

# 1. Social Stock Exchange (SSE)

**Topic: Economy**

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## ANOTHER SHOT AT SUCCESS

This is the second expert panel report on setting up SSEs in the country

Source: Sebi report

	Exchange	Instrument	Disclosures
<b>FOR-PROFIT</b>	IGP, SME, NSE or BSE (main board)	Equity, debt, development impact bonds, SVPs	Social impact reporting
<b>NOT-FOR-PROFIT</b>	Separate segment under the existing stock exchanges	Equity, ZCZP, MFs, SVPs, development impact bonds	Social impact reporting and other disclosure requirements of exchanges

**In News:** The Securities and Exchange Board of India (Sebi) came out with a detailed framework for social stock exchange, specifying minimum requirements for a Not-for-Profit Organisation (NPO) for registering with the bourse and disclosure requirements.

### More on the Topic:

- NPOs should be registered as a **charitable entity, and registration certificate must be valid for next 12 months.**
- Age of the NPO should be "**minimum of three years**". SEs raising funds using SSE should disclose Annual Impact Report within 90 days from end of financial year.
- NPOs raising funds through **the issuance of Zero Coupon Zero Principal Instruments** must disclose their Vision, Target Segment, etc.

### About Social Stock Exchange:

- SSE is a novel concept in India and such a bourse is meant **to serve the private and non-profit sectors by channelling greater capital to them.**
- SSE will be a **separate segment of the existing stock exchanges.** Social enterprises eligible to participate in the SSE will be entities **NPOs and for-profit social enterprises having social intent and impact as their primary goal.**
- Also, such an intent should be demonstrated through its focus on eligible social objectives for the underserved or less privileged populations or regions.
- It is important to note that **the social enterprises will have to engage in a social activity out of 16 broad activities listed by the regulator.**
- The eligible activities include eradicating hunger, poverty, malnutrition and inequality; promoting healthcare, supporting education, employability and livelihoods; gender

equality empowerment of women and LGBTQIA communities; and supporting incubators of social enterprise.

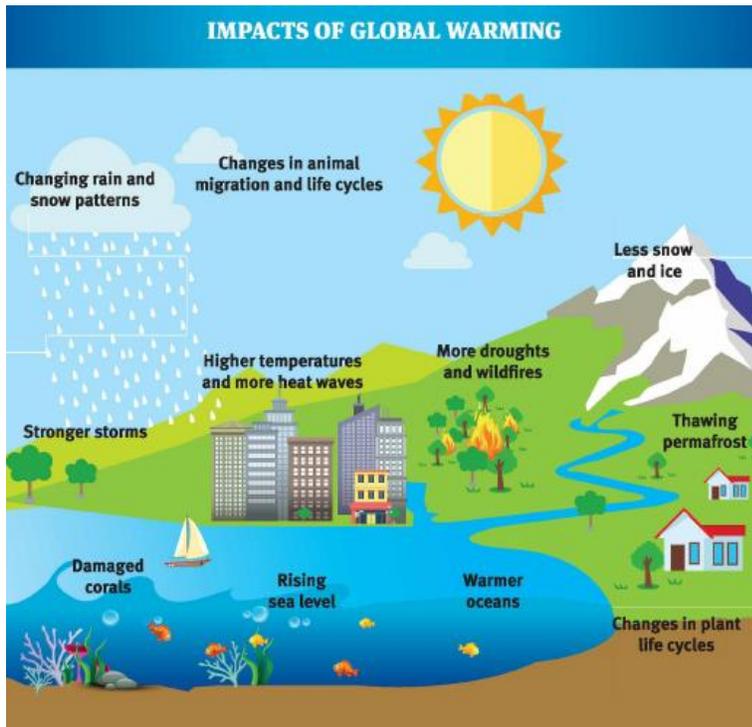
**Zero-coupon, zero-principal structure:**

- With its zero-coupon, zero-principal structure, **it resembles a debt security like a bond.** When an entity takes a loan by issuing regular debt security like a bond, it has to make **interest payments and the principal when the bond matures.**
- But with this new financial instrument, when an entity issues these securities and raises money, it is not a loan but a donation.
- So, the **borrowing entity does not have to pay interest—therefore zero coupon—and it does not have to pay the principal (zero principal) either.**

Source: Indian Express

## 2.Effects of Climate Change on Indian Monsoon

**Topic: Geography**



**In News:** The Indian Meteorological Department (IMD) has sighted that 2022 has seen the second highest extreme events since 1902.

