

● POLITY

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INTERNATIONAL RELATIONS

Turkiye, Environmental Groups Unimpressed By Greece's Marine Park Plan

CONTEXT: Greece's plan to create marine parks to protect marine life has been met with mixed reactions from neighbouring country Turkiye and environmental groups.



BACKGROUND: Greece and Turkiye (Turkey) have a long history of conflict, including disputes over Aegean territorial waters and resources. This fuels Turkiye's suspicion of Greece's motives behind the marine park plan.

- Greece and Turkiye are NATO allies but have a long history of conflict, including nearly reaching war three times in the last 50 years.
- The Aegean Sea is a point of contention, with both countries having overlapping territorial claims.
- The Hellenic Trench, where Greece allows exploration, is a crucial habitat for endangered marine mammals.

GREECE'S PLAN:

- Establish two large marine parks in the Ionian and Aegean Seas.
- Increase protected marine areas to 30% of Greek waters.
- Goal: Improve biodiversity and protect marine ecosystems.
- Funding: €780 million program.

TURKIYE'S OBJECTION:

- Accuses Greece of exploiting environmental issues for geopolitical gain.
- Points to history of tension between the countries over Aegean Sea territory.

ENVIRONMENTAL CONCERNS:

- Greenpeace and others believe the plan doesn't go far enough.
- They criticize Greece for allowing deep-sea exploration in sensitive areas.
- Exploration in the Hellenic Trench, a vital habitat for endangered species, is a particular concern.

GREECE'S RESPONSE:

- Prime Minister Mitsotakis emphasizes environmental commitment.
- Highlights increased protected areas, banned fishing practices, and new monitoring technologies.

AEGEAN DISPUTE:

- The Aegean Sea continental shelf and islands are a source of tension.
- Both countries claim rights to explore for resources and control waters, making Turkiye wary of Greek actions in the Aegean.

HELLENIC TRENCH:

- The trench's deep waters are valuable for potential energy resources, but also a critical habitat for endangered marine life.
- Balancing these interests is a challenge.

LOOKING AHEAD:

- The Our Ocean Conference aims for global action on climate and ocean crises.
- Environmental groups urge stronger commitments to protect marine environments.
- Greece acknowledges the financial challenges of adapting to a green economy.

CONCLUSION: The success of Greece's marine park plan hinges on navigating a complex web of issues. While it presents a positive step towards protecting marine life, overcoming Turkiye's political suspicions and addressing the environmental concerns regarding deep-sea exploration will be crucial. The upcoming Our Ocean Conference provides a platform for international collaboration, potentially offering solutions and fostering a more sustainable approach to protecting the Aegean Sea and its marine treasures. Ultimately, balancing environmental protection with geopolitical tensions and economic needs will be key to ensuring the success of Greece's marine park initiative.

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INTERNATIONAL RELATIONS

Step Back

CONTEXT: Israel should stand down to avoid a regional war in West Asia.



BACKGROUND: The conflict between Iran and Israel stems from historical geopolitical rivalries and ideological differences, aggravated by Israel's occupation of Palestinian territories and Iran's support for groups like Hezbollah and Hamas. The recent escalation began with Iran's embassy bombing in Damascus, prompting Iran's direct missile and drone strike on Israel.

ESCALATION TRIGGERED BY EMBASSY BOMBING:

Iran's retaliation: Massive drone and missile attack on Israel in response to the bombing of its embassy in Damascus.

Losses on the Iranian side: Two generals and five senior officers of the Revolutionary Guards killed.

Escalation to direct targeting: Tehran's weapons barrage from Iranian soil aimed at Israel, escalating tensions significantly.

INTERNATIONAL RESPONSE AND CALLS FOR RESTRAINT:

Support for Israel: Assistance from the U.S., the U.K., France, and Jordan in intercepting Iranian projectiles.

Iran's justification: Action labeled as "self-defense" following the embassy attack, with claims of concluding the matter for now.

Global concern: Allies of Israel urging Prime Minister Benjamin Netanyahu to exercise restraint to avoid a regional war.

