

CHHATRAPATI SHIVAJI MAHARAJ

Prime Minister of India has paid homage to Chhatrapati Shivaji Maharaj on his Jayanti.



About Chhatrapati Shivaji:

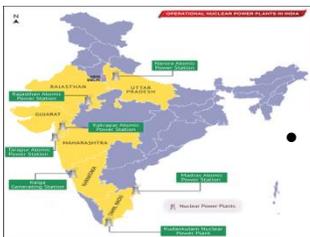
- The **founder of the Maratha Kingdom**, Shivaji was born to be a natural leader and fighter on 19th February, 1630 in the prestigious Shivneri

Fort.

- He was known as **the Father of Indian Navy**, Shivaji was the first to realise the importance of having a naval force, and therefore he strategically established a navy and forts at the coastline to defend the Konkan side of Maharashtra.
- **The secular ruler** was very accommodating of all religions. He had numerous Muslim soldiers in his army.
- Shivaji was a dependable **supporter of women** and their honour. Anyone under his rule caught violating woman's rights was severely punished.
- He had a **council of ministers (Asht Pradhan)** to advise him on the matters of the state but he was not bound by it.
- He was called as **the 'Mountain Rat'** and was widely known for **his guerrilla warfare tactics**. He was called so because of his awareness in geography of his land, and guerrilla tactics like raiding, ambushing and surprise attacks on his enemies

GORAKHPUR NUCLEAR POWER PLANT

The Government is going to set up north India's first nuclear plant in Haryana.



About Gorakhpur Nuclear Power Plants:

- It is located at Gorakhpur village of Fatehabad district in Haryana, which is about 150 km north of the national capital.
- It will have two units of 700 MWe capacity each of **Pressurised**

Heavy Water Reactor (PHWR) indigenous design.

Pressurized Heavy Water Reactor (PHWR)

- It is a nuclear power reactor, commonly using unenriched natural uranium as its fuel, that uses heavy water (deuterium oxide D₂O) as its coolant and moderator.
- The heavy water coolant is kept under pressure, allowing it to be heated to higher temperatures without boiling, much as in a typical pressurized water reactor.
- While heavy water is significantly more expensive than ordinary light water, it yields greatly enhanced neutron economy, allowing the reactor to operate without fuel enrichment facilities (mitigating the additional capital cost of the heavy water) and generally enhancing the ability of the reactor to efficiently make use of alternate fuel cycles.

BANDIPUR TIGER RESERVE

Recently, Prime Minister of India complimented the staff of Karnataka's Bandipur Tiger Reserve for saving an elephant that came in contact with an electric fence.



About Bandipur Tiger Reserve :

- It was established in the 1930s as a wildlife sanctuary, which became a tiger reserve in 1973 under Project tiger.
- It is situated in **two contiguous districts (Mysore and Chamarajanagar) of Karnataka** and located at the tri-junction area of the States of Karnataka, Tamil Nadu and Kerala.
- Bandipur Tiger Reserve is surrounded by:
 - **Nagarahole Tiger Reserve (Tamil Nadu)** in the North West (Kabini Reservoir separates the two).
 - **Mudumalai Tiger Reserve (Tamil Nadu)** in the South.
 - **Wayanad Wildlife Sanctuary (Kerala)** in the South West.
- This area has the **River Kabini** in its north and **River Moyar** in its south. Along with **River Nugu**, that flows across it.

- **Flora:** It comprises diverse vegetation of **dry deciduous to tropical mixed deciduous**. It includes rosewood, Indian kino tree, sandalwood, Indian laurel, clumping bamboo and giant clumping bamboo etc.
 - **Fauna:** It is a shelter for the **largest population of wild Asian elephants in South Asia**. It comprises other mammals such as Bengal tiger, gaur, sloth bear, golden jackal, dhole and four-horned antelope etc.
-

GST COUNCIL: CONSENSUS TO CREATE TRIBUNAL, NEW RATE CUTS

Why in News?

- The Goods and Services Tax (GST) Council, in its 49th meeting approved the creation of a national tribunal mechanism with state benches for the redressal of disputes.
- It also cleared pending compensation dues and announced new taxation rates for some items.

What Exactly is the Goods and Services Tax (GST)?

- It is an **indirect tax** (not directly paid by customers to the government), that came into effect from **1 July 2017** through the implementation of the **101st Amendment to the Constitution of India** by the Indian government.
- It has actually **replaced** various indirect taxes such as - service taxes, VAT, excise and others in the country.
- It is **levied on the manufacturer or seller** of goods and the providers of services.
- It is divided into five different tax slabs for collection of tax - **0%, 5%, 12%, 18% and 28%**.
- **Types of GST:** State Goods and Services Tax (SGST), Central Goods and Services Tax (CGST) and the Integrated Goods and Services Tax (IGST, on exports and imports).

What is the GST Council?

- **Article 279A** of the Indian Constitution gives power to the **President of India** to constitute a joint forum of the Centre and States called the GST Council, consisting of the -
 - Union Finance Minister - **Chairperson**
 - The Union Minister of State, in-charge of Revenue of finance - **Member**

- The Minister in-charge of finance or taxation or any other Minister nominated by each State Government - **Members**
- The GST Council is **an apex committee** to modify, reconcile or to make recommendations to the Union and the States on GST, like the goods and services that may be subjected or exempted from GST, model GST laws, etc.
- Decisions in the GST Council are taken **by a majority** of not less than three-fourth of weighted votes cast.
- **Centre** has one-third weightage of the total votes cast and **all the states taken together** have two-third of weightage of the total votes cast.
- All decisions taken by the GST Council have been arrived at through **consensus**.

WHAT ARE RHODODENDRONS?

