

CHEMICAL WEAPONS CONVENTION

Recently, the United States has destroyed the last of its declared chemical weapons stockpile, a milestone in the history of warfare dating back to the First World War.



Why in news?

- The U.S. faced a September 30 deadline to eliminate its remaining chemical weapons under the international Chemical Weapons Convention.

Key facts about Chemical Weapons Convention

- It is a **multilateral treaty** that bans chemical weapons and requires their destruction within a specified period of time.
- It entered into **force on April 29, 1997**.
- It requires states-parties to declare in writing to the OPCW their chemical weapons stockpiles, chemical weapons production facilities (CWPFs), relevant chemical industry facilities, and other weapons-related information.
- The CWC is open to all nations and currently **has 193 states-parties**.
- **India is a signatory and party** to the Chemical Weapons Convention.
- It has signed the treaty at Paris on 14th day of **January 1993**.
- It is pursuant to provisions of the Convention enacted the Chemical Weapons Convention Act, 2000.

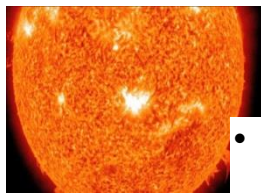
What is Organisation for the Prohibition of Chemical Weapons (OPCW)?

- It is the **implementing body** of the Chemical Weapons Convention (CWC).
- **Mission:** To implement the provisions of the Chemical Weapons Convention (CWC) in order to achieve the OPCW's vision of a world that is free of chemical weapons and of the threat of their use, and in which cooperation in chemistry for peaceful purposes for all is fostered.
- **Headquarters:** Hague, Netherlands.
- It receives states-parties' declarations detailing chemical weapons-related activities or materials and relevant industrial activities.

- It is authorized to perform inspections to verify that signatory states are complying with the convention.
 - It also performs **testing of sites and victims of suspected** chemical weapons attacks.
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SOLAR FLARES

Recently, the Sun emitted X-class solar flares which disrupted radio communications over parts of the United States and the Pacific Ocean.



About Solar flares:

- **What is it?** These are **magnetic plasma ejected** at great speed from the solar surface.
- They occur during the release of magnetic **energy associated with sunspots** ('dark' regions on the Sun that are cooler than the surrounding photosphere), and can last for a few minutes or hours.
- These flares can be divided into various categories based on **their brightness in X-ray wavelengths**
- There **are five different classes of solar flares: A, B, C, M, and X.**
- Each class is at least ten times more potent than the one before it.
- X-class flares are large and M-class are **medium-sized flares** typically result in brief radio blackouts that affect the Earth's Polar Regions.
- C-class flares are slight and have little effect on the Earth.

Impact of Solar Flares on Earth

- The energy particles released by solar flares into space impact the ionosphere and radio communications at the Earth.
 - They can even affect **power grids and navigation signals** and endanger astronauts and spacecraft.
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SOUTH ASIAN UNIVERSITY (SAU)

More than 500 academics and intellectuals from across the world recently written to foreign ministers of the SAARC countries, and to its Secretary-General, over the recent suspension of four faculty members at the SAARC-administered South Asian University (SAU).



About South Asian University (SAU):

- SAU is an intergovernmental university funded by the governments of South Asian Association for Regional Cooperation (SAARC) countries.
- The University is currently functioning from Akbar Bhawan Campus in Chanakyapuri, New Delhi.
- It falls under the purview of the Ministry of External Affairs.
- Its degrees are accredited in and recognized by the University Grants Commission (UGC) and its equivalents in all the eight SAARC countries.
- The university offers graduate and doctoral level courses.

What is SAARC?

- SAARC is an economic and political regional organisation of countries in South Asia set up in 1985.
- It aims to accelerate the process of economic and social development in its member states through increased intra-regional cooperation.
- The Secretariat of the Association was set up in Kathmandu, Nepal, on 17 January 1987.
- SAARC has eight member countries (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri-Lanka).

WHAT IS SEBI COMPLAINTS REDRESS SYSTEM (SCORES) PLATFORM?