GEOPOLITICAL COMPLEXITIES IN WEST ASIA:

Long-standing conflicts: Israel's occupation of Palestinian territories and Hamas attacks from Gaza leading to ongoing tensions.

Failure of diplomatic interventions: Inability to rein in aggressive actions by Israel and Iran, escalating the region to a critical point.

Risk of full-scale war: Region poised on the brink, with potential for catastrophic consequences if conflict escalates further.

LEADERSHIP CHALLENGES AND CALLS FOR DE-ESCALATION:

Critique of Netanyahu's policies: Failure to prevent attacks, unresolved conflicts, and the risk of a broader war.

Urgent need for de-escalation: Considering the devastating impact of a regional conflict, calls for Israel to stand down and defuse tensions.

Opportunity for peace: Acknowledging Israel's defense capabilities, emphasizing the importance of avoiding a full-scale war in West Asia.

POLITY AND GOVERNANCE

29 Maoists Shot Dead At Kanker In Chhattisgarh

CONTEXT: Security forces in Chhattisgarh killed at least 29 Maoists, including possibly some senior leaders, in the largest encounter in the state's history.

**BACKGROUND:**

- The encounter is part of an ongoing conflict between security forces and the Communist Party of India (Maoist) (CPI-Maoist), a left-wing extremist group.
- This insurgency has been active for several decades, particularly in central and eastern India, including Chhattisgarh.

NAXAL ENCOUNTER IN CHHATTISGARH: KEY POINTS

- Security forces:** A joint team of the Kanker District Reserve Guard (DRG) and the Border Security Force (BSF) conducted an operation in Kanker district.
- Cause:** The operation was based on a tip-off regarding the presence of high-ranking CPI (Maoist) members in the area.

OUTCOME:

- At least 29 Maoists were killed.
- Three security personnel were injured but are out of danger.
- A significant amount of weapons were recovered from the encounter site.
- This is considered the "biggest encounter ever" in Chhattisgarh due to the number of casualties.
- Possible high-profile casualties: Three senior CPI (Maoist) cadres, including Shankar and Lalita, are believed to be among those killed.

WIDER CONTEXT:

- The encounter is part of an ongoing conflict between security forces and the CPI (Maoist).
- The new state government has intensified the anti-Naxal campaign, resulting in the highest number of Maoist casualties since 2019.



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POLITY AND GOVERNANCE

SC Bench Opposes Returning To Paper Ballots Saying That EVMs Are Accurate

CONTEXT: The Supreme Court's recent stance on electronic voting machines (EVMs) and paper ballots reflects a debate over the accuracy and transparency of the electoral process, with concerns raised about voter confidence and the need for verifiable voting methods.



MAJOR POINTS:

- Supreme Court opposes returning to paper ballots, citing confidence in EVM accuracy unless influenced by human bias.
- Justice Sanjiv Khanna notes that machines provide accurate results without human intervention.
- The court is open to testing EVMs' actual performance based on Election Commission

data, not private opinions.

- Hearing fixed for further discussion, with Justice Khanna rejecting a return to paper ballots due to past drawbacks.
- Petitions highlight voters' right to information about their votes, with concerns about EVMs lacking voter confirmation.
- Advocates argue for options like VVPAT slips or transparent screens to address voter confidence and accuracy issues.

POLITY AND GOVERNANCE

Centre Says It Does Not Maintain Record Of CAA Applications

CONTEXT: The Indian government says it can't provide the number of applications for CAA citizenship since there's no legal requirement to track them.



GOVERNMENT OF INDIA SAYS NO RECORD OF CAA APPLICATIONS

RTI Request Denied:

Ajay Bose, a resident of Maharashtra, filed a Right to Information (RTI) query seeking the number of applications received under the Citizenship Amendment Act (CAA).

Government Response:

- The Union Home Ministry denied the request stating there is no legal requirement to maintain such records.
- They cited the Citizenship Act and the RTI Act, saying the Central Public Information Officer (CPIO) cannot create information that doesn't exist.

