

# Daily Current Affairs



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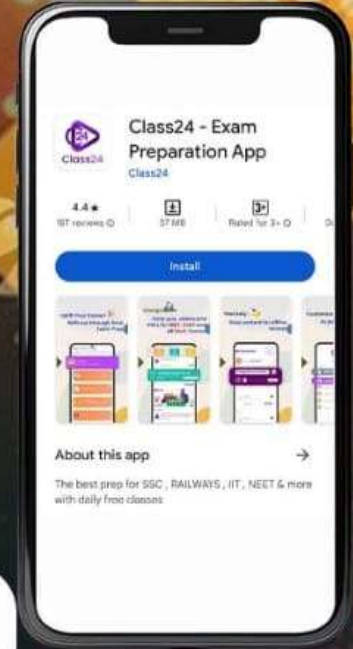
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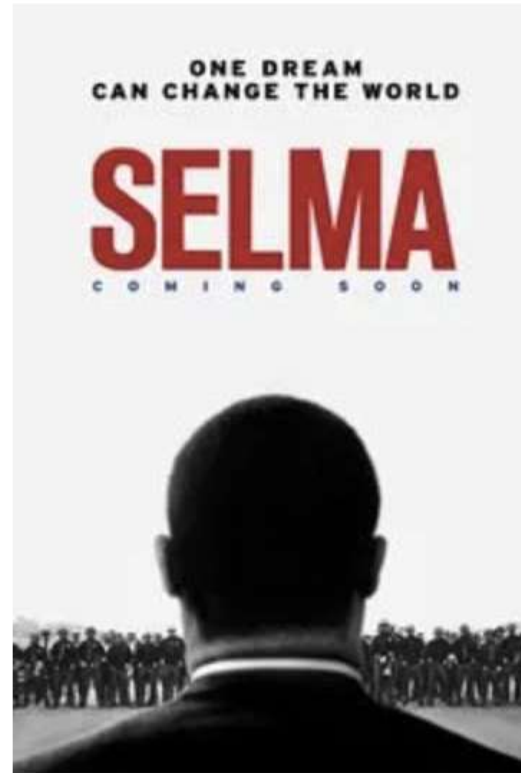
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**“Our lives are not fully lived if we’re not willing to die for those we love, for what we believe.”**

–Martin Luther King Jr.



Home | Business | Politics | International | Health | Sports | Education | Technology | Environment | World | Economy | Markets | India | States | Local News | Opinion | Columns | Table of Contents

### UNWEIGHTED

## Uneven rain distribution likely to pose challenges

**By S. S. Ramesh**

Uneven rain distribution across the country is likely to pose challenges for the monsoon season, says a senior meteorologist. The uneven distribution of rain is likely to pose challenges for the monsoon season, says a senior meteorologist.

### UNWEIGHTED

## War clouds: We will respond to Iran attack, says Israel

**By S. S. Ramesh**

Israel will respond to any Iranian attack, says a senior Israeli official. The statement comes as tensions between the two nations remain high.

### UNWEIGHTED

## 2024 election, a referendum on India's future

**By S. S. Ramesh**

The 2024 election is a referendum on India's future, says a senior political analyst. The outcome will determine the direction of the country for the next five years.

### UNWEIGHTED

## Butler guides Royals to incredible win

**By S. S. Ramesh**

Butler guides the Royals to an incredible win in the latest cricket match. The team's performance was exceptional, thanks to Butler's leadership.

### INSIDE

### INSIDE

## Pinarayi refutes Modi's 'grim' Kerala narrative

**By S. S. Ramesh**

Pinarayi refutes Modi's 'grim' Kerala narrative, stating that the state is thriving. He highlights the state's economic growth and social progress.

### INSIDE

## U.S. National Security Adviser cancels India visit

**By S. S. Ramesh**

The U.S. National Security Adviser has canceled his visit to India. The decision was made due to a change in the administration's priorities.

### INSIDE

## 'Ukraine ran out of missiles to defend plant'

**By S. S. Ramesh**

Ukraine ran out of missiles to defend a plant, according to reports. The situation is dire, and the plant's safety is at risk.

### INSIDE

## Done for the day

**By S. S. Ramesh**

The day's work is done for the day, as the sun sets over the city. The workers have finished their tasks for the day.

## 29 Maoists shot dead at Kanker in Chhattisgarh

Three senior CPI (Maoist) cadres believed to be among the dead; three jawans injured

Operation by BSF, district forces based on tip-off about presence of Maoist leadership in the area

79 Maoists killed by security forces this year, the highest tally since 80 Maoists killed in 2019

**Shubhomoy Sikdar**  
RAIPUR

At least 29 Maoists were killed in an operation by security forces at Kanker district in Chhattisgarh's Bastar region on Tuesday. Three senior cadres of the Communist Party of India (Maoist) are amongst the dead. Three jawans also sustained injuries in the gun battle, but are out of danger, the police said.

Based on the number of casualties involved, the state police said this is possibly the "biggest encounter ever" in Chhattisgarh. Nationally, a 2016 operation in Chhattisgarh's Gadchiroli, in which 37 Naxalites were killed, was the only one where more deaths were reported in recent years.

The operation by a joint team of the Kanker District Reserve Guard (DRG) and the Border Security Force (BSF) against the Maoists took place in a forested area which falls under the Chhotebhelu police station area of Kanker, the police said.

The security forces were sent to the spot after a tip-off was received about the presence of senior Divisional Committee (DVC) members of the CPI (Maoist).

Weapons recovered

"During the search operation, there was an encounter between the forces and the Maoist cadres. During the search, we recovered 10 AK-47, 100 AK, 100 Carbine 303 and a huge cache of other arms and ammunition. We also recovered the Maoist cadres' change of dress. Together, they carry a reward of around ₹10 lakh on their heads.

According to the BSF, Shukar and Lalita — both DVC members of the North Bastar division of the CPI (Maoist) — are believed to



Security personnel at a post in Chhattisgarh's Kanker district after the attack. SPECIAL ASSIGNMENT

be amongst the Maoists killed in the exchange of fire. Together, they carry a reward of around ₹10 lakh on their heads.

A BSF statement issued earlier said that the anti-DVC operation was launched late on the evening of April 15 by the District Reserve Guard and Border Security Force, based on various inputs of Maoist movement in Nagandla and adjoining areas.

"We shared five inputs, including two inputs giving exact location of the Maoist camp with GR along with the North Bastar DVC members in the Nagandla area, and the BSF, on the basis of the information shared by a permanent security force in April," the statement added.

Mr. Sundarraj said that the operation had been launched after receiving information about the presence of North Bastar and Abhanjan Committee division committee members such as Shukar, Lalita, Raju and others, but noted that the police would be able to confirm names and profiles only after the identification of the bodies. In an 8:30 p.m. statement, he said it would take around two to three hours to move all bodies to the nearest base camp.

