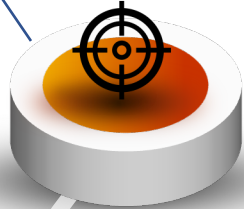


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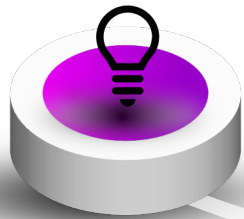


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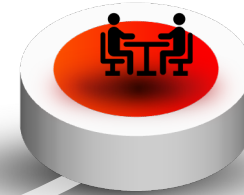


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virtue, and I'm
learning patience.
It's a tough lesson.

Elon Musk

BrainyQuote



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IN BRIEF

5 poll guarantees likely on day one of Karnataka govt.

BENGALURU
The Congress-led government in Karnataka, which will be formed on Saturday, will in all likelihood announce the implementation of the five "guarantees" at its first Cabinet meeting. **» PAGE 8**

'Aim of changing India will begin in Maharashtra'

HYDERABAD
BRS chief and Telangana CM K. Chandrababu Naidu said on Friday that "our objective of transforming India will begin from Maharashtra" while announcing a 10-day exercise to expand the party's network in the State. **» PAGE 6**

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Hindenburg-Adani case: expert panel 'clears' SEBI

SEBI had drawn a blank in its probe into the ownership and 'opaque structures' of 13 overseas entities, says SC-appointed panel; regulator has sought more time to complete its investigation

Krishnadas Rajanaraj
NEW DELHI

A six-member expert committee — constituted by the Supreme Court in the Hindenburg-Adani allegations case and headed by former Supreme Court judge, Justice A.M. Sanyal — said that the Securities and Exchange Board of India has "drawn a blank" and is in a "chicken-and-egg situation" in its investigation into the "ownership" of 13 overseas entities, including 12 Foreign Portfolio Investors (FPIs).

In its 178-page report, the panel said, "SEBI has found 42 contributors to the assets under management of the 13 overseas entities. Various avenues have been pursued — including ED, CBI and va-

Panel's findings

After two months of investigation, the committee headed by Justice (retd.) A.M. Sanyal finds no conclusive evidence.

adani

Minimum public shareholding: SEBI had been suspecting 13 overseas entities of having links to Adani Group promoters, but the market regulator had not been "able to make out a case". Its suspicions cannot be confirmed unless more

Related party transactions: Hindenburg report refers to over 6,000 related party transactions. Committee says SEBI is still investigating the matter.

Price manipulation: No evident pattern of manipulative contribution by price rise of shares could be attributed to any single entity or group.

rious market regulators in the seven jurisdictions where the contributors are situated, SEBI has drawn a blank". The market regulator has asked the court for more time to complete its investigation. The foundation of SEBI's suspicion that led to in-

vestigations into the overseas entities' ownership is that they have "opaque structures", because the chain of ownership of the 13 entities was not clear. The committee said that SEBI was investigating the ownership of the 13 entities since October 2020, with

regard to allegations in the Hindenburg report about minimum public shareholding. "The key issue is whether as the law stands, one could draw a conclusion that the FPIs are fronts for the promoters of the Adani Group... If such an outcome in the investigation would come about, it would mean that the promoters would not be compliant with the minimum public shareholding requirement," it noted. "While it emphasised the need for a "coherent enforcement policy", the panel concluded it would not be possible to return a finding of "regulatory failure" in compliance with stipulations governing minimum public shareholding.

CONTINUED ON
» PAGE 12

RBI to pull out ₹2,000 notes from active circulation

Lalitendra Mishra
MUMBAI

The Reserve Bank of India (RBI) on Friday decided to withdraw ₹2,000 denomination banknotes from circulation in pursuance of its "Clean Note Policy". However, the ₹2,000 notes will continue to be legal tender. A similar withdrawal of notes from circulation was undertaken in 2013-2014.

As in the days after demonetisation, the decision to withdraw ₹2,000 notes is also likely to strain the system besides creating anxiety and inconvenience to the public. The central bank has advised the public to deposit ₹2,000 notes into their bank accounts and/or exchange them into banknotes of other denominations at any branch.

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Akhilash Tomy

'My dream team helped me win the race'

NEWS » PAGE 14



The embers of the conflict still glow

Both Meitai and Kuki groups have demands and concerns
GROUND ZERO » PAGE 11

AFTERMATH OF PROTESTS
Officials hand over list of 'wanted' people to Imran
WORLD » PAGE 15

Solemn occasion



Summit Begins: G-7 leaders laying wreaths at Hiroshima Peace Memorial Park, in Hiroshima on Friday. The members of the bloc, meeting in the Japanese city, said that they would move to further restrict Russia's access to G-7 economies to "starve Russia's war machine".

Only ambition is to unite the Opposition parties to fight the BJP, says Sharad Pawar

EXCLUSIVE

Varghese K. George
Ahlinya Deshpande
MUMBAI

The defeat of the BJP in the Karnataka Assembly election is part of an emerging pattern of people turning against it across the country, National Congress Party (NCP) chief Sharad Pawar said.

Pawar, who will be attending the swearing-in of the Congress government headed by Siddaramaiah in Bengaluru on Saturday, said The Hindu said that the defeat of the BJP in 2024 was in "national interest", adding that he had no personal

ambitions after being in various positions of power for over a decade. "My only ambition is to bring together parties and provide an alternative to the BJP", Mr. Pawar said in a candid, exhaustive conversation that spanned the political situation in the country, the leadership of any future non-BJP formation, the Shiv Sena (UBT)-

Congress relationship and his nephew Ajit Pawar's alleged ties with the BJP. The four-time Maharashtra Chief Minister and former Union Minister said that the BJP had "robbed other parties" to gain power in several States, and it could win through fair means only in a few such as Gujarat, Uttar Pradesh and Assam.

"There is no BJP in most parts of the country... not a single State in southern India," he said.

Then and now
Asked how he compared the current political situation in the country with that of 2003 when several opposition parties

had come together against the BJP, Mr. Pawar said: "At that time there was a leader like Atal Bihari Vajpayee, a thorough gentleman and former Union Minister said that the BJP had "robbed other parties" to gain power in several States, and it could win through fair means only in a few such as Gujarat, Uttar Pradesh and Assam.

"There is no BJP in most parts of the country... not a single State in southern India," he said.

Then and now
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Private hospitals in Kerala in search of bouncers

Heavily-built guards are being hired after instances of patients, caregivers attacking medical staff in different parts of the State

K.S. Sudhi
KOCHI

Bravely bouncers are being hired by private hospitals in Kerala in the wake of instances of patients and caregivers attacking medical personnel and hospital property in different parts of the State.

Following the recent daylight murder of a young house surgeon in Kottarakkara, the State government last week had approved an ordinance to amend the Kerala Healthcare Service Persons and Healthcare Service Institutions (Prevention of Violence and Damage to Property) Act. Organisations of doctors have been



Boosting security: Two bouncers who were added recently to the security team at the Ernakulam Medical Centre in Kochi. **» PAGE 12**

demanding steps to curb "increasing instances" of "inappropriate" behaviour of patients and caregivers. "We are seeing an increasing number of hospital-related violence. Ernakulam Medical Centre in Kochi recently added four bouncers to bolster its security team. Clad in black, figure-hugging T-shirts,

pre-designated points to ensure their safety," said an official at the hospital.

The bouncers have been instructed not to get involved in law and order issues but to assist the hospital staff in controlling such situations, said T.A. Rajappan Nair, managing director of the private security agency that recruited the bouncers.

'Will deter miscreants'
"The presence of bravely bouncers will deter potential troublemakers. One more hospital in Kochi has sought the services of bouncers," Mr. Nair said. Bouncers are more for the "visual impact", said Jerry Philip, CEO of KIMSHEALTH,

Thiruvananthapuram. The hospital depends more on its team of managers and FRCs that steps in and defuses a situation at the slightest hint of trouble, Mr. Philip said.

Centralised security
The Kerala Private Hospitals Association is in the process of forming a centralised security system for its member hospitals, according to Hussain Koya Thangal, president of the association. The ordinance, promulgated by President Droupadi Murmu, seeks to amend the Government of National Capital Territory of Delhi Act, 1991, and effectively negates the May 11 Supreme Court judgment that gave the Arvind Kejriwal-led Aam Aadmi Party (AAP) government the power to make laws and

Centre reverses SC order, gives L-G final say on bureaucrats

Vijayta Singh
Sandeep Phukan
NEW DELHI

The Union government on Friday brought an ordinance designating the Lieutenant-Governor (L-G) as the administrator of Delhi, with the final say on the posting and transfer of all bureaucrats serving the Delhi government.

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wield control over bureaucrats deployed to the Delhi government.

The ordinance seeks to establish for the first time the National Capital Civil Service Authority (NCCSA), which will be headed by the Chief Minister of Delhi, with the Chief Secretary and Principal Home Secretary of Delhi as its other two members.

"All matters required to be decided by the Authority shall be decided by majority of votes of the members present and voting," read the ordinance, issued by the Union Law Ministry.

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SC calls for records of ex-MP's remission

The Hindu Bureau
NEW DELHI

The Supreme Court on Friday directed the Bihar government to produce the original records that led to its decision of remitting the life sentence of former MP Anand Mohan in the murder of Gopalganj District Magistrate and IAS officer G. Krishniah in 1992.

The court's order to call for the original records came on a petition filed by Krishniah's widow. Senior advocate Siddharth Luthra, who represented her, urged the court to examine the records leading to the remission.

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RBI to pull out ₹2,000 notes from active circulation

Lalatendu Mishra

MUMBAI

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As in the days after demonetisation, the decision to withdraw ₹2,000 notes is also likely to strain the system besides creating anxiety and inconvenience to the public.

The central bank has advised the public to deposit ₹2,000 notes into their bank accounts and/or exchange them into banknotes of other denominations at any branch.

RBI to pull out ₹2,000 notes from circulation

“Deposit into bank accounts can be made in the usual manner, that is, without restrictions and subject to extant instructions and other applicable statutory provisions,” the RBI said. For operational convenience and to avoid disruption of regular activities of banks, exchange of ₹2,000 notes into banknotes of other denominations can be made up to a limit of ₹20,000 at a time at any bank, starting from May 23. To complete the exercise in a time-bound manner and provide adequate time to the members of the public, all banks have been directed to provide deposit and/or exchange facility for ₹2,000 notes till September 30.

The RBI has issued separate guidelines to the banks. The facility for exchange of ₹2,000 notes up to the limit of ₹20,000 at a time will also be available at the 19 Regional Offices of the RBI having “Issue Departments” from May 23. Banks have been asked to stop issuing ₹2,000 notes with immediate effect.

“Members of the public are encouraged to utilise the time up to September 30, 2023 to deposit and/or exchange the ₹2,000 notes,” the RBI statement added. The printing of ₹2,000 notes was stopped in 2018-19.

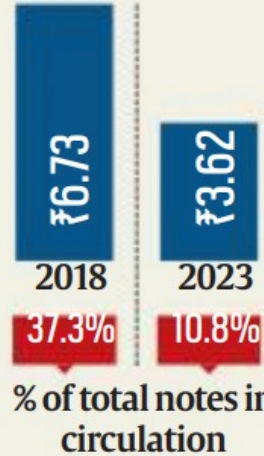
POINTS TO NOTE



Express Archive

₹2000 BANKNOTES IN CIRCULATION

(Figure in lakh crore as
on March 31)



SEPTEMBER 30: Date by which the RBI has “encouraged” people to “deposit and/ or exchange” their ₹2,000 notes.

₹20,000: Value of ₹2,000 notes that you can exchange at a time. This means 10 notes at a time.

ELDERLY, SPECIAL NEEDS: RBI has said that banks have been instructed to make arrangements to reduce

inconvenience for senior citizens, persons with disabilities who seek to exchange notes.

SOILED NOTES: RBI has said the idea is to make available “good quality” notes to the public under its Clean Note Policy, and that the ₹2,000 note will “maintain its legal tender status”. What is unclear is why the RBI is then setting a deadline for exchanging these notes.

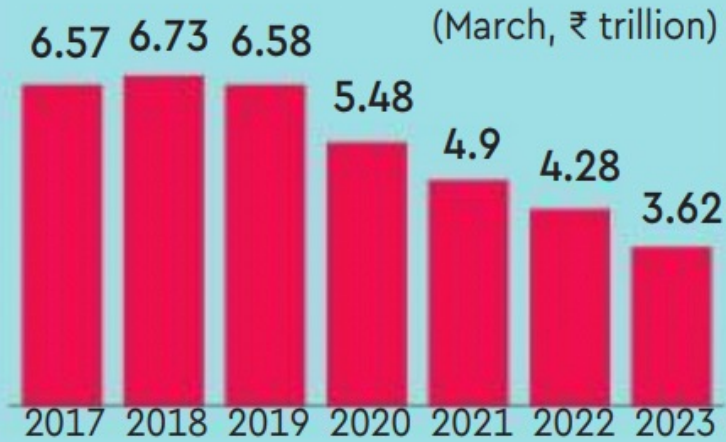
Why has the RBI withdrawn Rs 2000 notes?

