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The Analyst

CURRENT AFFAIRS Handout

2nd November 2026



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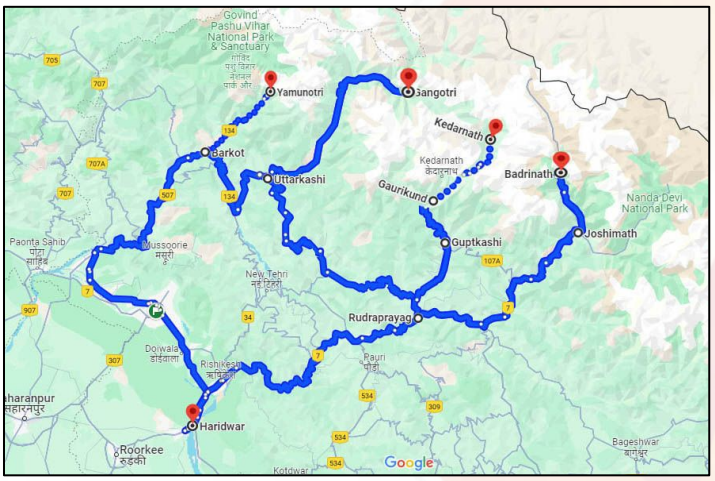
Factors behind Uttarakhand Helicopter Crashes

CONTEXT: *All six on board were killed when a helicopter flying from Badrinath to Dehradun crashed near Joshimath, Chamoli, on Friday, 30 October 2026.*

Data on previous crashes

Ministry of Civil Aviation (July 2025): of 12 helicopter accidents in India *since 2020, 7 were in Uttarakhand*. Of 30 *deaths, 21 were in Uttarakhand*

These helicopter are operating mostly on Char Dham Yatra route.





Reasons Behind the Crashes

A. Terrain and weather

- Char Dham **routes run through narrow, deep valleys** with little room to manoeuvre.
- **Weather changes suddenly** (cloud, mist, rain) and visibility drops without warning.
- **Terrain also causes** sudden shifts in wind and airflow, **producing turbulence**.
- CFIT (**Controlled Flight Into Terrain**): a pilot in control unintentionally strikes terrain.



B. Weather information gaps

- **District-level forecasts cannot tell a pilot whether a specific valley entrance is clear**. Conditions at Guptkashi may not reflect those at Kedarnath.
- An AAIB (Aircraft Accident Investigation Bureau) interim report on the May 2025 Kedarnath hard landing found **weather updates were not shared** with operators for about four hours **because of a power cut and no backup**.
- There was **no dedicated meteorological facility in the Kedarnath valley**. Weather data was circulated through a WhatsApp group, and UCADA had no formal SOP for disseminating it.

C. Weak air traffic management

- Many **remote helipads run without a conventional controlled-airport environment**. Pilots depend on radio relays from other locations.
- Several operators fly to a **common destination at the same time** in a narrow valley.



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Reasons Behind the Crashes

D. Regulatory and institutional gaps

- **Aviation is a Union subject regulated by DGCA, while UCADA coordinates on the ground. A parliamentary panel called this ambiguity an "inherently unsafe and unsustainable" two-tier system.**
- **No mountain-specific training for pilots**

E. Compliance failures (DGCA 2025 audits)

- **Ineffective monitoring of Flight Duty Time Limitations, and failure by an operator to implement Operations Circular 02 of 2023.**
- **Weak maintenance-closure procedures, missing emergency response details, slot timings not maintained, and flight image data not analysed.**

F. Commercial pressure

- **Flights are concentrated in a few months. Repeated shuttle trips during peak demand can undermine adherence to safety rules.**
- **Pilot fatigue is a significant risk factor.**

G. Equipment

- **TAWS, EGPWS and HUMS have not been mandated, because hill operations are mostly single-engine helicopters under Visual Flight Rules.**

TAWS = Terrain Awareness and Warning System

EGPWS = Enhanced Ground Proximity Warning System

HUMS = Health and Usage Monitoring System



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What the Government Is Doing