**Anti-Naxal campaign**

Ever since the state's new BJP government was sworn in, the anti-Naxal campaign in Chhattisgarh has intensified. Since the beginning of this year, 79 Maoists have been killed by security forces. This is the highest tally since 2019, when 80 Maoists were killed in the whole year, according to data shared by

the police.

"Naxalism is the biggest enemy of development, peace and bright future of youth. Under the leadership of Prime Minister Shri Narendra Modi ji, we are determined to free the country from the scourge of Naxalism. Due to the offensive policy of the government and the efforts of the security forces, Naxalism has been confined to a small area today. Soon Chhattisgarh and the entire country will be completely Naxal-free," Union Home Minister Anurag Singh said in a post on X.

"I congratulate all the security personnel who made this operation successful with their bravery and wish for the speedy recovery of the brave police officers who have been injured," he added.



### NEW DELHI

## Ukraine ran out of missiles to defend plant

**By S. S. Ramesh**

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## Ramdev tenders unconditional apology in SC, gets one week to take redeeming steps

Justice Kohli and Abhamuddin Amanullah gave the duo a week to prove they were truly sorry

The judge questioned him as to why he had held a press conference, that too a day after giving an undertaking to the Supreme Court that they would refrain from advertising during the COVID-19 pandemic, were "deliberate and willful violations" of the Drugs and Magic Remedies (Objectionable Advertisements)



Practising guru: The estate labourers leave after a day's work in Maroni, Assam, on Tuesday. AP

**Krishnakant Rajasekhar**  
NEW DELHI

Facing contempt action, self-styled yoga guru Ramdev and his associate Abhamuddin Amanullah unconditionally apologised in an open court room on Tuesday. The Supreme Court order to not advertise the herbal products of their company, Patanjali Ayurved. However, the court said they were still "not off the hook".

A Bench of Justices Himanshu Kohli and Abhamuddin Amanullah gave the duo a week to prove they were truly sorry.

Senior advocate Mukul Bhandari stated that he clients would take steps, unilaterally at that, to address their clients in the eyes of the law and the public. The court listed the case on April 23.

The hearing began with

Justice Kohli and Abhamuddin Amanullah gave the duo a week to prove they were truly sorry.

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Justice Kohli asked Mr. Ramdev whether it was right to point the finger against other fields of medicine, including allopathy, and claim his company's medicines were far superior to them.

Justice Kohli said it was "irresponsible behaviour" on his part to make such claims when a large number of people looked up to him.

At one point, the yoga guru admitted that he



Ramdev and Amanullah in court.

might have been carried away at some point with his claims.

He folded his hands in apology to the Supreme Court, saying he would be penitent in future. Mr. Ramdev said he had realised his fault. He said it was lack of knowledge on his part.

Justice Amanullah said the "law was equally for all". The judge of the court followed. The Commission had sworn an oath to uphold. It did not matter who was on the other side, the majority of the court had to be safeguarded.

The court had flagged concerns over fast moving consumer goods (FMCG) companies such as Patanjali Ayurved playing with the health of the gullible public while the government failed to crack the whip.

## X says it took down four posts as per EC directive

The Hindu Bureau  
NEW DELHI

Social media platform X released a letter to the Election Commission (EC) ordering a takedown of four posts by leaders of the YSR Congress Party, the Telugu Desam Party, the Aam Aadmi Party and the BJP.

The company said it disagreed with the takedown order issued by the EC, but that "freedom of expression should extend to political speech". The company has taken down the posts in India.

However, these posts are visible from non-Indian internet connections.

This is the first time that X is proactively disclosing a takedown notice from India to the public since April 2023, when it stopped publishing advertisements of such orders.

The EC has issued such orders in the past to X, which have been disclosed and reported in the media, however, subsequent disclosures for government takedowns around the world come selectively based on X's global affairs team.

In the current batch of orders, the post body has issued a prohibition on earnings from advertising on X's personal lives while political.

The post's post features a headline from the online news portal *The Quercy*, which reads, "Dr. Anandharama Muruganathan Thiruvalluvar, 5 Days Later, He Bought Electoral Bonds".

The party added a caption saying "Rajiv Gandhi" and "Gandhi" in the post, which reads, "Dr. Anandharama Muruganathan Thiruvalluvar, 5 Days Later, He Bought Electoral Bonds".

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## SC Bench opposes returning to paper ballots saying that EVMs are accurate

Krishnakant Rajasekhar  
NEW DELHI

The Supreme Court on Tuesday disagreed with the idea of a return to paper ballots to restore the "little man's" confidence in the electoral process, saying machines give "absolutely accurate results," unless human error malfunctions them.

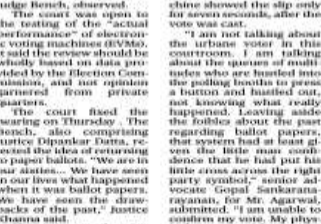
"Human weaknesses, including bias, may lead to a problem. Machines without human intervention would give absolutely accurate results," Justice Sanjay Khanna, heading a two-judge Bench, observed in a dissenting opinion.

The court was upon to the testing of the "actual performance" of electronic voting machines (EVMs). It said the review should be wholly based on data provided by the Election Commission and reported in the media, however, subsequent disclosures for government takedowns around the world come selectively based on X's global affairs team.

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The court has said that it is open to a review of the actual performance of EVMs, based on Election Commission data. AP

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▲ Bleached and dead coral around Lizard Island on the Great Barrier Reef, located 270 km north of the city of Cairns. Australia's famed Great Barrier Reef is teetering on the brink, suffering one of the most severe coral bleaching events on record – and the fifth in eight years – leaving scientists unsure of its survival. AFP







Australian Government  
Great Barrier Reef  
Marine Park Authority

# Great Barrier Reef Marine Park



## AREA

344,400 km<sup>2</sup>

## LENGTH

2300 km long

70 million  
**football fields**

Roughly the  
same area as...



ITALY



JAPAN



GERMANY



MALAYSIA

3000



coral reefs

600



continental islands

1625



types of fish

133



varieties of  
sharks and rays

600



types of soft  
and hard corals

# CORAL BLEACHING



## WHAT IS IT?

Coral bleaching occurs when temperature, light or nutrients in the oceans change. Corals become stressed and turn white. Climate change is causing this to happen at a rate never seen before.

