



Economy

India Among Top Five Global Destinations for Real Estate Investment

Context: India has emerged as one of the top five global destinations for real estate investment by the end of the March quarter. A study by Colliers revealed that approximately 55% of these investments came from foreign investors.

- ❖ Notably, 73% of the purchases were in income-generating assets, showing a strong preference for ready-to-use properties.



Focus and Trends of Investment

- ❖ In 2023, foreign investments in Indian real estate totaled \$3.6 billion, accounting for 67% of total inflows. The majority of these funds were directed towards office spaces that were either ready for use or nearing completion, providing immediate income opportunities for investors.

- ❖ This trend of investing in high-quality, sustainable office assets continued strongly into 2024. Additionally, there has been a diversification in real estate investments, with increasing interest in logistics, alternative assets, residential properties, and real estate loans.

Institutional Investments

- ❖ Institutional investors such as PAG Credit and Markets, Ivanhoe Cambridge, Logos, Alta Capital, and CPPIB have been particularly active in the Indian market.
- ❖ These investors have allocated funds across various asset types, including residential, warehouse, and other sectors.
- ❖ Investments in land for residential projects have notably increased over the past two years, with major investments in residential real estate projected to rise by 20% in 2023 alone.

International News

High Seas Biodiversity Treaty

Context: On World Oceans Day, June 8, 2024, the Director General of the International Union for Conservation of Nature (IUCN) emphasized the critical need for global cooperation to bring the High Seas Biodiversity Treaty into effect. The statement urged countries to expedite the approval process for this vital legislation.



Current Status of the Treaty

- ❖ The BBNJ (Biodiversity Beyond National Jurisdiction) Agreement received official approval from governments and was opened for signatures on September 20, 2023.
- ❖ As of mid-2024, 90 countries had signed the treaty, indicating preliminary support, but only seven countries had completed the ratification process necessary for the treaty to become enforceable international law.

Importance of the Treaty

- ❖ The High Seas, constituting about two-thirds of the ocean's surface, are areas of immense biodiversity but lack comprehensive legal protection.
- ❖ The proposed treaty aims to establish regulations and safeguards for these vast and ecologically significant areas, which currently fall outside any single nation's jurisdiction.

Environment

A J T Johnsingh: Renowned Indian Conservationist Dies at 78

Context: Asir Jawahar Thomas Johnsingh, a prominent Indian wildlife scientist and environmentalist, passed away in Bengaluru on June 7, 2024, at the age of 78. His death marks a significant loss for India's wildlife conservation efforts, especially during a time when environmental challenges are increasingly complex.



Contributions and Legacy

- ❖ Johnsingh made substantial contributions to the protection of various species, including the Asian elephant and the Asiatic lion.
- ❖ He was instrumental in addressing critical issues, such as the Sariska crisis, where poaching led to the local extinction of tigers.
- ❖ His work earned him numerous accolades, including the Padma Shri, India's fourth-highest civilian award.

Impact on Conservation Policies and Practices

- ❖ Johnsingh's influence extended beyond academic circles, shaping conservation policies and practices.
- ❖ He was a staunch advocate for scientifically managing human-wildlife conflicts and the ethical relocation of forest-dwelling communities.

- ❖ His legacy continues to be a cornerstone of India's ongoing conservation strategies and initiatives.

Science & Technology

ISRO Ready for Final RLV Landing Experiment

Context: The Indian Space Research Organization (ISRO) is conducting significant tests on its Reusable Launch Vehicle (RLV) technology. These tests are part of a broader initiative to develop spacecraft that can be launched, recovered, and reused, ultimately aiming to reduce the cost of space missions.



Recent Advances in RLV Technology

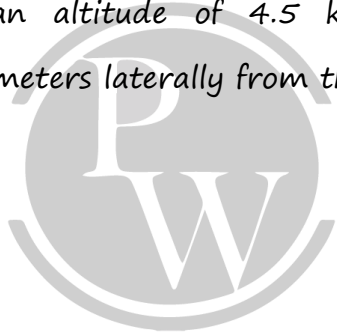
- ❖ The third and final RLV Landing Experiment (RLV LEX) is scheduled for the first half of June, contingent on favorable weather conditions.

- ❖ This experiment will take place at the Aeronautical Test Range in Chitradurga, Karnataka, following a successful task readiness review.

RLV LEX Missions

- ❖ The RLV LEX missions utilize an unmanned, winged prototype named "Pushpak." The upcoming LEX-03 mission presents greater challenges, requiring an Indian Air Force Chinook helicopter to lift Pushpak to an altitude of 4.5 km and 500 meters laterally from the runway.

- ❖ Upon release, Pushpak must autonomously navigate back to the runway, adjusting its direction and altitude as necessary before landing. This mission also aims to reduce the sink rate to minimize landing impact, aided by a real-time kinematics (RTK) package.



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