The Rs 2000 note was introduced in November 2016 under Section 24(1) of The RBI Act, 1934, primarily with the objective of meeting the currency requirement of the economy expeditiously after the legal tender status of Rs 500 and Rs 1000 notes was withdrawn. With the fulfilment of that objective, and once notes of other denominations were available in adequate quantities, the printing of Rs 2000 notes was stopped in 2018-19.

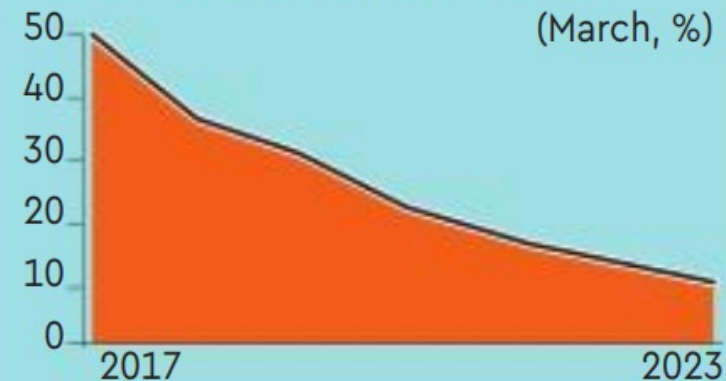
The RBI issued the majority of the Rs 2000 denomination notes prior to March 2017; these notes are now at the end of their estimated lifespan of 4-5 years. This denomination is no longer commonly used for transactions; besides, there is adequate stock of banknotes in other denominations to meet currency requirements.

“In view of the above, and in pursuance of the ‘Clean Note Policy’ of the Reserve Bank of India, it has been decided to withdraw the Rs 2000 denomination banknotes from circulation,” the RBI said.

Value of 2,000-rupee notes in the economy



2,000-rupee notes as a % of total bank notes



Clean Note Policy

THE RBI RELEASE also cites the central bank's 'Clean Note Policy' as a reason behind the decision to withdraw the 2,000 denomination banknotes from circulation.

The central bank announced the policy in January 1999, under which several steps were taken such as the installation of the Currency Verification and Processing Systems (CVPS), starting with nine issue offices before expanding it to all issue offices. With these systems in place, the disposal capacity, to get rid of soiled notes, increased considerably. The other steps taken were issuing of a directives to all banks prohibiting stapling of bank notes and to issue only clean notes to the public.

Centre reverses SC order, gives L-G final say on bureaucrats

Vijaita Singh
Sandeep Phukan

NEW DELHI

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IN BRIEF



UP CM asks new Mayors to make Corporations self-reliant

Uttar Pradesh Chief Minister Yogi Adityanath met six newly elected Mayors in Lucknow on Friday and asked them to work to make their respective municipal corporations 'self-reliant' in line with Prime Minister Narendra Modi's vision of "Atma Nirbhar Bharat". Mr. Adityanath asked these Mayors to promote a positive image of the municipal corporations by resolving local issues. Varanasi Mayor Ashok Tewari, Kanpur Mayor Pramila Pandey, Moradabad's Vinod Agrawal, Firozabad's Kamini Rathore, Saharanpur Ajay Kumar Singh and Bareilly Mayor Umesh Gautam were present in the meeting.

Unhappy with tussle in Cong. Jat leader Maharia rejoins BJP

In a setback to the ruling Congress in Rajasthan ahead of this year's Assembly election, former Union Minister and a prominent Jat leader of the Shekhawati region, Satish Maharia, rejoined the BJP here on Friday. Mr. Maharia had won thrice from the Sikar Lok Sabha constituency — in 1998, 1999 and 2004 — and had joined the Congress in 2016. Mr. Maharia, 65, who joined the BJP at the party's State headquarters in the presence of senior leaders Arun Singh, C.P. Joshi and Rajendra Rathore, said the ongoing tussle between CM Ashok Gehlot and his former deputy Sachin Pilot had led to "unprecedented corruption" in the State government.

'Probe role of radical Meitei groups in Manipur pogrom'

Five organisations of tribal students of Manipur in New Delhi have demanded a probe into the alleged involvement of two radical Meitei groups in the "pre-planned" communal violence in the northeastern State on May 3. The arson and violence killed more than 70 people, destroyed about 1,700 houses, and displaced 35,000 people. The pogrom unleashed by the suspected Arambai Tengal and Meitei Leupun upon the tribal people of Manipur is a gross violation of human rights, most heinous and highly condemnable and punishable in the national and international courts of law," a statement issued by the five organisations said.

Recruitment drives to go on in Jharkhand despite raids: CM

Jharkhand Chief Minister Hemant Soren handed over appointment letters to nearly 3,500 secondary-level teachers in Ranchi on Friday and gave an assurance that recruitment drives would continue in the State despite challenges like "CBI and ED raids". The 3,469 teachers will be posted in all 24 districts of the State. Terminating the day as historic, the Chief Minister said that the government was committed to continuing with its development programmes and appointments through the country, including the eastern State was facing another pandemic "CBI and ED raids". The Chief Minister made the comments while addressing a programme at Tana Bhagat Indoor Stadium, Khejragan.

How Gujarat is working to become India's green hydrogen hub

Mahesh Langar, Gandhinagar

Gujarat has set the ball rolling to become the country's green hydrogen manufacturing hub and retain its dominance over the industrial sector. The State has signed memoranda of understanding (MoUs) with several big corporates, including Reliance, Adani, AcceleroMittal and Torrent, which have pledged huge investments in green energy projects and have been allotted land for the same. "We aim to become a hub for green hydrogen by creating a production capacity of 8 metric tonnes per annum (MTPA) by 2035," State Industries Minister Balwantsinh Rajput said.

The State is framing a new policy for green hydrogen manufacturing, the details of which will be given the sta-

Green (super)power

- Hydrogen produced through renewable non-fossil sources is called green hydrogen
- Expected to help decarbonise energy-intensive industries like fertilisers, steel, chemicals, petroleum
- Gujarat aims to produce 8 lakh tonnes of green hydrogen per annum by 2035



tus of a "priority sector", said officials. The State Cabinet approved the allotment of 1.99 lakh hectares in the Kutch-Banaskantha border area against the proposals, by the corpo-



rates that signed the MoUs, for setting up projects across 3.26 lakh hectares. The land parcels will be allotted on a 40-year lease initially. The government will

Objective of transforming India will begin from Maharashtra, says KCR

Telangana CM and BRS chief says both States have close cultural ties, long border; announces 30-day exercise for expansion of party network

The Hindu Bureau HYDERABAD

Logans of "Ab ki bar, Kisan sarkar" (This time, a farmers' government) reverberated through Maharashtra's Nanded as thousands gathered at a rally by Bharat Rashtia Samithi (BRS) national president and Telangana Chief Minister K. Chandrasekhar Rao on Friday.

This was Mr. Rao's fourth public meeting in the State in four months — three of which were held in Nanded district alone.

Addressing party cadres from across the 288 Assembly constituencies in Maharashtra at two-day training programme, the BRS chief announced a 30-day exercise to expand the party's network in over 85,000 villages in urban civic bodies in Maharashtra.

Saying that the efforts taken by his party workers



BRS president K. Chandrasekhar Rao speaking at a party training camp at Nanded in Maharashtra on Friday. SPECIAL ARRANGEMENT

in the month-long programme will change the politics of Maharashtra, he declared that the workers trained in Maharashtra will go to other States to expand the party's base. "Once the party work in Maharashtra begins, I will also go to the States in north India for a couple of weeks and work there."

On choosing Maharashtra for extending the "Te-

langana model of development", Mr. Rao said it was quite natural as Telangana shares a more than 1,000-km border with the Maharashtra and people on either side of the border have close family and cultural ties. "Our objective of transforming India will begin from Maharashtra," he said.

The BRS's first foray in electoral politics beyond

Telangana seems to have already completed the poll arithmetic in Maharashtra ahead of the 2024 Lok Sabha and Assembly elections for the Bharatiya Janata Party (BJP), the Congress, the Nationalist Congress Party (NCP), and the Shiv Sena factions. After the party's first rally at Bhokar in Nanded on February 5, the BJP-Sena (Ganath Shinde faction) de-

velopment had announced ₹5,000 monthly financial aid to farmers in Maharashtra.

Farmers' aid
At Friday's rally, Mr. Rao said, "Earlier the Maharashtra government announced ₹6,000 aid for farmers. Recently, some officers said the farmers should be given an aid of ₹10,000 based on the Telangana model. Why was this not done earlier?"

Asserting that change was the only way to achieve progress, the Telangana CM said, "Only countries that embrace out-of-the-box development models make progress. Countries like China and other Southeast Asian countries, which were once behind us, have now gone ahead."

In the recent Karnataka polls, he said, the BJP lost and the Congress came to power. "But nothing will change there either. It was the victory of one party against the need for the

victory of people," he said, adding that the BRS has resolved to work for people's victory by scripting a development model that best suits them.

Development model
Highlighting the impact of the "Telangana model of development", the BRS chief said the situation in Telangana nine years ago when the State was formed was far worse than what it is now in Maharashtra.

"But now every house has a water tap in Telangana. In cities, we gave each connection at just 1 rupee," he said, adding that Telangana has now overtaken Punjab and Haryana in poultry production by addressing the power and irrigation issues effectively.

The country was looking at the Telangana model with focus on the agricultural sector that employs over 30% of the population, he said. "I am confident the pain of farmers will be removed under the BRS leadership."

NCM team visits Arunachal to look at 'disputed' site

The Hindu Bureau GUWAHATI

A two-member team of the National Commission for Minorities (NCM) visited Mechukha in Arunachal Pradesh's Shi-Yomi district on Thursday to study a religious site disputed by the local Buddhists and Sikhs.

NCM vice-chairperson Kersi K. Deboe and member Rinchun Lhamo held a two-hour meeting with representatives of the Buddhist Mema community. No representative from the Sikh community participated in it, officials said. "We placed our grievances and highlighted the issues arising out of mixing a guardara with our historical site, Neh Pema Shelpu Druphang," where "Rinchun Lhamo" and "Padmasambhava meditated," Norbu Tsering Nang, president of Nang Cultural Development Society told The Hindu.

"We are expecting a positive response from the commission and a peaceful solution to the issue," he



NCM team visiting a disputed religious site in Arunachal's Shi-Yomi district. SPECIAL ARRANGEMENT

said. The NCM team also went for a site verification of the shrine in the evening. The shrine is about 14 km from Mechukha, a subdivisional headquarters about 30 km from the nearest point of the Line of Actual Control dividing India and the Tibetan region of China.

The controversy over the shrine surfaced a few weeks ago when the Shi-yomi guardara Parbandhak Committee (SGPC) claimed that Buddhists had taken over the site associated with Guru Nanak Dev. Based on this claim, the NCM sought a detailed report from the Arunachal government on April 24.

Greater Noida shooting: university first reported it as a dog bite case

Samridhi Tewari NEW DELHI

A day after a 21-year-old student of Shiv Nadar University was shot dead inside the institute's Greater Noida campus, it emerged that the university authorities first reported it as a case of dog bite.

Responding to allegations that the university had misled the police, a Shiv Nadar University spokesperson on Friday said, "The woman's body was found lying on the floor. It was assumed that a dog had attacked her. There was no intention of lying."

Sheha Chaurasia, a third-year B.A. (sociology) student, was allegedly shot dead by her classmate after which he returned to his hostel room and shot himself, according to police. The man, identified as 21-year-old Anuj Singh, was a resident of Amroha in Uttar Pradesh. The police were informed about the incident by the university Noida office at 9:30 p.m., a senior officer said. Minutes before killing



Sheha Chaurasia, the woman, Anuj was seen talking to Sheha and even hugging her outside the dining area of the campus, the police said, citing CCTV footage.

"None tried to stop him"
Sheha's father has raised concerns over the security measures at the university. Raj Kumar Chaurasia, who runs a Kanpur-based law firm, told The Hindu that the family would approach Uttar Pradesh Chief Minister Yogi Adityanath.

"We send our children to study... It's shameful that under so much surveillance this man shot her dead and no one tried to



Sheha Chaurasia's father of deceased

about his classmate and what she meant to him. The senior officer said all the allegations made in the video will be probed. "The video appears to be made before he killed his friend. It will be sent for a forensic examination," the officer added.

"As of now, we are probing how Anuj procured a handgun inside the campus and from where," an officer said. Anuj's 50-year-old father, Lokesh Kumar, said, "I was initially told that my son had sustained injuries. It was only after coming here that I came to know about the incident. I don't know what to say. I don't know from where he got the country-made pistol. If only he had spoken to me about what was going on in his life, I could have saved him," Mr. Kumar told The Hindu.

Both the families said that they weren't aware of the children's relationship. "There is distress, only contact Sanjivni, Society for Mental Health and prevention helpline 011-40769062."