Uncertain Beneficiaries:

- The number of potential beneficiaries from the CAA remains unknown.
- Estimates during the bill's passing ranged from "lakhs and crores" (hundreds of thousands to tens of millions) by Home Minister Amit Shah to a report by the Intelligence Bureau suggesting around 31,000 immediate beneficiaries.

CAA Rules Notified:

- The Home Ministry did notify the CAA Rules on March 11, 2024.

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POLITY AND GOVERNANCE

Reforms Needed In The Voting Process

CONTEXT: The context here is the ongoing debate and concerns regarding Electronic Voting Machines (EVMs) in India, focusing on transparency, accuracy, and voter confidence in the electoral process, along with proposed reforms to enhance the robustness of the voting system.



BACKGROUND: The background to the information provided is the ongoing debate and discussions regarding the voting process, specifically focusing on Electronic Voting Machines (EVMs) and the need for reforms to enhance transparency, accuracy, and voter confidence. This includes historical context about the introduction of EVMs in India, concerns raised by activists and political parties regarding their functionality and susceptibility to hacking, comparisons with voting practices in other countries, and proposals for improving the voting process through measures like VVPAT verification and totaliser machines.

THE GIST

- The EVM was introduced on a trial basis in 1982 in the Assembly constituency of Paravur in Kerala.
- Despite its advantages, there have been doubts raised about the functioning of EVMs by various political parties and civil society activists from time to time. The most repeated allegation is that EVMs are susceptible to hacking as it is an electronic device.
- In a transparent democracy, each citizen must be able to comprehend and verify the steps in the election process without any special technical knowledge.

HISTORY OF THE VOTING PROCESS IN INDIA

- In India's initial elections, voters dropped blank ballot papers into separate boxes for each candidate.
- Electronic Voting Machines (EVMs) debuted in 1982 in Kerala and were fully implemented in 2001.
- The Supreme Court mandated VVPAT for elections, ensuring a paper trail for transparency. (Subramanian Swamy versus Election Commission of India (2013),)

WHAT ARE INTERNATIONAL PRACTICES?

- Many Western democracies prefer paper ballots over EVMs for

national elections.

- England, France, The Netherlands, and the U.S. discontinued EVM use after trials in the past two decades.
- Germany's Supreme Court declared EVM use unconstitutional in 2009.
- Brazil uses EVMs for elections.
- Pakistan does not use EVMs.
- Bangladesh experimented with EVMs in 2018 but returned to paper ballots for the 2024 general elections.

WHAT ARE THE FEATURES OF EVMs?

- EVMs prevent booth capturing by limiting vote casting to four votes per minute, reducing the opportunity for false votes.
- They eliminate invalid votes common with paper ballots, streamlining the counting process.
- EVMs are eco-friendly by reducing paper consumption, crucial for a large electorate like India's.
- They offer administrative convenience, making polling and counting faster and error-free.
- Mechanisms like random allocation of EVMs, mock polls, and sharing serial numbers with candidates' agents ensure the integrity of the electoral process.
- Concerns about EVM hacking persist, although the Election Commission of India (ECI) asserts their standalone nature.
- The current sample size for matching EVM counts with VVPAT slips is limited and may not detect defective EVMs.
- Booth-wise polling behaviour can be identified, potentially leading to profiling and intimidation, highlighting the need for enhanced safeguards.

THE WAY FORWARD

- Transparent democracy requires citizens to understand and verify the election process easily.
- 100% VVPAT use allows voters to confirm their votes, but additional steps are needed for robustness.
- A scientific method for matching EVM count with VVPAT slips is necessary, possibly dividing states into large regions.
- Any error in matching should trigger a full count of VVPAT slips for the concerned region, ensuring accuracy.
- Totaliser machines aggregating votes from multiple EVMs can enhance booth-level voter cover and result accuracy.

