

**“Dream your own dreams, achieve your own goals. Your journey is your own and unique.”**

**Roy T. Bennett**

#### INTERNATIONAL AND BILATERAL

#### GLOBAL FUNDING WATCHDOG HANDS 10-POINT PLAN TO PAKISTAN

The Financial Action Task Force (FATF) has unanimously agreed to put into effect its February decision to place Pakistan in the greylist for inaction against terror funding.

It has laid out a 10-point action plan for compliance with its guidelines.

Pakistan's failure in implementing the elaborate action plan may result in it being included in the blacklist next year.

The country has been instructed to take measures demonstrating that UN-designated terrorists and banned terror outfits are deprived of their resources and their sources of funding are choked.

Pakistan will have to take steps to ensure that terror funding risks are properly identified, assessed and that supervision is applied on a risk-sensitive basis.

It will also be required to show that remedial measures are being taken to prevent financial institutions from indulging in money laundering and terror funding.

The country will have to take stringent action against illegal financial operations, identify cash couriers and enforce controls on illicit movement of currency.

#### **Financial Action Task Force (FATF):**

FATF is an inter-governmental body established in 1989 by the Ministers of its Member jurisdiction.

The FATF is a “policy-making body” which works to generate the necessary political will to bring about national legislative and regulatory reforms in these areas.

The objectives of the FATF are to set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system.

The FATF has developed a series of Recommendations that are recognized as the international standard for combating of money laundering and the financing of terrorism and proliferation of weapons of mass destruction.

The FATF monitors the progress of its members in implementing necessary measures, reviews money laundering and terrorist financing techniques and counter-measures, and promotes the adoption and implementation of appropriate measures globally.

The FATF's decision-making body, the FATF Plenary, meets three times per year.

#### NATIONAL

#### VICTORIAN GOTHIC AND ART DECO ENSEMBLE OF MUMBAI DECLARED AS A WORLD HERITAGE PROPERTY BY UNESCO

In yet another landmark achievement, India's nomination of the "Victorian and Art Deco Ensembles of Mumbai" has been inscribed on UNESCO's World Heritage list. The decision was taken at the 42nd session of the World Heritage Committee of UNESCO at Manama in Bahrain.

This makes Mumbai city the second city in India after Ahmedabad to be inscribed on the World Heritage List. In the past 5 years alone, India has managed to get inscribed seven of its properties/sites on the World Heritage List of UNESCO. India now has overall 37 World Heritage Inscriptions with 29 Cultural, 07 Natural and 01 Mixed sites. While India stands second largest in number after China in terms of number of World Heritage properties in ASPAC (Asia and Pacific) region, it is overall sixth in the world.

The Ensemble comprises of two architectural styles, the 19th century collection of Victorian structures and the 20th century Art Deco buildings along the sea, conjoined by means of the historical open space of the Oval Maidan. Together, this architectural ensemble represents the most remarkable collection of Victorian and Art Deco buildings in the world

which forms the unique character of this urban setting, unparalleled in the world.

**IMF SUGGESTS INDIA THREE STEPS TO SUSTAIN HIGH GROWTH RATE**

The International Monetary Fund suggested India can sustain high growth rate **by carrying out banking sector reforms, simplifying and streamline GST, and renewing impetus on reforms.**

Growth is projected at **7.4% in FY 2018-19** and **7.8 percent in FY 19-20**, respectively

**Suggested measures:**

1. To revive a bank credit and enhance the efficiency of credit provision by accelerating the cleanup of the bank and corporate balance sheets and enhancing the governance of public sector banks.
2. To continue fiscal consolidation and to lower elevated public debt levels.

This needs to be supported by simplifying and streamlining the goods and services tax (GST) structure.

3. Over the medium-term, renew impetus to reforms of key markets.

Labour and land, as well as improving the overall business climate would be crucial to improving competitiveness maintaining high level of growth in India.

**ISRO IS PLANNING TO MINE MOON**

Indian Space Research Organization (ISRO)'s second moon mission — the Rs 800 crore 'Chandrayaan-2' — will hunt for deposits of Helium-3 — a waste-free nuclear energy that could answer many of Earth's energy problems.

The isotope of Helium, which is abundant on the moon, could theoretically meet global energy demands for three to five centuries.

This kind of energy is also expected to be worth trillions of dollars (one expert estimated Helium-3's value at about five billion US dollars a ton).

There is approximately 1 million metric tons of Helium-3 embedded in the moon, although only about a quarter of that can realistically be brought to Earth.

Since the isotope is not radioactive, it could be used in fusion reactors for nuclear energy without dangerous nuclear by-products.

Even if ISRO finds helium-3 on the moon, there are obstacles that need to be addressed before it can be utilized. The space agency will have to figure out how it will mine and bring back the isotope to Earth. Building fusion power plants to convert this resource into energy is another issue that has to be looked at. Additionally, there is no international treaty on commercial entities allowed to keep what they have mined from space, said the report. Only the US and Luxembourg have passed legislations to this effect.

**He-3 fusion is untested technology.**

Considering prevailing commitments like the Paris Agreement, it would simply be foolish for India to attempt stewarding a nuclear fusion programme involving heavier isotopes when a prototype hydrogen fusion experiment (ITER) itself has sucked in over Rs 96,550 crore (about 9% of which India contributes) while another billion-dollar facility in the US has been struggling to kickstart fusion chain reactions for over four years now.

**Chandrayaan-2:**

Chandrayaan-2 includes soft-landing on Moon and moving a rover on its surface. It is an advanced version of the previous Chandrayaan-1 mission. It consists of an orbiter, lander and rover configuration.

The Orbiter spacecraft when launched from Sriharikota will travel to the Moon and release the Lander, which will in turn deploy a tiny Rover to roam the lunar surface — all three sending data and pictures to Earth.

It is planned to be launched as a composite stack into the earth parking orbit (EPO) of 170 X 18,500 km by GSLV-Mk II.

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