

CHINA PLANS TO 'RENAME' 11 PLACES IN ARUNACHAL

In its latest attempt to lay claim to areas inside Indian territory, the Chinese government has announced it will "standardise" the names of 11 places in Arunachal Pradesh.

Releasing a list of the 11 places on Sunday, along with a map that shows parts of Arunachal Pradesh inside the southern Tibetan region, which China refers to as Zangnan, the Chinese Ministry of Civil Affairs (MCA) even included a town close to State capital Itanagar.

NET DIRECT TAX KITTY UP 17.6%

Revenue surge

Provisional figures of direct tax collection for FY23 show that collections exceeded Budget Estimates by 17%



- Net direct tax collection for FY23 was ₹16.61 lakh crore, up 17.6% from FY22
- Gross corporate tax collection for FY23 stands at ₹10.04 lakh crore, a 16.9% increase from FY22
- Gross personal income tax collection increased by 24.2% to ₹9.6 lakh crore in FY23

India's net direct tax collections have risen 17.6% in 2022-23 to touch ₹16.61 lakh crore, exceeding the Revised Estimates target for the year by 0.7%, as per provisional data released by the Finance Ministry on Monday.

The contribution of corporate tax collections in the gross direct tax kitty

was ₹10.04 lakh crore, just a tad higher than the ₹9.61 lakh crore paid by taxpayers as personal income tax and Securities Transaction Tax (STT).

At a gross level, the share of personal income tax and STT to the tax kitty has touched 48.9% in 2022-23 compared to around 47.4% in 2021-22, while corporate tax accounted for just 51.1% in the year gone by as opposed to 52.6% in 2021-22.

Moreover, the growth in corporate tax collections was also lower than revenues collected from personal income taxpayers, combined with STT inflows. The gross corporate tax kitty had risen 16.9% in the year, while personal income tax and STT yielded a growth of 24.2%.

The Ministry said gross tax collections grew 20.33% to ₹19.68 lakh crore in 2022-23, compared to ₹16.36 lakh crore in the previous financial year. Tax refunds jumped at a sharper 37.4% year-on-year to a little over ₹3.07 lakh crore from ₹2,23,658 crore in 2021-22.

The Ministry's data on gross corporate and personal tax collections along with STT, however, put 2021-22 collections from these taxes at ₹16.32 lakh crore and the 2022-23 kitty at about ₹19.65 lakh crore, signalling a higher 20.4% growth.

"The Budget Estimates [BE] for direct tax revenue in the Union Budget for FY 2022-23 were fixed at ₹14.20 lakh crore which were revised and the Revised Estimates [RE] were fixed at ₹16.50 lakh crore. The provisional direct tax collections have exceeded the BE by 16.97% and RE by 0.69%," the Finance Ministry said.

NASA NAMES FIRST WOMAN, FIRST BLACK ASTRONAUTS FOR LUNAR MISSION

NASA on Monday named the first woman and the first African American ever assigned as astronauts to a lunar mission. Christina Koch, an engineer, was named as a mission specialist for the Artemis II lunar fly-by. Victor Glover, a U.S. Navy aviator, will be the first Black astronaut to be sent on a lunar mission. Reuters



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INDIA-U.S. AIR EXERCISE TO BEGIN NEXT WEEK, JAPAN TO BE OBSERVER

Continuing the military-to-military engagement, the Air Forces of India and the U.S. are set to conduct the Cope India exercise from April 10 to 21 at the Kalaikunda airbase in West Bengal, with Japan as an observer.

The exercise will see intense air manoeuvres aimed at improving interoperability, a defence source said.

Frontline fighters

The Indian Air Force (IAF) is set to field its frontline fighters SU-30MKI, Rafale and the indigenous Light Combat Aircraft along with force multipliers, while the U.S. Air Force is expected to bring in F-15 fighter jets.

The Japanese Air Self Defence Force (JASDF) participated in Cope India as an observer for the first time in December 2018 based on the Agreement of Defence

Ministerial Meeting on August 20, 2018.

Trilateral exercise

As was reported by The Hindu then, the U.S. proposed a trilateral air exercise between the three countries and so Japan was included as an observer with the intention to elevate it into trilateral level in phases.