Ashish Lakshman NEW DELHI

In a rush to clear encroachments on forest land, including temples, mazar and settlements, the Uttarakhand Forest Department has served eviction notices to communities of hundreds of Van Gujjar people in traditionally forest-dwelling pastoralists, residing in the Terai East and West Forest Divisions. Claiming that around 400 Van Gujjar OTT (OT) holds, mostly belonging to Muslims, had been served eviction notices by officers at the level of "van daroga", whereas the Indian Forest Act requires it to come from the Divisional Forest Officer.

the Indian Forest Act and the Forest Rights Act were being violated. "Gujjar pastoralists associated with VPSM, said, "Eviction notices have been served."

A senior official in the State's Forest Department told The Hindu that these notices were being issued as part of the government's drive to clear forest land of "encroachments".

In the letter addressed to the OTT holders, the State and the Principal Secretary (Forest), the VPSM or were being served with eviction notices, the Van Panchayat Sangharsh Morcha (VPSM) in Himachal Pradesh on Friday wrote to set its state government officials, alleging that provi-

Van Gujjars living in Uttarakhand get eviction notices

Ashish Lakshman NEW DELHI

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How Gujarat is working to become India's green hydrogen hub

Mahesh Langa

GANDHINAGAR

Gujarat has set the ball rolling to become the country's green hydrogen manufacturing hub and retain its dominance over the industrial sector. The State has signed memoranda of understanding (MoUs) with several big corporates, including Reliance, Adani, ArcelorMittal and Torrent, which have pledged huge investments in green energy projects and have been allotted land for the same.

"We aim to become a hub for green hydrogen by creating a production capacity of 8 metric tonnes per annum (MTPA) by 2035," State Industries Minister Balwantsinh Rajput said.

The State is framing a new policy for green hydrogen manufacturing, which will be given the sta-

Green (super)power

■ Hydrogen produced through renewable/non-fossil sources is called green hydrogen

■ Expected to help decarbonise energy-intensive industries like fertilisers, steel, chemicals, petroleum

■ Gujarat aims to produce 8 lakh tonnes of green hydrogen per annum by 2035



ISTOCKPHOTO

■ 1.99 lakh hectares allotted for green hydrogen schemes in the State

■ ₹10 lakh crore worth of investment expected in the State over the next 15 years

Investments pledged



Reliance Group ₹5.6 lakh crore

Adani Group ₹4.13 lakh crore

tus of a "priority sector", said officials. The State Cabinet approved the allotment of 1.99 lakh hectares in the Kutch-Banaskantha border areas against the proposals, by the corpo-

rates that signed the MoUs, for setting up projects across 3.26 lakh hectares. The land parcels will be allotted on a 40-year lease initially.

The government will

provide a range of incentives to the industries investing in the State's green hydrogen projects, officials said. As per the land allotment policy, the companies must meet 50% of their green hydrogen production capacity within five years of commissioning their plants and 100% within eight years.

Zero emission country

Under the Nationally Determined Contributions (NDC), India has set a target of becoming a net-zero emission country by 2070. The country also aims to reduce its carbon emissions by 45% by 2030 by sourcing 50% of its energy from renewable sources.

"As a State with a favourable policy regime and solid infrastructure base, Gujarat will be a hub for green energy and its ecosystem," an official said, adding,

"the State is expecting around ₹10 lakh crore worth of investments in this new sector over the next 15 years."

Any company intending to set up a green hydrogen plant in Gujarat should have prior experience in producing at least 500 megawatts (MW) of renewable energy or should be a user of "green", "blue", or "brown" hydrogen.

Major opportunities

Among the companies that have signed MoUs with the State, the Reliance group has committed investments worth ₹5.6 lakh crore to set up a renewable energy park and a green hydrogen park in Gujarat. The Adani group has also made significant commitments, announcing plans to invest more than ₹4.13 lakh crore over the next 10 years in green hydrogen

and associated ecosystems to create a capacity to produce up to 3 million tonnes of green hydrogen annually.

The companies plan to set up factories for solar photovoltaic modules, electrolysers, energy storage batteries and fuel cells, and wind and solar projects.

In its recent Union Budget, the Centre allocated ₹19,744 crore for the National Green Hydrogen Mission, which seeks to promote the development of green hydrogen production capacity of at least 5 MMT (Million Metric Tonnes) per annum, with an associated renewable energy capacity addition of about 125 gigawatts (GW) in the country by 2030. In addition, the policy aims to attract investment of over ₹8 lakh crore and create over 6 lakh jobs by 2030.

UNION CABINET APPROVES NATIONAL GREEN HYDROGEN MISSION

EXPECTED DELIVERABLES BY 2030

At least

5 MMT
GH₂ annual
production

60-100 GW
electrolyser capacity

125 GW
RE capacity for
GH₂ generation
and associated
transmission
network



Total outlay approved: ₹ 19,744 crore



Rs 1 lakh crore
import savings

50 MMT

CO₂ annual emissions averted



6 lakh
jobs



Rs 8 lakh crore
investment

From Page One

Hindenburg-Adani case: committee 'clears' SEBI

The Justice Sagre Committee said that the conundrum faced by the market regulator was due to a change in the legislative policy of SEBI under the FPI Regulations 2014 on the basis of a recommendation by a Working Group in 2018. As the law stands, FPIs need to only declare their "beneficial owner", and not the "last natural person above every person owning economic interest in the FPI", in conformity with the anti-money laundering law.

"In 2018, the very provision dealing with 'opaque structure' and requiring an FPI to be able to disclose every ultimate natural person at the end of the chain of every owner of economic interest in the FPI was done away with," the report observed. It said that for the SEBI to put to rest its suspicions, its investigation would require information about the "ultimate economic ownership" — and not just the "beneficial owners" — of the 13 overseas entities under its lens.

No abusive trading pattern On the issue of price manipulations, the report said that in the case of Adani stocks, 849 alerts were generated by the trading system. These alerts were considered by the stock exchanges in four reports to SEBI. Two of these reports were well before the Hindenburg report and two were after January 24, 2023. However, no pattern of "artificial trading" was found.

The report agreed that there was "certainly high volatility in the Adani stocks after publication of the Hindenburg report". The market's expectations from, and confidence in the Adani Group was shaken by the allegations in the Hindenburg report, which was inferential," the report said.

RBI to pull out ₹2,000 notes from circulation

"Deposit into bank accounts can be made in the usual manner, that is, without restrictions and subject to extant instructions and other applicable statutory provisions," the RBI said. For operational convenience and to avoid disruption of regular activities of banks, exchange of ₹2,000 notes into banknotes of other denominations can be made up to a limit of ₹20,000 at a time at any branch starting from May 23. To complete the exercise in a time-bound manner and provide adequate time to the members of the public, all banks have been directed to provide deposit and/or exchange facility for ₹2,000 notes till September 30.

The RBI has issued separate guidelines to the banks. "The facility for exchange of ₹2,000 notes up to the limit of ₹20,000 at a time will also be available at the 10 regional offices of the RBI having 'Issue Departments' from May 23. Banks have been asked to stop issuing ₹2,000 notes with immediate effect.

"Members of the public are encouraged to utilize the time up to September 30, 2023 to deposit and/or exchange the ₹2,000 notes," the RBI statement added. The printing of ₹2,000 notes was stopped in 2018-19.

SC calls for records of former MP's pardon

Mr. Mohan was released from prison recently. "Do not politicise the issue. We are only examining the rules and orders. We are on the legal aspect," a Bench led by Justice Surya Kant remarked orally while declining an intervention application.

The Bihar Prison Manual was amended on April 10 to allow convicts serving life imprisonment for heinous offences to apply for remission if they had completed 14 years in prison. The amendment had also removed the bar on life convicts involved in the murder of a public servant on duty from seeking remission of sentence. The amendment served well for Mr. Mohan and 26 others.

"Life imprisonment, when awarded as a substitute for death penalty, has to be carried out strictly as directed by the court and would be beyond application of remission," the petition contended.

Centre gives L-G final say on bureaucrats

The authority will decide the transfer, posting and vigilance matters of all Group A officers and DANICS officers posted in Delhi through majority votes. The ordinance stated that the L-G will pass orders to give effect to the recommendations passed by the NCCSA but can ask for the relevant material with regard to officers belonging to All India services and DANICS serving the Delhi government. "...in case the Lieutenant Governor differs with the recommendation made, whether based upon the material so called for or otherwise, the Lieutenant Governor may, for reasons to be recorded in writing, return the recommendation to the Authority for reconsideration by the Authority," said the ordinance.

However, the final decision will lie with the Lieutenant Governor of Delhi, the ordinance said. "Provided also that in case of difference of opinion, the decision of the Lieutenant Governor shall be final," it read.

SC defers scientific survey on 'Shivling' at Gyanvapi mosque

The Centre and the UP govt. agree to the plea for adjourning the survey of the disputed structure: Solicitor-General Tushar Mehta says that the exercise may cause some damage to it

The Hindu Bureau NEW DELHI

The Supreme Court on Friday deferred the implementation of a direction given by the Allahabad High Court on May 12 to conduct carbon dating and scientific survey of the 'Shivling' allegedly found on the Gyanvapi mosque premises in Varanasi.

A three-judge Bench headed by Chief Justice of India D.Y. Chandrachud said the "implications of the May 12 order would require closer scrutiny". The carbon dating and scientific survey of the disputed structure was supposed to be held on May 22. The apex court ordered the exercise to be put on hold till the next date of hearing before it.

The Bench passed the order on a petition filed after publication of the Hindenburg report. The market's expectations from, and confidence in the Adani Group was shaken by the allegations in the Hindenburg report, which was inferential," the report said.



Site of contention: The mosque's caretakers had appealed against the High Court order. FILE PHOTO

Huzefa Ahmadi, against the High Court order.

Court's suggestion "Solicitor-General, would you like to take instructions on this... let us examine it a little carefully," Chief Justice Chandrachud addressed Mr. Tushar Mehta, who was appearing for both the Centre and the State of Uttar Pradesh. The law officer agreed with the court's suggestion, high-

lighting the implications that may follow if the carbon dating and scientific survey happened to inadvertently "damage" the structure in question.

"My concern as an officer of the court is if by doing the exercise, there is some damage caused to the structure, which one side says is a 'Shivling' and the other side says is a fountain, whatever it may be... we will have to see how it can be done. Your Lordships, we will await your adjudication on this issue," Mr. Mehta said.

Advocate Vishnu Shankar Jain, appearing for the Hindu women who were the plaintiffs in the suit claiming right to worship the 'Shivling', said the High Court's order was based on a 52-page report filed by the Archaeological Survey of India (ASI). He said the report had categorically stated that no damage would be caused to the 'Shivling' during the scientific survey. "That the structure will not be damaged has already been taken into consideration," he submitted.

However, the Chief Justice told Mr. Jain, "Let the government consider the situation. They will obviously construe it in favour of the government also consider other options and the issues involved... These are matters the government has to consider. I think we will have to see how it can be done. Your Lordships, we will await your adjudication on this issue," Mr. Mehta said.

SC back to its full strength of 34 as CJ administers oath to two new judges

Krishnadas Rajagopal NEW DELHI

Chief Justice of India D.Y. Chandrachud on Friday administered the oath of office to Justices Prashant Kumar Mishra and K.V. Viswanath. The ceremony took place at the Supreme Court as the court is to its full strength of 34 judges.

Justices Mishra and Viswanath would be joined by Justices Dinesh Maheshwari and M.R. Shah, both of whom had retired earlier in May.

May 19 also saw the court bid farewell to Justice K.M. Joseph, Ajay Rastogi and V. Ramasubramanian, who are all retiring in June during the summer vacation. Friday was the last working day of the Supreme Court before it goes into recess until reopening on July 2.

Justices Mishra and Viswanath were sworn in as



New chapters: C.J. D.Y. Chandrachud administers oath of office to senior advocate K.V. Viswanath in New Delhi, on Friday. PTI

Justice Viswanathan would be in line to be the 58th Chief Justice of India in August 2030, succeeding Justice J.B. Pardiwala as top judge. He is also only the ninth lawyer to be elevated directly to the Supreme Court Bench.

Justice Mishra, who hails from Chhattisgarh, was the Chief Justice of Andhra Pradesh High Court before his appointment to the Supreme Court.

Calcutta HC stays order terminating teachers' jobs

The Hindu Bureau KOLKATA

The Calcutta High Court on Friday passed an interim stay on an earlier order terminating the jobs of around 32,000 primary teachers in West Bengal till September 2023. It issued further orders, whichever is earlier. Earlier this month, the court had directed that jobs of about 36,000 teachers be terminated. Later, the number was revised to 32,000.

The Division Bench of Justices Subrata Talukdar and Supratim Bhattacharya observed that the termination without giving a chance for the teachers to be heard is a violation of the right of defence to the affected parties requires judicial intervention. It ordered that the board would, however, conduct the selection exercise as directed by the single Bench within three months.

Portfolio shift is only a matter of new responsibility: Rijiju

Jacob P Koshy NEW DELHI

Minister Kiren Rijiju, who took charge as Minister of Earth Sciences on Friday, said that he didn't view being shifted out of the Law Ministry as "punishment" for his often-strident stance against the judiciary.