## HOW IT WORKS

**1** Zooxanthellae (algae) live inside coral, where they photosynthesise food for the corals.



**2** When waters get warmer, corals expel the zooxanthellae, turning them white.

## RECOVERY

Corals can recover if they don't experience regular bleaching, and if they are protected from other stressors like:



**POLLUTION**



**OVERFISHING**



**OCEAN ACIDIFICATION**

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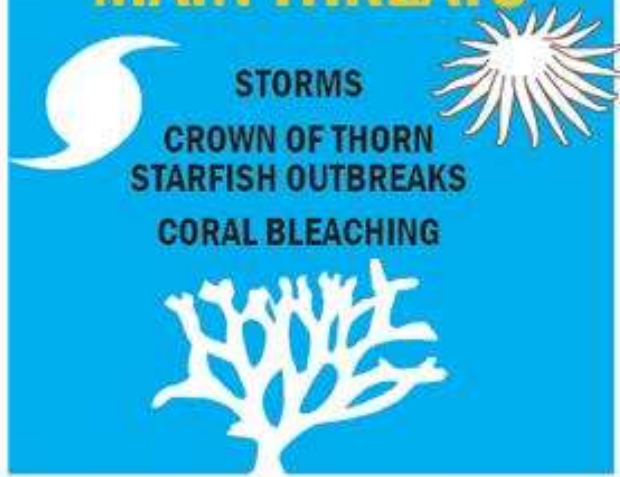
annual Australian economic, social and icon value



**64,000 JOBS**

**2 MILLION**  
visitors every year

## MAIN THREATS



STORMS

CROWN OF THORN  
STARFISH OUTBREAKS

CORAL BLEACHING

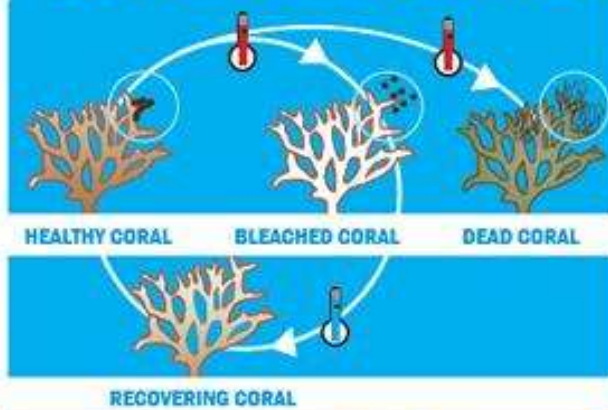


## MAIN CAUSES



Human induced climate change  
**INCREASED** carbon emissions  
ocean temperatures

## CORAL BLEACHING



**4** bleaching events  
in the last **20** years  
**1998, 2002, 2016, 2017**  
**>65% CORAL COVER LOST**



**THE GREAT BARRIER REEF IS STILL GREAT BUT NEEDS YOU TO ACT AND PROTECT**



GET INVOLVED  
[WWW.CORALWATCH.ORG](http://WWW.CORALWATCH.ORG)



Great Barrier  
Reef Foundation







# Aditya Srivastava tops Civil Services Exam

**Jaideep Deo Bhanj**

NEW DELHI

Aditya Srivastava who secured the top rank in the Civil Services Examination, 2023, conducted by the Union Public Service Commission (UPSC), results of which were declared on Tuesday, quit his job at Goldman Sachs, an investment banking company, to prepare for the examination as he wanted to get away from his desk job and work for the betterment of the society.

A BTech in electrical engineering from the Indian Institute of Technology, Kanpur, Mr. Srivastava, who hails from Lucknow, topped the examination in his third attempt. At present, he is undergoing IPS training in Hyderabad as he had cleared the examination in his second attempt as well.

## 'Consistency is key'

Speaking to *The Hindu*, Mr. Srivastava said consistency and self-motivation are the key to cracking the exami-



**Joyous day:** First rank holder, Aditya Srivastava, and second rank holder, Animesh Pradhan. PTI/X

nation. "I like reading and that helped me unwind during my preparation. I particularly like to read about dinosaurs. In fact, in one of my interviews I even mentioned to the panel that the popular movie *Jurassic Park* is not accurate," Mr. Srivastava said. He added that his journey to the top of the rank list was full of ups and downs and his advice to aspirants would be to learn from the experience of previous attempts.

A total of 1,016 candidates (664 men and 352 women) have been recom-



mended by the Commission for appointment to various services. Among the top 25 successful candidates, 10 are women, two of whom are in the top five.

Animesh Pradhan from Talcher in Odisha, a BTech in Computer Science from National Institute of Technology, Rourkela, secured the second rank. He cleared the examination in his first attempt. Appearing for the examination was a culmination of his childhood dream and a well thought out career decision influenced by his childhood experiences of

growing up in rural Odisha.

"Having grown up in Odisha and having seen a lot of socio-economic injustice around me, I wanted to come back and serve the people of my State in sectors of health and education," Mr. Pradhan said. He said he has seen a fair deal of setbacks in his personal life, having lost both his parents, and especially his mother a month ago.

For aspirants, he suggests "controlling the controllable". "There will be a lot of setbacks but try to cling to the ray of hope and fight the tough battle," he added. Despite finding very little time to indulge in hobbies, Mr. Pradhan used to practise freestyle dance with a group of dancers while preparing for UPSC.

Donuru Ananya Reddy, a graduate in geography from Miranda House, Delhi University, stood third with anthropology as her optional subject.

She hails from Mahabubnagar district in Telangana and began preparing

for civil services on her own. "I was confident of securing a rank but did not expect to be among the first three rankers," she said.

P.K. Sidharth Ramkumar, who has a bachelor's degree in architecture from the College of Architecture in Thiruvananthapuram, secured the fourth rank with anthropology as his optional subject. Mr. Ramkumar is currently undergoing IPS training in Hyderabad after securing the 121st rank last year.

Ruhani, a graduate in economics from St. Stephens College, Delhi University, secured fifth rank with economics as her optional subject in her sixth and last attempt. She is also undergoing IPS training in Hyderabad.

The Civil Services Examination is conducted annually in three stages – preliminary, main and interview – to select officers of the Indian Administrative Service, Indian Foreign Service (IFS), Indian Police Service (IPS), and others.





## HUNTING IT DOWN

# Royals complete joint-highest successful chase, equals record



AP

▲ Rajasthan Royals completed the joint-highest successful run chase (224 for eight) in IPL history by chasing Kolkata Knight Riders' 223 for six at the Eden Gardens stadium. Royals equalled its own record which it set in its chase against Punjab Kings (then called Kings XI Punjab) in 2020.

