



RBI cuts repo rate by 0.25%, trims GDP growth forecast

ECONOMY

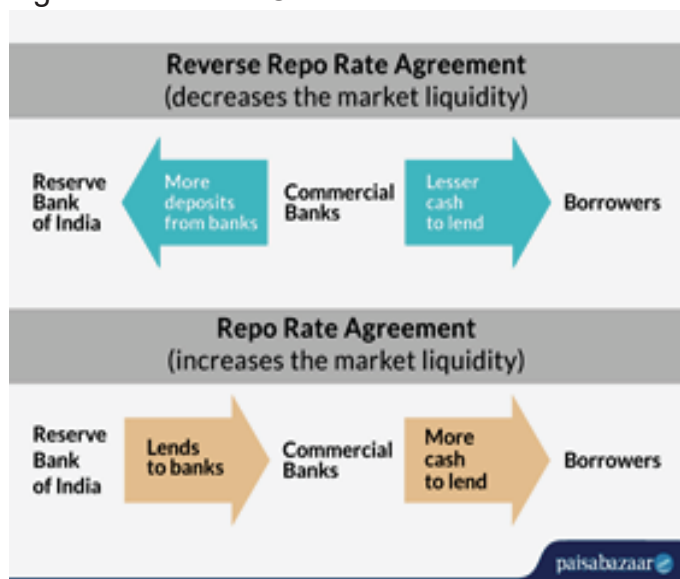
The Reserve Bank of India slashed the repo rate by 25 basis points to 6% on Wednesday, with its Monetary Policy Committee (MPC) voting unanimously to reduce the policy rate in a bid to support growth and bring down the interest burden on home, auto, and other loan borrowers. However, this will also reduce the interest earned on savings by depositors. The move comes against the backdrop of an escalating global trade war, triggered by U.S. President Donald Trump's wide-ranging tariffs. The MPC has also lowered its forecast for India's GDP growth this year, from 6.7% to 6.5%.

What is 'Repo Rate'

Definition: Repo rate is the rate at which the central bank of a country (Reserve Bank of India in case of India) lends money to commercial banks in the event of any shortfall of funds. Repo rate is used by monetary authorities to control inflation.

Description: In the event of inflation, central banks increase repo rate as this acts as a disincentive for banks to borrow from the central bank. This ultimately reduces the money supply in the economy and thus helps in arresting inflation.

The central bank takes the contrary position in the event of a fall in inflationary pressures. Repo and reverse repo rates form a part of the liquidity adjustment facility.



Revise Aadhaar law to sync with digital data Act

POLITY

Union Minister of Electronics and Information Technology Ashwini Vaishnaw on Tuesday asked the UIDAI to come up with a new law for Aadhaar that is compatible with the Digital Personal Data Protection Act, 2023.

The DPDP Act is a legal framework introduced in India to safeguard the personal data of individuals and ensure that their data is shared only with their consent.

It regulates the processing of digital personal data and outlines various provisions to protect individuals' privacy in the digital age.

Applicability:

It applies to the processing of digital personal data within the territory of India collected online or collected offline and later digitized.

It is also applicable to processing digital personal data outside the territory of India, if it involves providing goods or services to the data principals within the territory of India.

Evolution:

The conceptual basis of the DPDP Act is the report of the Expert Committee set up under the chairmanship of Justice BN Srikrishna, which led to the introduction of the Personal Data Protection Act in 2019.

After several iterations and consultations, the Digital Personal Data Protection Act, 2023, was introduced and subsequently passed by both the Lok Sabha and the Rajya Sabha.

Key Stakeholders:

Data Principal (DP): – the data owner.

DP could be individuals or entities whose data is to be protected.

The DP has to give written consent to generate and process the data indicating the specific purpose of its use.

DP can withdraw the consent at any time or can restrict its use.

Data Fiduciary– A data collecting, storing, and sharing entity.

A data fiduciary also acts as a “Consent Manager” who enables a DP to give, manage, review, and withdraw consent through an accessible, transparent, and interoperable platform.