In a surprise move, Mr. Rijiju on Thursday was replaced by Arjun Ram Meghwal as Law Minister and assigned the Earth Sciences Ministry portfolio. Since his appointment as Law Minister in 2022, Mr. Rijiju's tenure was marked by frequent criticism of the government, especially on the current division of powers that leave little room for the government to influence judicial appointments. When pressed further he said he was keen on focusing attention to his new responsibilities at the Earth Sciences Ministry.



reporter who asked, "Minister, where do you think you went wrong in the Law Ministry?" The minister, who said you think you went wrong in the Law Ministry, "Why do you think this is due to some mistake I made? It's just a matter of shifting the allocation of responsibilities to different Ministers and shouldn't be a big deal. I will still abide by the summon. I will give my full cooperation during the course of the investigation," he tweeted.

CBI summons Abhishek Banerjee in job scam case

The Hindu Bureau KOLKATA

The Central Bureau of Investigation (CBI) on Friday issued summons to Trinamool Congress general secretary Abhishek Banerjee in connection with a case registered by its Kolkata West Bengal school job scam. The CBI has asked Mr. Banerjee to appear before the agency's office in Kolkata.

Responding to the summons he said that "he will give his full cooperation during the course of the investigation." "I have received a summons from the CBI to appear before them tomorrow. I am not going to the examination. Despite not being given even a day's notice, I will still abide by the summon. I will give my full cooperation during the course of the investigation," he tweeted.

Effort to spin panel's findings as clean chit to Adani bogus: Cong.

The Hindu Bureau NEW DELHI

The effort to "spin" the findings of the Supreme Court-appointed expert committee on the Hindenburg-Adani matter as a clean chit to the Adani Group is "wholly bogus", the Congress said on Friday.

In a statement posted on its Twitter handle, Congress general secretary Jairam Ramesh said the findings had actually made the case for a JPC probe stronger. "Contrary to the boasts of the (Narendra) Modi government, the committee has found that regulations have moved in direction of 'clean chit' to the Adani group," Mr. Ramesh said. "Since no definitive conclusion can be drawn on the basis of information it had, the committee concludes that there has been no regulatory failure by the Securities and Exchange Board of India (SEBI)," Mr. Ramesh said.

The findings have actually made the case for a JPC probe stronger.

Jairam Ramesh said.

The Congress leader also highlighted two excerpts from the report, which, he said, strengthened the case for a JPC. "(a) SEBI is unable to satisfy itself that the contributors of the funds to the PFIs are not linked to Adani" which brings us back to the question of the unaccounted funds of at least ₹20,000 crore. (b) LEC was the largest net buyer of Adani securities with the purchase of 4.8 crore shares when the price shot from ₹1,031 to ₹3,897 — who raises the question on whose interest was LEC acting?" Mr. Ramesh said quoting the report.

"We wish to say nothing more on the committee's report given the eminence of its members, except to say its conclusions were predictable..." Mr. Ramesh added.

Not inviting President is an insult, says Opposition

The Hindu Bureau NEW DELHI

Not inviting President Droupadi Murmu for the inauguration of the new Parliament building is an insult to the President's office, Opposition leaders said on Friday, reacting to the announcement that Prime Minister Narendra Modi will be inaugurating the building on May 28.

Congress general secretary (communications) Jairam Ramesh called the new building the "personal vanity project". Tweeping a picture of Mr. Modi in the new Parliament, he said, "The sole architect, designer and work for the new Parliament building, which he will inaugurate on May 28th. The picture tells it all — a personal vanity project." All India Muslim League leader Asaduddin Owaisi pointed out that it is a violation of the established protocol.

It is not very difficult for a nation which is a democracy to have a Constitution to slip into chaos, into just the opposite of democracy, justice, K.M. JOSEPH, Retiring Supreme Court Justice

whether he or she gives decisions which are anti-establishment. Judges arrive at decisions based entirely on the material before them. "You make one statement against the government, everyone is happy... the media as well. This practice needs to change... I may decide pro or anti-establishment but what we decide we decide based on the material before us and we dispense justice. Justice is when you hear patiently, give parties a chance to argue. That is justice," Justice Rastogi said.

"Guard the ethos" The judge who enters the Bar to guard the ethos of the Constitution and ethos of democracy.

Justice Ajay Rastogi, who is also sitting with Justices Joseph and V. Ramasubramanian, said the independence of a judge is not measured by

Oppn. takes swipe at demonetisation, asserts it was failure

The Hindu Bureau NEW DELHI

Opposition leaders across the political spectrum argued that the Reserve Bank of India's (RBI) decision to withdraw ₹2,000 notes from circulation proves registered by its Kolkata West Bengal school job scam. The CBI has asked Mr. Banerjee to appear before the agency's office in Kolkata.

Responding to the summons he said that "he will give his full cooperation during the course of the investigation." "I have received a summons from the CBI to appear before them tomorrow. I am not going to the examination. Despite not being given even a day's notice, I will still abide by the summon. I will give my full cooperation during the course of the investigation," he tweeted.

shall not be surprised if the ₹2,000 notes are re-introduced, says P. Chidambaram

2016, disrupting the lives of Indians everywhere. They claimed that the introduction of ₹2,000 notes would curb the "black money". "7 years later, they are withdrawing it from circulation. Yet another MODINOMIC masterpiece!" asked the opposition.

CPI (M) General Secretary, Sitaram Yechury, tweeted, "Bharat's reversal of Modi's demonetisation is a vindication of what we said in 2016". Aam Aadmi Party leader (AAP) and Delhi government Minister, Saurabh Bhardwaj, said that he hoped that the latest decision was taken by experts

SC back to its full strength of 34 as CJI administers oath to two new judges

Krishnadas Rajagopal

NEW DELHI

Chief Justice of India D.Y. Chandrachud on Friday administered the oath of office to Justices Prashant Kumar Mishra and K.V. Viswanathan, bringing back the court to its full sanctioned strength of 34 judges.

Justices Mishra and Viswanathan would replace Justices Dinesh Maheshwari and M.R. Shah, both of whom had retired earlier in May.

May 19 also saw the court bid farewell to Justices K.M. Joseph, Ajay Rastogi and V. Ramasubramanian, who are all retiring in June during the summer vacation. Friday was the last working day of the Supreme Court before it goes into recess until reopening on July 2.

Justices Mishra and Viswanathan were sworn in as





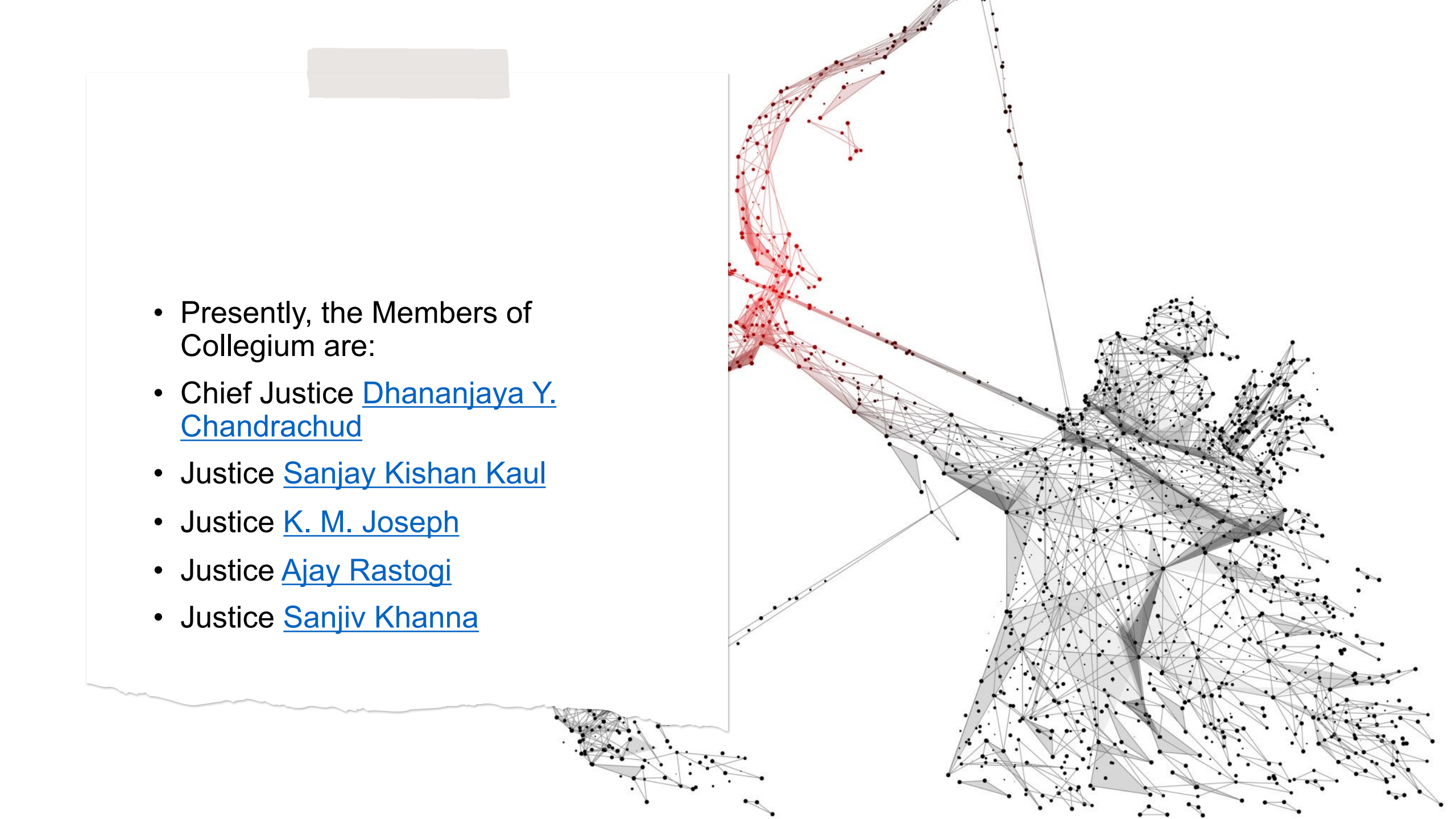
New chapter: CJI D.Y. Chandrachud administers oath of office to senior advocate K.V. Viswanathan in New Delhi, on Friday. PTI

judges in the presence of the full court in an auditorium filled with members of the Bar. The government had cleared their appointments in record speed. The Collegium had recommended them for appointment to the Supreme Court on May 16. The government's notifications were published on May 18 and coincided with the first day in office of the new Law Minister, Arjun Ram Meghwal.

Justice Viswanathan would be in line to be the 58th Chief Justice of India in August 2030, succeeding Justice J.B. Pardiwala as top judge. He is also only the ninth lawyer to be elevated directly to the Supreme Court Bench.

Justice Mishra, who hails from Chhattisgarh, was the Chief Justice of Andhra Pradesh High Court before his appointment to the Supreme Court.

Established	October 1, 1937; 85 years ago (as Federal Court of India) 26 January 1950; 73 years ago (as Supreme Court of India) ^[4]
Jurisdiction	 India
Location	Tilak Marg, New Delhi , Delhi : 110001, India
Coordinates	 28°37′20″N 77°14′23″E
Motto	<i>IAST: Yato Dharmastato Jayah</i> (transl. Where there is righteousness and moral duty (<i>dharmā</i>), there is victory (<i>jayah</i>))
Composition method	Collegium of the Supreme Court of India
Authorized by	Article 124 of the Constitution of India
Judge term length	Mandatory retirement at 65 years of age
Number of positions	34 (33+1; present strength) ^[5]

- 
- Presently, the Members of Collegium are:
 - Chief Justice [Dhananjaya Y. Chandrachud](#)
 - Justice [Sanjay Kishan Kaul](#)
 - Justice [K. M. Joseph](#)
 - Justice [Ajay Rastogi](#)
 - Justice [Sanjiv Khanna](#)

-
- The main block of the building has been built on a triangular plot of 17 acres and has been designed in an [Indo-British style](#) by the chief architect [Ganesh Bhikaji Deolalikar](#), the first Indian to head the [Central Public Works Department](#).

-
- A [citizen of India](#) not exceeding 65 years age per [Article 124](#) of the Constitution who has been:
 - a judge of one high court or more (continuously), for at least five years,
 - an advocate there, for at least ten years,
 - a distinguished [jurist](#), in the opinion of the president, power conferred by clause 2 of article 124 of the Constitution of India
 - is eligible to be recommended for appointment, a judge of the Supreme Court



[Article 124\(4\)](#) of the constitution, President can remove a judge on proved misbehaviour or incapacity when [parliament](#) approves with a majority of the total membership of each house in favour of impeachment and not less than two thirds of the members of each house present.



For initiating [impeachment](#) proceedings against a judge, at least 50 members of [Rajya Sabha](#) or 100 members of [Lok Sabha](#) shall issue the notice per *Judges (Inquiry) Act, 1968*



Under Articles 129 and 142 of the Constitution, the Supreme Court has been vested with power to punish anyone for [contempt](#) of any court in India including itself.