**BUSINESS AS USUAL**  
By UNNIV  
Are you like a Optimistic person, who always see just everything the other way?

**EXPRESS NETWORK**  
GOVT NOTIFIES PANEL ON RIGHTS OF QUEER COMMUNITY  
Page 8

**India's envoy to Ireland takes swipe at Cong, party says sack him**  
Abhishek Mishra, Ambassador to Ireland

**DIVYAA**  
NEW DELHI, APRIL 16

IN REMARKS targeted at the Congress, India's Ambassador to Ireland, Abhishek Mishra, on Monday blamed "a single dominant party" for "the deeply entrenched ecosystem of corruption" in the country, while praising Prime Minister Narendra Modi for his "irreparable personal change in ideology". He recently provoked an angry reaction from the Congress, which called for his sacking. Mishra made the remarks in a reminder to an editorial in *The Irish Times* last week, headlined "About rights in his grip", which said that "India's endemic corruption has been severely exacerbated" by a "widespread crackdown on free speech and Opposition parties, with hundreds of politically targeted convictions and law suits filed against Opposition MPs and leaders". "Most worse was the arrest of Arvind Kejriwal... even an

**3 IPS trainees among top 5 in civil services exam, women over 1/3 of total**

**MANISH RAJU, DEEKSHA TERA & SAJIT BISNOY**  
NEW DELHI, APRIL 16  
BY BHISHM SINGH, APRIL 16

FOR THE second year in a row, over one-third of the candidates selected for the civil services exam — 30.2 of the total 1,018 — were women. In addition, including six of the top ten, according to the results announced by the Union Public Service Commission (UPSC) on Tuesday. However, the top spot, after a gap of two years, was claimed by a male candidate — Aditya Srivastava, 27, an Indian Police Service (IPS) officer currently undergoing training in Hyderabad. Besides Srivastava, there were

**IPL ticketnetics for higher gate collection: Surge pricing, dynamic rates and a ticket priced ₹52,938**

**PAGE 1 ANCHOR**

**VENKATA KRISHNA & PRATYUSHA J**  
NEW DELHI, APRIL 16  
HOW MUCH does an Indian Premier League (IPL) ticket cost? It's ₹52,938, in case you are making a last-minute booking for the final seat in the luxury Royal Chatterjee Bangalore's opening tour game. It could be as low as

**SENIOR MAOISTS BELIEVED TO BE AMONG DEAD; 3 SECURITYMEN IN JURED**  
**In biggest strike in Bastar, 29 Maoists killed in forest firefight ahead of vote**

Determined to end scourge of Naxalism: Shah nails operation

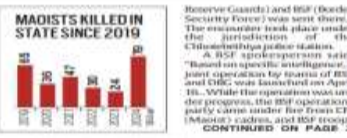


**JAYPRAKASH S NAIDU & MANINDER SINGH RAHAR**  
NEW DELHI, APRIL 16  
AT LEAST 29 Maoists were killed and three security personnel were injured in a gunfight Tuesday in a forest in Kanker district of Bastar division in Chhattisgarh. This comes days before Lok Sabha elections in the area — Bastar will vote on April



Polling staff with EVMs leave for election duty in Sukma district of Chhattisgarh Tuesday.

19 and Kanker on April 26. Bastar Inspector General Sanjay P while confirming that this was the highest number of Maoist casualties in a single operation in the Bastar region, said, "The encounter was in a riparian area — between Anghulad, Gokhale and Sukma districts, and north Bastar. We had information of forest activities, Shankar and Raju being at the spot. Acting on this information, a joint team of DRC, Chhattisgarh



Reserve Guards) and BPF (Border Security Force) were sent there. The encounter took place under the jurisdiction of Chhattisgarh police station. A BPF spokesperson said, "Based on specific intelligence, a joint operation by teams of BPF and CDR, was launched on April 16. While the operation was under progress, the BPF operations partly came under fire from CP (Maoist) cadres, and BPF troops

**Will leave no safe pockets for Naxals: Bastar IG, days before encounter**



BASTAR IG Sandharaj P

**AHEAD OF elections, Bastar's Security Force** Gen. of Police, Sandharaj P spoke in a press conference in the presence of government's push to end Left Wing Terrorism, however. **What are the security measures in place ahead of elections?** Over 6000 security personnel including our special forces and additional forces ordered by the Election Commission of

**UAPA CASE**  
Police submit sanction for prosecution of NewsClick's Purkayastha

**HIRSHAY THAKUR**  
NEW DELHI, APRIL 16

THE SPECIAL Cell of Delhi Police Tuesday submitted sanction orders for the court to proceed against NewsClick founder-editor HIRSHAY THAKUR under the Unlawful Activities (Prevention) Act (UAPA). The special cell and NewsClick HR head Ansh Chakraborty were arrested in October last year. They were sent to judicial custody in November. Their arrest became an approval in the case in January. The first charge sheet in the case has already been filed. But the court has not yet taken cognizance. The matter will be heard next on April 30. When a case is lodged under the UAPA, the Centre or the State government has to provide sanction to prosecute an accused or to restrict the evidence provided by the investigating agency — in this case, it is the Delhi Police Special Cell. An FIR was registered against NewsClick, Purkayastha, IPS businessman Nilesh Roy Singh and former editor-in-chief of Worldwide Media Holdings under UAPA Section 15 (unlawful activities); 18 (terrorist act); 17 (raising funds for terrorist acts); 18 (conspiracy); 22 (offence by companies, trusts); along with IPC Section 302 (murder) by Hemant Jha. The charge sheet, however, has been filed only against NewsClick.

**On EC orders, X takes down posts of parties & leaders, but disagrees**

**EXPRESS NEWS SERVICE**  
NEW DELHI, APRIL 16

**ACTING** on orders of the Election Commission, social media platforms X, owned by Elon Musk, said Tuesday it had complied with the orders, in compliance with the orders, we have verified those posts by the remainder of the election period, however, we do agree with these actions and maintain that freedom of expression should extend to these posts and political speech in general." It said the user's actions had been notified and in the interest of transparency, it was publishing the X orders. "We will call on the Election Commission to publish all of its orders,"

**PLEA FOR 100% VERIFICATION WITH VVPAT**  
**SC rejects return to ballot paper, poses questions on EVMs, counting process**

We have seen, we have not forgotten... don't try to bring down system: Bench

**ANANTHAKRISHNAN D**  
NEW DELHI, APRIL 16

DEMANDING the idea of a return to the ballot paper era, the Supreme Court Tuesday questioned politicians who latched onto the sanctity of voting through Electronic Voting Machines (EVMs) with the judges stating that they have not yet forgotten what used to happen when votes were cast through ballot papers. "Fortunately, we are now in our senses. We have seen what used to happen earlier. How you forget that? If you have forgotten that, I am sorry. I have not forgotten," Justice Sanjay Kumar, presiding over a two-judge bench, told Advocate Prashant Dhanraj in a written order. He said the SC would consider the plea for 100% verification of EVM votes with VVPAT slips. At present, 5 EVMs are randomly verified against VVPAT slips per Assembly segment.

