



DAILY CURRENT AFFAIRS 13-03-2025

GS-1

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GS-3

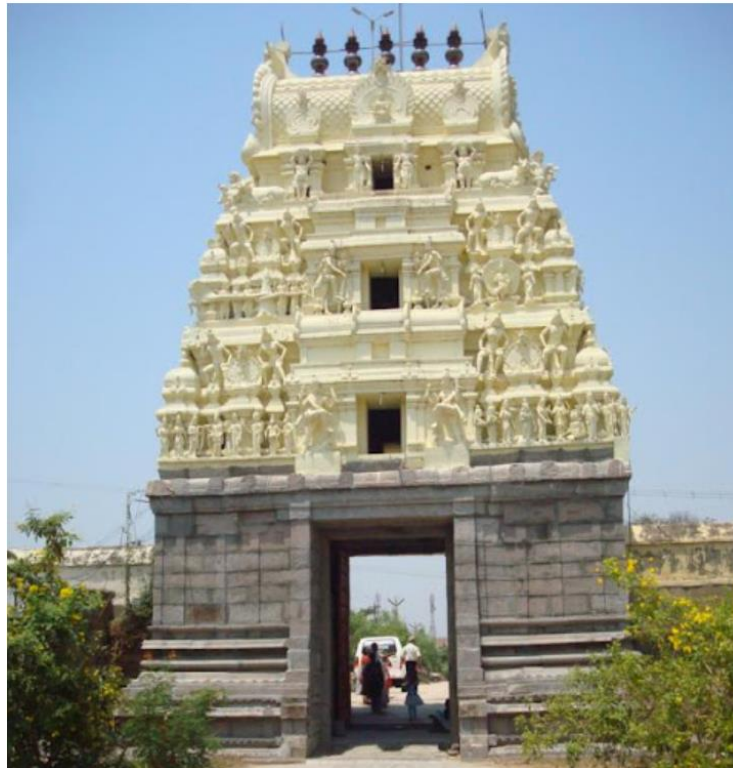
4. **Insider Trading**
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Jalantheswarar Temple

Syllabus: GS-1; Art & Culture

Context

- The Jalanatheswarar temple at Thakkolam in Ranipet district, a treasure trove of Tamil history, particularly the reign of Cholas, is in bad shape.



About

- The **Jalantheswarar Temple**, also known as **Thiruvooral**, is a significant Hindu temple dedicated to Lord Shiva, located in **Thakkolam village** in the **Ranipet district** of **Tamil Nadu**, India.

Location and Deity

- The temple is dedicated to Lord Shiva, worshipped as **Jalantheswarar**.
- The unique feature of the deity is that it is represented by a **lingam made of sand**, known as **Theenda Thirumeni** (a rare form of Shiva lingam).

Historical Background

- The temple's origins date back to the **Pallava dynasty**, with later expansions and renovations carried out by the **Chola dynasty**.

- The present masonry structure was built during the **Nayak period** in the **16th century**.

Architectural Features

- The temple complex spans approximately **1.5 acres** and is enclosed by **concentric granite walls**.
- It features a **three-tiered gopuram** (gateway tower) that serves as the main entrance.
- The sanctum sanctorum houses the **sand lingam** of Jalantheeswarar, which is a unique and rare representation of Lord Shiva.

Religious Significance

- The temple is one of the **275 Paadal Petra Sthalams**, which are Shiva temples glorified in the **Tevaram hymns** composed by the **Tamil Saivite Nayanars**.
- It holds immense spiritual importance as it is associated with the **Tevaram hymns** of **Sambandar**, one of the most revered Saiva poet-saints.

Sambandar and His Connection

- **Thirugnana Sambandar**, a 7th-century CE Saiva poet-saint, is one of the most prominent Nayanars. He is known for his devotion to Lord Shiva and his prolific compositions.
- According to Tamil Shaiva tradition, Sambandar composed **16,000 hymns**, of which **383 (or 384) hymns** with **4,181 stanzas** have survived. These hymns are part of the **Tevaram**, a sacred text in Tamil Shaivism.
- Sambandar's hymns glorify the Jalantheeswarar Temple, highlighting its spiritual and historical significance.

Cultural and Spiritual Importance

- The temple is not only a place of worship but also a testament to the rich **architectural and cultural heritage** of Tamil Nadu.
- It attracts devotees and history enthusiasts alike, offering a glimpse into the **ancient Dravidian temple architecture** and the **devotional literature** of the Nayanars.