The India-U.S. bilateral Malabar naval exercise became trilateral with the addition of Japan in 2015 and further brought in all the Quad partners together with the inclusion of Australia in 2020.

In January this year, India and Japan held the maiden air exercise Veer Guardian hosted by the JASDF.

'MANUFACTURING PMI ROSE TO THREE-MONTH HIGH IN MARCH'

Core comfort

S&P Global's survey of manufacturing firms indicates resilient demand helped boost output to the highest level in 2023



- New export orders picked up pace sequentially, but remained 'slight and historically subdued'
- Outstanding business volumes, however, grew at the weakest in a year, compelling firms to halt fresh hiring after 12 months
- Overall positive sentiment slid to an eight-month low on concerns about general inflation

S&P Global survey shows manufacturing firms' new orders and output advanced even as input cost inflation slid to second-lowest in two-and-a-half years; PMI reading rose to 56.4, from 55.3 in Feb.

New orders and output rose to a three-month high in March even as input cost inflation for manufacturing firms slipped to the second-lowest mark in two-and-a-half years, the S&P Global India Manufacturing Purchasing Managers' Index (PMI) indicated.

The PMI reading rose to 56.4, from 55.3 in February, signalling the strongest improvement in operating conditions in 2023 so far. The PMI average for the January-March period was 55.7, lower than 56.3 in the previous quarter. New export orders grew at a faster pace in March than the previous month, but remained "slight and historically subdued," S&P Global noted, based on its survey.

Despite the broader rise in orders and output, manufacturing firms' outstanding business volumes grew only marginally at a pace that was the weakest in a year, compelling firms to desist from fresh hiring in March after 12 successive months of recording employment increases.

Moreover, the overall level of positive sentiment slipped to an eight-month low due to concerns surrounding competitiveness and general inflation.

OIL SURGES AS OPEC+ SURPRISE OUTPUT CUTS SHAKE MARKETS

Oil prices surged on Monday, posting the biggest daily rise in nearly a year, after a surprise announcement by OPEC+ to cut more production jolted markets.

Brent crude was trading at \$84.22 a barrel by 0900 GMT, up \$4.33, or 5.4%, after touching the highest in a month at \$86.44 earlier in the session.

The Organization of the Petroleum Exporting Countries and their allies including Russia shook markets by announcing further production cuts of about

1.16 million barrels per day (bpd) on Sunday.

The group, known as OPEC+, had been expected to maintain its earlier decision to cut output by 2 million bpd until December at its monthly meeting on Monday.

As a result, Goldman Sachs lowered its end-2023 production forecast for OPEC+ by 1.1 million bpd and raised its Brent price forecasts to \$95 and \$100 a barrel for 2023 and 2024, respectively, it said in a note to clients.

ANTITRUST LAW GETS MORE TEETH, MERGERS TO WIN SWIFTER CLEARANCES

Parliament cleared the Competition (Amendment) Bill, 2023, on Monday, paving the way for the government to enact some significant changes to the country's antitrust regime, including swifter clearances for mergers and acquisitions (M&As).

The law also mandates that firms penalised by the Competition Commission of India (CCI) must fork out at least 25% of the penalties levied on them, for their appeals to be heard by an appellate tribunal. The definition of turnover has also been enlarged to mean "global turnover from all products and services of a contravening enterprise".

To make approvals for combinations (M&As) time-bound and quicker, the Bill cuts the overall time limit for assessment to 150 days, from 210 days, from the date of filing of notice by the parties. Moreover, the CCI will have to frame a "prima facie opinion" within 30 days from the receipt of such notice, failing which the combination shall be considered as deemed approved.

"While certain amendments are business-friendly and consistent with the government's ease of doing business mission, others may raise more uncertainty in their implementation," said Pallavi Shroff, managing partner at Shardul Amarchand Mangaldas & Co.