Level	Measure
MoCA / DGCA	After the June 2025 crash, **MoCA directed DGCA to enforce strict safety protocols in sensitive areas**.
SOPs	**Operations Circular 02 of 2023 is the SOP for Himalayan pilgrimage flights**. It requires **enhanced pre-flight checks** (crew competency, maintenance, load and trim, weather briefing, pilot familiarisation) and **limits on weight at high-altitude helipads**, shuttle flights, daily charters and number of helicopters at shrine helipads.
Technology	• **Satellite-based tracking, Automated Weather Observing System, GPS-based navigation on designated routes and live weather cameras**. • **Helicopters are tracked in real time** at the Integrated Command and Control Centre, Sahastradhara.
Oversight	• **DGCA monitors UCADA's live camera feeds at Kedarnath** so SOP deviations can be detected in real time. • **DGCA posted officers from airworthiness, safety and operations on the ground.**

Level	Measure
State government	• After the June 2025 crash, a **committee under the Home Secretary** was set up and a **Command and Coordination Centre** was set up. • The **committee's mandate is to analyse the crashes, review UCADA's SOPs and recommend manpower and equipment upgrades**.
Investigation	• **AAIB investigates under Rule 11 of the Aircraft (Investigation of Accidents and Incidents) Rules, 2017.** • **It recommended a UCADA weather-sharing SOP, backup power for critical systems, and an audit of pilots' hill-operation qualifications.**



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What More Can Be Done

A. Technology and equipment

- Mandate TAWS/EGPWS and lightweight flight data and cockpit voice recorders for helicopters in hill operations.
- Introduce Health and Usage Monitoring Systems (HUMS) and a phased shift towards twin-engine or IFR-capable helicopters on high-risk sectors.

B. Weather and ATC

- Set up valley-specific automated weather stations, with an IMD micro-forecasting service for each shrine sector.
- Provide backup power and redundant communication links
- Establish positive air traffic management or a flight information service with go/no-go authority at helipads

C. Institutional reform

- Settle the DGCA-UCADA division of responsibility through a single accountable regulator for operational safety.
- Give UCADA statutory powers, trained staff and resources.
- Run the Command Centre as a joint, round-the-clock body with authority to suspend flights.

D. Operators and pilots

- Mandate minimum hill-flying experience, simulator and mountain-flying training, and Flight Duty Time Limitation compliance with fatigue monitoring.
- Implement Safety Management Systems and a non-punitive reporting culture.
- Impose penalties on operators for repeated audit failures.

नागर विमानन महानिदेशालय
DIRECTORATE GENERAL OF CIVIL AVIATION
सत्यमेव जयते

UTTARAKHAND CIVIL AVIATION DEVELOPMENT AUTHORITY
UCADA

E. Demand management

- Set a Himalayan carrying capacity for helicopter flights and apply weather-linked dynamic slot allocation, so commercial incentives do not drive flight timing.
- Develop safer alternatives, such as the proposed Kedarnath and Hemkund ropeways, all-weather roads and a regulated heli-ambulance network.

F. Accountability

- Publish AAIB reports in a timely manner and track compliance with its recommendations.
- Fix responsibility for lapses, and share lessons across the Himalayan states.

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Mains Practise Question

Question: Recurring helicopter accidents in Uttarakhand during the Char Dham Yatra point to a mismatch between the growth of helicopter-based pilgrimage tourism and the safety systems supporting it. Examine the factors behind these accidents and suggest measures to strengthen safety in Himalayan helicopter operations.

(15 Marks, 250 words)



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Binance Hack

CONTEXT:***Binance, among the world's largest crypto exchanges, suffered a cyber attack. Assets worth about $6.3 bn were affected (Binance estimate).***

Context of the News

What is Binance?

A centralised crypto exchange: a platform to buy, sell, trade and hold crypto, with the exchange holding custody of user assets.

Past regulatory trouble:

- **US Treasury settlement (2023) for failing to stop and report suspicious transactions.**
- **India's FIU-IND fined it ₹18.82 crore in June 2024 for PMLA non-compliance.**
- **Binance registered as a reporting entity with FIU-IND in August 2024 and resumed operations.**

What is Cryptocurrency?

- A digital asset secured by cryptography, with no sovereign issuer or central bank backing. Examples: Bitcoin, Ether, BNB.
- **Stablecoins (USDT/Tether, USDC/Circle) are pegged to the US dollar and issued by private companies that can freeze tokens.**
- **India's legal term is Virtual Digital Asset (VDA).**

What is Blockchain?

A distributed, append-only ledger. Transactions are grouped in blocks, linked by hashes, and verified by consensus.

- Features: decentralisation, immutability, transparency (pseudonymous addresses), traceability.
- Key point: the blockchain protocol is rarely "hacked". The weak links are **exchanges, wallets, keys and people**.