The Central Government may notify any Data Fiduciary or class of Data Fiduciaries as Significant Data Fiduciaries, on the basis of an assessment of relevant factors when they turn out to be systemically significant.

Data Processor–an entity processing the data on behalf of a data fiduciary. Both Data fiduciary and data processor could also be the same in certain small entities.

Data Protection Officer (DPO): – could be any individual appointed as DPO by a Data Fiduciary under the provisions of this Act.

Other Provisions:

Citizen's Rights: Under data principal rights, individuals also have the right to information, right to correction and erasure, right to grievance redressal, and right to nominate any other person to exercise these rights in the event of the individual's death or incapacity.

Establishment of a Data Protection Board of India (DPBI):

- It will function as an impartial adjudicatory body responsible for resolving privacy-related grievances and disputes between relevant parties.
- As an independent regulator, it will possess the authority to ascertain instances of non-compliance with the Act's provisions and impose penalties accordingly.
- The appointment of the chief executive and board members of the Data Protection Board will be carried out by the central government.
- An appeal against any order of the DPBI shall lie with the High Court. The High Court could take up any breach *Suo moto*.
- No civil court shall have the jurisdiction to entertain any suit or take any action in respect of any matter under the provisions of this Act and no injunction shall be granted by any court or other authority in respect of any action taken under the provisions of this Act.

Tamil Nadu govt. likely to move SC against Centre's stand on its anti-NEET Bill

POLITY

A meeting of representatives of legislature parties, chaired by Chief Minister M.K. Stalin on Wednesday, unanimously adopted a resolution that the Tamil Nadu government continue its legal struggle to get the State exempted from the National Eligibility-cum-Entrance Test (NEET) for admission to medical courses. The AIADMK and the BJP boycotted the meeting. Besides intensifying its efforts through the plea that the State had filed in the Supreme Court in 2023 against the NEET, the meeting decided that the government consult legal experts to explore, among other options, “moving a fresh case, if necessary, in the Supreme Court against the Union government's stand” against the Bill adopted by the Assembly.

About Anti NEET Bill

- In September 2021, the Tamil Nadu Assembly passed the Tamil Nadu Admission to Undergraduate Medical Degree Courses Bill, 2021, commonly referred to as the Anti-NEET Bill.
- This legislation seeks to exempt the state from the National Eligibility cum Entrance Test (NEET) for medical admissions, advocating for the selection process to be based on Class 12 examination marks.
- It was introduced following concerns that NEET disproportionately affects students from disadvantaged backgrounds.
- Since its passage, the bill has been awaiting the President's approval, however, it has been withheld assent based on the recommendations of the Union government.

Veto Power of President over State Legislation

- **Article 200 & 201:** State bills require the President's assent to become law.
- **Governor's Role:** The state Governor reviews the bill and sends it to the President.
- **Presidential Assent:** The President can:
 - Grant assent (bill becomes law).
 - Withhold assent (bill may be reconsidered).
 - Reserve the bill for further consideration.
- **Bills Needing Presidential Assent:**
 - Bills affecting national policies or conflicting with Union laws.
 - Bills on Concurrent List topics, like medical education (e.g., Anti-NEET Bill in Tamil Nadu).
- **Money Bills:** Do not need presidential assent.

CMRL plea against SFIO probe shifted to next Bench

ECONOMY

The Delhi High Court on Wednesday transferred to a different Bench the hearing of a petition filed by Cochin Minerals and Rutile Limited (CMRL) challenging an investigation by the Serious Fraud Investigation Office (SFIO) into the affairs of Exalogic Solutions Private Limited and CMRL.

About Serious Fraud Investigation Office (SFIO):

It is a corporate fraud investigating agency set up by the Government of India.

The SFIO was established on 21st July, 2015. Section 211 of the Companies Act, 2013, accorded a statutory status to the SFIO.

SFIO is a multi-disciplinary organization under the Ministry of Corporate Affairs, consisting of experts in the fields of accountancy, forensic auditing, law, information technology, investigation, company law, capital markets and taxation for detecting and prosecuting or recommending for prosecution white-collar crimes/frauds.

