



DAILY CURRENT AFFAIRS 17-06-2025

GS-3

1. SEBI's New Verified UPI Mechanism
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3. A New Species of Jumping Spider
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SEBI's New Verified UPI Mechanism

Syllabus: GS-3; Economy

Context

- The **Securities and Exchange Board of India (SEBI)** is introducing a new verified UPI payment system to protect investors from growing cyber fraud in financial markets.
- This system, launching on October 1, 2025, will help investors easily identify legitimate financial intermediaries.

Key Features of the New System

1. Special Verified UPI IDs

- Registered brokers and mutual funds will get unique UPI addresses ending with "valid" followed by their bank name.
- For example, a broker called ABC Ltd with XYZ Bank will have a UPI ID like abc.brkvalidXYZ.
- The ".brk" indicates a broker, while ".mf" would show a mutual fund.

2. Easy Verification for Investors

- When sending money, investors will see a green verification mark confirming the recipient is SEBI-approved.
- This visual cue helps distinguish real intermediaries from fraudsters.

3. Mandatory for Companies, Optional for Investors

- All SEBI-registered financial companies must use these new IDs by October 2025 and stop accepting payments through old UPI addresses.
- Investors can still use other payment methods like NEFT or checks, but if they choose UPI, they must use the new verified IDs.

4. SEBI Check Verification Tool

- SEBI is creating a special tool to let investors check if a UPI ID or bank account belongs to a genuine company.
- Investors can either scan a QR code or enter details manually to verify before sending money.

How This Protects Investors

- Stops fake companies by **ensuring only registered businesses get the special UPI IDs**
- **Prevents scams** by making it easy to spot fraudulent payment addresses
- **Adds security** with clear verification marks
- **Blocks unauthorized money collection** by unregistered entities

Special Economic Zones (SEZs)

Syllabus: GS-3; Economy- India's export growth, FDI attraction, and employment generation

Context

- To boost domestic semiconductor and electronics manufacturing, India launched the ₹76,000 crore Semicon India programme in 2022 and recently relaxed SEZ rules, reducing land requirements and allowing domestic sales to attract investments.

Definition of SEZ

- A Special Economic Zone (SEZ) is a designated area with special economic regulations to boost exports, attract foreign direct investment (FDI), and generate employment. SEZs offer tax incentives, simplified compliance procedures, and infrastructure support.

Objectives of SEZs

- Promote exports of goods and services
- Attract foreign investment and technology
- Generate employment opportunities
- Develop infrastructure and industrial hubs

Key Features of SEZs

- **Tax Benefits:** Income tax exemptions (Section 10AA), duty-free imports of raw materials, GST exemptions for supplies to SEZs
- **Simplified Procedures:** Single-window clearance system
- **Infrastructure:** World-class facilities including roads, power, and ports
- **FDI:** 100% FDI allowed in most sectors

India's Semiconductor and Electronics Manufacturing Push via SEZs

Why Semiconductors Matter

- Critical for electronics including phones, artificial intelligence, cars, and IoT devices
- Global Dependence: China produces 35% of global semiconductors (2021 data)
- Post-COVID Realization: Need to reduce import reliance and de-risk supply chains

Government Initiatives

- **Semicon India Programme (2022)**
 - Outlay: 76,000 crore rupees
 - Aims to establish India as a global semiconductor hub
- **Recent SEZ Rule Changes (June 2024)**
 - Objective: Boost domestic semiconductor and electronics manufacturing
 - Key Amendments:
 - Reduced land requirement from 50 hectares to 10 hectares for semiconductor SEZs
 - Relaxed "encumbrance-free" land rule to faster SEZ approvals
 - Allowed domestic sales from SEZ units (with applicable duties)

Impact of New SEZ Rules

- Micron Semiconductor (Gujarat): 13,000 crore rupees investment (37.64 hectares)
- Aequus Group (Karnataka): 100 crore rupees for electronics SEZ (11.55 hectares)

SEZs in India

- SEZ Act, 2005: Legal framework for SEZs
- Governing Body: Board of Approval under Ministry of Commerce

Benefits of SEZs

- Contribute to 30% of India's exports
- Created over 2 million jobs
- Attracted significant FDI (examples: Foxconn, Micron)

Challenges

- Land acquisition disputes
- Underutilization of SEZs
- Taxation Changes:
 - Minimum Alternate Tax (MAT) imposed in 2011
 - Sunset Clause (2020) ended new tax exemptions

Comparison of SEZs with Other Zones

Feature	SEZ	Export (EPZ)	Processing Zone	Industrial Park
Focus	Exports and FDI	Only Exports		Domestic Manufacturing
Tax Benefits	High (duty-free, exemptions)	IT Limited benefits		Minimal incentives

Conclusion

- SEZs play a vital role in India's export growth, FDI attraction, and employment generation. Recent reforms aim to position India as a semiconductor manufacturing hub while reducing import dependence. Addressing land acquisition and policy issues will be crucial for long-term success.