Terms

- **Hot wallet:** online, used for liquidity, so more exposed.
- **Cold wallet:** offline storage.
- **Private key:** proof of ownership. Whoever controls it controls the asset.

How the Hack Happened

- **Entry point: Binance's initial probe says the breach "may involve a compromised DevOps engineer's laptop".**
- **Laundering pattern: repeated looping of funds through multiple addresses, which suggests automation to obscure the trail.**

Attribution (unconfirmed officially):

- **Chainalysis expressed a "high degree of confidence" in DPRK responsibility, attributing it to the TraderTraitor group, linked to the Lazarus Group.**
- **Precedent: WazirX hack (July 2024, ~$230 mn) was attributed to Lazarus.**

Root-cause lesson: the attack came through endpoint and insider-access (supply-chain) vulnerabilities, not cryptography. Human and operational security is the weak link.



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Security Implications for India

A. Exposure

- Indian investors use Binance, which operates as an FIU-registered offshore entity. This brings **cross-border custody risk** with no domestic recourse.
- Indian precedent: after the WazirX hack, Indian authorities (FIU, IB, CERT-In) probed the breach, but recovery for victims remained difficult.
    - The Supreme Court in April 2025 dismissed a petition by 54 victims and told them to approach regulators, which shows the **regulatory vacuum**

B. National security

- **State-sponsored cybercrime**: DPRK-linked groups use crypto theft to finance weapons programmes and evade sanctions. This is a terror-financing and proliferation-financing concern (FATF).
- **Laundering through global rails**: stolen funds can pass through Indian-accessible platforms, mixers and P2P/OTC channels, creating money-laundering and hawala-like risks.
- **Critical-infrastructure analogy**: exchange compromise via **endpoint and DevOps access mirrors threats to Indian banks, UPI and fintech.**
- **Financial stability**: low direct risk today, because there is no systemic linkage and **RBI has repeatedly flagged crypto as a threat to financial and monetary stability**.

What Has Been Done

Existing framework:

- **Taxation**: 30% tax on gains (Sec 115BBH) and 1% TDS (Sec 194S), but no consumer protection.
- PMLA (from March 2023): **VDA service providers are reporting entities (KYC, STRs, record-keeping)**.
- CERT-In Directions 2022: **mandatory incident reporting within 6 hours and log retention**.
- **FIU-IND registration and AML compliance for offshore exchanges.** In late 2023, non-compliant offshore exchanges were blocked and show-cause notices issued.
- Multilateral stance: **India has pushed for a global, coordinated framework on crypto** (G20 presidency, 2023).

India's regulatory gaps

- **No comprehensive crypto law**. VDAs are neither banned nor regulated as a sector. The government has said they are unregulated and that no legislation proposal was then in place.
- **Missing**:
    - custody standards,
    - proof-of-reserves,
    - cybersecurity audits specific to exchanges,
    - a grievance forum, and
    - an investor compensation mechanism.



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Way Forward

Regulatory

- Enact a **comprehensive VDA framework** with clear classification (asset or security or commodity), a designated regulator, and licensing.
- Mandate **proof-of-reserves**, segregation of customer funds, and independent cyber audits for exchanges.
- Create an **investor protection fund and grievance redressal mechanism**.

Cybersecurity

- Sector-specific CERT-In/NCIIPC guidelines: hardware-key and multi-party computation (MPC) custody, strict DevOps access control, endpoint security, and zero-trust architecture.
- Require **cold-wallet storage ratios** and real-time anomaly monitoring.

Enforcement and intelligence

- Strengthen FIU-IND, ED and I4C capabilities in blockchain forensics, and build partnerships with analytics firms.
- Use the **FATF travel rule** and mandate cooperation for rapid freezing of stolen funds.

International

- Push a **G20/FATF/UN-level** coordinated approach on crypto, sanctions evasion and state-sponsored cybercrime. Pursue cyber diplomacy and attribution mechanisms.

Awareness

- Public investor-awareness campaigns on custody risk, self-custody, and avoiding unregistered platforms.

Mains Practise Question

Question: "The recent Binance hack shows that the vulnerability of crypto lies not in the blockchain but in the human and institutional layer around it." Discuss the security implications of the incident for India and suggest a way forward for regulating the crypto ecosystem.

