

## SHORTNOTES

### SIPRI YEARBOOK 2025 REPORT

**NEWS:** The 56th edition of Stockholm International Peace Research Institute (SIPRI) yearbook has been released recently.

- The SIPRI Yearbook is a compendium of cutting-edge information and analysis on **developments in armaments, disarmament and international security.**

#### Key findings of SIPRI Yearbook 2025

- **Total Global Inventory: 9 nuclear countries** possess an **estimated 12241 nuclear warheads** in January 2025.
  - **Nuclear Countries:** The United States, Russia, the United Kingdom, France, China, India, Pakistan, the Democratic People's Republic of Korea (North Korea) and Israel
- **Trend:** A clear trend of **intensive nuclear modernization programmes, growing nuclear arsenals** and the abandonment of arms control agreements is being witnessed in 2024.
  - **Russia and the US have the largest military stockpile with 5,459 and 5,177 warheads** respectively, including retired warheads.
- **Arms Import: 162 states** were recipients of major arms in 2020-24 and the five largest arms recipients were,
  - **Ukraine, India, Qatar, Saudi Arabia and Pakistan** account for 35 per cent of the total arms imports.

#### Highlights of Report on India

- **Expansion:** India has **slightly expanded its nuclear arsenal in 2024** and possesses a total of **180 nuclear stored warheads** as of January 2025
  - **Pakistan has an estimated 170 nuclear weapons** whereas **China has 600 nuclear warheads** as of January 2025.
- **India's focus is on developing new types of nuclear delivery systems.**
  - **The New 'Canisterised' Missiles:** It can be transported with mated warheads and are capable of carrying nuclear warheads during peacetime, and possibly even multiple warheads on each missile, once they become operational.

## 2.FLIPKART SECURES NBFC LICENSE FROM RBI

**NEWS:** Flipkart, India's biggest e-commerce company, has received a lending license from the Reserve Bank of India (RBI).

The approval was granted in March 2025.

#### What is an NBFC?

- An NBFC (Non-Banking Financial Company) is a **finance company that** offers services similar to banks but **doesn't have a banking licence.**
- It can **give loans and provide credit**, but **cannot accept regular deposits** like a bank savings account.

- Regulated by the RBI under the **Reserve Bank of India Act, 1934**, which ensures **safe and fair financial practices**.
- They do not form part of the **payment and settlement system** and **cannot issue cheques** drawn on itself.
- **Significance of the License for Flipkart**
  - **First large e-commerce player in India** to get an NBFC (Non-Banking Financial Company) license.
  - This allows Flipkart to offer loans directly **to customers, instead of partnering with banks or other lenders**.
    - it can now **directly** finance customer purchases, especially for **EMI and installment-based payments**.

### 3.ARC THERAPY

**NEWS:** A team of U.S. experts has successfully used a **new proton therapy technique** called **Step-and-Shoot Spot-Scanning Proton Arc Therapy (SPArc)** for the first time to treat a patient with **adenoid cystic carcinoma (a type of cancer)**.

#### About Step-and-Shoot Spot-Scanning Proton Arc Therapy

- SPArc is a type of **radiation therapy**.
- It precisely targets **tumors with proton beams** while minimizing damage to surrounding healthy tissue.
- **Two Types of SPArc:**
  - **Step-and-Shoot SPArc:** The machine follows a pre-programmed pattern to deliver radiation. This is the one successfully used on the patient.
  - **Fully Dynamic SPArc:** This is a more advanced, computer-simulated version where the radiation dose and delivery point are **constantly adjusted**.
    - While it performed slightly better, it's still in development and not yet available for patient use. The difference in performance between the two **was small**.
- **Advantages of SPArc**
  - **Ideal for complex tumors**, such as those near the skull base, where precise radiation delivery is critical.
  - **Suitable for large tumors**, allowing accurate targeting with **minimal damage to surrounding tissues**.

### 4.INDIA'S TRADE DEFICIT

**NEWS:** India's overall trade deficit in May has **narrowed to \$6.6 billion**, down nearly **30%** over its level in May 2024.

#### Trade Statistics in May 2025

- **Released by:** the Ministry of Commerce and Industry.

- **India's Total Exports:** It witnessed a **2.8% growth to \$71.1 billion in May 2025**, up from \$69.2 billion in May 2024.
  - The **Services Sector** saw exports growing to **9.4%** to \$32.4 billion.
  - **Merchandise exports contracted 2.2%** in May 2025 to \$38.7 billion **due to the fall in global oil prices.**
    - **India's non-petroleum exports** grew **5.1%** in May 2025.
- **Merchandise Imports:** Total imports contracted **1% in May 2025** largely due to a fall in oil prices
  - **Merchandise Imports:** The total imports contracted **1.7% in May 2025** whereas the **non-petroleum imports grew 10%** in the same month.
  - **Services imports grew 1.5%.**

#### About Trade Deficit

- A trade deficit also referred to as a **negative balance of trade (BOT)** occurs when a **country's imports exceed its exports.**
- A trade deficit can be calculated on **different categories of transactions ie. merchandise, services, goods and services.**

#### 5.ICC WORLD TEST CHAMPIONSHIP (WTC)

**NEWS:** South Africa clinched a historic World Test Championship victory against Australia at Lord's, ending a 27-year ICC trophy wait.

#### About the World Test Championship

- The ICC World Test Championship (WTC) is a **league competition for Test cricket**, introduced by the **International Cricket Council (ICC).**
- **Cycle Duration:** The WTC runs over a **two-year period**, featuring a league stage followed by a final.
- **Teams:** **Nine full ICC** members participate (Australia, England, India, New Zealand, Pakistan, South Africa, Sri Lanka, West Indies, Bangladesh).
- **Points System:**
  - **Win** = 12 points
  - **Draw** = 4 points
  - **Tie** = 6 points
  - **Loss** = 0 points
  - Rankings are based on **percentage of points won (PCT)** to account for **varying series lengths.**
  - This means that series of different lengths still contribute equally to the overall points, making sure teams are not disadvantaged by playing shorter series.

- **Qualification for Final:** The **top two teams in the points table** at the end of the cycle qualify for the WTC Final, a one-off Test match at a neutral venue.
  - If the final ends in a draw or tie, the trophy is shared.
- **Past Winners:**
  - **2019–2021:** New Zealand beat India
  - **2021–2023:** Australia beat India
- The current champion (**2023–2025 cycle**) is **South Africa**, who defeated Australia in the final