

SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI)

- The SEBI is a statutory regulatory body established by the Government of India in 1992. It was given statutory powers through the **SEBI Act, 1992**.
- **Objective:** To regulate the securities market in India and protect the interests of investors in securities.

Why was SEBI Formed?

- SEBI was established to **keep a check on unfair and malpractices and protect the investors from such malpractices**.
- The organization was created to meet the requirements of the following three groups:
 - **Issuers:** SEBI works toward providing a marketplace to the investors where they can efficiently and fairly raise their funds.
 - **Intermediaries:** SEBI works towards providing a professional and competitive market to the intermediaries
 - **Investors:** SEBI protects and supplies accurate information to investors.

Powers of SEBI:

- **Quasi-judicial powers –**
 - In case of frauds and unethical practices pertaining to the securities market, **SEBI has the power to pass judgments**.
 - The said power facilitates to maintain transparency, accountability and fairness in the securities market.
- **Quasi-executive powers –**
 - SEBI has the power to examine the Book of Accounts and other vital documents to identify or gather evidence against violations.
 - If it finds one violating the regulations, the **regulatory body has the power to impose rules, pass judgements and take legal actions against violators**.

- **Quasi-legislative powers –**
 - To protect the interest of investors, the **authoritative body has been entrusted with the power to formulate suitable rules and regulations.**
 - Such rules tend to encompass the listing obligations, insider trading regulations and essential disclosure requirements.
 - The body formulates such rules and regulation to get rid of malpractices that are prevalent in the securities market.
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WHAT ARE LAB-GROWN DIAMONDS?

Prime Minister recently gifted an eco-friendly lab-grown 7.5-carat diamond, , to the US First Lady Jill Biden.



About Lab-Grown Diamonds:

- Lab-grown diamonds are diamonds that are **produced using specific technology which mimics the geological processes that grow natural diamonds.**
 - The **Diamond simulants** such as **Moissanite, Cubic Zirconia (CZ), White Sapphire, YAG,** and others are used to make them **look like natural diamonds.**
 - **How are LGDs produced?** There are **multiple ways** in which LGDs can be produced.
 - **High pressure, high temperature” (HPHT) method:**
 - It is the most common and **cheapest method.**
 - In this method, extremely heavy presses that can **produce up to 730,000 psi of pressure under extremely high temperatures of at least 1500 Celsius** are applied.
 - Usually, **graphite is used as the “diamond seed”**, and when subjected to these extreme conditions, the relatively inexpensive form of carbon turns into one of the most expensive carbon forms.
 - **Chemical Vapor Deposition (CVD) and explosive formation create what is known as detonation nanodiamonds.**
 - **Application of Lab-grown diamonds:**
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- Used for industrial purposes, **in machines and tools** and their hardness and extra strength make them ideal for use as cutters.
- Pure synthetic diamonds are **used in electronics as a heat spreader for high-power laser diodes**, laser arrays and high-power transistors.

BUREAU OF INDIAN STANDARDS (BIS)

BIS recently notified 31 Indian standards related to Ayush, which includes 30 herbs and 1 product (stainless steel neti pot). These standards were recently published through a gazette notification.



About Bureau of Indian Standards (BIS):

- BIS is the **National Standards Body of India** established under the **BIS Act 2016**.
- **Objective:** Harmonious development of the activities of **standardisation and quality assurance of goods and articles**.
- It works under the **Ministry of Consumer Affairs, Food & Public Distribution**.
- BIS represents **India in International Organization for Standardization (ISO)** and **International Electrotechnical Commission (IEC)**.

What is ISO?

- It is an **independent, non-governmental international organisation** with a membership of **167 national standard bodies**.
- Through its members, it **brings together experts to share knowledge and develop voluntary, consensus-based, market-relevant International Standards** that support innovation and provide solutions to global challenges.

What is IEC?

- The IEC is a **global, not-for-profit membership organisation** whose work **underpins quality infrastructure and international trade in electrical and electronic goods**.

