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CURRENT AFFAIRS

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LIGHT COMBAT HELICOPTER PRACHAND

This article covers "Daily Current Affairs" and the topic details "Light Combat Helicopter Prachand". This topic has relevance in the "Security" section of the UPSC CSE exam.

For Prelims:

What is Light Combat Helicopter Prachand? What are its features?

For Mains:

GS2: Security

Why in the news?

The Indian Army's Light Combat Helicopter (LCH), known as 'Prachand', successfully conducted rocket firing on Monday, both during the day and at night.

Light Combat Helicopter Prachand

- The LCH Prachand is India's first indigenous **multi-role combat** helicopter. It is designed and manufactured by **Hindustan Aeronautics Limited (HAL)**.
- The helicopter features modern stealth characteristics, strong armour protection, and powerful night attack capabilities. It has advanced navigation systems, close combat guns, and effective air-to-air missiles.
- The LCH Prachand is **suitable for high-altitude operations** and accurate strikes on targets located at elevated positions.
- It holds the distinction of being the **only attack helicopter** in the world capable of **landing and taking off at altitudes of 5,000 meters** while carrying significant weapons and fuel payload.
- It is powered by the **Shakti Engine**, which is a collaborative effort between HAL and France's Safran, ensuring top-



- Developed by **Hindustan Aeronautics Limited (HAL)**
- **Modern stealth features and strong armor protection**
- **Fitted with Shakti Engine (co-developed by HAL and France's Safran)**
- **Received operational clearance in 2017**
- **Maximum speed of 288 kmph and combat radius of 500 km**
- **Can land and take off at altitudes of 5,000 meters**

notch performance.

- LCH Prachand received operational clearance in 2017, highlighting its readiness for military service.
- **Performance Specifications**
 - Capable of flying at a maximum speed of 288 kmph.
 - With a combat radius of 500 km, it can reach a service ceiling of 21,000 feet.
- The LCH Prachand can carry out an array of activities, including Combat Search and Rescue (CSAR), Destruction of Enemy Air Defence (DEAD), operations against slow-moving aircraft and Remotely Piloted Aircraft (RPAs), high-altitude bunker busting operations, counter-insurgency missions in jungle and urban environments, and providing crucial support to ground forces.
- It will be **equipped with Helina missiles**, with the Air Force version named Dhruvastra.

The LCH Prachand stands as a remarkable achievement in Indian aeronautics, designed to meet the diverse needs of the armed forces across a range of challenging terrains and operational scenarios. Its cutting-edge features, indigenous development, and versatile capabilities make it a key asset in India's military arsenal.

Sources: Army's LCH Prachand carries out inaugural firing of 70mm rocket – The Economic Times (indiatimes.com)

Q1. With reference LCH Prachanda, consider the following statements:

1. It is India's first indigenous multi-role combat fighter aircraft.
2. It is designed and manufactured by Hindustan Aeronautics Limited (HAL).

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) None

Answer: (b)

Q2. Consider the following statements with reference to LCH Prachanda:

1. LCH Prachand is suitable for high-altitude operations.
2. It is the only attack helicopter in the world capable of landing and taking off at altitudes of 8,500 meters while carrying significant weapons and fuel payload.
3. The Shakti Engine that powers it is developed entirely indigenously in the country.

How many of the abovementioned statements are correct?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None

Answer: (a)

Gaurav Nikumbh

CAYMAN ISLANDS

This article covers "Daily Current Affairs" and the topic details "Cayman Islands". This topic has relevance in the Economy section of the UPSC CSE exam.

GS 2: Economy

Why in the news?

The removal of the Cayman Islands from the Financial Action Task Force (FATF) grey list is anticipated to bring about a favorable effect for international private equity funds looking to make investments in India.

Cayman Islands: A British Overseas Territory

Location: The Cayman Islands, located within the Western Caribbean Sea, is a British Overseas Territory. This territory consists of three main islands: Grand Cayman, Cayman Brac, and Little Cayman. They are positioned to the south of Cuba and northwest of Jamaica.

Historical Background:

- The Cayman Islands were colonized by the British during the 18th and 19th centuries.
- After 1863, these islands were administered by Jamaica.
- In 1959, the Cayman Islands became a territory within the Federation of the West Indies.
- Following the dissolution of the Federation in 1962, the Cayman Islands chose to remain a British dependency.