A total of 3,079 complaints against companies and market intermediaries have been disposed of through the Securities and Exchange Board of India's (SEBI) SCORES platform recently.

About SCORES Platform:

- SCORES is a web based centralized grievance redress system of SEBI that was launched in **June 2011**.
- SCORES enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online from the above website from anywhere.
- This enables the market intermediaries and listed companies to receive the complaints online from investors, redress such complaints and report redressal online.
- All the activities starting from lodging of a complaint till its closure by SEBI would be online in an automated environment and the complainant can view the status of his complaint online.
- What types of complaints can be registered in the SCORE portal? According to the regulatory authority, complaints can be lodged on SCORES for any issues covered under the SEBI Act, Securities Contract Regulation Act, Depositories Act, and rules and regulations and provisions of Companies Act, 2013.
- Entities against which complaints are handled by SEBI include:
 - Listed companies / registrar & transfer agents
 - Brokers / stock exchanges
 - Depository participants / depository
 - Mutual funds
 - Portfolio Managers
 - Other entities (KYC Collective investment scheme, Merchant banker, Credit rating, foreign institutional investor etc.)
- What types of complaints cannot be registered in the SCORES portal?
 - Bank deposits and banking; fixed deposits with non-banking financial companies (NBFCs) and other matters pertaining to NBFCs. - RESERVE BANK OF INDIA (RBI)
 - Fixed deposits with manufacturing companies; unlisted companies; mismanagement of companies, financial performance of the company, annual general meeting, annual report, minority shareholders' interest, non-receipt of preferential allotment shares; corporate actions as per the court order, such as mergers, amalgamation, reduction of share capital/par value, etc. - MINISTRY OF CORPORATE AFFAIRS

- Insurance companies / brokers / agents / products and services. - INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY (IRDA)
- Commodities - FORWARD MARKETS COMMISSION
- Pension fund - PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (PFRDA)
- Monopoly and anti-competitive practices - COMPETITION COMMISSION OF INDIA (CCI)
- Housing finance companies - NATIONAL HOUSING BANK

Securities and Exchange Board of India (SEBI):

- It was established in April 1988 as an executive body and was given statutory powers in January 1992 through the SEBI Act, 1992.
- It monitors and regulates the Indian capital and securities market while ensuring to protect the interests of the investors, formulating regulations and guidelines.

PUNJAB REGIMENT

In a historic development, soldiers from the Punjab Regiment are set to march in Paris in the Bastille Day Parade after 107 years.



About Punjab Regiment:

- The Punjab Regiment is **one of the oldest Infantry Regiments** of the Indian Army that **traces its origins to 1761**.
- **Prior to independence** and partition there were a **number of "Punjab regiments" in British India**. These were **amalgamated to form two regiments: the 1st Punjab Regiment, and the 2nd**
- **At the onset of independence** in 1947, the **1st Punjab Regiment** being predominantly a Muslim regiment went over to the newly raised Pakistan army, while the **2nd Punjab Regiment** was **retained in the Indian Army**.
- **Troops were transferred between regiments** based on whether the soldiers would be a part of India or Pakistan.

- The Punjab regiment has participated in both World Wars and various post-independence operations.
- In World War-I, they were awarded 18 Battle and Theatre Honors. In World War-II, they earned 16 Battle Honors and 14 Theatre Honors.
- The Regiment draws the bulk of its rank and file from Punjab and some neighbouring areas of Himachal Pradesh and Jammu region.

What is the Bastille Day Parade?

- The Bastille Day military parade, also known as the **14 July military parade**, is a **French military parade** that has been held on the morning of **14 July** each year in Paris since 1880.
- It is also one of the **oldest regular military parades** in the world.
- July 14th is the anniversary of the storming of the infamous Bastille prison in 1789 - a turning point for the success of the French Revolution.
- This day is marked as the **National Day of France**.

WHAT IS THE PREVENTION OF MONEY LAUNDERING ACT (PMLA)?

The Central Government recently issued a notification to bring the Goods & Services Tax Network (GSTN) under the purview of the Prevention of Money Laundering Act (PMLA).