World's Oldest Impact Crater

Syllabus: GS-1; Geography

Context

- In Western Australia, researchers have made a significant discovery: they have found the oldest meteorite impact crater in the world. It is estimated that a huge meteorite struck the Earth 3.5 billion years ago, creating the North Pole Dome Site in the Pilbara region.



About

- The **world's oldest confirmed impact crater** is the **Yarrabubba crater** in Western Australia.

Yarrabubba Crater: Overview

- **Location:** Western Australia
- **Age:** ~2.229 billion years old
- **Diameter:** ~70 km (estimated)
- **Discovery:** Identified as an impact structure, but its age was confirmed in 2020 using uranium-lead dating of zircon and monazite minerals.
- **Type:** Eroded impact crater (not visible as a traditional crater)

Significance in Earth's History

- **Climate Impact:**
 - The impact coincides with the end of a global ice age (Huronian glaciation).
 - It might have contributed to global warming by releasing water vapor, a greenhouse gas, into the atmosphere.
- **Geological Importance:**
 - Provides insights into early Earth conditions and asteroid impacts.
 - One of the few well-dated ancient impact structures.
- **Comparison with Other Impact Craters:**
 - **Vredefort Crater (South Africa)** (~2.02 billion years old) was previously considered the oldest but is younger than Yarrabubba.
 - **Chicxulub Crater (Mexico)** (~66 million years old) is famous for the dinosaur extinction event.

What is an Asteroid?

- **Definition:** Asteroids are rocky, airless remnants from the early solar system, primarily found in the **Asteroid Belt** between **Mars and Jupiter**.
- **Composition:** Made of rock, metal, and sometimes organic compounds.
- **Types:**
 - **C-type (Carbonaceous)** – Most common, rich in carbon, found in the outer belt.
 - **S-type (Silicaceous)** – Made of silicate and nickel-iron, found in the inner belt.
 - **M-type (Metallic)** – Composed mostly of iron and nickel.

How Do Asteroids Create Craters?

- When an asteroid **collides with a planetary body**, it releases a huge amount of **kinetic energy**.
- This energy forms an **impact crater** with characteristic features:
 - **Crater Rim** – Elevated boundary.
 - **Ejecta Layer** – Material thrown out during impact.
 - **Central Peak** – Forms in larger craters due to rebound effect.
 - **Shock Metamorphism** – High-pressure changes in minerals.

Famous Impact Craters on Earth

1. Yarrabubba Crater (Australia)

- **Age:** 2.229 billion years (oldest known impact crater).
- **Diameter:** ~70 km.

- **Significance:** Linked to climate change and the end of a global ice age.

2. Vredefort Crater (South Africa)

- **Age:** ~2.02 billion years.
- **Diameter:** 250-300 km (largest confirmed crater).
- **Significance:** One of Earth's best-preserved ancient impact sites.

3. Chicxulub Crater (Mexico)

- **Age:** ~66 million years.
- **Diameter:** ~150 km.
- **Significance:** Associated with the mass extinction of dinosaurs (Cretaceous-Paleogene event).

4. Meteor Crater (USA)

- **Age:** ~50,000 years.
- **Diameter:** ~1.2 km.
- **Significance:** One of the best-preserved craters on Earth, caused by a small iron asteroid (~50 meters).

5. Lonar Crater (India)

- **Age:** ~52,000 years.
- **Diameter:** ~1.8 km.
- **Significance:** One of the few impact craters on basaltic rock, located in Maharashtra.

Effects of Asteroid Impacts

- **Short-term effects:**
 - Massive explosions, shock waves, earthquakes.
 - Tsunamis (if impact occurs in an ocean).
 - Wildfires due to heat energy release.
- **Long-term effects:**
 - Climate change (dust blocks sunlight, cooling effect).
 - Mass extinctions (Chicxulub impact led to 75% species extinction).
 - Formation of new minerals and landscapes.