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A BALANCING ACT

New government in Finland will have to involve parties with different interests

Sanna Marin, one of Finland's most popular politicians, has been praised for helping her country navigate through the COVID-19 pandemic and for her decisive response to Russia's Ukraine invasion. Her personal approval rating remains at 64% (69% among women). Yet, the centre-left-green coalition she was leading was voted out of power on Sunday in an election that was largely dominated by economic issues. In the final results, the conservative National Coalition emerged as the largest party with 20.8% vote share, while Ms. Marin's Social Democrats ended up third (19.9%), after the anti-immigrant, populist Finns Party (20.1%). In Finland's proportional representation system, the Social Democratic Party was expected to improve its tally to 43 seats from 40 in 2019, but Ms. Marin's coalition partners, including the Centre Party, the Left Alliance and the Green League suffered major setbacks. Petteri Orpo, leader of the National Coalition, would be given the first chance to form the government. But the National Coalition, which is projected to have 48 seats, should show the support of at least 101 legislators in the 200-member Parliament to form the next government.

When Ms. Marin, 37, became Prime Minister in 2019, heading a coalition of five women-led parties, she was one of Europe's youngest leaders.

Her predecessor, Antti Rinne, a former trade unionist, was in office for only six months. Sceptics doubted Ms. Marin's ability to keep the coalition together; her term was also rocked by the pandemic and the Ukraine invasion. But she made difficult decisions without losing the confidence of her allies. She stepped up borrowing and expanded social spending and investments to cushion an economy that was battered by the pandemic. For Finland, Russia's 2022 invasion of Ukraine brought back grim memories of the 'Winter War', the 1939 Soviet invasion of Finland. Even though Finland lost territories, the country remained neutral throughout the Cold War. But the Ukraine war changed the strategic calculus of its leaders and Ms. Marin rallied public opinion on NATO membership. Yet, the economic costs of the Ukraine war partly led to her downfall. Amid surging inflation and high borrowing, Mr. Orpo attacked Ms. Marin's handling of the economy, while the Populist Finns slammed the country's immigration rules. The economic uncertainties, which were accentuated by the war, allowed both parties to make gains. Mr. Orpo, a seasoned politician, will now have to decide whether he should go with the Social Democrats or the populists. Either way, he will find it hard to find a balance between parties with different ideas while tackling defence and economic challenges.

TIME TO PUT A PRICE ON CARBON EMISSIONS

Vinod Thomas is the author of a new book, 'Risk and Resilience in the Era of Climate Change'

In the absence of a price for the use of natural resources such as air and forests, environmental destruction has been part of every country's recipe for boosting GDP growth. But the consequence of this approach has been the relentless emission of carbon, causing runaway climate change. It is time, starting with the biggest economies of the G-20, to agree on valuing nature, including by pricing carbon effluents. India can take the lead, as president of the G-20 this year, in carbon pricing, which will open unexpected avenues of decarbonisation.

Ways of pricing

Three ways of pricing carbon are: the establishment of a carbon tax domestically, as in Korea and Singapore; the use of an emissions trading system (ETS), as in the European Union (EU) and China; and the application of an import tariff on the carbon content, as the EU is proposing. Some 46 countries price carbon, although covering only 30% of global greenhouse gas (GHG) emissions, and at an average price of only \$6 a ton of carbon, a fraction of the estimated harm from the pollution. The International Monetary Fund has proposed price floors of \$75, \$50, and \$25 a ton of carbon for the United States, China, and India, respectively. It believes this could help achieve a 23% reduction in global emissions by 2030.

The economy-wide benefits of carbon pricing in terms of damages avoided (plus revenue generation) generally outweighed the cost it imposed on individual industries in the EU, British Columbia, Canada, and Sweden. A key dynamic is that carbon pricing, by signalling a price for cleaner air, makes investment in renewable energy such as solar and wind, which has huge prospects in India, more attractive.

Impact on India

Among the three ways of pricing, India could find a carbon tax appealing as it can directly discourage fossil fuels, while raising revenues which can be invested in cleaner sources of energy or used to protect vulnerable consumers. It could replace the more inefficient scheme of petroleum taxes which are not directly aimed at emissions. By the way, Saudi Arabia and Russia are at the low end of gasoline prices (including taxes and subsidies), China and India in the mid-range, and Germany and France at the high end. In most countries, including India, fiscal policy has set in place the basic structures needed to implement a carbon tax. For example, they can be woven into

road-fuel taxes, which are established in most places, and extended to industry and agriculture. Policymakers have to choose the tax rate, which varies widely from Japan's \$2.65 a ton of CO₂ to Denmark's \$165 a ton set for 2030. India could start with the IMF figure of \$25 a ton. The main obstacle is the argument by industrial firms about losing their competitive advantage to exporters from countries with a lower carbon price. It would stand to reason, therefore, for all high, middle and low-income countries to set the same rate within each bracket.