SFIO takes up for investigation cases characterized by:

- Complexity and having interdepartmental and multidisciplinary ramifications.
- Substantial involvement of public interest to be judged by size, either in terms of monetary.
- The possibility of investigation leading to or contributing towards a clear improvement in systems, laws, or procedures.
- Investigate serious cases of fraud received from Department of Company Affairs.

Investigation into the affairs of a company is assigned to SFIO, where the Government is of the opinion that it is necessary to investigate into the affairs of a company-

- on receipt of a report of the Registrar or inspector under section 208 of the Companies Act, 2013
- on intimation of a special resolution passed by a company that its affairs are required to be investigated
- In the public interest; or on request from any department of the Central Government or a State Government

The SFIO can also take up cases on its own only when decided by the Director of the SFIO, and also giving the reasons for taking up the case in writing.

Upon assignment of a case to the SFIO, no other investigative agency can proceed with an investigation for any offence under the Act.



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Kerala and T.N. to conduct joint Nilgiri tahr census from April 24

ECOLOGY

Kerala and Tamil Nadu will jointly carry out a Nilgiri tahr census from April 24 to 27. The survey will span 89 census blocks in Kerala and 176 blocks in Tamil Nadu over the four-day period. Forest Minister A.K. Saseendran, who announced the initiative recently, said the synchronised survey of the mountain ungulate is being conducted to commemorate the 50th anniversary of the establishment of the Eravikulam National Park. The Kerala and Tamil Nadu's Forest departments have begun preparations to conduct the census across the contiguous Nilgiri tahr habitats, covering areas both inside and outside protected forest zones.



About Nilgiri Tahr

- Nilgiri Tahr, locally known as Varaiaadu, is the state animal of Tamil Nadu.
- It is the only mountain ungulate in southern India among the 12 species found in India.
- Conservation Status: IUCN Status: Endangered | WPA, 1972: Schedule-I
- Distribution: It is endemic to the southern part of the Western Ghats, which falls in the states of Kerala and Tamil Nadu.
- Eravikulam National Park has the highest density and largest

surviving population of Nilgiri tahr.

- Habitat: Tropical montane grasslands, sholas forests and rocky areas at high elevations.
- Adaptation: It is adapted to a cold and wet tropical environment. The species is diurnal.
- Population: It is estimated that there are 3,122 Nilgiri Tahrs in the wild.
- Threats: Habitat loss and poaching are the two major threats to the Nilgiri Tahr.
- Significance: It has high-stress tolerance levels.

New scheme to modernise irrigation network gets Cabinet nod

SCHEMES

The Union Cabinet on Wednesday approved "Modernisation of Command Area Development and Water Management (MCADWM)" as a sub-scheme of the Pradhan Mantri Krishi Sinchayee Yojana (PMKSY). This initiative, with an initial outlay of ₹1,600 crore, is set to run from 2025-26 and is designed to enhance the irrigation infrastructure in India.

About Pradhan Mantri Krishi Sinchayee Yojana:

It was launched in 2015 to improve farm productivity and ensure better utilization of the resources in the country.

Objectives

- Convergence of investment in irrigation at the field level
- Expand cultivable area under irrigation
- Improve On-farm water use efficiency to reduce the wastage of water
- Enhance the adoption of being precise in irrigation and other water-saving technologies (more crop per drop)

It consists of two major components namely,

Accelerated Irrigation Benefit Programme (AIBP)

Har Khet Ko Pani (HKKP): It consists of four sub-components, being Command Area Development & Water Management (CAD&WM), Surface Minor Irrigation (SMI), Repair, Renovation and Restoration (RRR) of Water Bodies, and Ground Water (GW) Development component.

In addition, PMKSY also consists of two components

- Per Drop More Crop (PDMC) component is being implemented by the Department of Agriculture and Farmers Welfare.
- The Watershed Development component (WDC) is being implemented by the Department of Land Resources



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