

### CENTRAL HALL – A HISTORIC VENUE IN PARLIAMENT

#### Why in news?

In a meeting of the BJP-led National Democratic Alliance (NDA), PM Modi was unanimously elected as the coalition's Parliamentary Party leader. The event took place at the **Central Hall of the old Parliament building.**

#### Parliament House Complex

- The **Parliament House Complex** in the heart of New Delhi contains several buildings:
  - the new Parliament House that was opened last year;
  - the old Parliament House,
  - the iconic circular building that has now been renamed as Constitution House; Parliament House Annexe;
  - the Parliament Library Building.
- **Custodian of the Parliament House Complex:** The Speaker of Lok Sabha.

#### Central Hall in Indian Parliament

- Since it was established in 1927, the Central Hall has witnessed several historical events.
- It is a pivotal and historically significant part of the Indian Parliament House, serving as a symbol of India's democratic legacy and governance.
- **Historical background**
  - Central Hall was originally used as the library for the members of the legislature.
  - In 1946, the Constituent Assembly needed a place to meet and discuss the Constitution of independent India.
  - The Central Hall was updated with new benches and renamed the Constituent Assembly Hall. The Assembly met here for about three years, from 1946 to 1949.

## First Independence Day and the Central Hall

- On August 15, 1947, the Central Hall witnessed the transfer of power from British rule to independent India, with the first Prime Minister, Jawaharlal Nehru, delivering his famous "Tryst with Destiny" speech.
- **Architectural Features**
  - **Design:** The Central Hall is an octagonal structure with a distinctive dome, emblematic of classical architectural styles.
  - **Decor:** The Hall is adorned with portraits of prominent leaders of the Indian freedom movement and former Presidents and Prime Ministers of India.

## Functions and Usage

- **Joint Sessions:** The Central Hall is used for joint sittings of both houses of Parliament, particularly during significant addresses such as the President's speech at the commencement of the budget session.
- **Meetings:** It serves as a venue for informal discussions and meetings among members of Parliament.
- **Ceremonial Occasions:** The Hall is also used for important ceremonial occasions, including the swearing-in of Presidents and Prime Ministers.
- **Addresses by Heads of State of other countries:** Central Hall was used for addresses by Heads of State of other countries.
  - The last address was by Inter-Parliamentary Union (IPU) President Duarte Pacheco in March 2021 and before him, it was then United States President Barack Obama in November 2010.
- **Current status of the old Parliament House where Central Hall is located**
  - The chambers of the old Parliament House are currently not being used for holding Sessions.
  - Lok Sabha and Rajya Sabha meet in the new building. However, the Parliament Secretariat has some offices that continue to operate out of the old building.

## GNSS-BASED ELECTRONIC TOLL COLLECTION (ETC) SYSTEM



NHAI has invited expressions of interest (EoIs) from around the world for the implementation of GNSS-based (satellite-based) electronic toll collection to provide a seamless and barrier-free tolling experience for National Highways users.

### About GNSS-based Electronic Toll Collection (ETC) system

- It is a barrier-free method of **electronic toll collection** that uses Global Navigation Satellite System (GNSS) technology to track vehicles and calculate tolls **based on the distance travelled** on tolled highways.

**Working:** The system uses satellites or constellations of satellites to track vehicles' movements and calculate tolls based on the distance travelled on tolled highways.

**Vehicles equipped with GNSS-enabled On Board Units (OBUs)** are charged on the distance they have travelled on tolled highway stretches.

- NHAI plans to implement the GNSS-based electronic toll collection (ETC) system within the existing FASTag ecosystem, **initially using a hybrid model** where both **RFID-based ETC** and GNSS-based ETC will operate simultaneously.

### Significance

- Facilitates smooth vehicle movement on National Highways.
- Provides barrier-less, free-flow tolling for a hassle-free experience.
- Implements distance-based tolling, charging users only for the distance travelled.
- Enhances toll collection efficiency by reducing leakages and curbing toll evasion.

## CONTROVERSY SURROUNDING NEET UG 2024 EXAMINATIONS

- The NEET (National Eligibility cum Entrance Test) is an entrance examination for students who wish to pursue undergraduate medical courses (MBBS/BDS) and postgraduate courses (MD/MS) in government or private medical colleges.
- **Objective:** To standardize the admission process for medical and dental courses across India, ensuring a uniform evaluation of candidates' eligibility.
- The **National Testing Agency (NTA)** conducts NEET on behalf of the Ministry of Education.

