

Prelims Focus - 29th March 2024

written by iaseexam.com | 29/03/2024



Carbon Credit Scheme of Australia

In News: A recent study report that a world-leading reforestation project under the **Australian Carbon Credit Unit (ACCU) Scheme** had been an underperforming 'catastrophe'.

- It is a key part of the Australian carbon market.
 - It encourages people and businesses to undertake tasks that reduce emissions or store carbon.
 - Individuals, sole traders, companies, local, state and territory government bodies, and trusts can take part in it.
 - It can be carried out by using new technology, upgrading equipment, changing business practices to improve productivity or energy use, and changing the way vegetation is managed.
- **Working**
 - The members run projects that lessen or keep away from greenhouse emissions (emissions avoidance) or remove and shop carbon from the atmosphere (sequestration).
 - Participants can earn one ACCU for every tonne of carbon dioxide equivalent (t CO₂-e) emissions their project stores or avoids.
 - These ACCUs can then be offered on the secondary marketplace or to the Australian Government by entering into a carbon abatement agreement.
 - **Criticisms and Controversies:**
 - The research observed that across almost 80% of native forest in the deserts of

- Australia, forest growth was either stagnant or that woodlands were shrinking.
- On the other hand, it argued that Australia had used these projects to bank millions of tonnes in questionable carbon credits.

T+0 Settlement Cycle

In News: The Indian Stock Market has introduced the T+0 settlement cycle, marking a significant shift from the existing T+1 settlement cycle.

- The trades regarding stocks are settled on the same day they arise in the T+0 system. It means shares are transferred to the buyer's account and funds are deposited in the seller's account on the same day of the trade.
- It is a departure from the present day T+1 cycle, in which trades are settled by tomorrow.
- The T+0 settlement might be non-compulsory for 25 shares and could be applicable only for trades carried out between 9:15 a.m. and 1:30 p.m.

Mushk budji Rice

In News: In a study published in Nature Scientific Reports mentioned that altitude and temperature play a significant role in the development of aroma of Mushk budji Rice.

- It is the indigenous fragrant rice range from Kashmir.
- It was on the verge of extinction due to the prevalence of rice blast sickness, its low yield, and absence of profitability. But a programme launched in 2007 by SKUAST scientists noticed the crop making a slow comeback.
- Mushk budji Rice of Anantnag District in Jammu and Kashmir obtained the Geographical Indication Tag in 2023.