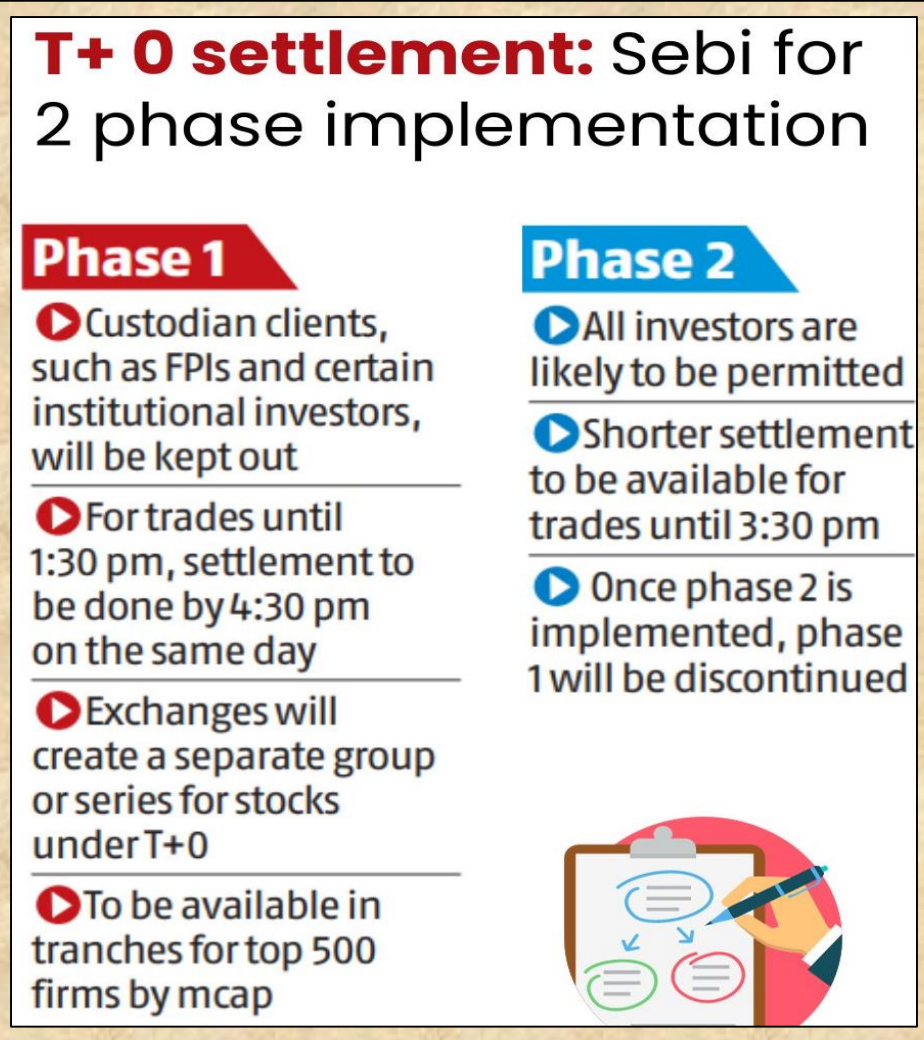
# T+0 Settlement Cycle

- Recently, SEBI proposed the introduction of a facility for clearing and settlement of funds and securities on T+0 (same day) and instant settlement cycle on an optional basis.
- The facility will be in addition to the existing T+1 (trade plus one day) settlement cycle in the secondary markets for the equity cash segment.

## ❖ Key Highlights

- SEBI has shortened the settlement cycle to T+3 from T+5 in 2002 and subsequently to T+2 in 2003.
- At present, the settlement of funds and securities happens on the T+1 cycle.
  - It was introduced in 2021 in a phased manner and was fully implemented in January 2023.
  - Under it, securities and funds are settled by the next day of the trade.




## ❖ SEBI's Proposal

- It proposed to implement it in two phases
  - Phase 1: T+0 Settlement Cycle and Phase 2: Instant Settlement Cycle.
  - In Phase 1, an optional T+0 settlement cycle (for trades till 1:30 PM) is envisaged, with settlement of funds and securities to be completed on the same day by 4:30 PM.
  - In Phase 2, an optional immediate trade-by-trade settlement (funds and securities) may be carried out. In the second phase, trading will be carried out till 3.30 pm.

## ❖ Significance

- Enables immediate receipt of funds and securities. Contrasts with existing T+1 day pay-out system.
- Eliminates settlement shortages by requiring availability of funds and securities before order placement.
- Mitigates settlement-related risks.
- Ensures both funds and securities are present prior to trade execution.
- Strengthens investor control over securities and funds.
- Particularly beneficial for UPI Clients utilizing blocked amounts.
- Offers low-cost and time-efficient transactions.
- Instant settlement option contributes to the establishment of Indian equities as a superior asset class.