The Supreme Court performed an unprecedented action when it directed a sitting [Minister of State](#) in [Maharashtra government](#), Swaroop Singh Naik, to be jailed for 1-month on a charge of contempt of court on 12 May 2006.

Tax waived on annual forex spends up to ₹7 lakh: FinMin

Credit, debit card spends exceeding limit to be part of Liberalised Remittance Scheme, attract 20% tax from July 1, Ministry clarifies; rollback follows furore over the proposed levy among taxpayers

The Hindu Bureau
NEW DELHI

The government on Friday walked back its plan to levy a 20% tax on overseas credit card spending from July 1, in the face of a furore among taxpayers and businesses, and decided to exempt any payments by an individual using their international debit or credit cards up to ₹7 lakh per financial year from the levy.

This was being done to remove “any procedural ambiguity” as “concerns

Rollback mode

The Finance Ministry said tax collection at source will not apply to ‘small transactions’ under Liberalised Remittance Scheme



■ Ministry says rollback being done to remove ‘any procedural ambiguity’

■ Existing beneficial TCS treatment for education and health to also continue

■ Overseas payments up to ₹7 lakh a year for education, health are permitted with a TCS rate of 5%

have been raised about the applicability of Tax Collection at Source (TCS) to small transactions under

the Liberalised Remittance Scheme (LRS) from July 1,” the Finance Ministry said in a statement.

Earlier, the RBI introduced a provision to bring overseas credit card spends under the LRS, which permits forex remittances of up to \$2.5 lakh a year. The government had separately notified that such overseas spending would attract a 20% TCS, with a provision to adjust such levies against advance tax payments or seek a refund at the time of filing annual tax returns.

“Existing beneficial TCS treatment for education and health... will also continue,” the ministry said.

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By UNNAY



SC defers survey of 'Shivling' at Ayazvapi, CJ says must 'tread a little carefully'

EXPRESS NEWS SERVICE
NEW DELHI, MAY 19

“WEEK after the Allahabad High Court ordered a “scientific survey”, including carbon dating, for “Shivling” said to have been built at the Ayazvapi mosque complex in Varanasi, the supreme court on Friday deferred the implementation of the order. “These are matters where one has to tread a little carefully,” Chief Justice of India D.Y. Chandrachud said. Issuing notice on an appeal led by the mosque management committee challenging the order, a three-judge bench headed by the CJ said: “Since the implications of the High Court order would merit closer scrutiny, we direct that the implementation of the directions of the HC order shall stand deferred till the next date.”

KE-JRIWAL CALLS MEETING TODAY

SC empowered Delhi govt, Centre gets ordinance to put bureaucrats over CM

Sets up Authority chaired by CM with two Central officers, all matters to be decided by 'majority of votes'

JATIN ANAND & MALLIKA JOSHI
NEW DELHI, MAY 19



Delhi CM Arvind Kejriwal; L-G Vinai Kumar Saxena

A officers and officers of DANICS serving in Delhi.

The Government of National Capital Territory of Delhi (Amendment) Ordinance, 2023, is seen as a bid to nullify last week's ruling by a Constitution bench of the Supreme Court that handed over the reins of “services” to the Delhi Government. The court had then underlined the importance of the people's mandate in a democracy expressed through an elected government.

CONTINUED ON PAGE 4

APURVA VISHWANATH
NEW DELHI, MAY 19

A NEW statutory body to handle transfer and posting of bureaucrats in the national capital that gives veto to two senior bureaucrats over the elected Chief Minister — the Centre's ordinance promulgated Friday is in the teeth of the Supreme Court verdict. While Parliament has power

to bring in a law to nullify the effect of a court ruling, the ordinance raises questions over the manner in which it addresses the key principles enunciated in the Supreme Court ruling.

The Constitution bench ruling re-interpreted Article 239AA, the Supreme Court ruling.

CONTINUED ON PAGE 4

CONTEMPT OF COURT, SAYS AAP PAGE 5

HINDENBURG REPORT

Sebi draws a blank in Adani probe, says SC expert committee

No regulatory failure, says panel, Sebi 'suspected wrongdoing' by FPIs

ENS ECONOMIC BUREAU
MUMBAI, MAY 19

THE SC-MEMBER expert committee, appointed by the Supreme Court to probe the allegations of stock market manipulation and regulatory failure in dealing with allegations relating to the Adani Group, has said that market regulator Securities and Exchange Board of India (Sebi) had drawn a blank in its investigation into alleged violations in money flows from offshore entities into the conglomerate.

“Saying that there was no evidence of a “regulatory failure” as part of the Sebi, the committee said the market regulator's investigations on the foreign entities’ investment interest in the Adani group could be “a journey without destination”.

EXPLAINED 'No abusive trading'

THE SC panel said that trading related to Adani stocks generated 860 alerts which resulted in four reports to SEBI — two before and two after the Hindenburg Report. An analysis of these did not find a pattern of artificial trading and “there was no coherent pattern of abusive trading that has come to light”.

The committee, in its 173-page report, said that the market regulator “suspects wrongdoing” on the ownership of foreign

10.8% OF CURRENCY

RBI withdraws its highest-value Rs 2,000 notes, sets Sept 30 as deadline for exchange

Exchange of currency allowed from May 23; limit of Rs 20,000 at a time

GEORGE MATHEW & RITVI SARIIN
MUMBAI, NEW DELHI, MAY 19

THE RESERVE BANK OF INDIA (RBI) Friday announced the withdrawal of its highest value currency note, Rs 2,000, from circulation, adding that the notes will continue to be legal tender. It said the existing Rs 2,000 notes can be deposited or exchanged in banks until September 30, but set a limit of “Rs 20,000 at a time”.

The central bank advised the public to deposit its 2,000 notes — introduced during demonetisation in November 2016, when Rs 500 and Rs 1,000 notes were withdrawn — into their bank accounts and/or exchange them into notes of other denominations at any bank branch. It also

CONTINUED ON PAGE 4

WHAT TO DO IF YOU HAVE ₹2,000 NOTES

- Rs 2,000 notes will remain legal tender
- Notes can be deposited/exchanged from May 23 to Sept 30, up to a limit of Rs 20,000 at a time
- Exchange facility at any bank branch, and 19 regional offices of RBI
- Banks to stop issuing Rs 2,000 notes with immediate effect

Move confirms note was needless, Sept deadline creates some confusion

UDIT MISRA
NEW DELHI, MAY 19

THE RBI's announcement that it's pulling the plug on the Rs 2,000 currency note brings the curtains down on its flawed introduction — as well as its pointless existence.

The central bank's order has also created confusion because on the one hand, the RBI says that the Rs 2,000 note will continue to be legal tender and while stating this it does not mention a deadline. However, elsewhere, it states that the facility to exchange these notes is open until September 30. It is unclear what this means for the status of the Rs 2,000 note.

EXPLAINED

IF THE RBI itself will stop exchanging the Rs 2,000 note, will it still be legal tender in practical terms from October 1 onwards? Can one still use it for buying goods and services? Can people refuse to accept it? If none of this is true, then what is the point of having a deadline? Here's a brief recap of the troubled history of the Rs 2,000 currency note. ■ The introduction of the Rs 2,000 note was self-contradictory as an idea by itself. CONTINUED ON PAGE 4

PM IN HIROSHIMA

Prime Minister Narendra Modi arrives in Hiroshima to attend the G7 Summit, Friday, 17



Centre blinks on forex credit card: No tax at source for transactions below Rs 7 lakh

ENS ECONOMIC BUREAU
NEW DELHI, MAY 19

AFTER WIDESPREAD criticism over the recently notified tweaks in usage of international credit cards, the Finance Ministry Friday said it would consider

about the applicability of Tax Collection at Source to small transactions under the Liberalised Remittance Scheme (LRS) and, hence, will not face any levy of Tax Collected at Source (TCS) until this monetary limit. “Concerns have been raised

about the applicability of Tax Collection at Source to small transactions under the Liberalised Remittance Scheme (LRS) and, hence, will not face any levy of Tax Collected at Source (TCS) until this monetary limit. “Concerns have been raised

AN EXPRESS INVESTIGATION - PART II

Off the radar, easy to get and assemble: why it's easy for bombs to be Made in Bengal

AVIK BHATTACHARYA, TRIMITRA & WEETY KUMARI
KOLKATA, MAY 19



At an illegal bomb manufacturing unit in Kolkata. Photo: Pooj

FITTING UNDER a tree at his home in West Bengal's Birbhum, a 48-year-old holds up his arm, issuing from the elbow down, a “bazooka” of his trade, he explains, as he discusses “Peto” and “Sada” — names that criminals go by in the state. The man, who speaks on the condition that he not be named, sees by the moniker “Ustad” or “hippie” (artist), a term commonly used to describe those who make crude bombs, the ubiquitous symbol of how pervasive and entrenched is the three-politics nexus in the state.

Bombs have become fodder for a range of criminal activities; from local gangs settling scores to rival political party workers in a turf war. Leaving in their wake

a trail of tragedy, as reported by The Indian Express Thursday — several children killed or maimed by these bombs which

Rlys Minister Ashwini Vaishnaw to be guest at Express Adda today

ENS ECONOMIC BUREAU
NEW DELHI, MAY 19



Minister For Railways, Electronics & IT

INFRASTRUCTURE HAS and continues to be a very important piece in the BJP-led NDA government's agenda. As the Minister for Railways, Electronics & IT and Communications, Ashwini Vaishnaw, is handling key projects in all three of his portfolio ministries, and has made a mark in Prime Minister Narendra Modi's Cabinet in less than three

years. Vaishnaw, an IIT engineer with a Wharton MBA, with rich and varied experience in both the government and the private sector, will be the chief guest at the Express Adda on Saturday.



As the Railways Minister, Vaishnaw untangled the production of the indigenous manufactured, CONTINUED ON PAGE 11

In Kerala, teacher waits for Roll No. 166, V-P Dhankhar

'AGE 1 NCHOR

HANJU PHILIP
MAMPAZ (KANNUR), MAY 19

Jhanjhan district, who is coming to meet 83-year-old Ratna Nair as the Vice-President of India.

On the day he was sworn in as the 14th Vice-President, Dhankhar promised Nair that whenever he visits Kerala next, he would drop by her residence. But Nair is torn between meeting her student from the 1960s and the protocol of a VP's visit. “He had invited me to attend his swearing-in ceremony (on August 11 last year). Only two of his school teachers are alive now. I could not fly to Delhi because of health issues,” she says.



For the last 55 years, Ratna Nair watched her student's ascent from a distance — from Lawyer to MP to V-P

“That evening, I called to inform him why I couldn't attend, and gave him my heartfelt congratulations. Jagdeep told me it doesn't matter, and that he would come to meet me during his next Kerala visit. Then, I said I am telling his excellency, the V-P of India, my congratulations. It is not with any ill-feeling that I called him Jagdeep. He told me, “Made it to you, I am so proud, you are the V-P of India. You are my teacher. It is your right to call me by my name”. I told him I have to differentiate between Jagdeep and my right. As a citizen of the

CONTINUED ON PAGE 4

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● **OUTPUT UP 12% FROM LAST YEAR**

Defence production hits record ₹1 trillion

MUKESH JAGOTA
New Delhi, May 19

DEFENCE PRODUCTION IN the country has crossed ₹1 trillion in 2022-23, registering a growth of 12% from last year, thanks to the policy push to promote indigenous manufacturing of defence equipment and curb imports.

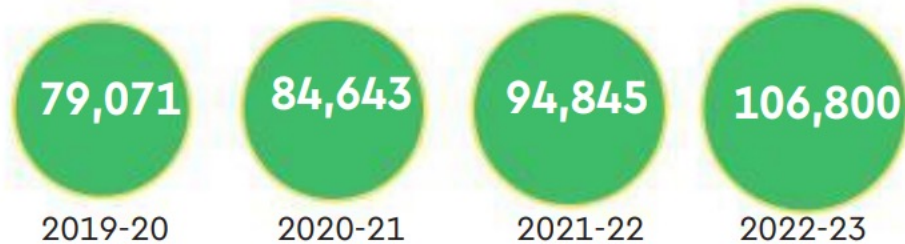
According to a statement issued by the ministry of defence on Friday, the total value of defence equipments produced locally stands at ₹1.06 trillion currently and the number is expected to inch higher as data from more private sector units flows in.