Previous Year Questions:

- UPSC 2021: "Discuss the role of SEZs in India's growth and challenges"
- KPSC 2020: "Explain SEZ policy with examples from Karnataka"

A New Species of Jumping Spider

Syllabus: GS-3; Biodiversity

Context

- New Jumping Spider Species Discovered in Southern India; Possibly a First for Rare Genera.

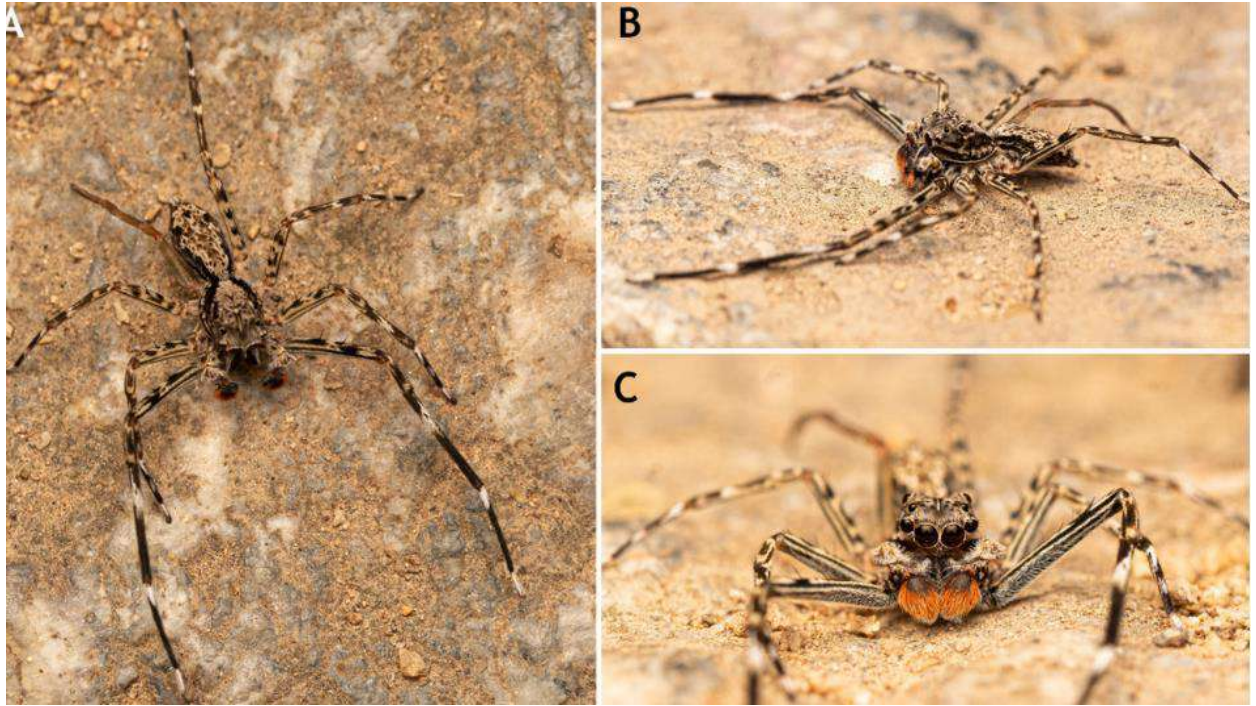
Key Points

1. New Species Identified

- Researchers discovered a new species of jumping spider, *Spartaeus karigiri*, in southern India.
- Belongs to the **Spartaeinae subfamily**, known for intelligent hunting and web-invasion tactics.

2. First Record of Rare Genera in India

- Possibly the first time **genera *Spartaeus* and *Sonoita*** (previously found only in Southeast Asia and Africa) have been documented in India.



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3. **Naming and Habitat**

- a. Named after **Karigiri (Elephant Hill)** in Devarayanadurga, Karnataka, where the spiders were first found.
- b. **Males** observed in rocky crevices; **females** seen guarding egg clutches in the wild.
- c. Additional specimens found in **Villupuram district, Tamil Nadu**.

4. **Research and Collaboration**

- a. Study led by **John Caleb T.D.** (Saveetha Medical College, Chennai).
- b. Published in the *European Journal of Taxonomy* (June 11, 2025).
- c. Involved researchers from **Zoological Survey of India, wildlife clubs, and independent experts**.