CONCLUSION: The debate surrounding Electronic Voting Machines (EVMs) in India reflects a broader global discussion on the transparency and integrity of electoral processes. While EVMs offer significant benefits such as efficiency, reduced paper consumption, and streamlined counting, concerns about hacking and the need for enhanced verification mechanisms persist. The introduction of VVPATs has been a positive step towards ensuring voter confidence, but there is a consensus on the necessity of further reforms to strengthen the electoral system's robustness. By adopting scientific methods for verification, increasing transparency, and leveraging technology like totaliser machines, India can advance towards a more secure and trustworthy voting process, vital for upholding the principles of democracy.

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ECONOMICS

Imported Inflation: How Import Costs Can Increase The Prices Of Goods And Services

CONTEXT: The Asian Development Bank recently warned that India could face imported inflation as the rupee could depreciate amid the rise in interest rates in the West.



BACKGROUND: Imported inflation is a phenomenon where an increase in the cost of imported goods and services triggers a subsequent rise in the general price level within an economy. This analysis is particularly relevant in the context of the Asian Development Bank's recent warning regarding India's potential exposure to imported inflation due to a depreciating rupee.

IMPORTED INFLATION: CAUSES AND COUNTERARGUMENTS

1. What is Imported Inflation?

- Imported inflation refers to a rise in domestic prices caused by an increase in the cost of imported goods and services.
- This can occur due to two main factors:
 - Currency Depreciation:** When a country's currency weakens, it takes more local currency to buy foreign goods, effectively raising their import price.
 - Global Price Fluctuations:** Even with a stable currency, a rise in global prices of essential imports (like oil) can translate to higher domestic prices.

2. The Impact of Currency Depreciation

- The Asian Development Bank recently warned that India faces potential imported inflation due to a weakening rupee caused by rising interest rates in the West.
- A weaker rupee translates to higher import costs for Indian businesses, as they need more rupees to purchase the same amount of foreign currency.

3. Imported Inflation as Cost-Push Inflation

- Imported inflation can be seen as a type of cost-push inflation, where rising input costs (imports) force producers to raise prices for final goods and services.
- This can lead to a domino effect, with higher prices throughout the economy.

4. Counterarguments: Consumer Demand as the Ultimate Driver

- Critics argue that rising import costs are not the sole cause of inflation.
- They posit that consumer demand ultimately dictates pricing structures.
- Businesses set prices based on what customers are willing to pay, not just their input costs.
- If import costs rise too high, producers may be forced to lower prices to remain competitive, leading to a correction in input costs.

5. The Role of Consumer Demand in Currency Depreciation

- Even when import costs rise due to currency depreciation, the critics argue it ultimately reflects consumer demand.
- A depreciating currency often signifies a higher demand for foreign goods, putting pressure on the domestic currency's value.

6. Conclusion

- Understanding the interplay between import costs, currency fluctuations, and consumer demand is crucial for analyzing inflationary pressures.
- While imported inflation can be a concern, the ultimate driver of prices remains a complex interaction between various economic forces.

ECONOMICS

IMF Forecasts India's Economy To Grow 6.8% This Fiscal Year

CONTEXT: The International Monetary Fund (IMF) revised its growth forecast for India's economy upwards, citing strong domestic demand and resilience in the global economy.

IMF REVISES INDIA'S GROWTH FORECAST UPWARD



- The IMF raised India's GDP growth projection for the current fiscal year (2024/25) to 6.8%.
- This is an increase of 0.3 percentage points from their January 2024 forecast.

- The global economy has shown surprising resilience despite challenges like post-pandemic disruptions, the war in Ukraine, and global energy/food crises.
- The IMF projects global growth of 3.2% in 2024 and 2025, following a low of 2.3% in late 2022.

REASONS FOR INDIA'S IMPROVED OUTLOOK

- Strong domestic demand is a key driver of India's growth.
- Growth could potentially exceed expectations due to this strengthening demand.

POLICY RECOMMENDATIONS FOR INDIA

- The IMF suggests liberalizing foreign investment to boost exports, jobs, and labor force participation.
- This could further improve India's economic outlook.

GLOBAL ECONOMIC OUTLOOK

- The IMF expects global inflation to moderate from 2.8% (end-2024) to 2.4% (end-2025).
- Economic scarring (reduced output compared to pre-pandemic levels) is lower than expected in most regions.
- The IMF remains cautious due to recent upward trends in inflation, particularly in the services sector.