The domestic defence sector was opened up in May 2001 for Indian private sector participation. Since then a total of 601



VALUE OF INDIA'S DEFENCE PRODUCTION

(₹ crore)



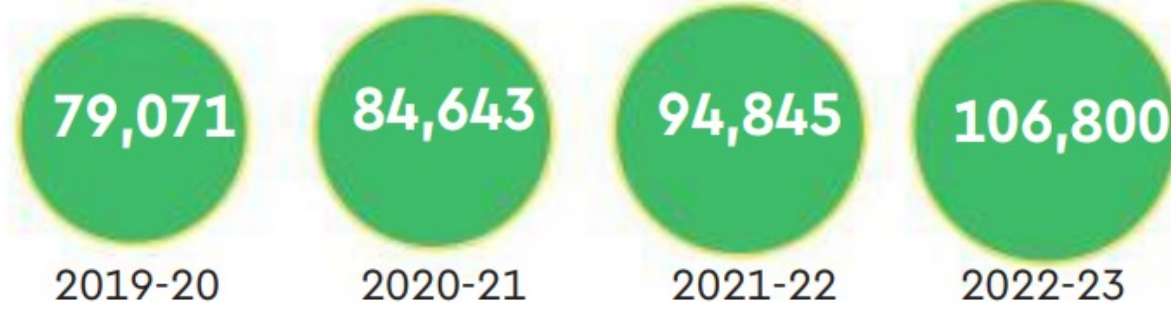
on Friday, the total value of defence equipments produced locally stands at ₹1.06 trillion currently and the number is expected to inch higher as data from more private sector units flows in.

The domestic defence sector was opened up in May 2001 for Indian private sector participation. Since then a total of 601 industrial licenses have been issued to 368 companies operating in the defence sector. FDI of up to 75% is allowed in defence manufacturing.

To promote indigenous design, development and manufacture of defence equipment, the Defence Acquisition Programme 2020 gives priority to procurement of capital items from domestic sources. Deadlines have been set after which some products

VALUE OF INDIA'S DEFENCE PRODUCTION

(₹ crore)



and parts would not be imported.

The Department of Defence Production (DDP) has notified four Positive Indigenisation List (PIL) of 4,666 items. The total number of indigenised items till February 2023 from these PILs of DDP stands at 2,786, worth an import substitution value of ₹2,570 crore.

Due to the government efforts, the expenditure on defence procurement from for-

eign sources has reduced from 46% of overall expenditure in 2018-19 to 36.7% during April-December 2022, according to the ministry of defence.

Efforts to promote local manufacturing has also helped exports. The Indian defence export has risen by more than 8 times since 2016-17. In 2016-17, the defence exports were worth ₹1,522 crore which has gone up to ₹13,800 crore till date.

शताब्दी साहस पुरस्कार से सम्मानित हुए रुश्दी

न्यूयार्क, 19 मई (एपी)।

नौ महीने पहले जानलेवा हमले में बाल-बाल बचे सलमान रुश्दी पहली बार सार्वजनिक रूप से सामने आए और उन्हें पेन शताब्दी साहस पुरस्कार से सम्मानित किया गया।

रुश्दी (75) गुरुवार रात को मैनहट्टन में 'अमेरिकन म्यूजियम आफ नैचरल हिस्ट्री' में न्यूयार्क

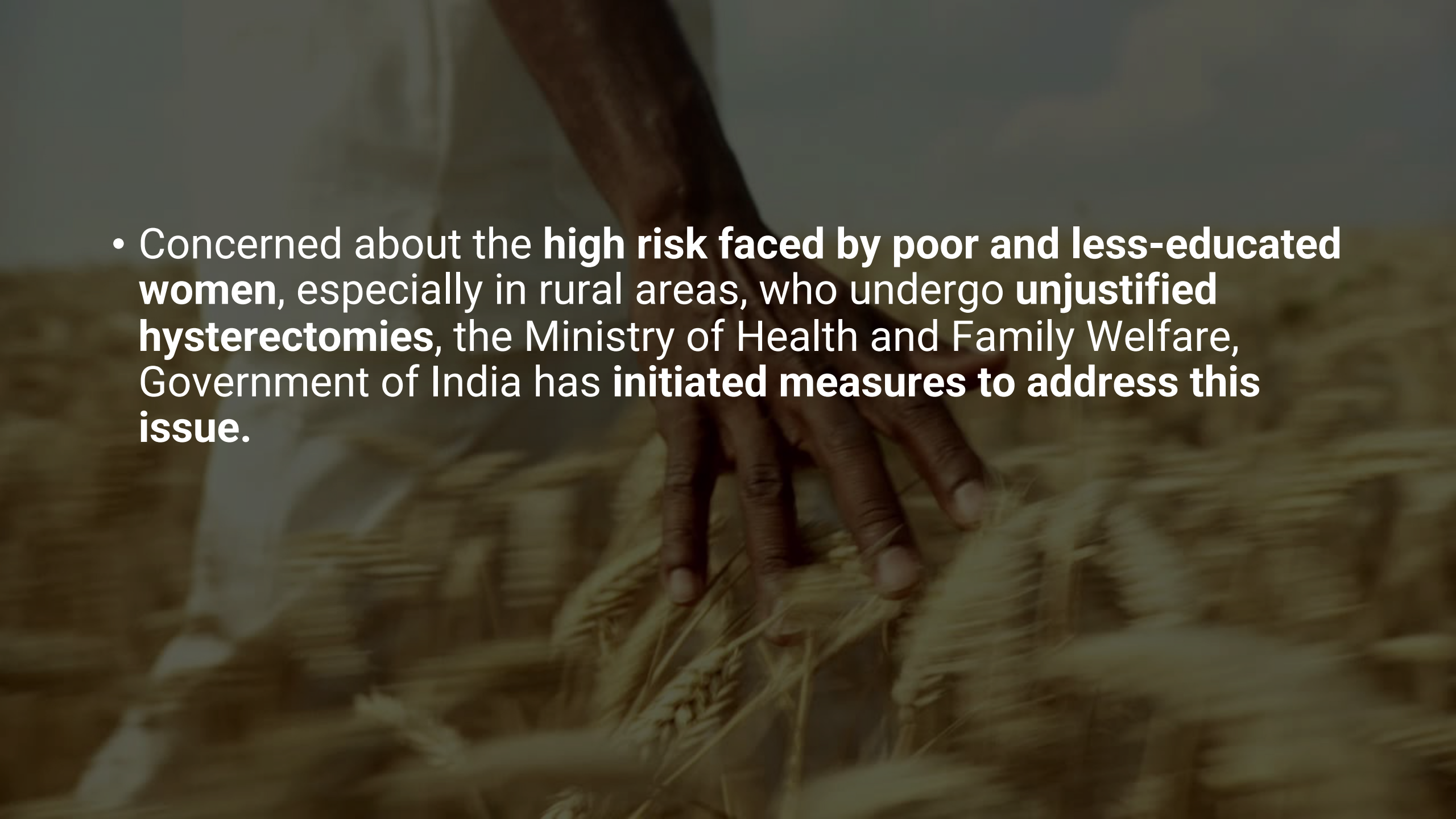


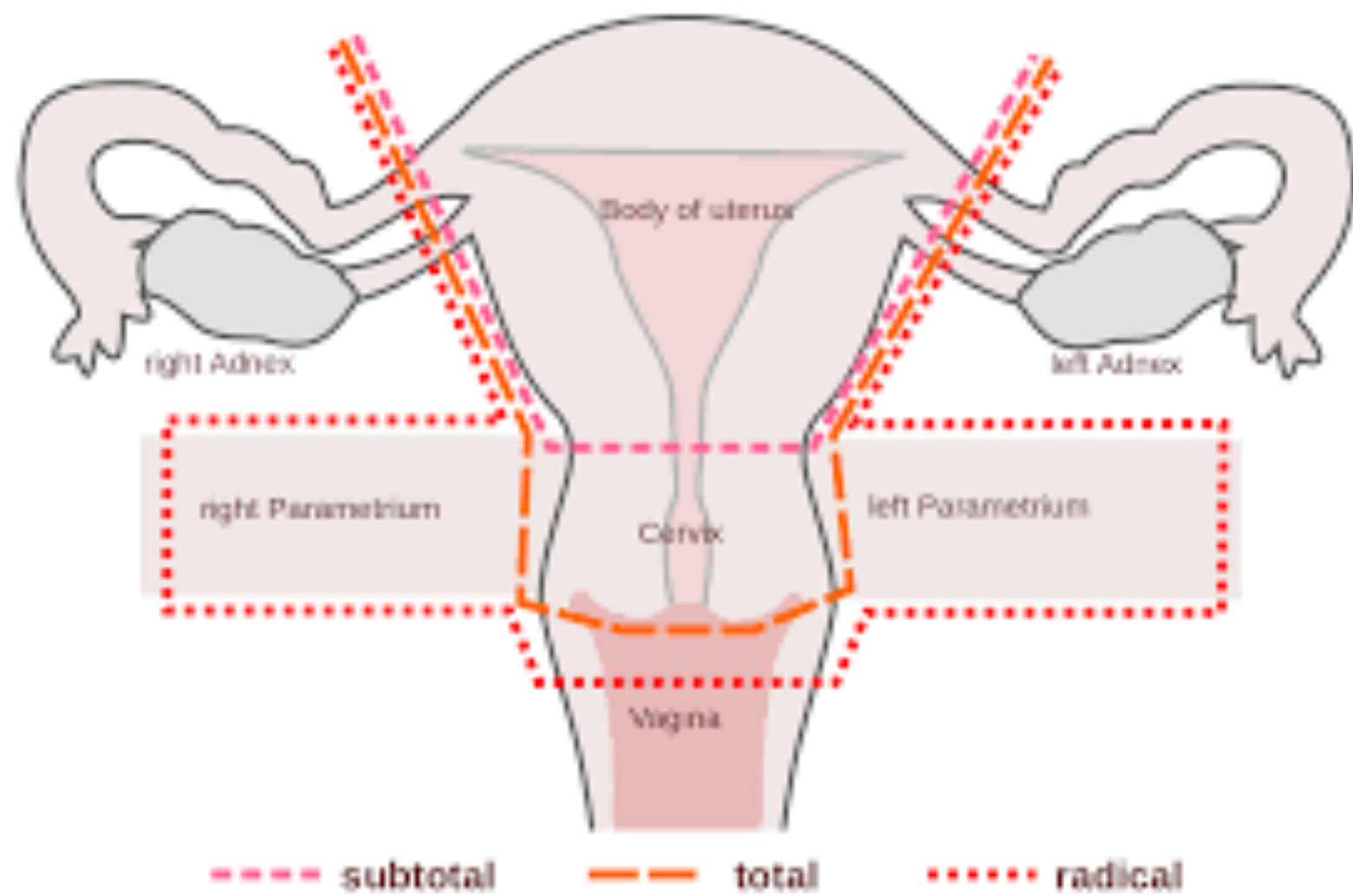
शहर में साहित्यिक और स्वतंत्र अभिव्यक्ति संगठन 'पेन अमेरिका' के वार्षिक कार्यक्रम में शामिल हुए। वह इस संगठन के अध्यक्ष रह चुके हैं। पेन अमेरिका ने अपने पूर्व अध्यक्ष रुश्दी को सम्मानित किया। दर्शकों

ने खड़े होकर रुश्दी के सम्मान में तालियां बजाईं। रुश्दी ने कहा कि मुझे काफी अच्छा लगा। मेरा पेन अमेरिका से लंबा नाता है और मैं लेखकों तथा किताबों में दिलचस्पी रखने वाले लोगों के बीच आकर बहुत खुश हूं। बुकर पुरस्कार से सम्मानित रुश्दी गाला में शामिल हुए जहां सैकड़ों लेखक और अन्य पेन सदस्य भी उपस्थित थे।

A black and white micrograph showing a cross-section of a plant stem. The image displays several vascular bundles arranged in a ring. Each bundle consists of xylem on the inner side and phloem on the outer side, separated by a vascular cambium. The central pith is visible in the middle. A white rectangular box with a thin black border is superimposed over the center of the image, containing the word "Hysterectomy" in blue text.

Hysterectomy

- 
- Concerned about the **high risk faced by poor and less-educated women**, especially in rural areas, who undergo **unjustified hysterectomies**, the Ministry of Health and Family Welfare, Government of India has **initiated measures to address this issue**.



