAT) in 2023.

Global actions

Meta's market dominance is a global regulatory concern, with the U.S. highlighting the need for antitrust reform to tackle the power of tech giants. Meta faces antitrust litigation in the U.S. over its acquisitions of Instagram and WhatsApp, accused of creating barriers for competitors. Similarly, in 2024, a U.S. court found Google in violation of the Sherman Act for monopolistic practices in search and advertising markets.

Australia and Europe have taken steps to tackle digital platform dominance. In the Facebook-Germany case, Germany's Federal Cartel Office found Meta abused its dominant position by combining user data without explicit consent, violating EU competition law and GDPR. This highlights how data misuse can undermine privacy and create barriers to competition. Meta faces EU scrutiny over its ad-supported subscription service, while Google has been fined over €8 billion in major anti-trust cases for anti-competitive practices. Regulatory actions against both highlight the need for a multidisciplinary approach to address data exploitation, vertical integration, and monopolistic practices by global tech giants.

The U.S. has a history of tackling market dominance, with antitrust actions against AT&T and Microsoft setting precedents. The CCI's orders against Google and Meta are part of ongoing global efforts to curb tech monopolies in markets like advertising, e-commerce, and smartphone services. However, these actions may only be temporary measures in regulating the digital free market.

On India's laws

India's Competition Act, 2002, lacks provisions to tackle data-centric monopolies, focusing mainly on price-based dominance. Amendments are needed to address data-driven market power by redefining key concepts and adopting global best practices like interoperability mandates, data-sharing agreements, and service separation. These measures aim to curb monopolies, promote competition, and sustain innovation.

India's Digital Personal Data Protection Act, 2023, offers a chance to regulate data collection and usage, but lacks coordination with the Competition Commission of India (CCI), limiting its impact on overlapping issues. India could learn from the EU's integration of competition law with digital regulations to better tackle data exploitation and anti-competitive practices. As highlighted in the Economic Survey 2024-25, India's rapid digital transformation and the growing role of AI demand updated regulatory frameworks. The Meta case underscores the need for a more comprehensive approach to addressing data-driven monopolies and ensuring fair competition in the digital economy.

The assault on multilateralism and international law

INTERNATIONAL RELATIONS

Under President Donald Trump's "America First" policy, the U.S. has taken steps to withdraw from key multilateral institutions and agreements, including the WHO, UNHRC, and Paris Climate Agreement, while also sanctioning the International Criminal Court. Recently, Republican Senator Mike Lee introduced the DEFUND Act, proposing U.S. withdrawal from the United Nations. This shift signals a significant challenge to the global order, threatening multilateral cooperation and respect for international law.

Back to political and economic isolationism

The proposed DEFUND Act threatens the legitimacy of the UN by repealing key legislation, halting U.S. financial contributions, and prohibiting participation in peacekeeping operations. It would also revoke the immunity of UN officials in the U.S., hindering the UN's ability to carry out essential functions like peacekeeping and human rights protection. These measures undermine multilateral cooperation, a cornerstone of the rules-based international order.

A February 6 Executive Order imposed sanctions on the International Criminal Court (ICC), undermining its mission to hold individuals accountable for grave crimes like genocide and war crimes. Though the U.S. helped establish post-WWII tribunals like Nuremberg, it has not ratified the ICC's Rome Statute. The U.S. accuses the ICC of targeting America and its ally, Israel, which challenges the court's role in ensuring accountability and preventing impunity for human rights violations.

Trade troubles

Third, the reinvigorated economic nationalism in the Trump administration has led to the implementation of aggressive tariffs in the name of American safety and national security. A historical parallel can be drawn to the era of the 1930s when trade protectionism, triggered by the Smoot-Hawley Tariff Act enacted by the U.S., had dire economic consequences and saw the world spiralling into the chaos of the Second World War. It was this recognition of the economic and political vulnerabilities of countries due to isolationism that led to the adoption of a rules-based multilateral trading order in the form of the General Agreement on Tariffs and Trade (GATT) of 1947, which later evolved into the World Trade Organization (WTO).

Today, the WTO is also facing an existential crisis due to the U.S. blockade on appointments to the Appellate Body of the WTO Dispute Settlement, and a looming threat of U.S. withdrawal.

Action and reaction

The Trump administration's anti-internationalist stance threatens global cooperation by weakening international institutions that uphold shared sovereignty and a rules-based order. This shift risks undermining efforts to address critical global issues like climate change, public health, and human rights, while potentially isolating the U.S. and provoking retaliation. However, it presents an opportunity for nations like India to assume leadership roles. At the 2025 G-20 Foreign Ministers' Meeting, India reaffirmed its commitment to multilateralism and international law, highlighting the need for UNSC reform and inclusive global cooperation.

