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'If Governor withholds nod, it means Bill is dead'

The Hindu Bureau
CHENNAI

Tamil Nadu Governor R.N. Ravi said on Thursday that if a Governor withholds assent to a Bill passed by the Assembly, it means the "Bill is dead". He also stirred a controversy by saying foreign funding was behind the protests against the Sterlite copper smelter and the Koodankulam nuclear power plant. The Chief Minister said it was unbecoming of a Governor to make such remarks.

Mr. Ravi said the Supreme Court has defined withholding assent as the Bill falls through, the Bill is dead. "It is a decent language used instead of the word 'reject'. When you say 'withhold', the Bill is dead," he told civil service aspirants during an interaction at the Raj Bhavan.

State Executive

Governor Veto power:

- Article 200 of the Indian Constitution deals with the powers of the Governor with regard to assent given to bills passed by the State legislature and other powers of the Governor such as reserving the bill for the President's consideration.
- Article 201 pertains to 'Bills Reserved for Consideration'.
- The Governor of India enjoys absolute veto, suspensive veto (except on money bills) but not the pocket veto.

Monetary Policy

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Pause, not pivot, says Das after RBI holds policy rate at 6.5%

Holding steady

The repo rate — the rate at which RBI lends to commercial banks — was held at 6.5%. Graph shows the repo rate since March 2019



Lalatu Mishra
MUMBAI

In a surprise move on Thursday, the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) unanimously decided to keep the repo rate unchanged at 6.5%, citing global financial stability concerns as a key factor in the decision. Five of the MPC's six members also voted to keep policy focused on the withdrawal of accommodation to ensure

that inflation progressively aligns with the target, while supporting growth.

The MPC has raised interest rates continuously since May to stem inflation. The RBI said it would remain watchful and would not hesitate to take further action as may be required.

"It's a pause and not a pivot," RBI Governor Shaktikanta Das said at a press conference.

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Monetary policy

- Monetary policy refers to the policy of the central bank with regard to the use of monetary instruments under its control to achieve the goals specified in the Act.
- The primary objective of the RBI's monetary policy is to maintain price stability while keeping in mind the objective of growth.
- Price stability is a necessary precondition to sustainable growth.
- The amended RBI Act, 1934 also provides for the inflation target (4% \pm 2%) to be set by the Government of India, in consultation with the Reserve Bank, once in every five years.

Monetary Policy Committee (MPC)

- ▶ Origin: Under Section 45ZB of the amended (in 2016) RBI Act, 1934, the central government is empowered to constitute a six-member Monetary Policy Committee (MPC).
- ▶ Objective: Further, Section 45ZB lays down that “the Monetary Policy Committee shall determine the Policy Rate required to achieve the inflation target”.
- ▶ The decision of the Monetary Policy Committee shall be binding on the Bank.
- ▶ Composition: Section 45ZB says the MPC shall consist of 6 members:
- ▶ RBI Governor as its ex officio chairperson,
- ▶ Deputy Governor in charge of monetary policy,
- ▶ An officer of the Bank to be nominated by the Central Board,
- ▶ Three persons to be appointed by the central government.

Election

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Will decide on AAP's plea for 'national party' status before April 13, EC tells Karnataka HC

The Election Commission of India (ECI) registers political parties for the purpose of elections and grants them recognition as national or state parties on the basis of their poll performance.

Criteria:

- ▶ It is 'recognised' in four or more states; or
- ▶ If its candidates have secured at least 6% of total valid votes in at least 4 states (in latest Lok Sabha or Assembly elections) and the party has at least 4 MPs in the last LS polls; or
- ▶ If it has won at least 2% of the total seats in the LS from at least 3 states.

Distribution
of fortified
rice through
PDS on track

- **Fortification** is the addition of key vitamins and minerals such as iron, iodine, zinc, Vitamin A & D to staple foods such as rice, milk and salt to improve their nutritional content.
- These nutrients may or may not have been originally present in the food before processing.
- India has very high levels of malnutrition among women and children. According to the Food Ministry, every second woman in the country is anemic and every third child is stunted.

THANK YOU

