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News: New Pak. law allows Jadhav to file appeal

➢ Pakistan's Parliament, in its joint sitting on Wednesday, enacted a law to give Indian death row prisoner Kulbhushan Jadhav the right to file a review appeal against his conviction by a military court.

➢ Mr. Jadhav, a 51-year-old retired Indian Navy officer, was sentenced to death by a Pakistani military court on charges of espionage and terrorism in April 2017.

➢ India approached the International Court of Justice (ICJ) against Pakistan for denial of consular access to Mr. Jadhav and challenging the death sentence.

➢ After hearing both sides, The Hague based ICJ issued a verdict in July 2019, asking Pakistan to give India consular access to Mr. Jadhav and also ensure review of his conviction.

➢ The International Court of Justice (Review and Reconsideration) Bill, 2021 is aimed at fulfilling the obligation under the verdict of the ICJ.

International Court of Justice (ICJ)

➢ International Court of Justice (ICJ) is the only one of the principal organs of the United Nations not located in New York.

- Headquarters of ICJ is located in The Hague, Netherlands.

- It settles disputes between states and gives advisory opinions on international legal issues referred to it by the UN. Its opinions and rulings serve as sources of international law.

- Judgments delivered by the Court (or by one of its Chambers) in disputes between States are binding upon the parties concerned. Judgments are final and without appeal.

- The Court has no jurisdiction to deal with applications from individuals, non-governmental organizations, corporations or any other private entity.

- It cannot provide them with legal advice or help them in their dealings with national authorities.

- The ICJ has no jurisdiction to try individuals accused of war crimes or crimes against humanity.

- ICJ consists of a panel of 15 judges elected by the General Assembly and Security Council for nine year terms.

- The court is seated in the Peace Palace in The Hague, Netherlands, five judges are elected every three years to ensure continuity within the court. Should a judge die in office, the practice has generally been to elect a judge in a special election to complete the term. No two judges may be nationals of the same country.

- Membership in ICSID (under World Bank) is available to IBRD members, and those which are a party to the Statute of the International Court of Justice (ICJ), on the invitation of the ICSID Administrative Council by a vote of two-thirds of its members.

News: Investor Charter

- Recently, Securities and Exchange Board of India (SEBI) came up with the Investor Charter.

Investor Charter

- An investor charter is aimed at protecting the interest of investors in the securities market.

- The vision of the investor charter is "to protect the interests of investors by enabling them to understand the risks involved and invest in a fair, transparent, secure market, and to get services in a timely and efficient manner".

- The rights include getting fair and equitable treatment, and expecting redressal of investor grievances filed in the SCORES portal in a time bound manner.

- The rights also includes getting quality services from SEBI recognised market infrastructure institutions and SEBI registered intermediaries, regulated entities and asset management companies.

- SEBI has also laid out responsibilities, and do's and don'ts for investors.

Securities and Exchange Board of India (SEBI)

➢ The Securities and Exchange Board of India (SEBI) is the regulator of the securities and commodity market in India owned by the Government of India. It was established on 12 April 1988 and given Statutory Powers on 30 January 1992 through the SEBI Act, 1992.

➢ The Preamble of the Securities and Exchange Board of India describes the basic functions of the Securities and Exchange Board of India as "to protect the interests of investors in securities and to promote the development of, and to regulate the securities market and for matters connected there with or incidental there to".