

“Aging Well in Asia: Asian Development Policy Report,”

- Released by the **Asian Development Bank (ADB)**.
- **Four key Well-being Dimensions Of Older Person:** Health, productive work, economic security, and social engagement.
- **Regional Aging Trend:** Developing Asia experiencing rapid aging, posing risks of inadequate support for older populations.
- **Population Projection:** Older people (aged 60 and above) expected to double from 13.5% in 2022 to 25.2% (1.2 billion) by 2050.
- **India-specific Insights:**
 - Health Insurance: Only 21% of older individuals have coverage, indicating low access.
 - Retirement Financing: 80%-90% of retirement funds sourced from private income and assets, with minimal reliance on public pensions or social assistance.

PM Surya Ghar Muft Bijli Yojana

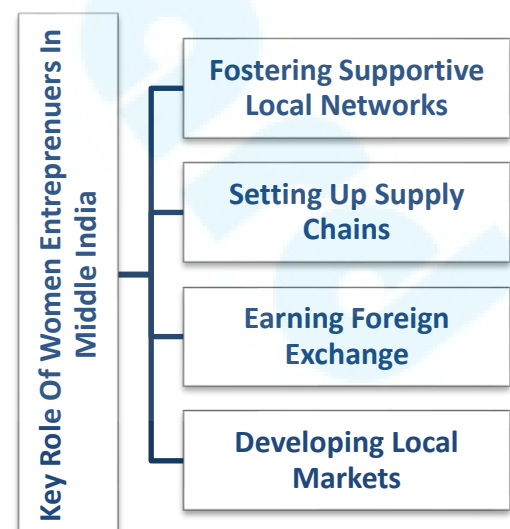
- **Launch Year:** 2024
- **Budget:** Rs 75,021 crore
- **Aim:** To provide free electricity up to **300 units to 1 crore homes**.
- **Eligibility Criteria**
 - Indian citizenship required.
 - Annual family income not exceeding Rs 1.5 lakh.

Subsidy (Direct Benefit Transfer)	<ul style="list-style-type: none"> 1. Kilowatt – 30000/- 2. Kilowatt – 60000/- 3. Kilowatt – 78000/-
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- The scheme provides for a subsidy of **60% of solar unit cost for systems up to 2 kW capacity** and **40% of additional system cost for systems between 2 to 3 kW capacity**.

RBIH released A white paper titled 'At the Helm: Women Entrepreneurs Transforming Middle India'

- The survey focuses on the socio-economic factors influencing women's entrepreneurship in **Tier 2 and Tier 3 cities**, termed Middle India, and their role in driving transformation.
- **Key findings:**
 - Women entrepreneurs face prolonged pathways to success due to multiple challenges.
 - Approximately **35% of respondents** paused their entrepreneurial pursuits due to caregiving duties.
 - **90.2% of women** serve as primary decision-makers in their businesses, underscoring their autonomy and leadership.
- **Key challenges for women entrepreneurs:**
 - **Capital Gap:** Only 3% of surveyed women obtained external funding.
 - **Network Gap:** Marriage contributes to 86% of women's relocation, affecting social network rebuilding and career advancement.
 - **Care Gap:** Caregiving duties, like maternity leave, impede entrepreneurial progress.
 - **Data Gap:** Lack of gender-segregated data hinders policy initiatives.
 - **Visibility Gap:** Societal undervaluation results in limited visibility and recognition.



RBI Revises Banks' Capital Market Exposure Norms For T+1 settlement

➤ The **Reserve Bank of India (RBI)** recently updated guidelines for custodian banks issuing **Irrevocable Payment Commitments (IPCs)** in response to the **T+1 settlement** regime for stocks

➤ Key Points :

- **Intraday Risk Limitation:** Custodian banks can now only expose themselves to a maximum intraday risk of 30% of the settlement amount. This limitation accounts for potential price movements in the stock market.
- **Previous Risk Measures:** Before this update, risk measures were based on the T+2 settlement cycle for equities, but now they align with the T+1 regime.
- **Issuer Eligibility:** Only custodian banks with agreements giving them rights over securities for receiving settlement payout can issue IPCs. This ensures that only eligible entities can participate in IPC issuance.
- **Exemptions for Pre-funded Transactions:** Pre-funded transactions are exempt from certain requirements if clear rupee funds or credited **nostro accounts** are available before IPC issuance. This exemption streamlines the process for pre-funded deals.
- **Funds Availability Requirement:** Custodian banks must ensure that clear funds are available in customer accounts or credited nostro accounts before issuing IPCs. This requirement ensures that funds are readily available to fulfill commitments.
- **Margin Adjustment:** Margins paid to mutual funds and **Foreign Portfolio Investors (FPIs)** reduce exposure, adjusted for prescribed haircuts. This adjustment helps in accurately assessing the exposure level.
- **Underlying Exposures and Limits:** Banks' intraday exposures to counterparties are subject to limits under the Large Exposure Framework. This ensures that banks manage their risks within defined limits

SEBI Introduces Framework For Stock Exchanges To Supervise RAs & IAs

➤ SEBI introduces a framework for the supervision of Research Analysts (RAs) and Investment Advisers (IAs). Recognized stock exchanges will act as **RAASB (Research Analyst Administration and Supervisory Body)** and **IAASB (Investment Adviser Administration and Supervisory Body)**.

