1. **International Criminal Court:** The U.S. President recently signed an executive order imposing sanctions on the International Criminal Court over investigations of Israel, a close U.S. ally.
   - **About ICC:** Founded in **2002** to prosecute individuals responsible for the world's **worst crimes**.
     - Established by the **Rome Statute (17 July 1998)**, which defines the ICC's **jurisdiction, structure, and functions**. The **Rome Statute came into force on 1 July 2002**.
   - **Mandate & Jurisdiction:**
     - **Core Crimes:** Investigates and prosecutes **genocide, war crimes, crimes against humanity, and the crime of aggression**.
     - **Complementary Role:** Acts as a **court of last resort**, stepping in **only when national courts fail** to prosecute.
     - **Jurisdiction:** The **offence must occur in a Rome Statute member country → Perpetrator's country of origin must be an ICC member →** ICC acts **only if national courts are unable or unwilling to prosecute → Only applies to crimes committed after 1 July 2002**.
   - **Members: 125 countries** are ICC members, but **China, India, Israel, Russia, and the U.S.** are **not** part of it, **funded** by **member state contributions** and **voluntary donations** from **governments, organizations, and individuals**.
   - **Structure of the ICC: 18 judges**, each from a **different member country**, elected for **non-renewable nine-year terms**.
   - **Security Council Role:** The **UN Security Council** can refer cases to the ICC if they **fall outside its jurisdiction** (**Article 2 of the Rome Statute**).
2. **TROPEX Exercise**: Indian Navy's **biennial Theatre Level Operational Exercise (TROPEX)** is currently underway in the **Indian Ocean Region** from **January to March**.
   - **About TROPEX**: Conducted with participation from **Indian Navy, Army, Air Force, and Coast Guard**, focusing on **war-fighting skills and maritime security**.
   - **Key aspects:** Combat operations, cyber & electronic warfare, live weapon firings, Joint Work Up Phase, and Amphibious Exercise (AMPHEX).
   - **Objectives:** Validate operational concepts, forward deployment, and interoperability with other Services→ Enhance joint planning, precise targeting, and combat effectiveness.→ Ensure credible maritime security response to conventional, asymmetric, and hybrid threats.

3. **Repo Rate:** RBI's Monetary Policy Committee (MPC) reduced the **repo rate by 25 basis points (bps) to 6.25%** due to easing inflation and global growth concerns.
   - **About Repo Rate:** Interest rate at which the **central bank (RBI)** lends money to **commercial banks**.
   - **Purpose:** Used to **regulate liquidity** in the economy.
   - **Process:** Commercial banks borrow from RBI against **government securities** (e.g., treasury bills).
     - The borrowed amount is repaid with interest as per the **repo rate**.
   - **Impact: Increase in repo rate:** Controls inflation by making borrowing costlier.
     - **Decrease in repo rate:** Boosts liquidity by reducing borrowing costs.
     - Affects **loan EMIs, deposit returns, and financial markets**.
   - **About Reverse Repo Rate:** Interest rate at which **RBI pays commercial banks** for parking excess funds, regulates **cash flow in the market**.
     - **Process:** RBI borrows from banks and pays interest as per the **reverse repo rate**.
     - **Impact: Increase in reverse repo rate:** Encourages banks to deposit more, reducing market liquidity (used to control **inflation**).
     - **Lower reverse repo rate:** Discourages deposits, increasing liquidity.
4. **National Commission for Safai Karamcharis (NCSK):** Union Cabinet recently approved the extension of **National Commission for Safai Karamcharis (NCSK)** for **three years** till **March 31, 2028**.
   - **About NCSK:** Set up as a **statutory body** in **1994** under the **National Commission for Safai Karamcharis Act, 1993**.
   - **Non-statutory Status**: The Act lapsed in **2024**, making the Commission **non-statutory**, but its scope expanded under **The Prohibition of Employment as Manual Scavengers and Their Rehabilitation Act, 2013**.
   - **Key Mandate**: Recommend **specific action plans** to eliminate **inequities** for safai karamcharis → Study and evaluate **social & economic rehabilitation programmes** for safai karamcharis

- and scavengers → Investigate **non-implementation** of programmes, schemes, and laws related to safai karamcharis → Take up such matters with the **relevant authorities** for resolution.