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Free and fair

POLITY & GOVERNANCE

The Election Commission of India (ECI) appears to be reconsidering its stance on disclosing booth-wise voter turnout data. Previously, the ECI maintained that Form 17-C, which records total electors and votes cast per booth, could only be shared with candidates or their agents. Recently, however, the ECI expressed openness to meeting with advocates for greater transparency, following a Supreme Court directive involving MP Mahua Moitra and the Association for Democratic Reforms (ADR). While not a commitment to full disclosure, this could lead to improved reporting of turnout data. In 2024, the ECI's voter turnout app sparked controversy due to discrepancies in reported percentages.

Discrepancies of five to six percentage points between initial and revised voter turnout figures are usually attributed to delays in collecting data from remote booths. However, petitioners argue that since Form 17-C is collected by booth agents, scanning and uploading it within 48 hours would be feasible. Critics believe that without access to absolute vote numbers, these discrepancies could undermine trust in the electoral process. The Election Commission's willingness to discuss these concerns is a positive step, as enhancing transparency and reassessing procedures can strengthen confidence in the fairness of elections.

How do habitual offender laws discriminate?

POLITY & GOVERNANCE

The Government of India has revealed in Parliament that such laws continue to operate in as many as 14 States and Union Territories months after the Supreme Court of India questioned the need for decade-old laws that have classified a section of criminals as "habitual offenders" across India.

What has the SC said about the matter in the past?

The Supreme Court of India questioned the "habitual offender" classification, calling it "constitutionally suspect" and alleging it targets Denotified tribes. In response, some states like Gujarat support its continuation, citing good intent, while others like Punjab are phasing it out, and Haryana has already repealed it. The Union Home Ministry regularly communicates with states about the status of these laws.

What is the origin of the 'habitual offender' classification?

The criminalization of communities in India began with Regulation XXII of 1793, granting magistrates powers to imprison certain tribes based on suspicion. This continued with the Indian Penal Code (1860) and Criminal Procedure Code (1861), leading to the Criminal Tribes Act (CTA) of 1871, which formally labelled tribes as "criminal" and mandated their registration. The CTA expanded in 1924, covering all of colonial India and drastically increasing the number of communities classified as criminal.

After independence, the CTA Enquiry Committee (1949-50) recommended repealing the CTA and introducing laws targeting habitual offenders without caste-based discrimination. In 1952, the Indian government repealed the CTA, reclassifying affected communities as Denotified, nomadic, and semi-nomadic tribes (DNT, NT, SNT). However, states began enacting "habitual offender" laws, focusing on individual criminal records rather than communities.

Despite these changes, the 1965 Lokur Committee still viewed Denotified tribes as having an "anti-social heritage," perpetuating stereotypes of their "affinity for crime." This historical bias continues to impact these communities today.

What were some of the crimes which made one a 'habitual offender'?

Habitual offender laws included a list of crimes like "being a thug," "belonging to a gang of dacoits," and various forms of "lurking." States maintained registers and created regulations on the treatment of habitual offenders in prisons, with jail manuals adopting this language. Some states, like Rajasthan, explicitly allowed former "criminal tribe" members to be classified as habitual offenders. However, the 1998 custodial death of Budhan Sabar, a member of a Denotified community in West Bengal, sparked national outrage over the misuse of these laws by the police.

When did change start?

The 1998 custodial death of Budhan Sabar led to the formation of the Denotified and Nomadic Tribes Rights Action Group (DNT-RAG) by writers Mahasweta Devi and G.N. Devy, advocating for Denotified tribes (DNTs) and highlighting ongoing discrimination despite the repeal of the Criminal Tribes Act (CTA). DNT-RAG's efforts prompted the National Human Rights Commission (NHRC) to form an Advisory Group in 2000, which recommended repealing habitual offender laws. Various commissions, including the UN in 2007 and India's National Commissions on DNTs, have consistently highlighted the harmful impact of these laws. In 2020, journalist Sukanya Santha exposed caste discrimination in prisons, sparking a Supreme Court petition.

How have States reacted?

In October 2024, the Supreme Court, led by then-Chief Justice D.Y. Chandrachud, criticized "habitual offender" laws for unfairly targeting Denotified Tribes (DNTs), urging State governments to review their necessity. Some States like Punjab, Odisha, and Andhra Pradesh reported minimal or no use of these laws in recent years. Others, like Goa and Gujarat, defended their continuation, citing no intent to harass or lack of DNTs in their region. Uttar Pradesh claimed its Goondas Act covered similar provisions. As per 2022 NCRB data, 1.9% of India's convicts were classified as habitual offenders, with Delhi having the highest proportion at 21.5%.