**More on the Topic:**

- A shift in the track of monsoon systems has been seen such as **low pressure and depression travelling south of their position and flash floods.**

- Monsoon depression originally refers to a low-pressure system affecting the North Indian Ocean and the Bay of Bengal in summer. It encompasses a relatively large area and the diameter of closed isobar can be as wide as 1000 km.
- **Due to this the area of rainfall is continuously changing.**
- As a result, States such as Madhya Pradesh, Gujarat, Rajasthan and parts of Maharashtra have been recording excess rainfall this season.
- West Bengal, Jharkhand, Bihar and Uttar Pradesh are experiencing the worst monsoon season of the century.
- Experts believe that these changes are here to stay, which would continue to propel extreme weather events over the entire South Asian region.

**Climate change has affected following Phenomena:**

- Persistence of **intense La Nina conditions, the abnormal warming of East Indian Ocean, negative Indian Ocean Dipole (IOD), southward movement of most of the monsoon depressions and lows and pre-monsoon heating** over the Himalayan region and melting glaciers.

**Impacts:**

- One of the major impacts of changes in track of monsoon systems can be seen on kharif crops, particularly rice production.
- They form a significant share of more than 50% of total food grain production during this period.
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Source: Hindu

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### 3.International Year of Millets-2023

**Topic: Government Schemes**



**In News:** Popularly known as the 'Millet Man of India', Dr Khadar Vali called upon the farmers, agriculture scientists and policymakers to promote millets in agriculture to save soil, water, environment and, above all, human health.

**More on the Topic:**

- Millets are cereal crops with high nutritive value and categorized as small-seeded grasses.
- The key varieties of millets include Sorghum, Pearl Millet, Ragi, Small Millet, Foxtail Millet, Barnyard Millet, Kodo Millet and others.
- Major producers include Rajasthan, Andhra Pradesh, Telangana, Karnataka, Tamil Nadu, Maharashtra, Gujarat and Haryana.
- The water required for rice and wheat crops in one year equates with water requirement of millets for 26-30 years. This single reason is good enough for scientists and farmers to have shifted to the cultivation of millets.
- High in dietary fibre, nutri-cereals are a powerhouse of nutrients including iron, folate, calcium, zinc, magnesium, phosphorous, copper, vitamins and antioxidants.

**Significance of Millets:**

- Millets can **counter many of the adverse effects of climate change** better than most other food crops. They grow in almost any type of soil – sandy or with varying levels of acidity. They hardly need any fertilisers or irrigation.
- Being a C4 group of cereals, **millets convert more carbon dioxide to oxygen**, contributing in mitigating climate change.
- Millets also offer **a significant cost advantage over maize as a feedstock for bio-ethanol** production.
- Unlike rice and wheat that require many inputs in terms of fertiliser and water, **millets grow well in dry regions as rain-fed crops**.
- Therefore, **boosting millet cultivation will empower the average farmer** and achieve the objectives of enhancing incomes and improving crop diversification.

**International Year of Millets:**

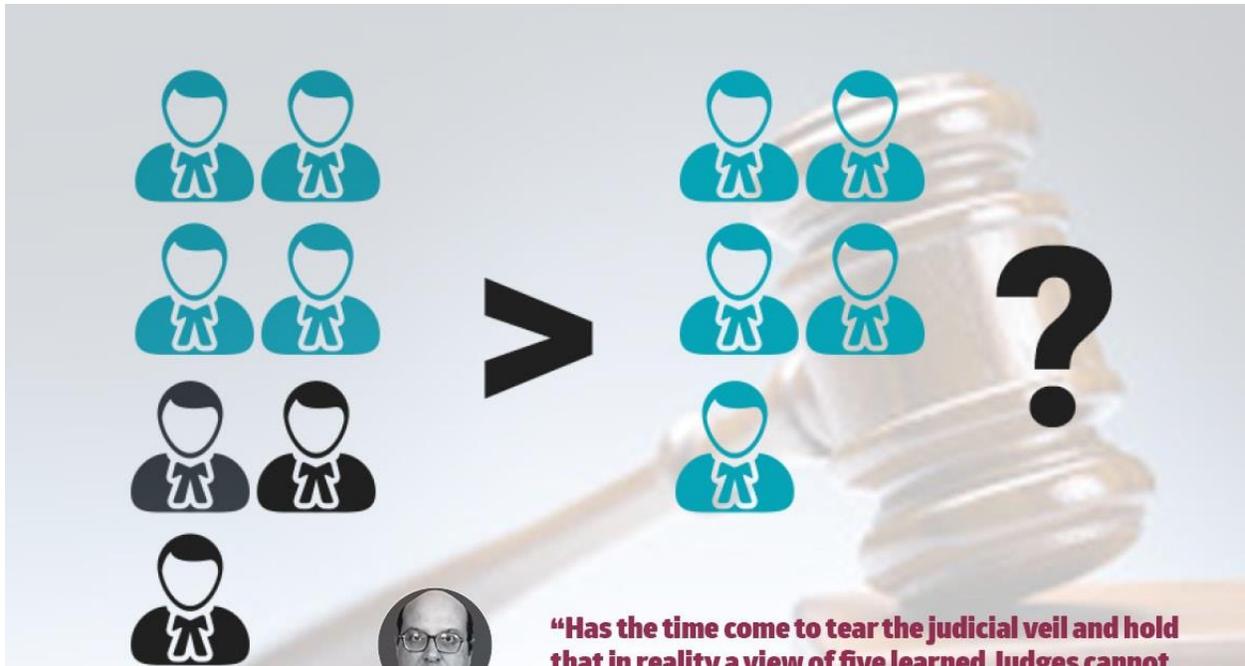
- India's proposal to observe an International Year of Millets in 2023 has been approved at the by the Food and Agriculture Organisation (FAO).
- The International year of millet intends to raise awareness and direct policy action to the **nutritional and health benefits of millets consumption and their suitability for cultivation under adverse and changing climatic conditions**.

