



ANUSHKA IAS



D.N.A.

**DAILY NEWS
ANALYSIS**

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RETAIL INFLATION(THE HINDU)

COVERED IN GS : 3 (ECONOMICS)

NEWS

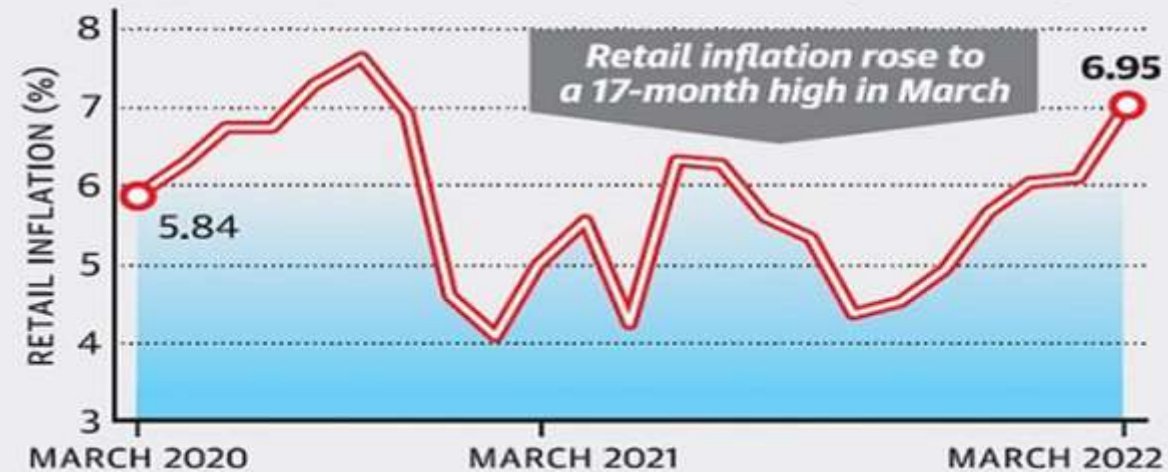
Retail inflation accelerated sharply to 6.95% in March, the fastest pace of price gains in almost a year and a half, and marked the third straight month when inflation exceeded the Reserve Bank of India's tolerance threshold of 6%.

About:

- ❖ A surge in food price inflation, which quickened to 7.68% from 5.85% in February, combined with rising fuel prices and producers passing on higher commodity prices and input costs to consumers across goods and services to drive the overall Consumer Price Index (CPI)-based inflation print to a 17-month high.
- ❖ Consumers in rural India faced a higher level of inflation than urban residents, with overall rural inflation 154 basis points higher at 7.66%, as the rural food price index sped past 8% to 8.04% in March, from February's 5.81%.

Persistent inflation

India's retail inflation accelerated to 6.95% in March, breaching RBI's tolerance threshold of 6% for the third consecutive month



- ❖ The uptick in fuel prices and their ripple effects on transport and logistics costs are expected to intensify in April.

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ADDITIONAL INFORMATION :

What Monetary Policy Committee (MPC)?

- ❖ The rate-setting **Monetary Policy Committee (MPC)** will be meeting five times in FY21, against seven in FY20.
- ❖ Usually, the MPC meets six times a year. But, in FY20, it had an extra meeting in view of **the pandemic and the urgent need to assess the current and evolving macroeconomic situation.**

ABOUT MPC

- ❖ The RBI has a **government-constituted Monetary Policy Committee (MPC)** which is tasked with framing monetary policy using tools like the repo rate, reverse repo rate, bank rate, cash reserve ratio (CRR).
- ❖ It has been instituted by the Central Government of India under **Section 45ZB of the RBI Act that was amended in 1934.**

RATE SETTING PANEL

- The six-member committee tasked with bringing "value and transparency to monetary policy decisions", will comprise **three members** from the RBI, including the Governor who will be the ex-officio chairperson, a Deputy Governor, and one officer of the central bank
- The other three members will be appointed by the Centre on the recommendations of a **search-cum-selection committee** to be headed by the Cabinet Secretary
- The committee is to meet **four times a year** and will publicise its decisions after each meeting



- ❖ The MPC is entrusted with the responsibility of deciding the different policy rates including MSF, Repo Rate, Reverse Repo Rate, and Liquidity Adjustment Facility.

SOLAR CAPACITY (THE HINDU)

COVERED IN GS : 3 (ENVIRONMENT)

NEWS

India is likely to miss its 2022 target of installing 100 gigawatts (GW) of solar power capacity, largely due to inadequate uptake of rooftop solar, according to a report by JMK Research and the Institute for Energy Economics and Financial Analysis (IEEFA).

About:

- ❖ As of December 2021, India’s cumulative installed solar capacity was 55 GW, with grid-connected utility-scale projects making up 77% of the total and the rest from grid-connected rooftop solar (20%) and mini or micro off-grid projects (3%).
- ❖ With just eight months of 2022 remaining, only about 50% of the 100GW target, consisting of 60 GW of utility-scale and 40 GW of rooftop solar capacity, has been met.