➤ The framework follows recent SEBI regulations, particularly the '**Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2024**'.

➤ **Effective from July 25, 2024.**

Participatory Notes (P-Notes)

➤ Registered **Foreign Portfolio Investors (FPIs)** based at the **GIFT International Financial Services Centre (IFSC)** are now permitted to issue **participatory notes (P-notes)**.

➤ About P-notes:

- These are issued by registered foreign FPIs to overseas investors, providing them with access to the Indian stock market without the need for direct registration. P-notes essentially serve as substitutes for Indian company shares.

➤ Benefits:

- **Ease of Access:** Avoids the complexities of direct registration with SEBI, streamlining the investment process for overseas investors.
- **Anonymity:** Offers investors confidentiality in their transactions, as their identities are not disclosed.
- **Increased Investment Choices:** Provides foreign investors with a wider range of options for investing in Indian stocks, enhancing portfolio diversification.

➤ Challenge:

- **Transparency Concerns:** The anonymity associated with P-notes raises concerns about the lack of transparency in investor identities and motives.
- **Unregulated Capital Flows:** P-notes contribute to unmonitored inflows and outflows of funds, potentially impacting the stability of the Indian stock market.
- **Risk of Market Manipulation:** The lack of transparency may facilitate market manipulation and insider trading, posing risks to market integrity.

Chang'e-6

- **China** recently announced the successful launch of the **Chang'e-6 lunar probe**, weighing over 8 metric tons.
- **About Chang'e-6:**
 - It aims to retrieve **2 kilograms of samples** from the far side of the moon, marking the first human endeavor to do so.
 - China previously collected samples from the near side of the moon during the **Chang'e-5 mission in 2020**.
 - The probe is set to achieve a **soft landing in the South Pole of the moon**, specifically targeting the Aitken Basin.
 - As part of its payload, the mission includes the ICUBE-Q orbiter, a CubeSat developed by Pakistan.

KAVACH

- **RailTel** Corporation of India has recently entered into a MOU with a technology firm to explore and implement **KAVACH**, an Automatic Train Protection System, in India and other nations.
- **About KAVACH:**
 - KAVACH is an indigenous Automatic Train Protection System developed collaboratively by the **Research Design and Standards Organisation (RDSO)** in partnership with the Indian industry.
 - It is engineered to meet **Safety Integrity Level - 4 standards**, boasting an error probability of **1 in 10,000 years**.
 - The system incorporates advanced features such as centralized live monitoring of train movements, automatic braking to prevent over speeding, and the capability to relay **SOS messages** in case of emergencies.

India To Become World's Third-Largest E-Commerce Market By 2030

- **Invest India forecasts** India's e-commerce to **reach \$325 billion by 2030**.
 - **Drivers of Growth:** Affordable data plans, smartphone penetration, and a growing internet user base are key factors.
 - India has the world's second-largest internet user base, with 881 million users.
- **Key Points**
 - **Online Shoppers:** Expected to grow to 88 million in rural and 263 million in urban areas by 2026.
 - **Digital Economy:** India has over 900 million internet users, expected to rise to the third-largest online retail industry by 2030.
 - **Role of Mass Consumers:** Consumers with incomes from INR 2.5 lakh to INR 10 lakh to drive nearly half of e-commerce growth.
- **Challenges:** Digital infrastructure, internet penetration, platform fairness, taxation, SME inclusion, and regulatory hurdles.
- **Initiatives:** Policy support, GeM, ONDC, and various government programs promoting digitalization and entrepreneurship.

World Press Freedom Index 2024

- In the latest **World Press Freedom Index** by **Reporters Without Borders (RSF)**, India is ranked **159th out of 180 countries**, showing a slight improvement from its previous position of **161**.
- However, challenges for journalists persist. India lags behind Pakistan (152nd) and Sri Lanka (150th), while Norway, Denmark, and Sweden occupy the top three positions respectively.

Country	Ranking
Nepal	95
Pakistan	150
Sri Lanka	135
India	161
Myanmar	173

Source : World Press Freedom Index

Indian media landscape has more than **100,000** newspapers, including **36,000** weeklies and **380 TV** channels.