**Firing at Salman home: Police pose as devotees, nab 2 from Bhuj temple**

**MOHAMED THAYER & VJAY KUMAR YADAV**  
MUMBAI, APRIL 16

MUMBAI POLICE late Monday night arrested two persons allegedly involved in the firing at the Mumbai residence of actor Salman Khan in the early hours of Sunday. Officers of Mumbai Police control room, which had received nearly a dozen probe teams, posed as devotees and entered the Mata Peethi temple in Bhuj where the two suspects, **CONTINUED ON PAGE 2**



CM Eknath Shinde meets actor Salman Khan and his father Salim Khan at their residence in Mumbai on Tuesday.

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| Location | 1st Round | 2nd Round |
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| KCR      | ₹750      | ₹2,800    |
| MI       | ₹1,000    | ₹1,800    |
| GT       | ₹400      | ₹2,000    |
| CSK      | ₹1,000    | ₹2,000    |
| RR       | ₹3,000    | ₹2,000    |
| SRH      | ₹500      | ₹2,000    |
| MI       | ₹750      | ₹2,000    |
| RR       | ₹750      | ₹2,000    |

\*Large capacity premium price: ₹1.1M

# IRON DOME TO ARROW: COMPONENTS OF AIR DEFENCE

Israel intercepted 99% of missiles and drones that Iran launched on Saturday night, Israel's military said. None of the 170 drones and 30 cruise missiles entered Israeli territory, though a few of the 110 ballistic missiles that Iran fired did. Israel is at least 1,000 km away from Iran — with Iraq, Syria, and Jordan in between

## IRON DOME

For short-range rockets and shells, like the ones fired from Gaza. Developed by Rafael Advanced Defence Systems; world's most successful missile defence system with 90% success rate, according to the company. Operational since 2011. (right)



## RADAR UNIT

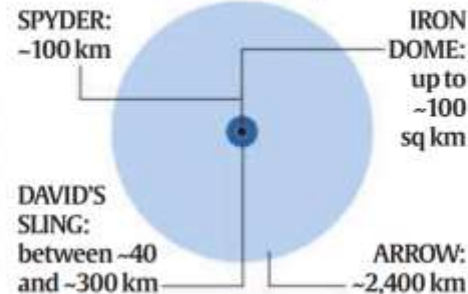
detects airborne rocket/shell, transmits data to the control unit.



Illustration: Suvajit Dey; Photos: Reuters, Rafael Advanced Defence Systems; Information: AP, Rafael, CSIS



## RANGE OF ISRAEL'S AIR DEFENCE MISSILES: FROM 100-2,400 KM



## DAVID'S SLING

Intermediate layer of air defence system, for ballistic and cruise missiles and longer-range rockets. Developed by Rafael Advanced Defence Systems along with American defence contractor Raytheon. Carrier has upto 12 Stunner interceptors, according to the firm. Operational since 2017. (above)



## SPYDER

Family of multirange mobile air defence systems to defend large areas against aerial attacks by fighter and bomber aircraft, helicopters, cruise missiles, UAVs. All-weather system can be activated within seconds of a target being declared hostile, according to the manufacturer Rafael. (above)

## ARROW

A mobile system consisting of hypersonic anti-missile interceptors, ground-based 'Green Pine' missile defence radar, early warning radar, and command and launch control centres. Arrow 3 is most modern, longest range interceptor. Range 1,400 miles-plus, altitude 62 miles; meant for targets in the upper atmosphere.

# Rupee plunges to all-time low

## West Asia tensions, US Treasury yields weigh

SACHIN KUMAR  
Mumbai, April 16

**THE RUPEE PLUNGED** to an all-time closing low of 83.54 against the dollar on Tuesday, weighed down by the simmering geopolitical tensions in West Asia and hardening of US Treasury yields. The local currency hit a lifetime low of 83.56 during intraday trade, but likely intervention from the Reserve Bank of India (RBI) prevented any further fall. It ended the day with a decline of 9 paise or 0.10%, surpassing its previous closing low of 83.45 recorded on Monday.

"RBI's presence was felt in the market. Reduced volatility in the market suggested that RBI might have intervened in the market," Kunal Sodhani, vice-president - treasury, Shinhan Bank, told *FE*. "Fading expectations of aggressive rate cuts by Fed had already pushed the dollar index above the 106 levels," he added.

The uncertainty surrounding the Iran-Israel geopolitical tensions created a risk-off sentiment, which can further push the dollar towards 107.20, Sodhani said.

Benchmark indices Sensex and Nifty also

### FEELING THE JITTERS



**Rupee vs dollar**  
Inverted scale

83.54  
April 16, 2024



ended in the red for the third consecutive session on Tuesday. The Sensex fell 456.1 points or 0.6% to close the session at 72,943.68, while the Nifty also ended 124.6 points or 0.6% lower at 22,147.90.

Despite touching an all-time low, the rupee was among the best-performing

emerging market currencies on Tuesday. The Indonesian Rupiah fell 2.04%, South Korean won by 0.76%, Taiwanese dollar 0.34%, Japanese Yen 0.28%, Thai baht 0.21% and Chinese yuan depreciated 0.18%.

**Continued on Page 10**

# RUPEE'S JOURNEY TO 80/\$1



Source: Reserve Bank of India



# LAST 10 YEARS INR EXCHANGE RATE

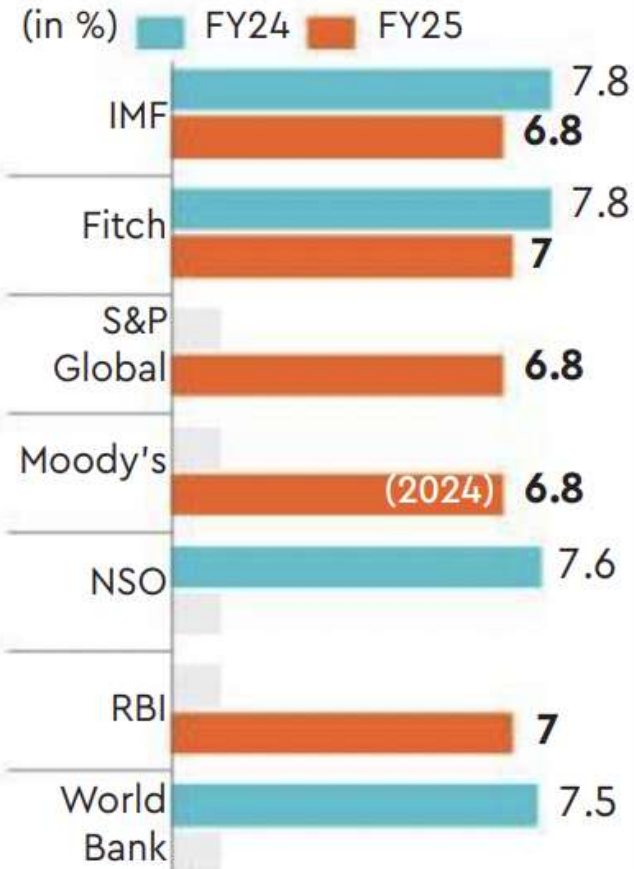
Exchange Rate of the Indian Rupee vis-a-vis the USD (Financial Year Annual Average and end-Year Rates) (₹ per unit of foreign currency)