It might also make sense to allow companies to use high-quality international carbon credits to offset up to a certain percentage of their taxable emissions. The EU excludes transport, where higher costs would have been passed on to consumers directly, Singapore provides vouchers for consumers hit by utility price rise, and California uses proceeds from the sales of carbon permits partly to subsidise purchases of electric cars. Some make a case for exempting "emission intensive trade exposed" enterprises from the carbon tax, but output-based rebates would be superior ways of doing the same. Communication is important.

All said, any type of carbon pricing faces stiff political opposition. When a new, conservative government took office, Australia repealed the 2012 tax just two years after it was instituted. Recent months have revealed the political pressures on decarbonisation: soaring energy prices led the EU to sell millions of emission permits, causing a 10% drop in carbon prices. Sweden may have handled some of these political constraints as well as any by presenting the carbon tax as part of a bigger fiscal package that lowers other taxes and includes new social safety nets. Communicating the idea of wins at the societal level, even in the presence of some individual producers' losses, is vital.

A high enough carbon tax across China, the U.S., India, Russia, and Japan alone (more than 60% of global effluents), with complementary actions, could have a notable effect on global effluents and warming. It could also pave the way to seeing decarbonisation as a winning development formula. As carbon pricing gains acceptance, the first movers will be the most competitive. India, as president at the G-20 summit this September, can play a lead role by tabling global carbon pricing in the existential fight against climate change.

This article draws on work with the Centre for Social and Economic Progress

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THE DEMAND FOR SCOTTISH INDEPENDENCE



For a free nation: A pro-Scottish independence campaign rally, in central Glasgow, Scotland in September 2014.AP

How has the demand for independence progressed over the years? What has been the role of the Scottish National Party? Why has it been demanding an independent Scotland? What does the new party leadership mean for Scotland's prospects?

The story so far:

Last week, British Prime Minister Rishi Sunak was quick to reject a call from the new First Minister of Scotland and leader of the governing Scottish National Party (SNP), Humza Yousaf, to hold a second referendum for Scotland's independence from the U.K. Mr. Yousaf took over the party's reins on March 28 after an intense in-party contest prompted by the resignation of Nicola Sturgeon, the influential leader who led the party's independence push for nearly a decade.

Since when has Scotland been demanding independence?

The independent Kingdom of Scotland was formed in the 9th century and went on to fight wars to remain independent from the Kingdom of England. In 1603, the two kingdoms entered a personal union and were then ruled by the same monarchs. In 1707, due to economic and political vulnerabilities prevailing on both sides, the British and Scottish Parliaments passed the Acts of Union, entering into a political union under the name of Great Britain.

While Scotland could retain some of its decision making powers it did not get equal representation in the united Parliament, and longstanding cultural and political differences remained. Demands for self-governance soon began to sprout, eventually leading to two referendums in 1979 and 1997, resulting in the formation of a new devolved Parliament of Scotland in 1999. This Parliament was given the mandate to form legislation on devolved issues such as health, transport, education, and so on, while the power to legislate on defence, foreign policy, trade, immigration, and currency was reserved. The last referendum for independence took place in 2014, where 55% of Scots voted to stay in the three-centuries-old union while 45% voted to walk out.

A large proportion of Scots see independence from the U.K. as question of self-determination and identity. Scotland accounts for 8% of Britain's population and economy and one-third of its landmass.

What role has the SNP played in the pro-independence movement?

The Scottish National Party was formed in 1934 with the merger of two parties who had been demanding the devolution of powers — the National Party of Scotland and the Scottish Party. The SNP won its first seat in the British Parliament located in Westminster in a by-election but the MP refused to take up his seat. The party then began circulating petitions for the creation of a devolved Parliament and came to national prominence in 1967 with Winnie Ewing taking the Hamilton seat from the Labour Party.