Vanuatu

Syllabus: GS-1; Geography- Mapping

Context

- Vanuatu PM cancels Lalit Modi's new passport



1. Basic Information

- **Official Name:** Republic of Vanuatu
- **Capital:** Port Vila
- **Location:** South Pacific Ocean, east of Australia
- **Geography:** Archipelago of 83 islands, mostly volcanic

2. Historical Background

- Originally inhabited by the Melanesian people.
- European explorers, including Captain James Cook (1774), mapped the islands.
- **Colonization:** Jointly ruled by Britain and France as the New Hebrides (1906).
- **Independence:** Gained independence on **July 30, 1980**, and renamed Vanuatu.

3. Political System

- **Government:** Parliamentary democracy
- **President:** Ceremonial head of state, elected for five years
- **Prime Minister:** Holds executive power, elected by Parliament
- **Parliament:** Unicameral, 52-member legislature

4. Economy

- **GDP:** ~ \$1 billion (small, agriculture-based economy)
- **Major Sectors:** Agriculture (coconuts, kava, coffee), tourism, fishing, and offshore financial services
- **Currency:** Vanuatu Vatu (VUV)
- **Challenges:** Limited infrastructure, vulnerability to natural disasters

5. Demographics & Culture

- **Population:** ~320,000 (2024 estimate)
- **Ethnic Groups:** Predominantly Melanesian (~98%)
- **Languages:**
 - **Bislama (Creole, widely spoken)**
 - English & French (official)
 - Over 100 local languages (one of the highest linguistic diversities)
- **Religion:** Christianity (Presbyterianism, Anglican, Catholicism)

6. Climate & Environmental Issues

- **Climate:** Tropical, with a wet and dry season
- **Natural Disasters:** Cyclones, earthquakes, volcanic eruptions, rising sea levels
- **Vulnerability:** Ranked among the world's most disaster-prone nations (Climate Risk Index)
- **Initiatives:** Active in **climate change adaptation and resilience programs**

7. International Relations & Strategic Importance

- **UN Membership:** Since 1981
- **Regional Organizations:** Pacific Islands Forum (PIF), Melanesian Spearhead Group (MSG)
- **Diplomatic Relations:** Close ties with Australia, New Zealand, China, and regional partners

- **Geopolitical Importance:**
 - Strategic location in the Pacific
 - Increasing Chinese investments in infrastructure

Insider Trading

Syllabus: GS-3; Economy

Context

- The Indian stock market has long been governed by the Securities and Exchange Board of India (SEBI), a regulatory body designed to prevent fraudulent practices such as pump-and-dump schemes, insider trading, and artificially inflated valuations.
- However, a growing section of the public is now calling for a similar body to oversee the real estate sector, where analogous unethical practices persist unchecked.

1. What is Insider Trading?

- **Insider Trading** refers to buying, selling, or dealing in securities of a listed company based on unpublished price-sensitive information (UPSI) by insiders. It is considered an unfair trade practice and is illegal in most jurisdictions, including India.

2. Key Terms Related to Insider Trading

- **Insider** – Any person who has access to unpublished price-sensitive information, such as company executives, directors, employees, auditors, legal advisors, or family members of these individuals.
- **Unpublished Price-Sensitive Information (UPSI)** – Any non-public information that can impact a company's stock price if made public. Examples include financial results, mergers, acquisitions, or major contracts.
- **Trading Window** – A specific time period when insiders are allowed to trade stocks legally, typically after financial disclosures.
- **Prohibited Period** – The time during which insiders are restricted from trading, often before earnings announcements.

3. Legal Framework Governing Insider Trading in India

1. **SEBI (Prohibition of Insider Trading) Regulations, 2015**
 - Defines insiders and UPSI.
 - Prohibits trading based on UPSI.

- Requires listed companies to have a structured disclosure process for price-sensitive information.
- 2. **Companies Act, 2013**
 - Section 195 prohibits insider trading.
 - Defines penalties for non-compliance.
- 3. **SEBI Act, 1992**
 - SEBI has the authority to investigate and penalize those involved in insider trading.

4. Punishments & Penalties for Insider Trading

- **SEBI (Prohibition of Insider Trading) Regulations, 2015**
 - A minimum fine of ₹10 lakh, which can go up to ₹25 crore or three times the profit gained from insider trading, whichever is higher.
- **Companies Act, 2013**
 - Imprisonment of up to 5 years.
 - Fines ranging from ₹5 lakh to ₹25 crore.

5. Landmark Insider Trading Cases in India

- **Rakesh Jhunjhunwala Case (2021)** – SEBI fined the famous investor for alleged insider trading.
- **Rajiv Gandhi Equity Savings Scheme (RGESS) Scam (2015)** – Cases of insider trading surfaced related to stock manipulations.