Source: Hindu

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## 4.Doctrine of Precedence: Article 145(5)

**Topic: Polity**



**In News:** Supreme Court has given expression to Doctrine of Precedence recently.

**More on the Topic:**

- Under Doctrine of Precedence courts refer to their older ruling as precedence on related matters. The precedential legitimacy of a larger bench ruling must be considered a thumb rule for stability in the law.
- Article 145(5) states that no judgment shall be delivered by the Supreme Court without the concurrence of a majority of the judges present at the hearing of the case, but nothing in this clause shall prevent a judge from delivering a dissenting judgment.
- Supreme court clarified that **Majority view of a larger bench will prevail over a judgement passed by a lesser strength bench in case of conflict**, even if a lesser strength bench saw a greater number of judges agreeing with each other.
- Simply put, **the court verdict establishes that a 4-3 majority view will overrule a unanimous view of a bench of 5 judges** — only because the former is a numerically superior bench.

**Source:** Indian Express

## 5. The SCALE App(Skill Certification Assessment for Leather Employees)

**Topic: Government Schemes**



**In News:** Union Minister of Education and Skill Development has launched the SCALE (Skill Certification Assessment for Leather Employees) app which provides a one-stop solution for skilling, learning, assessment, and employment needs of the leather industry.

### **More on the Topic:**

- The SCALE studio App developed by Leather SSC allows people from all age groups interested in leather craft to access online live streamed classes from the state-of-the-art studio at its office.

### **The Indian Leather Industry:**

- The leather industry plays a major role in generating large-scale employment in the country with over 44 lakh people currently working in this industry.
- The Indian leather sector has one of the youngest and most productive workforces, with 55% of the workforce under the age of 35.
- A total of 2.39 million new jobs are predicted to be produced in the Leather Sector between 2017 and 2022.
- India is the world's second-largest producer and consumer of shoes.
- **Source: PIB**

## 6. Kurmi Community

### Topic: Art and Culture



**In News:** Thousands of members of the Kurmi community from at least four Bengal districts staged demonstrations to demand the state and central governments' intervention in granting Scheduled Tribe status to the community and the inclusion of Kurmali language in the Eighth Schedule.

#### More on the Topic:

- Kurmi is traditionally a non-elite tiller caste in the lower Gangetic plain of India.
- They are present in southern regions of Awadh, eastern Uttar Pradesh and parts of Bihar.

#### Scheduled Tribe:

- The National Commission for Scheduled Tribes explains a **scheduled tribe is one with Primitiveness, geographical isolation, shyness and social, educational & economic backwardness** due to these reasons are the traits that distinguish Scheduled Tribe communities of our country from other communities.
- Like the definition for Scheduled Castes, which was carried over from British-era legislation, the definition for "Scheduled Tribes" has been retained from the 1931 Census.
- **There are over 700 Scheduled Tribes** in India according to The National Commission for Scheduled Tribes.

**Source: Down to Earth**

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## 7. Global Clean Energy Action Forum (GCEAF)

**Topic: Environment and Ecology**



**In News:** Union Minister of Science and Technology will take part in Global Clean Energy Action Forum (GCEAF).

### **More on the Topic:**

- Conference aims to accelerate clean energy innovation and catalyze deployment for the global energy transition.
- It is 1st of its kind of meeting of over 30 countries to promote policies and programmes that advance clean energy technology.

**Source: Down to Earth**

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