While a major political victory was still elusive, it was in the 1970s, after oil was discovered in the North Sea, that SNP ran a popular campaign in

line with its central ideology of independence. With the iconic slogan "It's Scotland's Oil", the party argued that if not for Britain's control over reserved matters, proceeds from the oil would have benefited the Scottish economy and consequently the Scots. The party managed to get 11 MPs elected to British Parliament in the 70s.

In the 2007 elections to Holyrood, as the Scottish Parliament is known, the SNP won more than 30% of the vote and formed a minority government with Alex Salmond as its leader. As it lacked a majority then, the SNP had to ditch its planned Independence Referendum Bill due to disagreements with other parties. The Bill was finally passed when Mr. Salmond led the Party to a landslide win in 2011 as for the first time in the history of the Scottish Parliament, a majority government was formed.

Touting this as a "once-in-a-generation" moment, the SNP asked David Cameron's British Government to grant it a Section 30 order — a technical term for a provision that temporarily allows the Scottish Parliament to pass a law on an issue otherwise reserved for Westminster.

The U.K. granted its consent which led to a formal national referendum for independence in Scotland in 2014 which saw an 85% turnout. However, amid concerns over how an independent Scotland would actually function without British assistance and other details left to be worked out, pro-independence voters lost to those who voted to stay. A disappointed Mr. Salmond resigned from SNP leadership and Nicola Sturgeon stepped in.

She reinvigorated the party's demand for independence, especially after the 2016 Brexit vote in the U.K., when she began campaigning for a second referendum or "indyref2". Ms. Sturgeon argued that Scotland had once again been robbed of its right to self-determination as Britain decided to walk out of the European Union despite the fact that 62% of the Scottish people voted to remain in the alliance. She has since made repeated attempts at getting the U.K. to consent to a referendum. After SNP won another Scottish election in 2021, joining hands with the Greens party which also demands independence, Ms. Sturgeon sent another appeal for a Section 30 order. However, then British PM Boris Johnson rejected it, saying that it should not happen for another 40 years.

Why the demand for independence?

The SNP government says that people who live in Scotland should have the right to decide if they want to be an independent country. To relinquish doubts over the future of Scotland after independence, the SNP has been coming out with White Papers on its vision for "building a new Scotland". It currently gets a bloc grant from the British government for a large part of its annual expenditure which it plans to substitute with oil revenues from the North Sea once it gets independence. It says that instead of using the North Sea oil revenues to invest in future generations, the U.K. is using them to fund its current expenses, which undermines the interests of Scots. It also plans to rejoin the EU, to expand its trade in the bloc, and to receive other associated benefits. The SNP also plans to keep using the British pound Sterling as its currency after independence.

It also argues that Scotland is different from the U.K. in that its electoral system is already fairer and more proportionally represented than the U.K. It says it stands for different things — more open immigration policies, a faster push for green transition, free university education and geriatric care, taxation on higher earners, and inclusion of the LGBTQ community. It also believes that the U.K. could make other decisions like Brexit in the future that would undermine Scottish interests.

What is the U.K.'s stand?

The British government believes that the SNP has failed to give a clearer picture on how issues of pensions and healthcare would work in an independent Scotland. It has also warned Scotland that if it rejoins the EU, it would lead to the creation of a hard border between Scotland and Britain. Before the 2014 referendum, the Economic Affairs Committee of Westminster had highlighted that the retaining of the sterling as Scottish currency would be problematic as the Monetary Policy Committee of the Bank of England, which forms policy for the U.K., could not entertain the interests of a separate country. It also said that Scotland would find it difficult to assume its share of U.K.'s public debt, which runs into billions. Besides, the decommissioning of North Sea Oil would also have economic and trade implications for Britain.

Aside from impacts on the Defence and trade strategy, former British civil servant Philip Rycroft pointed out to the London-based think tank Chatham House that perhaps the "biggest impact" of Scotland leaving the centuries-old Union in the current geopolitical environment, would be on "perceptions of Englishness among the English themselves, who make up 85% of the U.K.'s

population, and the projection of Englishness as a national identity" to the world.

What lies ahead?

After Mr. Johnson's rejection of her demand for British consent, Ms. Sturgeon had planned to hold in 2023, a "consultative plebiscite" — a non-binding referendum in Scotland without a green light from Westminster.