# Veer Bal Diwas

- Veer Bal Diwas is commemorated to honor the martyrdom of Baba Fateh Singh and Zorawar Singh, the Sahibzade of 10th Guru Govind Singh Ji on 26th December every year.
- In January 2022, the Centre announced that December 26 would be observed as 'Veer Bal Diwas'.

## ❖ About the Young Martyrs

- The youngest sons of Guru Gobind Singh Sahib Ji, Sahibzada Baba Zorawar Singh Ji and Sahibzada Baba Fateh Singh Ji were born at Anandpur Sahib.
- On the morning of 7 December 1705, the day of the fateful battle of Chamkaur, Baba Zorawar Singh ji, along with Baba Fateh Singh ji and their grandmother, was taken into custody by Jani Khan and Mani Khan Ranghar, the officials at Morinda.

- They were dispatched on the following day to Sirhind where they were consigned to the Cold Tower (Thanda Burj) of the Fort. On 9 December 1705, Baba Zorawar Singh ji and Baba Fateh Singh ji were produced before the faujdaar, Nawab Wazir Khan.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- He then threatened them with death, but they remained undaunted. Death sentence was finally pronounced.
- On 11 December 1705, they were ordered to be sealed alive in a wall.
- As the masonry around their tender bodies reached chest high, it crumbled.
- The Sahibzadas were sent to the Cold Tower again for the night.
- The next day, 12 December 1705, Baba Zorawar Singh ji and Baba Fateh Singh ji were martyred by sealing alive in a wall.
- The site of the fateful happenings, since christened Fatehgarh Sahib, close to the old town of Sirhind, is now marked by four Sikh shrines.
- A religious fair is held here from 25 to 28 December every year to honour the memory of the martyrs.

# Colombo Security Conclave

- Recently, the Colombo Security Conclave agreed on a roadmap to ensure the security and stability of the Indian Ocean region in the face of non-traditional and emerging hybrid challenges.

## ❖ About Colombo Security Conclave

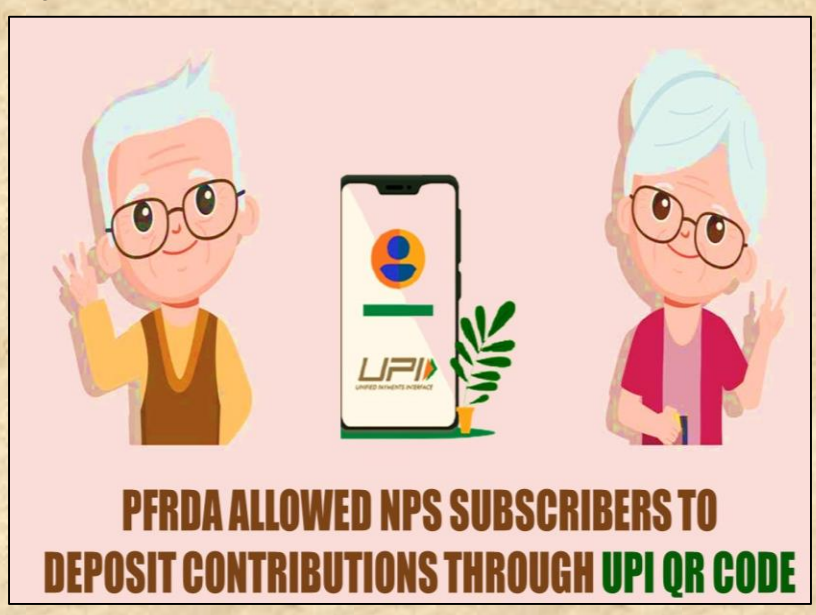
- The Colombo Security Conclave was established in 2020, when India, Sri Lanka and the Maldives agreed to expand the scope of their trilateral meeting on maritime cooperation.
- Mauritius joined the conclave at the fifth meeting of the grouping in Male in March 2022.
- Colombo Security Conclave, **members** are Maldives, India, Mauritius and Sri Lanka.
- The **two observer** nations in the conclave - Bangladesh and the Seychelles.
- The **five broad areas of cooperation** to strengthen regional security are –
  - Maritime safety and security.
  - Countering terrorism and radicalisation.
  - Combating trafficking and transnational organized crime.
  - Cyber security and protection of critical infrastructure and technology.
  - Humanitarian assistance and disaster relief.