(15 Marks, 250 words)



Mains Value Addition

Newspaper : The Indian Express , **Page No : 9**

Steel policy for 2047 needs to shift focus — from protection to competition

Draft Steel Policy 2047

- **Ministry of Steel has released the Draft National Steel Policy: Vision 2047.**
- **Targets: globally competitive Indian steel and exports of 45 Mt**

Steel Sector performance

- In 2000, India produced under 5% of global steel and ranked 9th. It is now 2nd at 170 Mt, far behind China at 961 Mt.
- The average profitability (EBITDA over sales) of the steel industry for the period 2000-25 was around 15 per cent, which is 3-4 per cent higher than the rest of Indian manufacturing.

Sources of protection and implicit subsidy

- **Iron ore export duty is 30%** on ore with more than 58% Fe content, which keeps domestic ore 30-40% cheaper than global prices. This leads to **underpaying for mining resources and lowers the incentive to mine.**
- **Import tariff is 7.5% plus 11.5% safeguard duty**, for an effective 18%. The comparable **ASEAN tariff is 3-4%.**
- **QCOs cover 228 steel products. The Gauba Committee reportedly recommended removing 122, but only 59 have been suspended.**

Costs to the economy

- **Domestic hot-rolled coil sells at a 6-7% premium over Japan.**
- **Steel is about 15% of total construction project cost.**
- **Steel and related products are about 5% of raw material in automobiles.**
- **MSMEs critical for exports also face high input costs.**

Mining

- **Only about 10% of India's obvious geological potential has been explored.**
- **Current policy discourages exploration because discoverers must surrender newly found mines and then try to win them back in a future auction, or take a share of the auction proceeds.**



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Gig Workers' Welfare Board

SYLLABUS: Prelims: Economy
Newspaper : The Indian Express; **Page No : 10**

Institutions and composition

- The Ministry of Labour and Employment notified two boards under the Code on Social Security:
  - **National Social Security Board (NSSB) for unorganised workers: 40 members**
  - **NSSB for gig and platform workers: 22 members**
- **Unorganised workers' board:**
  - 7 employees' representatives (trade unions) and 7 employers' representatives
  - The rest are drawn from government departments and Parliament
- **Gig and platform workers' board:**
  - Union Labour Minister is Chairperson and Labour Secretary is Vice-Chairperson (2)
  - Aggregators and quick commerce operators are included (5)
  - Workers' side (5)
  - Social-security institutions (2)
  - Experts (2)
  - State labour officials (5)
  - Member-Secretary: Joint Secretary, Ministry of Labour and Employment (1)
- Both boards are presided over by the Union Minister for Labour & Employment.

Functions

- **Advisory and recommendatory: they recommend schemes to the Centre and monitor social welfare schemes.**
- **The NSSB meets at least thrice a year.**
- **They review expenditure from the fund and account, and review record-keeping functions of the gig workers' welfare scheme performed at state level.**
- **They advise the Centre on matters arising from the administration of the Code.**

Code on Social Security

- **It was notified in November 2025, along with three other labour codes.**
- **It merged nine social security laws and covers both organised and unorganised sectors.**
- **It gave the first statutory definition of gig and platform workers.**
- **It provides for national registration of unorganised and gig workers and a Social Security Fund.**

Social Security Fund (gig and platform workers)

- **Sources: Central and state governments, CSR, fines collected due to compounding, and others.**
- **Aggregators contribute 1–2% of annual turnover, capped at 5% of the amount payable to workers.**
- **Scheme areas:**
  - **Life and disability cover**
  - **Accident insurance**
  - **Health and maternity benefits**
  - **Old age protection**
  - **Crèche**

EPFO

- **The EPF provisions now apply to all establishments with 20 or more employees, regardless of industry.**
- **Earlier, the EPF Act applied only to establishments in Schedule I (mainly manufacturing).**
- **The Code removed this norm.**



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Airforce VAYU Vision

SYLLABUS: **Prelims:** Security

Newspaper : The Hindu; **Page No : 10**



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Matua Community

SYLLABUS: **Prelims:** Security
Newspaper : The Hindu; **Page No : 10**

- **Matua is a Hindu reformist, Vaishnava-inspired religious sect.**
- **They originate in erstwhile East Bengal (present Bangladesh)**

Beliefs and Practices

- **Founded around 1860 by Harichand Thakur. The organisation is the Matua Mahasangha.**
- **It emphasises social equality and rejects caste hierarchy and ritualism. Devotion (bhakti) and "Harinam" (chanting the name of Hari) replace elaborate rituals.**
- **It stresses that householders can attain salvation without renouncing the world.**
- **Core principles: "Hari-bol" and "Kaam-e haat, mukhe Naam" (work with hands, name on lips). Women are given an equal role.**
- **The central sacred site is Thakurnagar (North 24 Parganas, West Bengal). The ancestral seat is Orakandi (Bangladesh), a Matua pilgrimage site that Prime Minister Modi visited in March 2021.**
- **Annual Baruni Mela (Baruni festival, Chaitra Trayodashi/March) at Thakurnagar and Orakandi.**

