

(Please do not write anything except the question number in this space)  
कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

# UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.  
Content of the Question is more important than length.  
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए  
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1) (a) With the introduction of T+1 settlement Indian markets will be more efficient and secure than other markets. Elaborate.

(b) T+1 settlement

It means that trade related settlements must be done within a day / 24 hours of the completion of a transaction.

(c) Benefits of T+1

(i) Boost to Digital journey: Seamless transaction: In the T+1 format if an investor sells a share she will get the money within a day and the buyer will get the shares in her demat account within a day.

It shows how well we have grown on the digital journey to ensure seamless settlements within 24 hours.

(ii) Operational Efficiency: This will boost operational efficiency as the rolling of funds and stocks will be faster.

(iii) Makes Market Safer: This shortened settlement cycle also reduces the number of outstanding unsettled trades at any point of time and thus decreases the unsettled exposure to clearing corporation by 50%.

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## ↳ Impact on Market

↳ There is likely to be some short term volatility and impact on market volumes as traders and investors adjust to the news system.

↳ The long term benefits far outweigh any short term discomfort.

↳ Technological capability of market infrastructure institutions to implement a series of regulatory changes to improve investor experience and security.

## ↳ Way Forward

↳ This was a pioneering move by India. The proposal to allow investors to block the funds in bank accounts for secondary market stock trading is yet another change which help shield investor participation investors from intermediaries with malafides.

↳ with investor participation surging during Pandemic and more tech savvy investors entering the market, this is the right way to retain these investors as well as to increase their number.

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- 3) The ability of chatGPT technology to solve the day to day issues makes it Promising and worth Exploring model.
- ↳ Recently OpenAI opened its AI chatGPT to users to test its capability
  - ↳ GPT = Generative Pretrained Transformers which is a neural network based language model opened by OpenAI
  - ↳ chatGPT
    - ↳ Generat response to  $\Rightarrow$  Answering Questions, Providing Explanations and Engaging in conversations.
    - ↳ Admit its mistakes and refuse suitable request.
    - ↳ Also trained to using Reinforcement learning from human Feedback (RLHF)
  - ↳ Limitations
    - ↳ chatGPT - have pointed out lack context and substance which is largely true.
    - ↳ It Displayed biased racial and sexist remains a problem.
    - ↳ Inaccurated information and its knowledges is restricted to global events that covered before 2021.

## ↳ Ethical concerns

- ① Generation of Phishing Email - It is setup to reject request to write Phishing emails or malicious code but in actual sense is Producing outstanding Phishing Email
- ② Creation of Biased Data/Information →
- ③ Curtailed job opportunity ⇒ code generator would lead to loss of jobs for human programmers.
- ④ Plagiarism checkpoint → it is difficult to identify a plagiarized information as a result

## ↳ Way Forward

- ↳ Increasing its knowledge and ability to generate more accurate response
- ↳ It is Paradigm shift in the world of access to knowledge that can be boon to tag holding communities like education, research, mass communication.
- ↳ It can be a masterstroke for Persons with low learning ability and immensely benefit
- ↳ Developing more advanced interactive capabilities such as handling multiple tasks.