### **About National Testing Agency (NTA):**

- The NTA is an autonomous organization in India responsible for conducting entrance examinations for higher educational institutions.
- The NTA was established in November 2017 by the Ministry of Education to standardize and streamline the conduct of entrance exams across the country.
- **Objective:** To improve the quality and transparency of entrance examinations, ensuring fairness and efficiency in the assessment process.
- **Functions:**
  - **Conducting Exams:** The NTA conducts various national-level entrance examinations for admission to undergraduate and postgraduate programs.
  - **Developing Question Papers:** The NTA is responsible for developing high-quality question papers.
  - **Result Processing:** The NTA processes examination results efficiently, ensuring timely release of scores and ranks.
- **Headquarters:** New Delhi
- Overall, the National Testing Agency plays a crucial role in India's education system by providing a reliable, transparent, and efficient framework for conducting entrance examinations.

### **Controversy Surrounding NEET UG 2024 Examinations:**



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**DRASTIC INCREASE IN SCORES**

Year	Average marks*	Min marks to qualify in unreserved category
2024	172	323.5
2023	157	279.4
2022	171	259
2021	175	286.1
2020	171	297.1

**UGCET-24: Enter roll numbers soon**

Uttarakhand Examinations Authority (KEA) announced that a link will soon be enabled on its website for eligible UG-NEET candidates who have registered for UGCET-24 to enter their roll numbers. This applies to those seeking admission to medical, dental, and Ayush courses. Details regarding the applicant's name, rank, marks obtained, and eligibility will be retrieved based on the roll number, said H Prasanna, executive director of KEA. Candidates who haven't yet registered for UGCET-24 will also be allowed to submit applications online and pay prescribed fees. The entered details will be verified through a web service, eliminating the need for physical verification. The seat-allotment schedule will be after seat matrix and fee details are submitted to KEA by those concerned.

Source: NTA \* Out of 720 qualified candidates

- On June 4, the National Testing Agency (NTA) released the results for the National Eligibility-cum-Entrance Test, Undergraduate (NEET UG) 2024 examination.

- Approximately 2.4 million candidates participated in the NEET UG test held on May 5 across 571 cities, including 14 centers

outside India.

- The exam sought to fill the **1,08,940 available MBBS seats** distributed among more than 700 medical institutions nationwide.
- The results received immediate criticism due to an unusual occurrence—**67 candidates achieved a perfect score of 720 out of 720, securing the perfect rank AIR 1.**
- Also, discrepancies emerged concerning individuals who obtained marks of 718 or 719, with skeptics deeming such scores implausible within the exam's framework.
- In response to these concerns, **two petitions have been filed in different High Courts contesting the validity of the results.**
- Also, **it was found that eight of these candidates who scored the All India Rank 1 are from the same examination center in Haryana**, with their sequence numbers being the same.
- NTA's Response for Increase in Number of Toppers:**
  - An NTA official also noted that the question paper was prepared using a new NCERT textbook. However, some students had old NCERT textbooks.
  - Due to which **NTA had to assign five marks to all students who had marked one of the two options.**
  - Because of this reason, marks of a total of 44 students increased from 715 to 720, which resulted in an increased number of toppers.
  - NTA attributed the increase in high scores to the rise in candidates. The number of candidates who appeared in 2023 was 20,38,596, while it rose to 23,33,297 in 2024.

## MONGLA PORT



India is looking to operate the Mongla Port in Bangladesh and build a new terminal, aiming to counterbalance China's strategic presence in the region.

- The Port of Mongla is located in the **Bagerhat District of Bangladesh**. It lies 62 km north of the Bay of Bengal coastline.
- It is situated at the confluence of the **Pasur River and the Mongla River**.
- The Port is surrounded and protected by the **Sundarban mangrove forest**.
- Mongla is the **second largest seaport in Bangladesh** after Chittagong.

### Significance for India:

- Provides **strategic access** to India's northeastern states (e.g., Assam, Tripura, Meghalaya).
- Reduces distance and transportation costs for goods to and from these regions.
- **India Ports Global Limited (IPGL)** has expressed interest in operating Mongla Port, which would be its third international port operation after **Chabahar** in Iran and **Sittwe** in Myanmar.
- **Expansion project:** India and Bangladesh signed a MoU on the use of Chattogram and Mongla ports in 2015.
  - The MoU envisages the transit of goods from Mongla port to the **northeastern states** of India through waterways, roads and railways.