| FY      | USD (Avg) | USD (EOY) |
|---------|-----------|-----------|
| 2011-12 | 47.9229   | 51.16     |
| 2012-13 | 54.4099   | 54.3893   |
| 2013-14 | 60.5019   | 60.0998   |
| 2014-15 | 61.1436   | 62.5908   |
| 2015-16 | 65.4685   | 66.3329   |
| 2016-17 | 67.072    | 64.8386   |
| 2017-18 | 64.4549   | 65.0441   |
| 2018-19 | 69.9229   | 69.1713   |
| 2019-20 | 74.5321   | 73.2365   |
| 2020-21 | 73.2256   | 74.5692   |





## GROWTH PROJECTIONS



# IMF lifts global growth forecast, but flags risks

ERIC MARTIN  
April 16

THE INTERNATIONAL MONETARY FUND (IMF) inched up its expectations for global economic growth this year, citing strength in the US and some emerging markets, while warning the outlook remains cautious amid persistent inflation and geopolitical risks.

Global economic activity will expand 3.2% this year, it said Tuesday in its World Economic Outlook, up 0.1 percentage point from its January estimate. The forecast for 2025 was unchanged at 3.2%.

Bloomberg Economics pegs this year's global expansion at 2.9% and next year at 3.1%.

Despite the upgrade, the

## IMF GROWTH PROJECTIONS

|           | Forecast for 2024 GDP (%) | Change vs prior forecast | Forecast for 2025 GDP (%) | Change vs prior forecast |
|-----------|---------------------------|--------------------------|---------------------------|--------------------------|
| World     | 3.2                       | +0.1PP                   | 3.2                       | 0.0PP                    |
| US        | 2.7                       | +0.6                     | 1.9                       | +0.2                     |
| Euro area | 0.8                       | -0.1                     | 1.5                       | -0.2                     |
| Germany   | 0.2                       | -0.3                     | 1.3                       | -0.3                     |
| France    | 0.7                       | -0.3                     | 1.4                       | -0.3                     |
| Italy     | 0.7                       | 0.0                      | 0.7                       | -0.4                     |
| UK        | 0.5                       | -0.1                     | 1.5                       | -0.1                     |
| Japan     | 0.9                       | 0.0                      | 1.0                       | +0.2                     |
| China     | 4.6                       | 0.0                      | 4.1                       | 0.0                      |
| India     | 6.8                       | +0.3                     | 6.5                       | 0.0                      |
|           | 3.2                       | +0.6                     | 1.8                       | +0.7                     |

Source: International Monetary Fund, Bloomberg

IMF warned high borrowing costs and the withdrawal of fiscal support are weighing on short-term growth, while the medium-term outlook remains the weakest in decades due to

low productivity and global trade tensions. "Numerous challenges remain, and decisive actions are needed," IMF chief economist Pierre-Olivier Gourinchas wrote. — BLOOMBERG

# Lockheed wins \$17-bn US missile contract

MIKE STONE  
April 15

**LOCKHEED MARTIN HAS** won a \$17 billion contract to develop the next generation of interceptors to defend the United States against an intercontinental ballistic missile attack, the US Missile Defense Agency said on Monday.

The interceptor program is aimed at defeating current ballistic missile threats and future technological advances from countries such as North Korea and Iran. The win represents a shot in the arm for Lockheed after the United States said it wanted to reduce F-35 orders, and the Army in February abandoned development of a Future Attack Reconnaissance Aircraft, a next-generation helicopter for which Lockheed had submitted a design.

## DEAL DETAILS

■ Interceptor programme aims to defeat current ballistic missile threats and future technological advances from countries like North Korea and Iran



■ Multi-year missile contract covers development of the Next Generation Interceptor (NGI) to modernise the Ground-Based Midcourse Defense (GMD) programme

The multi-year missile contract covers the development of the Next Generation Interceptor (NGI) to modernize the Ground-Based Midcourse Defense (GMD) program. The network of radars, interceptors and other equipment is designed to protect the United

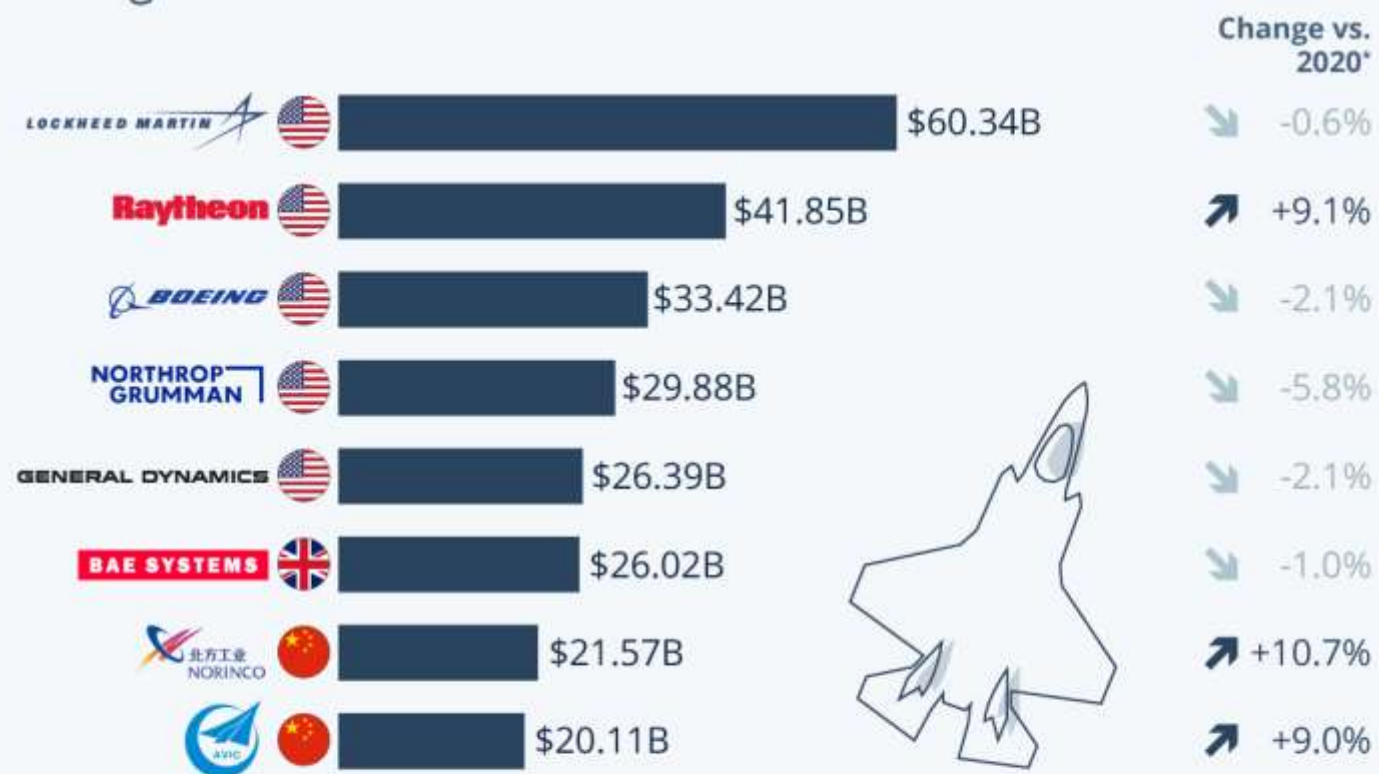
States from intercontinental ballistic missiles. Lockheed shares closed up 0.60% at \$462.08 on Monday. Lockheed is “committed to delivering reliable interceptors”, said Sarah Hiza, general manager of Strategic and Missile Defense.