ABOUT THE TECHNOLOGY
Solar system is a photovoltaic system in which electricity generating panels are installed on the roof of any residential, commercial, institutional or industrial building

HOW MUCH AREA IS REQUIRED?
A rooftop solar plant generally requires around 100 square feet shadow free area per kilowatt

IS THERE ANY GOVERNMENT SUBSIDY?
Subsidy of 30% is being given by the central government. Those interested to install solar plants can avail the subsidy from the ministry of new and renewable energy (MNRE) through CREST. The subsidy is released to the applicant after commissioning of the project and receipt from the MNRE based on the rates of different categories



THE COST OF INSTALLATION

Chandigarh Renewable Energy, Science and Technology Promotion Society (CREST) has fixed rates at which residents can get solar plants from empanelled agencies

Category (in kWp)	Rate per kWp
1-5	₹60,000
5-10	₹59,000
10-20	₹58,000
20-50	₹55,000
50-100	₹52,000

IS FINANCE OPTION AVAILABLE?
Banks do provide loan for solar plant installations. The loan will cover up to 80% of the project cost at a fixed rate of interest for a 5-year tenure

HOW MUCH ENERGY IS GENERATED?
1 kW system can generate upto 4.5 kWh per day depending upon the location and maintenance of the plant

WHAT IS THE LIFE OF THE SYSTEM?
The life span of a solar panel is around 40 years but the manufacturers give a warranty for a period of 25 years

- ❖ Approximately 19 GW of solar capacity is expected to be added in 2022 — 15.8 GW from utility-scale and 3.5 GW from rooftop solar.

ELECTING OF INDIAN PRESIDENT (THE HINDU)

COVERED IN GS : 2 (POLITY , CONSTITUTION)

NEWS :

The tenure of the current President of India Ram Nath Kovind is set to end in July this year, which is also when the 16th Indian Presidential election will be held to elect his successor.

About:

- ❖ The Indian President is elected through an electoral college system, wherein the votes are cast by national and State-level lawmakers. The elections are conducted and overseen by the Election Commission (EC) of India.
- ❖ The electoral college is made up of all the elected members of the Upper and Lower Houses of Parliament (Rajya Sabha and Lok Sabha MPs), and the elected members of the Legislative Assemblies of States and Union Territories (MLAs).



- ❖ This means, in the upcoming polls, the number of electors will be 4,896 — 543 Lok Sabha MPs, 233 MPs of the Rajya Sabha, and 4,120 MLAs of all States, including the National Capital Territory (NCT) of Delhi and Union Territory of Puducherry.

MIDDAY MEAL (THE INDIAN EXPRESS)**COVERED IN GS : 2 (SOCIAL JUSTICE)****NEWS :**

From the next academic session, Karnataka is likely to become the 13th state to provide eggs under the midday meal scheme, which is among the largest initiatives in the world to enhance nutrition levels of school-going children through hot cooked meals.

About:

- ❖ The current version of the programme, renamed PM Poshan Shakti Nirman or PM Poshan in 2021, traces its roots to 1995; it was launched as a centrally sponsored scheme on August 15 that year across 2,408 blocks for students up to Class 5.
- ❖ In 2007, the UPA government expanded it to Class 8.

91 YEARS OF THE MIDDAY MEAL SCHEME

1925 | Student meal scheme launched by Madras Municipal Corporation

Mid-1980s | Gujarat, Kerala, Tamil Nadu and Puducherry also start similar schemes

1990-91 | States with similar programmes increase to 12

1995 | Students in 2,408 blocks to get free foodgrains under national programme

1997-98 | All blocks included

2004 | Cooked midday meal launched for all primary schools

2007 | In 3,479 backward blocks, scheme extended up to Class VIII

2008-09 | Students up to Class VIII in all govt-run or aided schools and madrassas and maqtabas avail of midday meal

Source: Ministry of Human Resource Development

- ❖ The scheme covers 11.80 crore children across Classes 1 to 8 (age group 6 to 14) in 11.20 lakh government and government-aided schools and those run by local bodies such as the municipal corporations in Delhi under the provisions of the National Food Security Act, 2013 (NFSA).

PATENT FILING(PIB)**COVERED IN GS : 3 (ECONOMICS)****NEWS :**

In India, for the first time in the last 11 years, the number of domestic patent filing has surpassed the number of international patent filing at Indian patent office in the Quarter Jan-Mar 2022.

About:

- ❖ This means the total 19796 patent applications filed, 10706 were filed by Indian applicants against 9090 by non-Indian applicants. This is represented as under:
- ❖ Filing of patents have increased from 42763 in 2014-15 to 66440 in 2021-22, more that 50% increase in a span of 7 years.
- ❖ Nearly five times increase in grant of patents in 2021-22 (30,074) as compared to 2014-15 (5978).



- ❖ Reduction in Time of patent examination from 72 months in Dec 2016 to 5-23 months at present, for different technological areas
- ❖ India's ranking in Global Innovation Index has increased to 46th in 2021 (+35 ranks) as compared to from 81st in 2015-16