The latest publication of the Botanical Survey of India (BSI) reveals that Darjeeling and Sikkim Himalayas are home to more than one-third of all types of rhododendrons found in India.



Key facts about Rhododendrons:

- **What is it?** They are a **diverse genus of about 1,000 species of woody flowering plants** in the heath family (Ericaceae), notable for their **attractive flowers and handsome foliage**.
- **Distribution:** They are native to the **temperate regions of Asia, North America, and Europe**, as well as to the **tropical regions of southeast Asia and northern Australia**.
- **Habitat:** They occur in a variety of **habitats, including alpine regions, coniferous and broadleaved woodlands, temperate rain forests, and even tropical jungle**
- They also **require a slightly acid soil** to grow well.
- They exhibit an **enormous diversity of size and shape**, from prostrate ground covers growing **no more than a few inches high to trees more than 100 feet tall**.
- **There are 132 taxa** (80 species, 25 subspecies and 27 varieties) of rhododendrons **found in India**.

- Rhododendron, also known as "**Lali Guras**" in local language, is the **national flower of Nepal and the state tree of the state of Uttarakhand in India.**
-

HOW IS THE STOCK MARKET REGULATED IN INDIA?

Why in News?

- On February 10, the Supreme Court asked the Securities and Exchange Board of India (SEBI) and the Union Government to produce the existing regulatory framework in place to protect investors from share market volatility.
- The SC did this in the backdrop of a report published by US-based **Hindenburg Research** which led to sudden market volatility following a meltdown in the Adani Group shares.
- The apex Court flagged its concern for Indian investors and highlighted the need to protect them from such sudden market volatility in the future.

About Indian Stock Market:

- A stock market is a platform where one can invest in various financial instruments, including shares, bonds, futures and derivatives.
- Most of the trading in the Indian stock market takes place on the following two stock exchanges –
 - **Bombay Stock Exchange(BSE)** and
 - **National Stock Exchange(NSE)**
- The BSE has been in existence since 1875. The NSE, on the other hand, was founded in 1992 and started trading in 1994.
- However, both exchanges follow the same trading mechanism, trading hours, and settlement process.
- Almost all the significant firms of India are listed on both the exchanges.

Trading Mechanism of India's Stock Market:

- Trading at both the exchanges takes place through an open electronic limit order book in which order matching is done by the trading computer.
- The **entire process is order-driven**, which means that market orders placed by investors are automatically matched with the best limit orders.
 - As a result, buyers and sellers remain anonymous.
- The advantage of an order-driven market is that it brings more transparency by displaying all buy and sell orders in the trading system.
- All orders in the trading system need to be placed through brokers, many of which provide an online trading facility to retail customers.

What are the Laws Governing the Market?

- **The market in India is regulated by four key laws —**
 - **Companies Act, 2013,**
 - Securities and Exchange Board of India Act, 1992 (**SEBI Act**),
 - Securities Contracts (Regulation) Act, 1956 (**SCRA**) and
 - **Depositories Act, 1996.**
- The overall responsibility of development, regulation, and supervision of the stock market rests with the Securities and Exchange Board of India (SEBI).

About 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.**
 - The SCRA empowers SEBI to recognise (and derecognise) stock exchanges, prescribe rules and bye laws for their functioning, and regulate trading, clearing and settlement on stock exchanges.
- **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.

[62ND SESSION OF UN SOCIAL DEVELOPMENT COMMISSION](#)

Why in news?

- The UN Commission for Social Development has elected India's Permanent Representative to the United Nations Ruchira Kamboj as its chair for the 62nd session.

UN Commission for Social Development (CSocD)

- **About**

- CSocD, formerly known as Social Commission, has been in existence from the very inception of the United Nations.
- It advises the Economic and Social Council (ECOSOC) and Governments on a wide range of social policy issues and on the social perspective of development.
- CSocD is a functional commission of the ECOSOC of the United Nations.
- CSocD meets annually in New York, usually in February.

- **Purpose**

- Since the World Summit for Social Development in Copenhagen in 1995, the CSocD has been the key UN body in charge of the **follow up and implementation** of the Copenhagen Declaration and Programme of Action.
- Since 2006, the Commission has taken up key **social development themes** as part of its follow up to the outcome of the Copenhagen Summit.

- **Membership**

- Originally 18, membership now stands at 46.
- Members are elected by ECOSOC based on equitable geographical distribution for four-year terms.

What is UN Economic and Social Council (ECOSOC)?

- **About**

- It is **one of the six principal organs** of UN which was established by UN Charter (1945)
- It is responsible for the direction and coordination of the economic, social, humanitarian, and cultural activities carried out by the UN.
- Decisions are taken by simple majority vote. The presidency of ECOSOC changes annually.

- **Members**

- It has 54 members which are elected for three-year terms by the General Assembly.
- Four of the five permanent members of the Security Council have been continuously re-elected.

- This is because they provide funding for most of ECOSOC's budget, which is the largest of any UN subsidiary body.
- **Function**
 - ECOSOC is responsible for coordinating the social and economic fields of the organization, specifically in regards to the 15 specialized agencies, 5 regional commissions, 8 functional commissions.
 - It also serves as a central forum to discuss the international social and economic issues and formulating policy recommendations addressed to the member states and the United States system.

News Summary: 62nd Session of UN Social Development Commission

- **Theme** – “Fostering social development and social justice through social policies to accelerate progress on the implementation of the 2030 Agenda for Sustainable Development and to achieve the overarching goal of poverty eradication”
 - The theme emphasises the important connection between social development and social justice as fundamentals to achieving SDGs.
 - **Significance**
 - The opportunity comes at a time when India is leading the G20 and is steering the global agenda through its G20 Presidency.
 - In addition, India has undertaken a number of initiatives and policies to advance the social development of its citizens, which might be very advantageous for other nations.
-