- The IEC brings together more than 170 countries and provides a global, neutral and independent standardisation platform to 20 000 experts globally.
 - It administers 4 Conformity assessment systems whose members certify that devices, systems, installations, services and people work as required.
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LIAQUAT-NEHRU PACT

Why in news?

- Syama Prasad Mookerjee, founder of the Bharatiya Jan Sangh (the predecessor of the BJP), had died, purportedly of a heart attack, on June 23, 1953.
- Despite his antagonism with Nehru and the Congress, Mookerjee was actually a part of the first Union Cabinet under the premiership of Nehru himself.
 - He was inducted into the interim government on August 15, 1947, as the Minister for Industry and Supply.
- However, he resigned in April 1950 over the controversial **Nehru-Liaquat Pact**.

Nehru-Liaquat Pact

- The Nehru-Liaquat Pact is also known as the **Delhi Pact**.
- It was a bilateral agreement signed between India and Pakistan in order to provide a framework for the treatment of minorities in the two countries.
- It was signed between Jawaharlal Nehru, the Prime Minister of India, and Liaquat Ali Khan, the Prime Minister of Pakistan, on April 8, 1950.

Why was the pact signed?

- Communal tensions and violence had erupted between Hindus and Muslims following the partition of British India into India and Pakistan in 1947.
- The need for such a pact was felt by minorities in both countries following Partition, which was accompanied by massive communal rioting.

- Even in 1950, three years after the Partition was announced, some estimates say that over a million Hindus and Muslims migrated to and from East Pakistan (present day Bangladesh), amidst unspoken violence and communal tensions.

Key provisions of the Nehru-Liaquat Pact

- The pact recognized the rights of religious and ethnic minorities in both countries and outlined various principles to ensure their protection and welfare.
- Some key provisions of the Nehru-Liaquat Pact included:
 - **Security:** Both India and Pakistan agreed to take measures to protect the life, property, and honor of their respective minorities.
 - **Equality:** The pact emphasized that all citizens, regardless of their religion or ethnicity, should have equal rights and opportunities in their respective countries.
 - **Non-Discrimination:** Both countries pledged to eliminate discrimination based on religion, race, caste, or creed, and to promote a sense of security among minority communities.
 - **Repatriation of Minorities:** The pact provided for the return of any minority individuals who had migrated from one country to the other after the partition and wished to return to their former homes.
 - **Cultural and Educational Rights:** The agreement recognized the importance of preserving the cultural and educational rights of minorities, including the protection of their language, script, and religious institutions.

Criticisms of Nehru-Liaquat pact

- **Ineffectiveness**
 - Despite the agreement, incidents of communal violence and discrimination continued to occur in both India and Pakistan.
- **Lack of proper implementation**
 - Critics argue that the provisions of the pact were not adequately implemented by both governments.
- **Limited Scope**

- The Nehru-Liaquat Pact was primarily focused on the rights and protection of religious minorities.
- Some analysts argue that it did not sufficiently address other important issues, such as the rights of linguistic and ethnic minorities, which also faced discrimination and marginalization in both countries.
- **Lack of Consultation:**
 - Another criticism is that the pact was negotiated and signed by the leaders without extensive consultation with the affected minority communities.
- **Insufficient Safeguards**
 - Without robust monitoring and enforcement mechanisms, the pact remained a mere symbolic gesture.
- **Political Motives**
 - Many political analysts argue that both Nehru and Liaquat used the agreement as a way to improve their international image and project an image of tolerance and harmony.
 - The ground realities for minorities remained largely unchanged.

News Summary

What was SP Mukherjee's issue with the Pact?

- Mookerjee had initially been an advocate for a united India.
- However, as Partition became increasingly inevitable, he shifted his focus towards advocating for a divided Bengal, with West Bengal specifically meant for Hindu Bengalis.
- When the Delhi Pact was signed, which promised minority rights and the establishment of minority commissions in both India and Pakistan, Mookerjee was extremely angry.
- Looking at the huge influx of Hindu refugees from East Pakistan, he felt that the Pact was a betrayal of the logical outcome of the Partition – a Hindu India and a Muslim Pakistan.
- He felt that the Pact would essentially leave Hindus in East Bengal at the mercy of the Pakistani state.
- Instead, he argued for a systematic exchange of population and property at the governmental level between East Bengal and the states of Tripura, Assam, West Bengal and Bihar.

