

Testwale Current Affairs PDF

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1. SEBI gives approval to BSE to set up a Social Stock Exchange (Oct. 8, 2022)

The capital market regulator Securities Exchange Board of India (SEBI) has given in principle approval to the BSE to set up a social stock exchange (SSE) as a separate segment of BSE. This will help the social sector enterprises raise capital from the market.

Union Finance Minister Nirmala Sitharaman proposed the concept of an SSE in her 2019-2020 Budget speech.

What are Social Sector Enterprises?

- According to SEBI the Social enterprises which wants to get listed on the SSE must satisfy the following criteria's;
- It has to be a non-profit organization registered for a minimum of three years as a charitable trust with a certificate valid at least for the next 12 months at the time of seeking registration.
- Corporate foundations, political or religious organisations or activities, professional or trade associations, and infrastructure and housing companies, except affordable housing, will not be eligible to be identified as a social enterprise.
- Annual spending by the entity in the previous financial year must be at least Rs 50 lakh and it must have had funding of at least Rs 10 lakhs in the current financial year.
- The NPO must have a valid Permanent Account Number (PAN) issued by the Income Tax department.
- Social enterprises, raising funds through the SSE, will have to provide an audited Annual Impact Report (AIR) within 90 days from the end of the financial year,

Social activities identified for Social enterprises

- 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+ (lesbian, gay, bisexual, transgender, questioning, queer, intersex, asexual, pansexual, and allies) communities; and supporting social enterprise incubators.

BSE

- It was set up in 1875 as 'The Native Share & Stock Brokers' Association in Bombay (now Mumbai).
- It was later renamed as Bombay Stock Exchange and now it is known as BSE.
- It is the **first stock exchange to be set up in Asia**.
- In 2017 BSE became **the 1st listed stock exchange of India**.
- BSE has launched India INX, India's **1st international exchange**, located at GIFT CITY IFSC in Ahmedabad.
- BSE's popular equity index - the S&P BSE SENSEX - is India's most widely tracked stock market benchmark index.