## WHAT IS FOREIGN EXCHANGE MANAGEMENT ACT (FEMA), 1999?

RBI is planning to rationalise the Guidelines for Export and Import of Goods and Services under the Foreign Exchange Management Act (FEMA), 1999.



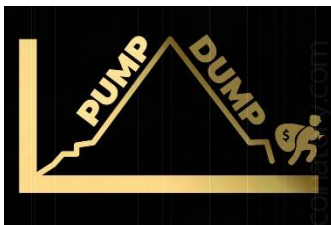
- FEMA came into force on June 1, 2000, as a successor to the

Foreign Exchange Regulation Act, or FERA, of 1973, with changing economic conditions in a post-liberalisation India.

- The main objective of FEMA is to **facilitate external trade and payments** and promote the orderly development and maintenance of the foreign exchange market in India.
- FEMA deals with provisions relating to **procedures, formalities, dealings, etc. of foreign exchange transactions** in India.
- The FEMA regulates various aspects of foreign exchange transactions, including the acquisition and holding of foreign exchange, the payment and settlement of foreign exchange transactions, the export and import of currency, and other related activities.
- The act also **empowers the RBI to make rules and regulations** to carry out the provisions of the act.
- It also makes the **offence related to foreign exchange a civil offence**.
- Violations of the provisions of FEMA can result in **penalties and fines**.
- FEMA's head office is known as the **Enforcement Directorate** and is situated in Delhi.
- **Applicability:**
  - It is applicable to the whole of India and equally applicable to the **agencies and offices located outside India** (which are owned or managed by an Indian Citizen).
  - FEMA is **applicable to the following entities and transactions:**
    - Foreign exchange.
    - Foreign security.
    - Exportation of any commodity and/or service from India to a country outside India.
    - Importation of any commodity and/or service from outside India.
    - Securities as defined under the Public Debt Act 1994.
    - Purchase, sale, and exchange of any kind (i.e., Transfer).
    - Banking, financial, and insurance services.
    - Any overseas company owned by an NRI (Non-Resident Indian) and the owner is 60% or more.

- Any citizen of India, residing in the country or outside (NRI).
  - It envisages that the **RBI shall have a controlling role** in the management of foreign exchange. Since RBI cannot directly handle foreign exchange transactions, it authorizes “Authorised Persons” to deal in foreign exchange.
    - An Authorized person can be
    - Authorized dealer.
    - Money changer,
    - Off-shore banking unit or
    - Any other person for the time being authorized to deal in foreign exchange or foreign securities by the RBI.
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## WHAT IS THE PUMP AND DUMP SCHEME IN THE STOCK MARKET?



The Securities Exchange Board of India’s (SEBI) recently slapped a fine of Rs 7.75 crore on 11 individuals for allegedly operating a ‘pump and dump’ scheme.

- In the stock market, a pump and dump scheme is a type of manipulation activity that involves **artificially inflating the price of a stock** through false and misleading information, only to sell the stock at the inflated price and leave investors with significant losses.
- It is particularly **prevalent in the micro-cap and small-cap sectors**, where companies often have limited public information and trading volumes are lower.

**How does pump and dump work?** This process involves several steps:

- First, a significant amount of stock in a relatively small or thinly traded company is acquired. These stocks are often referred to as ‘**penny stocks**’ because they trade at low prices and are more susceptible to price manipulation due to low trading volumes.



- Then the stock is **aggressively promoted to create a buzz** and attract investors. This promotion can take various forms, including sending out mass emails or newsletters with exaggerated claims about the company's prospects, as well as misleading social media posts. Promoters aim to create buzz and drive interest in the stock.
- As the promotion gains traction, **more investors buy into the stock**, driving up its price due to increased demand. Sometimes, fraudsters may also engage in coordinated buying to further boost the price. During this phase, the stock often experiences rapid and significant price increases, creating the illusion of a hot, high-potential investment.
- Once the stock price has been pumped up sufficiently, the **sell-off begins** at the inflated prices. This selling pressure **causes the stock price to plummet**, often leaving unsuspecting investors with significant losses as the stock returns to its actual value or even lower.

### Impact:

- Those who bought into the hype and purchased the stock at inflated prices typically face substantial losses when the stock price crashes.
- These schemes **undermine confidence in the financial markets**, making legitimate investors wary of potential fraud.
- Under the **SEBI guidelines, pump and dump schemes are completely banned**.