— REUTERS



# The World's Largest Arms-Producing Companies

Arms-producing/military services companies with the largest arms sales in 2021



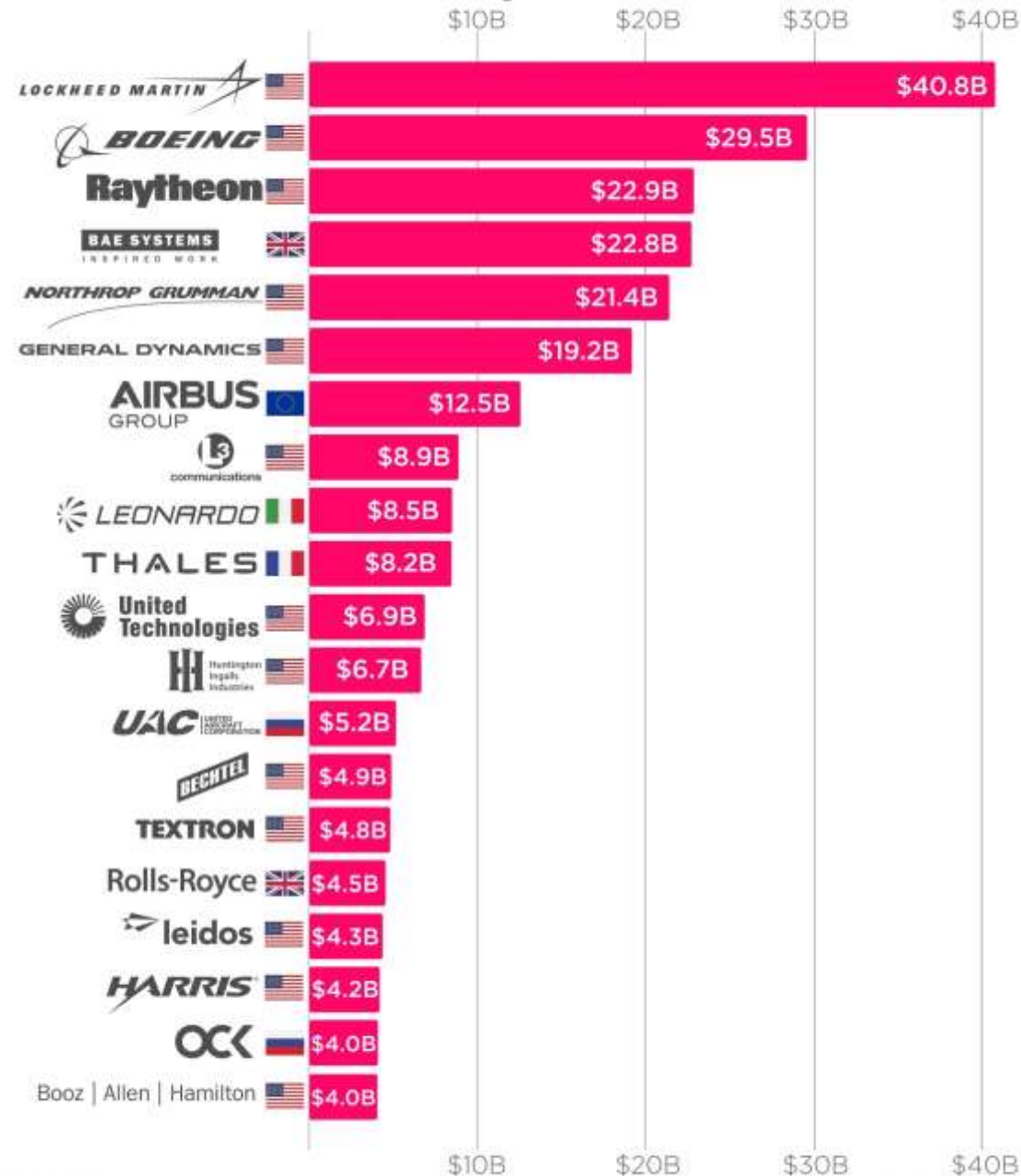
\* Using constant 2021 prices

Source: SIPRI



# 20 Companies Profiting the Most From War

## Total Annual Sales of Military-Related Hardware



# TCS tops LinkedIn's best employer list

RAJESH KURUP  
Mumbai, April 16

**SOFTWARE MAJOR TATA** Consultancy Services (TCS) has been ranked as the top company to work for in India in 2024, closely followed by IT firms Accenture and Cognizant, according to a LinkedIn report.

Macquarie Group, Morgan Stanley, Deloitte and Endress+Hauser Group were among the top 25 companies in India for employees to grow their career.

The others in the list included Bristol Myers Squibb, JPMorgan Chase & Co, PepsiCo, DPWorld, HCL Enterprise and EY, LinkedIn's annual list of top companies said.

The ranking methodology considered various parameters such as career advancement opportunities, skills development, company stability, external opportunities, company affinity, gender diversity, educational background, and employee presence in the country.

Companies eligible for the list must have employed 5,000 or more employees globally, with at least 500 based in India as of December 31, 2023.