In November 2022, however, the U.K.'s top court ruled that such a referendum could not take place. Refusing to give up her party's push for independence, Ms. Sturgeon declared a new strategy — that her party will make the next British general election or the Scottish Parliamentary election

as a "de facto referendum" for independence, where SNP would stand on the sole issue of independence.

After her shock resignation this February, the new First Minister Mr. Yousaf is left with the difficult task of realising the party's central vision of independence. He has expressed that he is not wedded to the idea of the "de facto referendum". His priority is to first build support for independence among Scottish citizens. Recent polls show that the support for a 'yes' vote on independence has dropped to 39% in the country, less than it was during the 2014 referendum.

ON SAME-SEX UNION, FAITH LEADERS SHOW RARE UNITY

Religious leaders across different faiths have joined hands to oppose the plea for recognition of same-sex marriages in the Supreme Court.

Some have filed an application in the Supreme Court opposing petitions in favour of same-sex marriages, while others have written to the President seeking her intervention.

The Jamaat-e-Islami Hind, Jamiat Ulama-i-Hind, the Communion of Churches, and the Akal Takht, along with representatives of the Ajmer dargah and Jain gurus, have raised concerns about a legal sanction for same-sex marriages, claiming that it is against the natural family order apart from being in contravention of their differing scriptures. Several leaders reiterated the sentiment that marriage is an institution for procreation, not recreation. The RSS also opposes same-sex marriage, though it has accepted same-sex relationships, holding a position in line with the Centre.

The Supreme Court Bench has said that the hearing of the case will be livestreamed from April 18 in public interest.

'Diluting the concept'

Taking the lead is the Jamiat Ulama-i-Hind, which filed an application in the top court. "The concept of marriage between two opposite sexes is like the basic feature of marriage itself which leads to the creation of a bundle of rights (maintenance, inheritance, guardianship, custody). By these petitions, the petitioners are seeking to dilute the concept of marriage by introducing a free-floating system through the concept of same-sex marriage," the application read.

In a media statement, the Jamaat-e-Islami's vice-president Salim

The concept of marriage between two opposite sexes is like the basic feature of marriage itself which leads to the creation of a bundle of rights (maintenance, inheritance, guardianship, custody). By these petitions, the petitioners are seeking to dilute the concept of marriage by introducing a free-floating system

JAMIAT ULAMA-I-HIND



Muslim, Jain, Sikh and Christian leaders, along with the RSS, are opposing same-sex marriage as the SC takes up the case, arguing that it contravenes scriptures, societal values and natural order

Engineer referred to a marriage between a man and a woman as "the correct form" of marriage.

ONLY GOVT. CAN TAKE CALL ON PLEA ON DISQUALIFIED LAWMAKERS, EC TELLS SC



The final ground of disqualification is if an MLA or an MLC is "disqualified by or under any law made by Parliament".

Poll body maintains distance on the question whether a disqualified lawmaker should be banned from contesting elections for five years

The Election Commission in the Supreme Court has chosen to maintain a distance on the question whether a disqualified lawmaker should be banned from contesting elections for five years.

The commission said it would be "appropriate" to have the Union government

deal with the issue. The commission filed a five-page affidavit in the top court in response to a plea by Congress leader Jaya Thakur.

The petitioner contended that an MP or an MLA who has either been disqualified from the House under the Tenth Schedule (anti-defection law) or under Article 191(1)(e) of the Constitution should be barred from contesting elections for five years.

Article 191(1)(e) gives the various grounds of disqualification "for being chosen as, and for being a member of the Legislative Assembly or Legislative Council of a State".

They include holding an office of profit, being of unsound mind or undischarged solvent or being a non-citizen or voluntarily acquiring the citizenship of a foreign state or being under any acknowledgement of allegiance or adherence to a foreign state.

The final ground of disqualification, and the one highlighted by Ms. Thakur in her petition, is if an MLA or an MLC is "disqualified by or under any law made by Parliament".

"The issue involved in this matter pertains to the interpretation of Article 191(1)(e) of the Constitution. It relates to matters that do not have a nexus with the conduct of elections in terms of the remit of the Commission under Article 324. Therefore, respondent no. 1 (Union government) is the appropriate party for the adjudication of the prayers made in the petition," the commission said in the affidavit.