Before

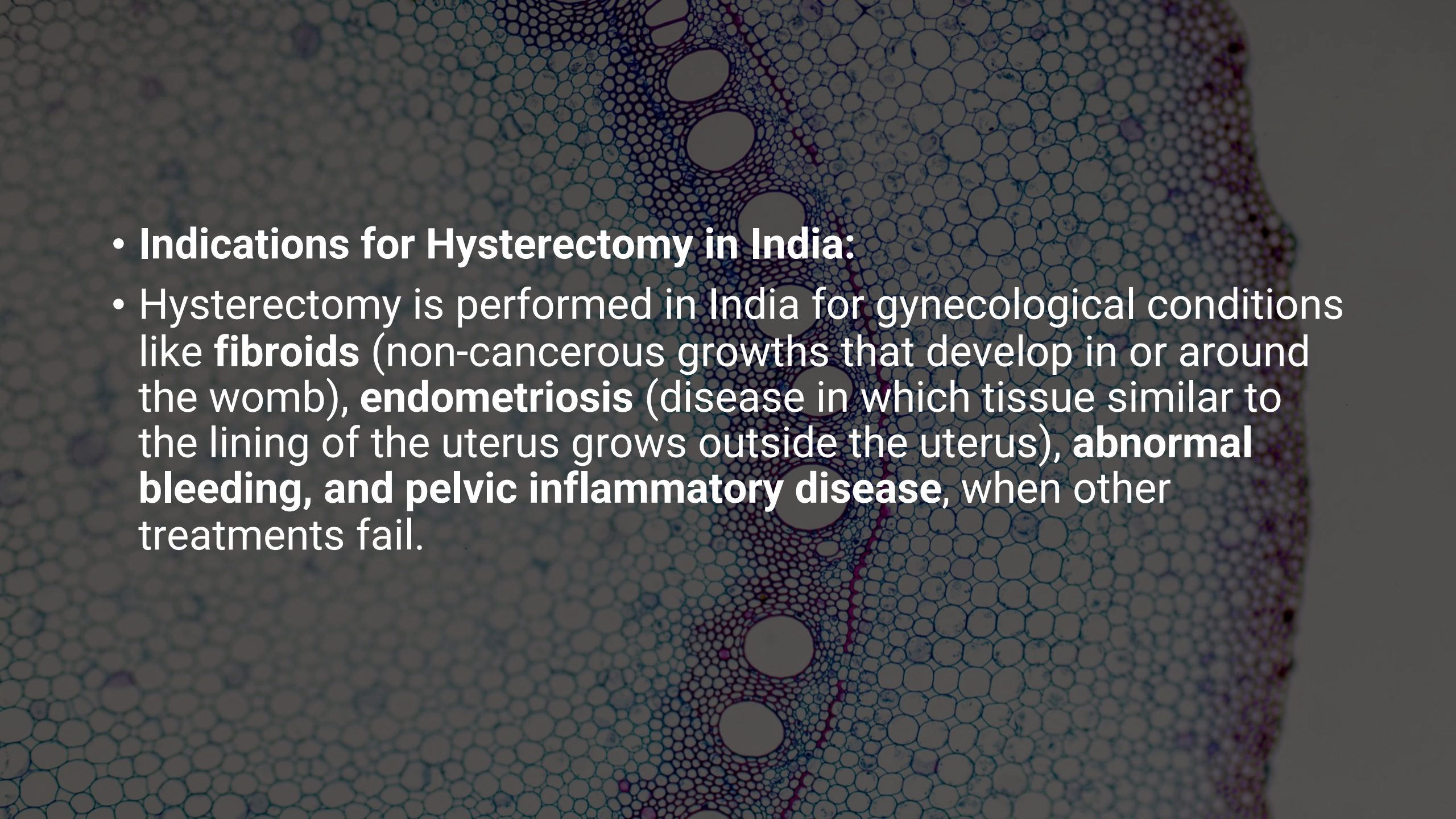


After



About:

- A hysterectomy is a **surgical procedure** that involves the **removal of the uterus (womb)**, the organ in a woman's body where a baby develops during pregnancy.

- 
- A microscopic image of a plant stem cross-section, showing several vascular bundles arranged in a ring. Each bundle contains xylem on the inner side and phloem on the outer side, surrounded by a vascular cambium. The ground tissue consists of small, thin-walled cells.
- **Indications for Hysterectomy in India:**
 - Hysterectomy is performed in India for gynecological conditions like **fibroids** (non-cancerous growths that develop in or around the womb), **endometriosis** (disease in which tissue similar to the lining of the uterus grows outside the uterus), **abnormal bleeding**, and **pelvic inflammatory disease**, when other treatments fail.

What are the Issues Associated with Hysterectomy in India?

Increase Hysterectomies in Younger Women:

NFHS Data: According to the most recent [National Family Health Survey \(NFHS\) - 5](#) empirical data, 3% of women aged 15-49 have had a hysterectomy.

The prevalence of hysterectomy is the highest in **Andhra Pradesh (9%)**, followed by **Telangana (8%)**, and lowest in **Sikkim (0.8%)** and **Meghalaya (0.7%)** among women aged 15–49.



A [public interest litigation \(PIL\)](#) filed in 2013 highlighted the issue of "unnecessary hysterectomies".



The PIL revealed that in the states of **Bihar, Chhattisgarh, and Rajasthan**, women were subjected to hysterectomies that were deemed **unnecessary, endangering their health.**

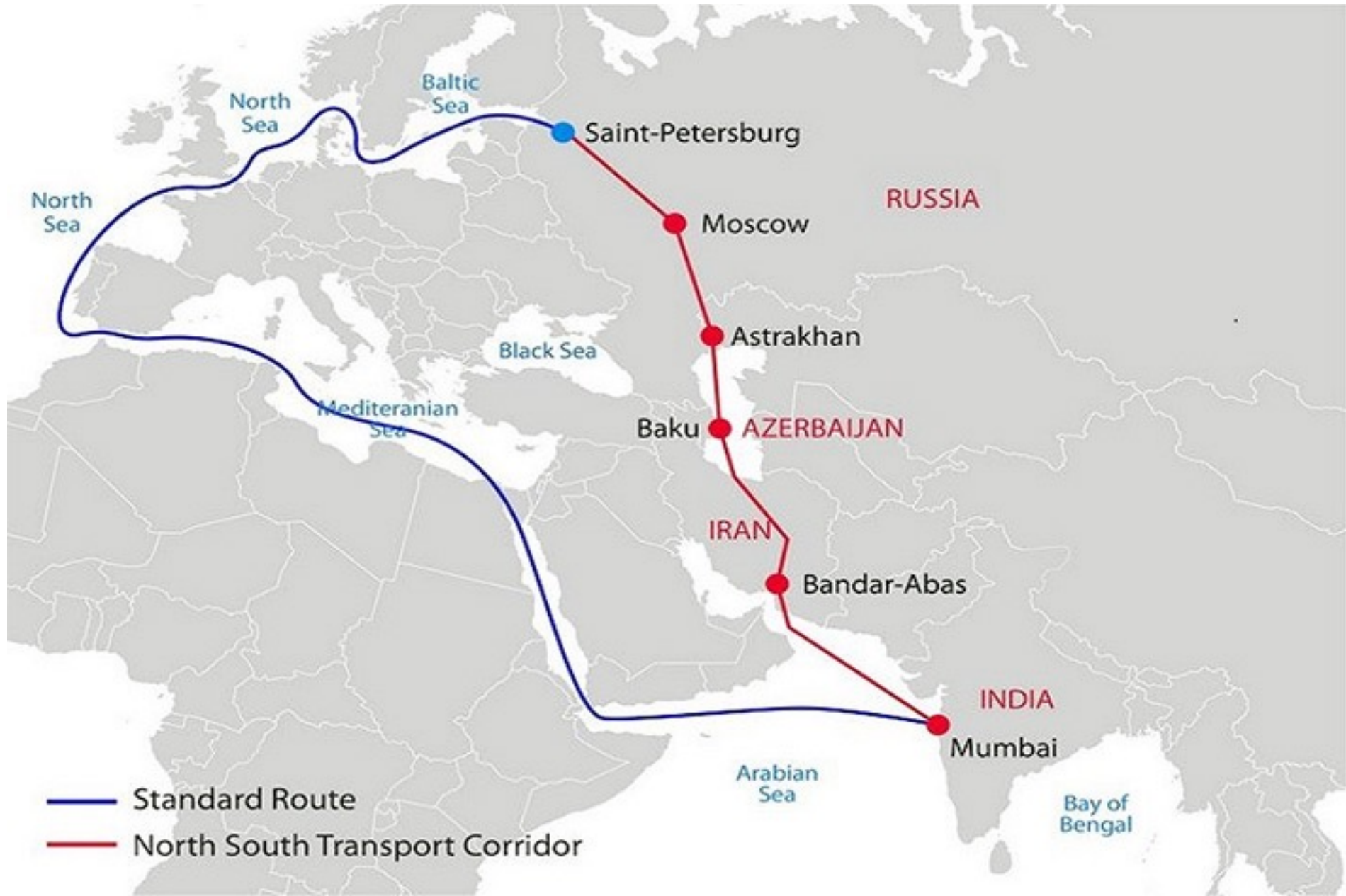
Private hospitals were found to be involved in performing these unnecessary hysterectomies. **More than two-thirds (70%) of women who have undergone a hysterectomy had the operation in a private health facility.**

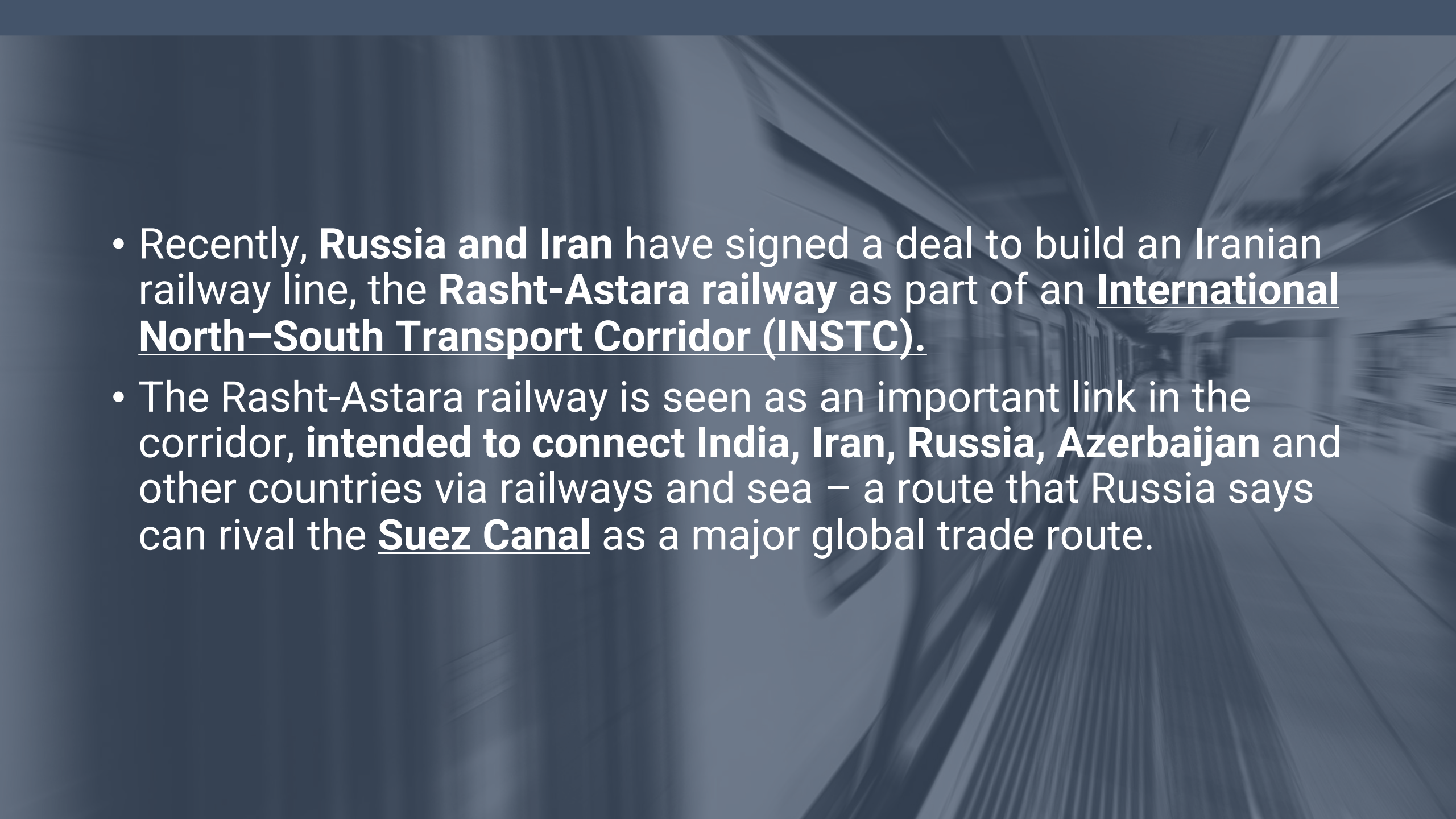


Rasht-Astara Railway
and INSTC

Recently, **Russia and Iran** have signed a deal to build an Iranian railway line, the **Rasht-Astara railway** as part of an **International North–South Transport Corridor (INSTC)**.

The Rasht-Astara railway is seen as an important link in the corridor, **intended to connect India, Iran, Russia, Azerbaijan** and other countries via railways and sea – a route that Russia says can rival the **Suez Canal** as a major global trade route.