5. **Significance of the Discovery**

- a. Confirms the presence of **previously unrecorded genera** in India.
- b. Jumping spiders (**Salticidae family**) are known for **sharp vision and deceptive hunting techniques**.
- c. *Sonoita cf. lightfooti*, a species native to Africa, was also found in Karnataka—**possible natural expansion or human introduction**.

6. **Taxonomic Clarification**

- a. Solved confusion between *Marpissa gangasagarensis* (2005) and *Phaeacius fimbriatus* (1900), confirming they are the same species.

7. **India's Spider Diversity**

- a. With this discovery, India now has **15 Spartaeinae species across 10 genera**.
- b. Large parts of India's biodiversity remain **understudied**, suggesting more undiscovered species.

Forest Rights Act Cells

Syllabus: GS-3; Environment, Conservation, and Forest Governance

Context

- In a first since the **Forest Rights Act (FRA)** came into being in 2006, the Union government has started funding structural mechanisms to “facilitate” the implementation of the law meant to give **forest rights to Scheduled Tribes and forest-dwelling communities**.
- Implementation of the FRA, for the last 19 years, has been the domain of State and union territory governments.

About

- **The Forest Rights Act, 2006** — officially known as the Scheduled Tribes and Other Traditional Forest Dwellers (Recognition of Forest Rights) Act, 2006 — was enacted to recognize the rights of forest-dwelling communities over land and forest resources.
- To ensure proper implementation, monitoring, and grievance redressal under this Act, **Forest Rights Act Cells (or FRA Cells)** have been established at various administrative levels.

What are FRA Cells

FRA Cells are dedicated institutional mechanisms set up by state governments or the **Ministry of Tribal Affairs (MoTA)** to:

- Facilitate the implementation of the Forest Rights Act, 2006
- Provide administrative and technical support to **Gram Sabhas, Forest Rights Committees (FRCs), and District Level Committees (DLCs)**
- Monitor and report progress of claims
- Provide grievance redressal and data management

Administrative Structure

FRA Cells exist at multiple levels:

1. National Level – **Under Ministry of Tribal Affairs (MoTA)**
2. State Level – **Often housed in Tribal Welfare Departments**
3. District Level – **Linked to the District Level Committees (DLCs)**
4. Sub-divisional and Gram Panchayat levels – **Support for FRCs and Gram Sabhas**

Functions of FRA Cells

- Conduct awareness campaigns and training programs for forest dwellers and officials
- Build capacity of Forest Rights Committees
- Maintain data on claims (individual and community)
- Ensure timely verification, approval, and rejection of claims
- Coordinate between Revenue, Forest, and Tribal departments
- Monitor **Community Forest Resource (CFR) rights**
- Upload records and reports to the **FRA MIS portal**

Importance for Governance

- Promotes inclusive forest governance
- Empowers tribal and forest-dwelling communities
- Helps in effective decentralization of forest management
- Ensures transparency and accountability in recognizing land rights

Challenges Faced

- Lack of awareness among beneficiaries
- Delays in claim processing and verification
- Conflict between forest bureaucracy and tribal communities
- Inadequate staffing and funding for FRA Cells

Prelims Practice Question

Q. With reference to Forest Rights Act Cells, consider the following statements:

1. They are established only at the national level under the Ministry of Environment, Forest and Climate Change.
2. One of their functions is to assist Forest Rights Committees in processing claims under the FRA, 2006.

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

Correct Answer: b)

Explanation: Statement 1 is incorrect as the nodal ministry is the Ministry of Tribal Affairs, not the Ministry of Environment. Statement 2 is correct.

AviList

Syllabus: GS-3; Environment & Biodiversity

Context

- AviList, the first-ever unified global checklist of bird species, became live on June 12, 2025, after four years of work by the Working Group on Avian Checklists.



Key Highlights

- **Developed by:** Working Group on Avian Checklists (comprising BirdLife International, Cornell Lab of Ornithology, American Ornithologists Society, International Ornithologists' Union, and Avibase)
- **Purpose:** To replace multiple conflicting bird checklists (like IOC and Clements lists) with a single, standardized global taxonomy.
- **Updates:** Will be revised **annually** to reflect new research.

Key Statistics of AviList

Category	Number
Species	11,131
Subspecies	19,879
Genera	2,376
Families	252
Orders	46

Why is AviList Important?

1. Standardization in Bird Taxonomy

- Previously, different organizations used separate checklists (e.g., IOC, Clements), leading to confusion.
- AviList unifies these into a **single, globally accepted taxonomy**.

2. Conservation Benefits

- Helps scientists and policymakers **prioritize endangered species** accurately.
- Ensures **consistent data sharing** across research platforms.

3. Easier Accessibility

- Freely available at www.avilist.org.