- He also favoured a plan granting the Hindu minority in East Bengal an opportunity to settle in India while pushing the Muslim minorities in India to East Bengal.
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MINERAL SECURITY PARTNERSHIP

India was recently inducted into the Mineral Security Partnership (MSP).



About Mineral Security Partnership:

- It is an ambitious new initiative to **bolster critical mineral supply chains**, announced by the **United States (US) and key partner countries** in June 2022.
- The goal of the alliance is to **ensure that critical minerals are produced, processed, and recycled** in a manner that supports the ability of countries to **realise the full economic development benefit** of their geological endowments.
- The focus of the grouping would be on the **supply chains of minerals such as Cobalt, Nickel, Lithium** and also the 17 “rare earth” minerals.

What is a critical mineral?

- There is no global definition of critical minerals, but essentially, they are **mineral deposits with high economic vulnerability and high global supply chain risk**.

What are major critical minerals?

- The **major critical minerals are Graphite, Lithium and Cobalt**.
- They are **used for making EV batteries** and are also critical for **making semiconductors and high-end electronics manufacturing**.
- These minerals are also used in **manufacturing fighter jets, drones, radio sets and other critical equipment**.

Who are the top producers of critical minerals?

- The **major producers** of critical minerals globally are **Chile, Indonesia, Congo, China, Australia and South Africa**.

What are rare earth elements?

- The 17 rare earth elements (REE) include the **15 Lanthanides** (atomic numbers 57 — which is Lanthanum — to 71 in the periodic table) **plus Scandium** (atomic number 21) and **Yttrium (39)**.
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BELIZE

Recently, the World Health Organization (WHO) has certified Belize as a malaria-free country.



About Belize:

- It is located on the northeast coast of Central America and south of the **Yucatán Peninsula**.
 - It has a land of mountains, swamps, and tropical jungle.
 - It is bounded by Mexico to the north, Guatemala to the west and south, and the **Caribbean Sea to the east**.
 - **Geographical features**
 - The southern half of the country is dominated by the rugged Maya Mountains, a plateau of igneous rock cut by erosion into hills and valleys that stretch in a southwesterly to northeasterly direction.
 - The northern half of the country **consists of limestone lowlands and swamps** less than 200 feet (60 metres) above sea level.
 - Along the coast of this country, there is **Belize Barrier Reef** which is the second-largest barrier reef in the world.
 - The reef reserve system was designated a **UNESCO World Heritage site in 1996**.
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ABOHAR WILDLIFE SANCTUARY



A recent blackbuck census by the Wildlife Institute of India stated that the blackbucks 'are on the verge of extinction in Punjab.

About Abohar wildlife sanctuary:

- It is located in the **state of Punjab**.
- The entire area of **Sanctuary is private or community**-owned land of 13 Bishnoi villages.
- **Flora:** Albizia lebbeck, Acacia nilotica, Azadirachata indica, A. tortilis etc.
- **Fauna:** Wild Boar, Blue Fauna Bull, Porcupines, Hare, Jackal, etc.

Key facts about Blackbuck

- It is the sole extant member of the genus **Antilope found in India**.
 - It lives mainly in open **grasslands or dry deciduous forests**.
 - The antelope is native to and found mainly in India (with a small population in Nepal and Pakistan).
 - It is widespread in the states of Rajasthan, Gujarat, Madhya Pradesh, Tamil Nadu, Odisha, and other areas throughout peninsular India.
 - It has been declared as the **state animal** by the governments of **Punjab, Haryana and Andhra Pradesh**.
 - **Conservation status:**
 - **IUCN Red List:** Least concerned.
 - **Wildlife Protection Act of 1972:** Schedule I
 - **CITES:** Appendix III
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