6. Ethical and Economic Implications

- **Unfair Advantage** – Insiders gain at the cost of ordinary investors.
- **Market Manipulation** – Reduces investor confidence in stock markets.
- **Legal & Compliance Burden** – Companies must ensure strict compliance, increasing regulatory costs.

7. Measures to Prevent Insider Trading

- **Strict SEBI Regulations** – Companies must disclose price-sensitive information promptly.
- **Corporate Governance** – Mandatory disclosures by key management personnel.
- **Whistleblower Policies** – Encouraging employees to report unethical trading practices.
- **Automated Surveillance by SEBI** – Using AI and big data to detect unusual trading activities.

Tiger Reserve

Syllabus: GS-3; Biodiversity

Context

- India has added the 58th Tiger Reserve to its tally, with the latest entrant being Madhav Tiger Reserve in Madhya Pradesh's Shivpuri.

About

- A **Tiger Reserve** is a **protected area** designated under **Project Tiger** to conserve and protect tiger populations in India.
- These reserves are governed by the **National Tiger Conservation Authority (NTCA)** and include **core and buffer zones** for tiger conservation.

Key Facts:

- **First Tiger Reserve in India: Jim Corbett Tiger Reserve** (Uttarakhand, 1973)
- **Total Number of Tiger Reserves in India (as of 2024): 55**
- **Largest Tiger Reserve: Nagarjunsagar-Srisaïlam Tiger Reserve** (Andhra Pradesh & Telangana, 3,728 sq. km)
- **Smallest Tiger Reserve: Bor Tiger Reserve** (Maharashtra, 138 sq. km)
- **State with the Most Tiger Reserves: Madhya Pradesh (7 reserves)**
- **Highest Tiger Population: Madhya Pradesh (~785 tigers as per 2022 census)**

Structure of a Tiger Reserve:

- **Core Zone (Critical Tiger Habitat - CTH)**
 - Strictly protected area with minimal human activity.
 - No human settlements or developmental activities allowed.
- **Buffer Zone**
 - Surrounds the core zone and permits limited human activities.
 - Supports ecotourism and sustainable development programs.

Tiger Conservation in India:

1. Project Tiger (1973)

- **Launched by:** Government of India
- **Aim:** To protect Bengal Tigers and their habitats
- **Implementing Agency:** NTCA (National Tiger Conservation Authority)
- **Significance:** Helped increase the tiger population from **1,411 (2006) to 3,167 (2022)**.

2. National Tiger Conservation Authority (NTCA)

- **Established:** 2005 under the **Wildlife Protection Act, 1972 (Amendment)**
- **Functions:**
 - Approves tiger conservation plans.
 - Ensures funding & monitoring of reserves.
 - Regulates tourism in tiger habitats.

3. All India Tiger Estimation (Conducted every 4 years)

- **Latest Census (2022):** **3,167 tigers** in India.
- **Method Used:** Camera Traps, DNA analysis, and Pugmark Tracking.

Challenges in Tiger Conservation:

- **Habitat Loss:** Deforestation and infrastructure projects affect tiger corridors.
- **Poaching & Illegal Wildlife Trade:** Demand for tiger skin, bones, and body parts.
- **Human-Wildlife Conflict:** Encroachment into tiger habitats leads to conflicts.
- **Climate Change:** Affects prey populations and forest ecosystems.
- **Tourism Pressure:** Unregulated tourism disturbs natural habitats.

Government Initiatives for Tiger Conservation:

- **Project Tiger (1973)** – Flagship conservation program.
- **M-STripES (Monitoring System for Tigers – Intensive Protection & Ecological Status)** – App-based monitoring tool by NTCA.
- **Eco-Development Programs** – Engaging local communities in conservation efforts.
- **Translocation of Tigers** – Ensuring genetic diversity by relocating tigers from high-density areas to low-population reserves.

India's Global Role in Tiger Conservation

- India is home to **75% of the world's wild tigers**.

- **St. Petersburg Tiger Summit (2010):** India committed to **doubling its tiger population by 2022** under the **TX2 initiative**.
- **Global Tiger Forum (GTF):** India leads tiger conservation efforts globally.

Major Tiger Reserves in India