CONCLUSION: The IMF's upward revision of India's economic growth forecast to 6.8% reflects strong domestic demand. Despite global challenges, the global economy is resilient, with moderate inflation and lower economic scarring. IMF's suggestions on liberalizing foreign investment align with efforts to boost exports and job creation, yet inflationary concerns in services require ongoing vigilance.

ECONOMICS

Spatial Distribution, Timing Of Monsoon Rains Hold The Key'

CONTEXT: The India Meteorological Department's forecast of an above-average monsoon is positive for the economy, but the uneven distribution of rainfall across the country could still pose risks to agriculture and inflation.



INDIA'S MONSOON FORECAST: HOPE WITH CAUTION

Above Average Monsoon Predicted: The India Meteorological Department (IMD) has predicted an above-average monsoon for 2024, the first such forecast in eight years. This is positive news for the economy's growth and inflation outlook.

Uneven Distribution of Rainfall: However, the forecast

also highlights potential risks due to the uneven distribution of rainfall. Parts of eastern, northeastern, and northwestern India are expected to receive below-normal rainfall.

IMPACT ON AGRICULTURE:

- Regions like the east and northeast, which are key producers of rice, sugarcane, and maize, could face another year of insufficient rainfall, impacting agricultural output and farmer income.
- A healthy monsoon is crucial for replenishing water reservoirs and supporting the rabi crop.

Food Inflation: The uneven rainfall distribution could keep food inflation high, similar to the situation in FY24, which saw a rise from an already high 6.6% in FY23.

CRITICAL FACTORS TO MONITOR:

- Crisil economists emphasize the importance of monitoring rainfall distribution throughout the season. Uneven distribution, as experienced in 2023, can significantly impact agriculture.
- The timing of the rains is also critical. Adequate rainfall is required in July and August, the crucial months for the kharif crop. Areas experiencing a "monsoon shock" for two consecutive years could face even greater hardship.

ECONOMICS

As Mauritius Cracks Down, Funds Ponder

CONTEXT: Mauritius is making it more difficult and time-consuming to set up offshore funds, potentially impacting India-focused funds.



Mauritius Tightens Scrutiny of Offshore Funds

- **Increased Compliance Burden:** Mauritius has implemented stricter oversight of offshore fund structures, leading to:
 - Longer timelines for fund setup (increased from 3-4 months to 6-9 months).
 - Higher compliance requirements for India-focused funds.

Reasons for Tighter Scrutiny:

- Mauritius aims to improve its image by:
 - Exiting the FATF grey list (October 2021).
 - Demonstrating adherence to international tax regulations.

Impact on India-focused Funds:

- Experts believe these changes, combined with:
 - Recent amendments to the India-Mauritius tax treaty.

- Tax notices from Indian authorities to Mauritius-based funds.
- The emergence of alternative financial hubs like GIFT City in India.
- Could potentially discourage setting up funds in Mauritius.

Focus of Increased Scrutiny:

- The Financial Services Commission (FSC) is now requesting more details from fund administrators and conducting more frequent audits.
- **Key areas of focus include:**
 - Investor due diligence (KYC).
 - Experience of beneficial owners.
 - Source of investment funds.
 - Commercial substance of the fund in Mauritius.
 - Qualifications of independent directors.

ECONOMICS

Why Has India Allowed Fiis To Invest In Its Green Bonds?

CONTEXT: India recently allowed foreign investors to participate in its sovereign green bonds, a move aimed at accelerating the country's transition to a low-carbon economy.



THE GIST

- Allowing FIIs to invest in India's green projects widens the pool of capital available to fund the country's ambitious 2070 net zero goals.
- In the 2022-23 Union Budget, Finance Minister Nirmala Sitharaman announced the government's decision to issue SGrBs to accelerate funding government projects such as harnessing offshore wind, grid-scale solar power production, or encouraging the transition to battery operated Electric Vehicles.
- The RBI had issued SGrBs worth ₹16,000 crore in two tranches in January and February last year with maturities in 2028 and 2033.