- 
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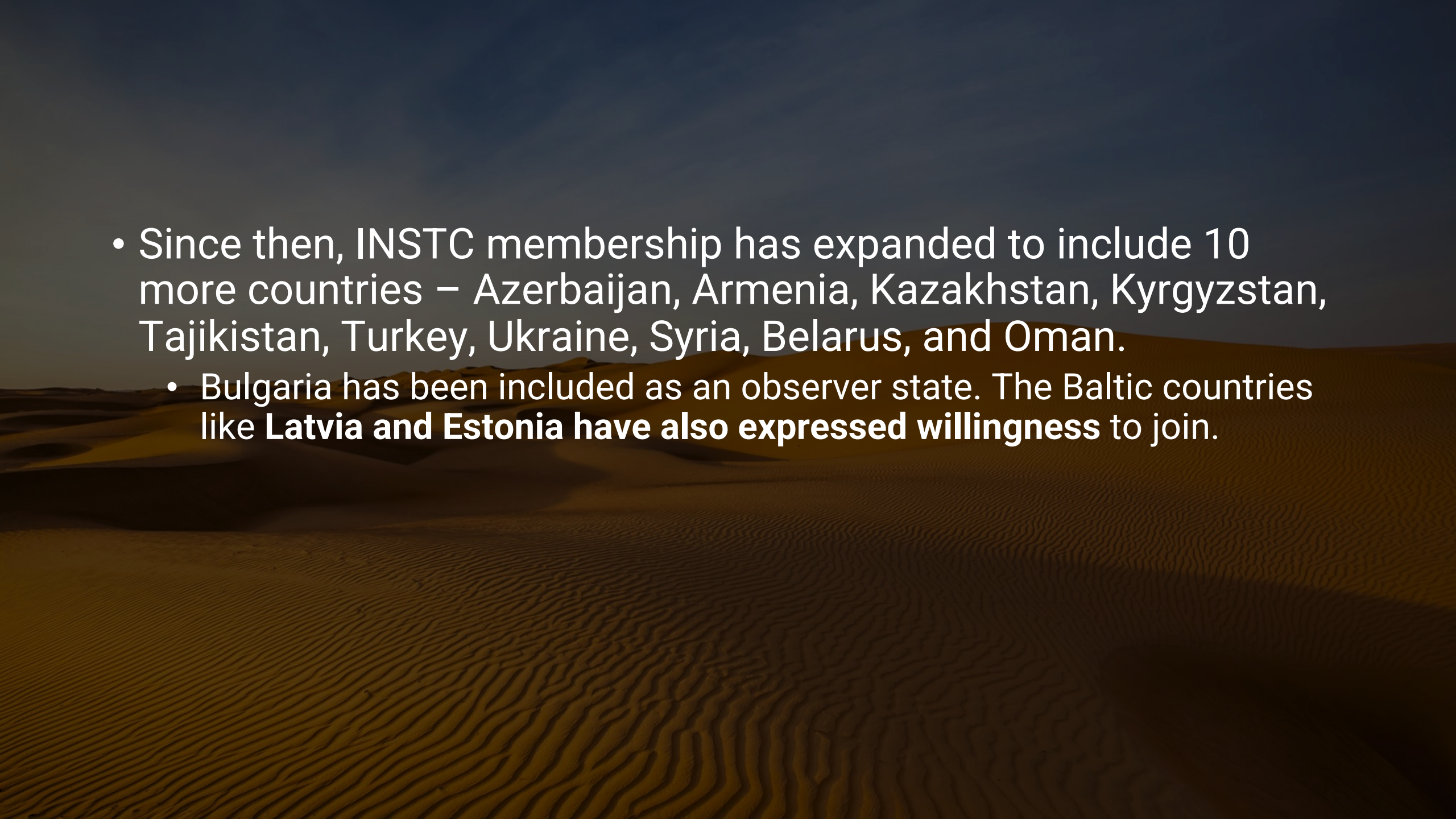
What is Rash Astra Railway?



It is a 162-kilometer railway that will connect the city of **Rasht (Iran) near the Caspian Sea**, to **Astara (Azerbaijan) on the border with Azerbaijan**. The new connection will shave four days off that traveling time frame.

- 
- The unique **North-South transport artery**, of which the Rasht-Astara railway will become a part, will **help to significantly diversify global traffic flows**. Transportation along the new corridor will have significant competitive advantages and will substantially cut travel times and costs and help develop new logistics chains.
 - The railway along the Caspian Sea coast would **help to connect Russian ports on the Baltic Sea with Iranian ports in the Indian Ocean and the Gulf**.

- 
- What is the International North–South Transport Corridor?
 - **About:**
 - It is a 7,200-kilometer **Multi-Mode Transit System** that connects ship, rail, and road routes for moving cargo between India, Iran, Azerbaijan, Russia, Central Asia, and Europe.
 - It was launched on **12th September 2000** in St. Petersburg, by Iran, Russia and India for the purpose of promoting transportation cooperation among the Member States.

- 
- A photograph of a desert landscape with sand dunes under a dark sky. The dunes are in the foreground and middle ground, with a dark, almost black sky above. The text is overlaid on the image.
- Since then, INSTC membership has expanded to include 10 more countries – Azerbaijan, Armenia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkey, Ukraine, Syria, Belarus, and Oman.
 - Bulgaria has been included as an observer state. The Baltic countries like **Latvia and Estonia** have also expressed willingness to join.

- **Reducing Time and Freight Cost:**

- INSTC consists of sea routes, rail links, and road connections that connect Mumbai in India to Saint Petersburg in Russia, passing through Chabahar.
- The INSTC is projected to reduce **transit time by 40%**, shortening it from 45-60 days to 25-30 days. Additionally, it is expected to **decrease freight costs by 30%** in comparison to the Suez Canal route.

- 
- **What is the importance of developing Chabahar Port by India? (2017)**
 - **(a)** India's trade with African countries will enormously increase.
 - **(b)** India's relations with oil-producing Arab countries will be strengthened.
 - **(c)** India will not depend on Pakistan for access to Afghanistan and Central Asia.
 - **(d)** Pakistan will facilitate and protect the installation of a gas pipeline between Iraq and India.

World Telecom Day 2023

India on May 17, 2023, commemorated **World Telecom Day**, celebrating the advancements and **achievements in the telecommunication sector**.

The **Sanchar Saathi portal** was launched on the day to enhance **transparency, security, and accountability in the telecom industry**.

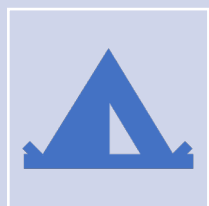
The year 2023 also marks the completion of **20 years of Universal Service Obligation Fund (USOF)**.

- **About:**

- World Telecommunication Day is celebrated annually since 1969, to mark the founding of [International Telecommunication Union \(ITU\)](#) and the signing of the first **International Telegraph Convention in 1865**.
 - It aims to raise **awareness of the importance of telecommunication** and its contribution to social and economic development.



The [World Summit on the Information Society \(WSIS\)](#) called for the declaration of **May 17 as World Information Society Day**.



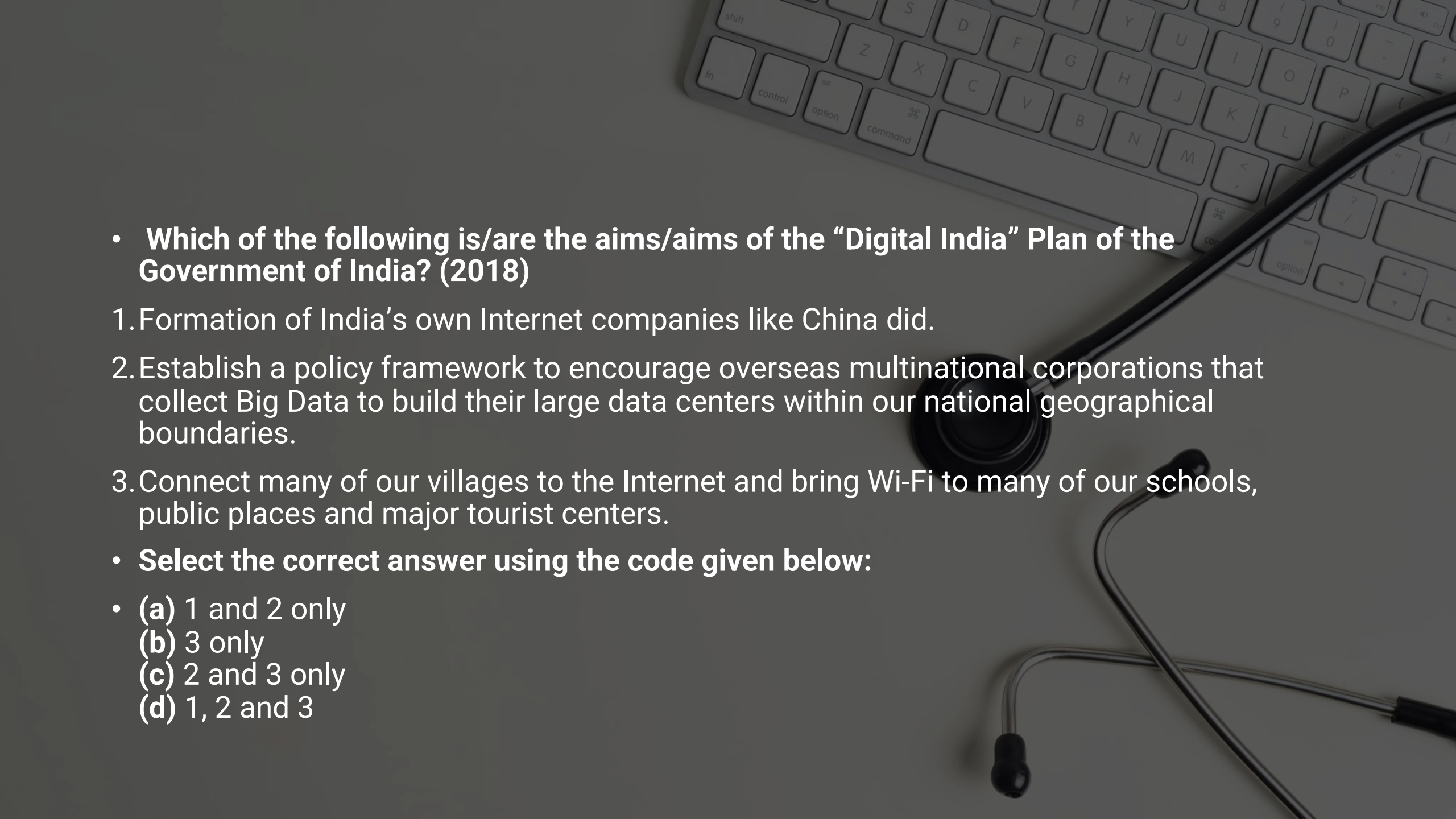
In 2006, the ITU combined both tents and celebrated them on **May 17 as World Telecommunication and Information Society Day (WTISD)**.

- **Theme:**

- The theme of World Telecom Day 2023 is "**Empowering the least developed countries through information and communication technologies**".
 - The theme reflects the commitment of the ITU and its partners to support the **least developed countries (LDCs) in harnessing the power of Information and Communications Technologies (ICT)** for achieving their sustainable development goals (SDGs).

- What is Scenario of India's Telecom Sector?
- **About:**
 - In 2020-2021 the telecom industry contributed **6% to India's Gross Domestic Product (GDP)** and is set to grow at a CAGR of 9.4% from 2020 to 2025. India is one of the largest consumers of data globally.

- The Union Cabinet approved a Rs. 12,195 crore [production-linked incentive \(PLI\) scheme](#) for telecom and networking products under the Department of Telecom.
- Growing demand for skilled workers in 5G-centric technologies: India will need around 22 million skilled workers in areas like [IoT](#), and [AI](#) computing **by 2025**.



- **Which of the following is/are the aims/aims of the “Digital India” Plan of the Government of India? (2018)**

1. Formation of India’s own Internet companies like China did.
2. Establish a policy framework to encourage overseas multinational corporations that collect Big Data to build their large data centers within our national geographical boundaries.
3. Connect many of our villages to the Internet and bring Wi-Fi to many of our schools, public places and major tourist centers.

- **Select the correct answer using the code given below:**

- (a) 1 and 2 only
- (b) 3 only
- (c) 2 and 3 only
- (d) 1, 2 and 3

25 years of Kudumbashree

Source: DTE

Kudumbashree

Kudumbashree is a [women's self-help group](#) network and poverty eradication program in the state of Kerala

Inception

Launched in **1998**, it **aims to empower women** from economically **disadvantaged backgrounds** by providing them with opportunities for **entrepreneurship**, skill development, and social support.

Working

Kudumbashree operates at the **grassroots level**, **organizing women into neighbourhood groups (NHGs)**, which then form larger community-level and ward-level organizations.

Economic Empowerment	Kudumbashree has helped marginalized women become successful entrepreneurs and income generators.
Food security	E.g., It has established “ Janakeeya Hotels ” across the state, offering affordable meals. Currently, it operates 125 restaurants providing meals for just Rs 20.
Disaster Relief and Rehabilitation	Donated Rs 7 crore to the Chief Minister’s distress relief fund during the devastating floods in Kerala. Provided counselling to over 8,000 families affected by the floods.

Heli-tourism

Source: TH



Kerala Tourism is planning to **introduce heli-tourism to attract premium tourists**. They have drafted guidelines for **heli-taxi services connecting Kochi with popular tourist destinations like Thekkady, Munnar, and Kumarakom**.



The department aims to set up the necessary infrastructure through **public-private partnership (PPP)** to facilitate this initiative.

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A group of people are clapping in a meeting. The image is dark and moody, with a focus on the hands and arms of the participants. The text 'Thank you guys, see you tomorrow' is overlaid on the left side of the image.

Thank you
guys, see you
tomorrow