Regarding the overall job



## INDIA'S TOP 10

- Tata Consultancy Services
- Accenture
- Cognizant
- Macquarie Group
- Morgan Stanley
- Deloitte
- Endress+Hauser Group
- Bristol Myers Squibb
- JPMorgan Chase & Co
- PepsiCo

landscape in India, the study noted a diverse picture, with a record number of women freshers securing employment.

The hiring mandates for white-collar jobs also look optimistic for the ongoing quarter, according to recruitment and staffing firms, it said, adding, not just hiring, India Inc is also walking the extra mile to retain employees.



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## Story of Usha Mehta and Congress Radio

- 
- The recent release of a film depicting the life of freedom fighter Usha Mehta resurfaces the importance of her historical contribution and sacrifice during the Quit India Movement.

- What was the Role of Usha Mehta in Quit India Movement (QIM)?
- **About QIM:**
  - Commencing on **8<sup>th</sup> August 1942**, marked by Mahatma Gandhi's iconic speech with **slogan Do or Die**. The QIM symbolises **mass civil disobedience, nationwide protests, and the establishment of parallel governance structures**.
  - British authorities responded with mass arrests, **detaining prominent leaders** including Gandhi, Nehru, and Patel, thereby drastically reducing the movement's intensity.

-

- **About Usha Mehta:**

- Usha Mehta, then a **22-year-old law student**, was galvanised by Gandhi's ideology, prompting her to forsake her studies and actively participate in the movement.
- **Recognising the efficacy of propagating information**, Mehta conceived the notion of **Congress Radio as a secretive means of communication.**

-

- **Establishment of Congress Radio:**

- Facing the challenges of funding and technical expertise, Mehta, alongside associates such as Nariman Printer, endeavoured to establish Congress Radio.
- Despite regulatory restrictions imposed by British authorities, the Printer's adeptness facilitated the creation of a functional transmitter, enabling Congress Radio's inaugural broadcast on 3<sup>rd</sup> September 1942.

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## Consequences and Mehta's Legacy:

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The secretive operations of Congress Radio ultimately attracted the attention of British authorities, leading to the arrest and subsequent trial of Mehta and her associates.

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Mehta, revered as "Radio-ben" for her pioneering efforts, continued to follow Gandhian principles post-independence, garnering national recognition, including the Padma Vibhushan in 1998.

---

resurfaces the importance of her historical contribution and sacrifice during the Quit India Movement.

The background features a dark gradient from black on the left to a deep red on the right. Numerous overlapping circles of varying sizes and opacities are scattered across the frame, creating a bokeh effect. A bright lens flare is visible on the right side, partially overlapping the circles.

# Exercise DUSTLIK

- The Indian Army contingent departed for the 5<sup>th</sup> edition of **India-Uzbekistan joint military Exercise DUSTLIK**, scheduled from 15<sup>th</sup> to 28<sup>th</sup> April 2024 in Termez, Uzbekistan.
- Exercise DUSTLIK is a **yearly event alternately conducted in India and Uzbekistan**.
  - The exercise aims to **foster military cooperation**, enhance combined capabilities, focus on joint operations in mountainous and semi-urban terrain, develop interoperability, and enhance bilateral relations.



# Banks See Worst Deposit Crunch in 20 Years

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- A recently released report revealed that despite robust credit growth, Indian banks faced difficulty in garnering deposits in 2023-24, resulting in the highest credit-deposit ratio in at least two decades.
- Indian banks are grappling with a severe deposit cash crunch that has not been witnessed in the past two decades. Currently standing at 80%, the credit-deposit ratio is at its highest since 2015.
- The CD ratio indicates how much of a bank's deposit base is being utilized for loans.

- **Deposit Cash Crunch:**

- A deposit cash crunch occurs when banks have **insufficient funds** on hand to lend to their customers.
- As a result, businesses face challenges in operating smoothly, and employees may experience delays in receiving their salaries.
- This **ripple effect** can disrupt economic stability and financial well-being.

-



# Ashwagandha

# Benefits of Ashwagandha



- Helps your body adapt to stress
- Aids in overall wellbeing and vigor
- Supports a calm mind
- Promotes more restful sleep
- May increase stamina and strength
- Improves digestive function
- Lowers inflammation in the body



**BHG**



- India is the top producer and exporter of Ashwagandha with states like Rajasthan and Madhya Pradesh emerging as leading producers
- **About Ashwagandha**
- Ashwagandha is also known as **Indian Ginseng or Withania somnifera or Winter Cherry**. It is among a group of herbs called 'adaptogens' and has a long history of use in Ayurveda.
- It is an evergreen herb mostly **found in India, Africa and the Middle East**.

# Science Based Targets initiative (SBTi)

- The SBTi recent declaration of allowing companies to utilize carbon offsets to fulfill their climate commitments has gathered widespread criticism
- **About**
- **The Science Based Targets initiative (SBTi)** is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis.
-



- **What is a carbon offset?**
- A carbon offset refers to a way by which organizations or individuals can **cut down on their carbon dioxide emissions** from the atmosphere.
- These reductions are achieved through projects that either **capture and store carbon or prevent emissions** from occurring in the first place, such as through renewable energy projects, reforestation initiatives, and methane capture from landfills.
- Companies or individuals purchase carbon offsets to compensate for their own carbon emissions, thereby “offsetting” their environmental impact and contributing to climate change mitigation efforts.
-

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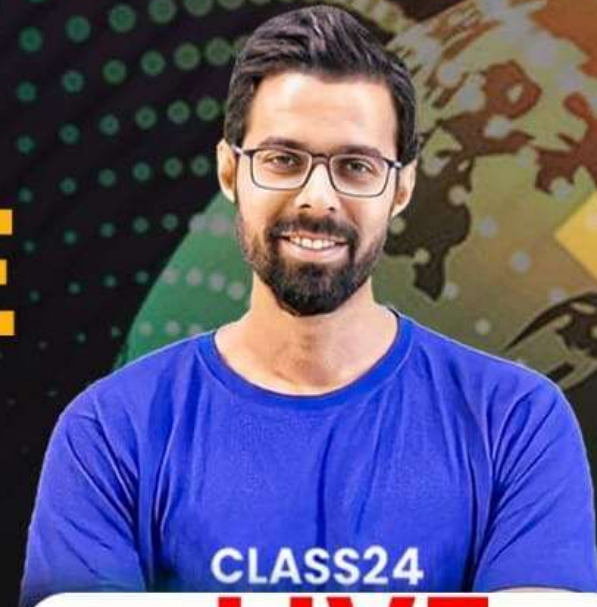
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A group of people are clapping in a dimly lit room. The focus is on the hands and forearms of several individuals, some in the foreground and some blurred in the background. The lighting is soft and focused on the clapping action. An orange horizontal bar is located in the top left corner of the image.

Thank you  
guys.

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