The EC is vested with the authority of superintendence, direction, and control of elections for the conduct of elections to Parliament, State legislatures and the offices of the President and the Vice-President.

Ms. Thakur has highlighted instances in the past when lawmakers resign from legislature parties which brought them to the House, leading to a fall of the government.

‘JUST 9.3% OF LOANS UNDER PM SVANIDHI GIVEN TO VENDORS FROM MINORITY COMMUNITIES’

A total of 42.7 lakh loans amounting to ₹5,152.37 crore has been disbursed to street vendors under the PM SVANidhi scheme, out of which only 3.98 lakh, or 9.3%, were to hawkers from the minority communities, the Ministry of Housing and Urban Affairs told the Rajya Sabha.

The PM SVANidhi is a micro-credit scheme which was launched in 2020 to provide handholding support to street vendors to tide over the pandemic-induced economic stress. It facilitates collateral-free loans of ₹10,000, with subsequent loans of ₹20,000 and ₹50,000 with 7% interest subsidy.

The data shared by the Ministry in reply to a question by John Brittas, MP, on Monday shows that there was a decline in the share of loans to street vendors of minority communities with 10.23% in 2020-21, 9.25% in 2021-22 and an all-time low of 7.76% in 2022-23.

In 2020-21, 2,10,457 loans were disbursed to minorities, while it was 98,973 loans in 2021-22 and 88,609 in 2022-23.

“The data pertaining to the loans given under PM SVANidhi draws a bleak picture for minority street vendors,” said Dr. Brittas.

“Albeit the minorities constitute around 20% of the total population of the country, their representation amongst street vendors is reported to be manifold owing to myriad socio-economic reasons,” he added.

According to the data, the State-wise disbursement of loans seemed to be aligned with its population, with Uttar Pradesh disbursing the maximum number of loans at 11,22,397, while Sikkim gave out one loan. Uttar Pradesh also gave the largest number of loans — 95,032 — to hawkers from minority communities.

A total of 42.7 lakh loans amounting to ₹5,152.37 crore had been disbursed to vendors.



FINLAND TURNS TO THE RIGHT AS IT PREPARES TO ENTER NATO



Wafer-thin margin: Petteri Orpo of the National Coalition Party celebrates after the parliamentary results were announced. AP

The centre-right National Coalition emerged as the single largest party with 20.8% of the vote; the populist Finns won 20.1%, while Prime Minister Marin's Social Democrats secured 19.9%

Finnish voters have given a boost to conservative parties in a week-end election, depriving left-wing Prime Minister Sanna Marin of another term

as the country prepares to make its historic entry into NATO on Tuesday. Ms. Marin won popularity for her Cabinet's handling of the COVID-19 pandemic and for her EU nation's strong support for Ukraine following Russia's full-scale invasion last year. But Sunday's election was largely fought over economic issues, with voters in the nation of 5.5 million people shifting their allegiances significantly to parties on the political right as they seek solutions to rising state debt, inflation and other economic problems. The bloated debt will pose a challenge for the new government, particularly since NATO membership will require Finland to raise its defence spending. Setback for the left

Finland is to join NATO on Tuesday after Turkey ratified its membership last week, lifting the last hurdle to membership for the Nordic nation that shares a long border with Russia.

The centre-right National Coalition Party, or NCP, won 20.8% of the vote, which is more than any other party and puts it in a position to try to form a government. The right-wing populist party The Finns won 20.1% and Ms. Marin's Social Democrats 19.9%.

Ms. Marin's defeat is the latest setback for the left amid a larger shift to conservative and nationalist parties across Europe in recent times. Sweden ousted its left-wing government in a rightward shift last year, followed by an election in Italy that resulted in the first far-right-led government since the end of Second World War. Meanwhile Spain's left-wing government is under pressure, with the right-wing Popular Party and far-right Vox party ahead as the country heads to a vote in December.

The winning party in Finland traditionally kicks off government formation talks, and National Coalition led by Petteri Orpo — a 53-year-old former Finance Minister — is expected to start negotiations next week with the goal of putting together a Cabinet enjoying a majority in the 200-seat Parliament, the Eduskunta.



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