INDIA OPENS UP SOVEREIGN GREEN BONDS TO FOREIGN INVESTORS

WHAT ARE SOVEREIGN GREEN BONDS (SGRBS)?

- SGrBs are a type of government debt issued by India to specifically fund projects that accelerate the country's transition to a low-carbon economy.

- These bonds were first announced in the 2022-23 Union Budget.

Why Allow Foreign Institutional Investors (FIIs) to Invest?

- **Broadening the Investor Pool:** India aims to widen the pool of capital available to fund its ambitious climate goals.
- These goals include achieving net-zero emissions by 2070, obtaining 50% of energy from non-fossil fuels, and reducing carbon intensity by 45%.
- **Increased Participation:** Prior issuances of SGrBs were mainly purchased by domestic institutions, limiting funding sources.

Challenges Addressed

- **Greenwashing Concerns:** To ensure transparency and avoid greenwashing (faking green credentials), India established a Sovereign Green Bonds Framework in late 2022. This framework specifies the types of projects eligible for SGrB funding.

Potential Benefits

- **Diversification for FIIs:** Foreign investors are seeking opportunities to diversify their green investment portfolios, and India's SGrBs present a new option.
- **Reputational Gains for India:** FIIs investing in SGrBs can enhance India's green credentials, especially considering the robust green bond framework.

Remaining Considerations

- **Project Selection:** Ashim Roy of World Resources Institute emphasizes the importance of identifying impactful green projects with clear audit trails, particularly those receiving limited private funding (e.g., distributed renewable energy and clean energy for MSMEs).



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SCIENCE AND TECHNOLOGY

Three New Fish Species Spotted Using Tools In The Laccadive Sea

CONTEXT: The discovery of tool-use behaviour in three fish species in the Laccadive Sea, highlights a growing understanding of animal intelligence and predator-prey interactions, especially among aquatic species, prompting the need for further scientific exploration and observation in natural habitats.



THE GIST

- Three fish species in the Laccadive Sea have been found to be capable of using tools. They used live or dead coral structures as anvils to break the hard shells of sea urchins so they could get to the edible bits inside
- Unlike primates, birds, otters, octopuses, and many other animals that scientists know are capable of wielding tools, fish have no hands, claws, or tentacles. Being able to grasp and manipulate objects are key requirements for using tools
- As naturalists spend more time in the water, they are observing more tool-use in fish. Documenting them is critical so we can ask larger questions about habitat use by fish, the development of animal intelligence, and predator-prey interactions

TOOL USE IN FISH DISCOVERED IN LACCADIVE SEA

Discovery

- Three species of wrasses (Jansen's wrasse, checkerboard

wrasse, moon wrasse) were observed using tools for the first time.

- They used coral structures as anvils to break open sea urchin shells to access the insides.

Significance of the Finding

- Adds to growing evidence of tool use in animals beyond primates and birds.
- Challenges perception of fish lacking intelligence for complex tasks.

Why Fish Need Tools

- Study aimed to identify predators of burrowing sea urchins (*Echinostrephus molaris*).
- Sea urchins have a spiny exterior and hard shell, making them difficult prey.
- Wrasses were observed using tools to overcome these challenges.

How Wrasses Use Tools

- Unlike other tool-wielding animals, wrasses lack hands, claws, or tentacles.
- They use their snouts to maneuver the urchins and coral anvils.
- Approach the urchin from the side to avoid spines, then flip it over.
- Carry the urchin to a coral and smash it repeatedly to break the shell.

Why This Matters

- Anvil tool use was previously documented in only 18 fish species, all belonging to the Labridae family (including these 3 wrasses).
- Raises questions about why tool use is concentrated in this family.
- Brain size or lack of observations from other fish families could be factors.

Call to Action

- More rigorous observations in the natural world are needed.
- Studying tool use in fish can inform us about habitat use, animal intelligence, and predator-prey interactions.



"If you invest more in your education, then you are likely to get more interest in it."

—Benjamin Franklin

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