'Inflation going up in South from migration from poorer States'

ECONOMICS & DEVELOPMENT

Migrating inflation

Region-wise analysis of retail prices reveal southern States exhibit higher trend in prices for items like vegetables, cereals, most pulses



- Northeast and western regions have had lowest inflation than southern/eastern regions
- Higher taxes on petrol/diesel, liquor by southern States could also be boosting prices
- In post-pandemic period, inflation slid 3.4% in the NE while in the South it dipped by only 2.6%

Labour migration from low-income to high-income States is contributing to higher inflation in southern States like Kerala and Tamil Nadu, according to an SBI report. Southern States show higher prices for items like vegetables, cereals, and pulses, while the North-east and western regions have lower inflation. Post-pandemic, inflation dropped by 3.4% in the North-east but only 2.6% in the South.

Higher taxes in South

Higher taxes on petrol, diesel, liquor, and registration charges in southern States are driving inflation, according to an SBI report. Southern States account for the highest share of sales tax collection at 30%. Labour migration from low-income to high-income States is also contributing to higher

inflation due to increased purchasing power. While India's overall inflation dropped to 3.6% in February, inflation in bigger States remained higher, with Kerala recording the highest at 7.3%, followed by Chhattisgarh at 4.9%.

Rural vs. urban

Rural inflation in nine major States and urban inflation in eight States are higher than the all-India averages. SBI projects CPI inflation to slow to 3.9% in Q4 FY25, averaging 4.7% for the year, with FY26 inflation expected at 4.0-4.2% and core inflation at 4.2-4.4%. Given the easing inflation, SBI anticipates a cumulative rate cut of at least 75 basis points, with potential cuts in April and August policy meetings.

U.S. firm Eli Lilly unveils drug for obesity, diabetes

INTERNATIONAL RELATIONS

Eli Lilly has launched its diabetes and obesity drug, Mounjaro (tirzepatide), in India after receiving approval from the Central Drugs Standard Control Organisation (CDSCO). Mounjaro, which targets GIP and GLP-1 hormone receptors, showed significant weight loss in clinical trials. It is priced between ₹3,500 and ₹4,375 per vial, making monthly costs ₹14,000–₹17,500, far lower than the U.S. price of ₹86,000–₹1 lakh. India's demand for GLP-1 drugs is growing rapidly, with the anti-obesity drug market surging from ₹137 crore in 2020 to ₹535 crore in 2024. Competitors like Novo Nordisk's Rybelsus dominate the market, and Indian companies are preparing to launch generic versions as key drugs go off-patent. India has around 101 million diabetes patients, driving demand for such treatments.

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Fed's balancing act gives respite to tariff-struck investors

ECONOMICS & DEVELOPMENT



Investors are finding some relief in the U.S. Federal Reserve's cautious approach amid uncertainty caused by President Trump's tariff policies, which have unsettled markets and weakened consumer and business confidence. The Fed kept interest rates unchanged, acknowledging risks to growth and inflation while waiting for clearer signals on trade policy. Following the decision, stocks rose, with the S&P 500 gaining 1.1%, though it has dropped about 8% over the past month. Futures markets now expect more rate cuts this year. Concerns about a potential recession and global trade war are rising, with bond yield spreads widening and confidence surveys weakening.

Risk aversion

Markets are closely watching the implementation of new U.S. tariffs set for April 2, with investors remaining cautious about their impact. While some take comfort in the Federal Reserve's vigilance regarding economic risks, many are holding steady on investment strategies, seeing no major shift in the Fed's stance. Analysts prefer safer assets like Treasuries and corporate bonds, anticipating a decline in 10-year Treasury yields. The Fed's decision to slow its balance sheet drawdown, known as quantitative tightening, offered a slight positive signal for investors.

U.S. firm Eli Lilly unveils drug for obesity, diabetes

INTERNATIONAL RELATIONS



Ukrainian and U.S. officials will meet in Saudi Arabia on Monday to discuss halting Russian and Ukrainian strikes on energy facilities, while Russian and U.S. representatives will hold separate talks aimed at agreeing on a cease-fire. These discussions build on U.S. President Trump's efforts to end the ongoing war. Russian delegates include Grigory Karasin and Sergei Beseda, both under Western scrutiny, and the talks will also cover Black Sea initiatives discussed by Presidents Putin and Trump.

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