5. **External Capital Framework:** RBI Governor **Sanjay Malhotra** announced that the **Economic Capital Framework (ECF)** is under review to determine **risk provisioning** and **surplus distribution**.
   - **About**: The **ECF** guides how the **RBI manages financial reserves, risk provisioning, and surplus transfers** to the government.
   - **Bimal Jalan Committee Recommendations**: Suggested reviewing the **ECF every five years**, with recommendations valid from **June 2019 – June 2024**.
     - Recommended maintaining a 5.5–6.5 per cent ratio of the balance sheet as a contingency risk buffer, RBI is evaluating whether modifications are needed to address changing financial conditions.
   - **Effect of CRB Adjustments on Future Dividends**:
     - **Higher CRB** → More reserves, **less surplus** for government transfers.
     - **Lower CRB** → Frees up funds, **increases dividend payments**.
6. **Forward Trading:** The Reserve Bank of India has recently decided to allow **forward contracts in Government Securities (G-secs).**
   - **About forward trading in G-secs:** Contract to **buy/sell G-secs** at a **predetermined price on a future date**.
   - **Purpose**: Hedge against interest rate fluctuations and speculate on future price movements of G-secs.
   - **Objective**: To **develop the market** and help financial institutions **hedge interest rate risks**.
   - **Benefit for Investors**: Long-term investors (e.g., **insurance funds**) can manage **interest rate risks across cycles**.
   - **Impact on Derivatives Pricing**: Enhances **efficient pricing** of derivatives using **bonds as underlying instruments**.
   - **Expansion of Interest Rate Derivatives by RBI:** Over the years, RBI has introduced **various interest rate derivative products**, including **Interest Rate Swaps (IRS)**, **Interest Rate Options (IRO)**, **Interest Rate Futures (IRF)**, **and Interest Rate Swaptions** & **Forward Rate Agreements (FRA)**

7. **National Pharmaceutical Pricing Authority (NPPA):** It fixes ceiling prices for drugs under Schedule-I of the Drugs (Prices Control) Order, 2013 (DPCO, 2013).
   - **About NPPA:** It is a **regulatory body** control by the government agency and regulating **prices of pharmaceutical drugs and medical devices** to ensure affordability.
   - **Establishment**: Constituted on 29th August 1997 as an attached office under the Department of Pharmaceuticals (DoP), Ministry of Chemicals & Fertilizers.
   - **Power:** An independent Regulator for pricing of drugs and to ensure availability and accessibility of medicines at affordable prices.
   - **Drug Price Control Order (DPCO):**
     - It is an order issued by the Government of India under **Essential Commodities Act, 1955** to regulate the prices of drugs.
     - **It provides for** the list of price-controlled drugs, Procedures for fixation of prices of drugs, method of implementation of prices fixed by Govt., and penalties for contravention of provisions etc.
   - **Recent Developments: Support for Domestic Manufacturing** under Production Linked Incentive (PLI) Scheme for Pharmaceuticals, **approx. 54 anti-cancer drugs** are being manufactured under the scheme.
   - **Government Health Schemes & Financial Assistance:**
     - **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY)**: Provides ₹5 lakh per family per year for hospitalisation to 60 crore beneficiaries.
     - **Jan Aushadhi Kendras**: Provide quality medicines at 50-80% lower prices than branded medicines.
     - **Affordable Medicines and Reliable Implants for Treatment (AMRIT)**: Offers medicines, implants, and surgical disposables at up to 50% discount via AMRIT Pharmacy stores.
     - **Rashtriya Arogya Nidhi (RAN) & Health Minister's Discretionary Grant (HMDG)**: **Cancer patients** (BPL families) receive up to **₹15 lakh assistance** under **Health Minister's Cancer Patient Fund (RAN)**.