# Pension Fund Regulatory and Development Authority (PFRDA)

- Recently, PFRDA has allowed National Pension System (NPS) subscribers to deposit their contributions through the convenience of the Unified Payments Interface (UPI) QR code.

## ❖ Key Highlights

- This advancement aims to simplify the contribution process, making it more accessible and efficient for NPS participants.
- This initiative by PFRDA empowers NPS subscribers to take control of their retirement savings and benefit from the advantages of systematic investment planning.




## ❖ About PFRDA

- Pension Fund Regulatory and Development Authority (PFRDA) is the **regulatory body for overall supervision and regulation of pensions in India.**
- It operates under the jurisdiction of the Ministry **of Finance** in the Government of India.
- It was **established in 2003** based on the recommendations of the Indian government OASIS (Old age social and income security), report and was part of the establishment of the Indian National Pension Scheme.
- **Headquarters-** New Delhi, India
- **Functions**
  - It is a Central autonomous body and is a quasi-government organisation.
  - It has executive, legislative and judicial powers similar to other financial sector regulators in India such as RBI, SEBI, IRDA, IBBI.
  - PFRDA administers and regulates the National Pension System (NPS) and also administers Atal Pension Yojana.



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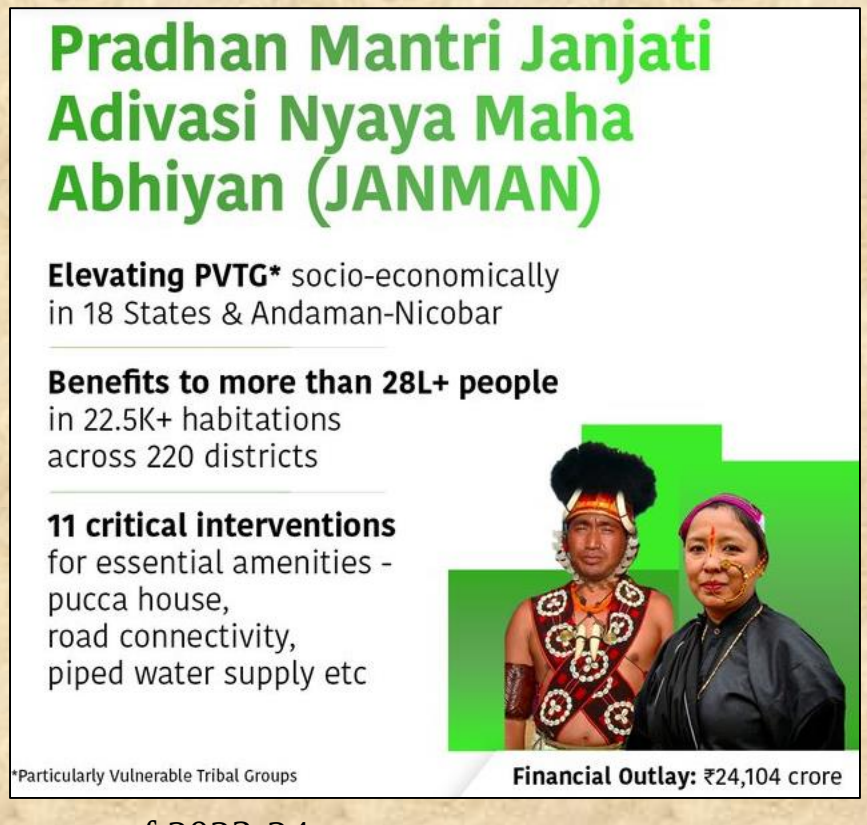
# Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan (PM-JANMAN)

- Recently, the Ministry of Tribal Affairs initiated the IEC Campaign on Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan (PM-JANMAN).

## About PM JANMAN

- **Nodal Ministry**- Ministry of Tribal Affairs
- This scheme is designed to cater to the critical requirements of Particularly Vulnerable Tribal Groups (PVTGs), focusing on their welfare and empowerment.
- **Total outlay of Rs. 24,104 Crore**
  - Rs. 15,336 Crore to be contributed by the Centre with States' Share being Rs. 8,768 Crore.
- The Mission would provide PVTG families and communities (Particularly Vulnerable Tribal Groups) a wide range of essential services, including:
  - 1. Safe housing; 2. Clean drinking water; 3. Improved access to healthcare; 4. Education, and nutrition; 5. Road and telecommunications connectivity, and; 6. Opportunities for sustainable livelihood.