Citizenship Link (CAA)

- ***CAA, 2019 amends*** the Citizenship Act, 1955. It gives a path to citizenship for Hindu, Sikh, Buddhist, Jain, Parsi and Christian migrants from Afghanistan, Bangladesh and Pakistan who entered India ***on or before 31 Dec 2014 and faced religious persecution.***
- Residency requirement ***for naturalisation*** is reduced ***from 11 years to 5 years for these groups.***
- **Exclusions:** Tribal areas of Assam, Meghalaya, Mizoram and Tripura (Sixth Schedule), and the Inner Line Permit areas.
- **CAA Rules were notified on 11 March 2024, with applications handled through an online portal.**
- **The Matua community is a major beneficiary group, since many came from Bangladesh as Hindu refugees and lack documentary proof of Indian citizenship.**





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RBI Liberalised Remittance Scheme

SYLLABUS: **Prelims:** Economy

Newspaper : The Indian Express; **Page No : 10**

- **LRS is operated by the RBI under FEMA, 1999. It was introduced in 2004.**
- **Limit: USD 250,000 per financial year per resident individual (including minors). The limit was raised to this level in 2015.**
- **It is available to resident individuals only, not to corporates, partnerships, HUFs or trusts.**
- **It covers both current account transactions (travel, education, gifts, medical) and capital account transactions (investments abroad, property, deposits).**
- **Prohibited uses include margin trading, lottery and similar activity, and remittances to countries identified by the FATF as non-cooperative.**
- **Remittances are subject to TCS (Tax Collected at Source) under the Income Tax Act**

Note: Overseas travel is the **largest component** in LRS and is about 55% of the total.



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Daily Quiz

Q1.With reference to the Liberalised Remittance Scheme (LRS) of the Reserve Bank of India, consider the following statements:

1. The scheme allows resident individuals, including minors, to remit money abroad for permitted current account and capital account transactions.
2. The maximum permissible remittance under the scheme is USD 250,000 per financial year per resident individual.
3. Corporates, partnership firms, Hindu Undivided Families (HUFs) and trusts are eligible to make remittances under the scheme.
4. Remittances under the scheme are subject to Tax Collected at Source (TCS) under the Income Tax Act.

Which of the statements given above are correct?

a) 1 and 2 only
b) 1, 2 and 4 only
c) 2 and 3 only
d) 1, 2, 3 and 4

Answer: b

Q2. With reference to the Matua community and the Citizenship (Amendment) Act, 2019, consider the following statements:

1. The Matua community primarily traces its origins to erstwhile East Bengal.
2. The CAA provides an expedited route to Indian citizenship for eligible Hindu migrants from Bangladesh, subject to prescribed conditions.
3. The CAA reduces the qualifying period of residence in India from 11 years to 5 years for the specified communities.
4. All areas of the North-Eastern states are excluded from the applicability of the CAA.

How many of the statements given above is/are correct?

a) Only One
b) Only Two
c) Only Three
d) All Four

Answer: c

Q3. Which of the following statements best describes the significance of the 'Unity of Effort' principle under VAYU VISION?

a) Achieving complete indigenisation of all aircraft and defence equipment.
b) Strengthening surveillance and threat-detection mechanisms independently within the Air Force.
c) Promoting integrated planning and joint operations among the armed forces and other national agencies.
d) Prioritising the development of artificial intelligence over conventional defence capabilities.

Answer: c

Q4. With reference to cryptocurrencies and their associated technologies, consider the following statements:

1. A cold wallet stores cryptocurrency-related private keys offline, reducing exposure to online attacks.
2. Stablecoins are always decentralised and cannot be frozen by their issuers.
3. Blockchain technology uses cryptographic hashes to link successive blocks of transactions.

How many of the statements given above is/are correct?

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

Answer: b

Q5. With reference to the National Social Security Board constituted under the Code on Social Security, consider the following statements:

1. The National Social Security Board for unorganised workers consists of 40 members.
2. The Board for gig and platform workers consists of 22 members.

Which of the following statements is/are correct?

a) 1 only
b) 2 only
c) Both 1 and 2
d) Neither 1 nor 2

Answer: c





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