About Prevention of Money Laundering Act (PMLA):

- It is an Act to prevent money laundering and to provide for the **confiscation of property** derived from or involved in money laundering.
- The Act was formulated for the following objectives:
 - **Prevent money-laundering.**
 - **Combat/prevent channelizing of money into illegal activities** and economic crimes.
 - Provide for the **confiscation of property derived from, or involved/used in, money laundering.**
 - Provide for matters connected and incidental to the acts of money laundering.

- The **Enforcement Directorate (ED)** in the Department of Revenue, Ministry of Finance, is responsible for investigating the offences of money laundering under the PMLA.
- **Financial Intelligence Unit – India (FIU-IND)**, under the Department of Revenue is the **central national agency** responsible for **receiving, processing, analysing, and disseminating information relating to suspect financial transactions.**
- The **scheduled offences are separately investigated by agencies mentioned under respective acts**, for example, the local police, CBI, customs departments, SEBI, or any other investigative agency, as the case may be.
- **Actions that can be initiated** against the person involved in money laundering:
 - **Seizure/freezing of property and records and attachment of property** obtained with the proceeds of crime.
 - Any person who commits the offence of money laundering shall be punishable with –
 - **Rigorous imprisonment for a minimum term of three years and this may extend up to seven years.**
 - **Fine (without any limit).**

WHY TRAI WANTS TO REGULATE WHATSAPP, SIMILAR SERVICES?

Why in News?

- In a consultation paper released recently, the Telecom Regulatory Authority of India (TRAI) has asked stakeholders to send suggestions about regulating Over-The-Top (OTT) communication services like WhatsApp, Zoom, and Google Meet.

About Telecom Regulatory Authority of India (TRAI):

- The entry of private service providers brought with it the inevitable need for independent regulation.
- The Telecom Regulatory Authority of India (TRAI) was, thus, established by an Act of Parliament, called the Telecom Regulatory Authority of India Act, 1997.

- TRAI's mission is to create and nurture conditions for growth of telecommunications in the country in a manner and at a pace which will enable India to play a leading role in emerging global information society.
- **Objectives –**
 - To regulate telecom services, including fixation/revision of tariffs for telecom services which were earlier vested in the Central Government.
 - One of the main objectives of TRAI is **to provide a fair and transparent policy environment which promotes a level playing field and facilitates fair competition.**
- In pursuance of above objective TRAI has issued from time to time a large number of regulations, orders and directives to deal with issues coming before it.

Why a Regulation for OTT Services?

- **To bring Regulatory Parity –**
 - The TRAI has essentially argued that while telecom operators and OTT platforms such as WhatsApp offer similar services, they are not bound by the same requirements – as a result, there is a need for regulatory parity.
 - Telecom operators need a service licence for offering voice and SMS services.
 - On the other hand, “OTT communication service providers offer voice call, and messaging and video call services similar to the services provided by TSPs, without any such licence”.
- Also, OTT services do not financially contribute towards increasing telecom services penetration in the country unlike the operators who have to pay towards the **Universal Service Obligation Fund (USOF).**

Draft Indian Telecommunication Bill, 2022:

- At present, the Indian Telecommunications sector is governed by three separate Acts of Parliament:
 - **Indian Telegraph Act 1885,**
 - **Indian Wireless Telegraphy Act 1933,**
 - **Telegraph Wires, (Unlawful Protection) Act 1950**

- The draft Telecommunications Bill, 2022 aims to consolidate these three separate Acts.
 - The Draft Bill proposes to include OTT services in the definition of telecommunication services.
 - As per the draft law, providers of telecommunication services (such as **WhatsApp, Telegram**) will be covered under the licensing regime, and will be subjected to similar rules as other telecom operators.
 - This issue has been under contention for several years now as the telecom service providers (such as **Airtel, Vi, Jio**) seeking a level-playing field with OTT apps over communication services such as voice calls, messages, etc.
 - The telecommunication services had to incur high costs of licences and spectrum, while OTT communication players used their infrastructure to offer free services.
 - So, **OTT communication services have to take a licence now and be subjected to the same conditions governing telecom players in India, like quality of service and security rules, etc.**
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