Language: While English is the predominant language spoken in the Cayman Islands, many inhabitants also communicate in local Creole dialects.

Geography: The Cayman Islands feature a low-lying landscape with extensive coral reefs that contribute to their natural beauty.

Capital: George Town, situated on Grand Cayman Island, serves as the capital of the Cayman Islands.

Currency: The official currency of the Cayman Islands is the Cayman Island dollar. However, American currency is widely accepted throughout the islands.

Government: The government system in the Cayman Islands is based on a parliamentary democracy. The chief of state is the queen of the United Kingdom, while the head of government is the premier.

Economy:

- The Cayman Islands boast a mixed economic system.
- They are renowned as a thriving offshore financial center, attracting international businesses and corporations.
- The Cayman Islands are considered a tax haven due to their lack of corporate taxation, making them an attractive location for multinational companies to establish subsidiary entities and shield their incomes from taxation.
- Notably, the Cayman Islands do not impose taxes on residents. There are no income taxes, property taxes, capital gains taxes, payroll taxes, or withholding taxes.

- The Caymans generate revenue through tourism-related fees, work permits, financial transactions, and import duties.

The Cayman Islands' unique economic and tax structure make them an intriguing destination for both businesses and tourists.



Financial Action Task Force (FATF):

Overview: The Financial Action Task Force (FATF) is an inter-governmental body established in 1989 at the initiative of the G7 nations.

Mandate: FATF serves as a “policy-making body” focused on generating political will to encourage national legislative and regulatory reforms in various areas.

Secretariat: The OECD headquarters in Paris houses the FATF Secretariat.

Roles and Functions:

- Money Laundering: Initially, FATF was established to examine and develop measures to combat money laundering.
- Terrorist Financing: In October 2001, FATF expanded its mandate to include efforts to combat terrorist financing alongside money laundering.

- Weapons of Mass Destruction: In April 2012, it added efforts to counter the financing of the proliferation of weapons of mass destruction.

Composition: FATF currently consists of 37 member jurisdictions and 2 regional organizations, representing major financial centers worldwide. Additionally, the organization includes observer and associate members.

Objectives: FATF aims to:

- Set standards for and promote effective implementation of legal, regulatory, and operational measures to combat money laundering, terrorist financing, and threats to the international financial system's integrity.

Blacklist and Grey List:

- **Black List:** Countries known as Non-Cooperative Countries or Territories (NCCTs) are placed on the blacklist due to their support for terror funding and money laundering activities. The blacklist is periodically revised by FATF, with countries added or removed.
- **Grey List:** Countries considered safe havens for supporting terror funding and money laundering are placed on the FATF grey list. This inclusion serves as a warning to the country that it may eventually be moved to the blacklist.

Implications of Being in the Grey List: Countries in the grey list may face:

- Economic sanctions from international financial institutions like IMF, World Bank, and ADB.
- Challenges in obtaining loans from international financial organizations.
- Reduction in international trade opportunities.
- Risk of international boycott.

FATF President: The FATF President is a senior official appointed by the FATF Plenary from among its members for a one-year term.

Source: <https://www.msn.com/en-in/money/topstories/cayman-islands-exit-from-fatf-grey-list-to-boost-fdi-inflow-in-india/ar-AA1j7tEh>

Q.1 Consider the following statements:

1. This territory is located in the Caribbean Sea and is a British Overseas Territory.
2. The Cayman Islands are known for being a part of the European Union (EU).
3. The Cayman Islands have gained recognition for their advanced technological developments in the field of aerospace.

How many of the above statement/s is/are correct?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None

ANSWER: A

Q.2 Consider the following statements about the Financial Action Task Force (FATF):

1. FATF was established primarily to combat money laundering and was formed under the guidance of the G20 nations.

2. The FATF Secretariat is situated in London.

Which of the statements given above is/are correct?

(a) 1 only

(b) 2 only

(c) Both 1 and 2

(d) Neither 1 nor 2

ANSWER: D

Q.3 Discuss the impact of black money havens on the global economy and the measures that can be taken at both national and international levels to combat the issue.

Rishabh



Yojna IAS
योजना है तो सफलता है