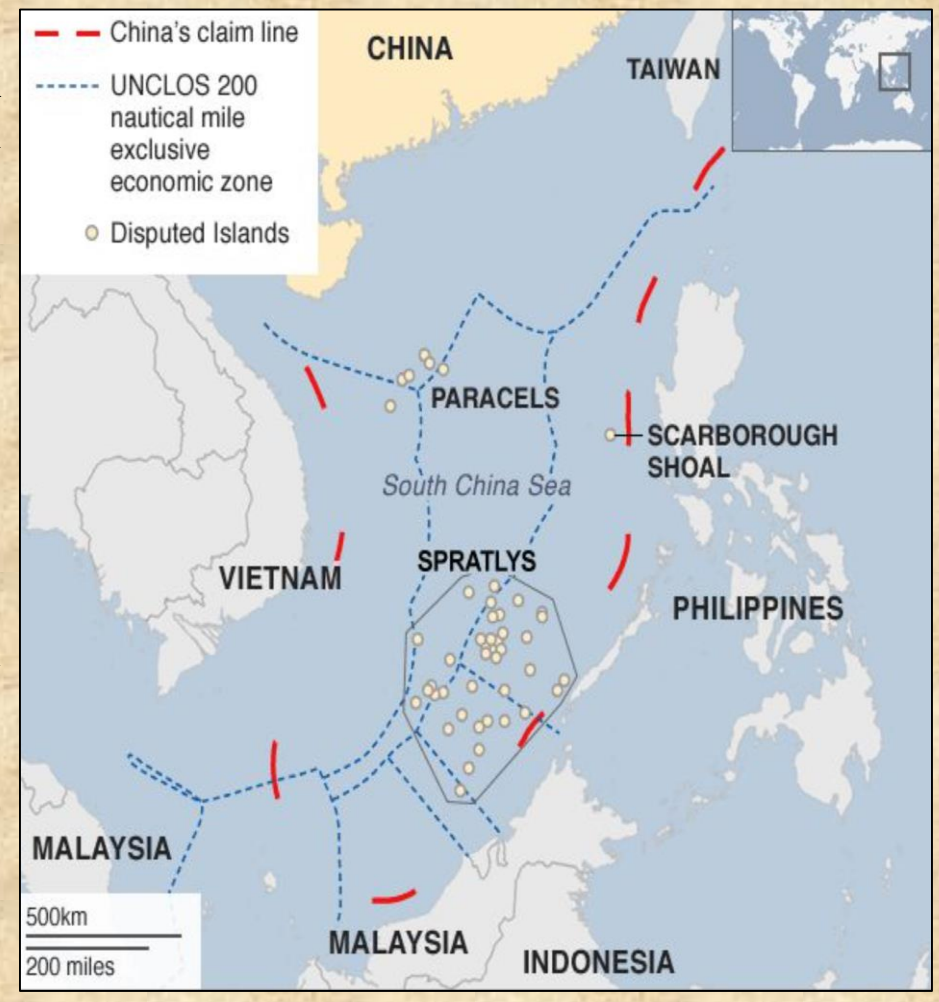

- The PM-JANMAN scheme is in line with the Budget announcement of 2023-24.
- The Mission will be implemented in the next three years under the Development Action Plan for the Scheduled Tribes (DAPST), with an allocation of Rs.15,000 crore.
- **Side Note**
  - The 2011 census of India had put the Vulnerable Tribal Population at 10.45 Crore in 75 communities spread across 18 States and the Union Territory of Andaman and Nicobar Islands, classified as Particularly Vulnerable Tribal Groups (PVTGs), considered still vulnerable in the social, economic, and educational spheres.

# South China Sea

- China has warned that remnants of a rocket would hit an area in the South China Sea, following the sixth deployment of its most powerful launch vehicle recently.

## About South China Sea

- The South China Sea encompasses a portion of the Pacific Ocean.
- It is situated just south of the Chinese mainland and is bordered by the countries of Brunei, China, Indonesia, Malaysia, Philippines, Taiwan and Vietnam.
- Within the SCS, there are numerous coral reefs, atolls, and small islands.
- The two major archipelagos are known as the Paracel Islands, controlled by China, and the Spratly Islands.
- The entire Spratly Islands are claimed by Taiwan, Vietnam, and China, while Brunei, Malaysia, and the Philippines claim part of the archipelago
- **Significance of South China Sea**
  - The South China Sea is a major shipping route.
  - Over 21% of global trade, amounting to $3.37 trillion, transited through these waters in 2016.
  - It is also home to rich fishing grounds that provide for the livelihoods of millions of people across the region.
  - More than half of the world's fishing vessels operate in this area.
  - Although largely uninhabited, the Paracels and the Spratlys may have reserves of natural resources around them.

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