

# Daily News Analysis



by **UPSC TREE**

**atto deepo bhava**



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**““We want deeper sincerity of motive, a greater courage in speech and earnestness in action.”**



***Sarojini Naidu***

***Nightingale of India***

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## RBI raises rates, vows nimble policy

### Context >>

- ❑ With inflation remaining at 'elevated levels', the Monetary Policy Committee (**MPC**) of the Reserve Bank of India raised the policy **repo rate by 50 basis points (bps) to 5.4%**.

### Monetary Policy Committee (MPC) >>

- ❑ It is responsible for fixing the benchmark interest rate in India.
- ❑ It had **six members** – three officials of the Reserve Bank of India and three external members nominated by the Government of India.
- ❑ They need to observe a "**silent period**" **seven days** before and after the rate decision for "utmost confidentiality".
- ❑ The Reserve Bank of India Act, 1934 was amended by Finance Act (India), 2016 to constitute MPC which will bring more transparency and accountability in fixing India's Monetary Policy.
- ❑ **Governor** of the Reserve Bank of India is the **ex-officio Chairperson**.

**Instruments of Monetary Policy >>**

<b>Repo Rate:</b>	The rate at which the RBI lends money to banks against the collateral of government and other approved securities
<b>Reverse Repo Rate</b>	The rate at which the Reserve Bank of India (RBI) borrows money from banks against the collateral of eligible government securities
<b>Marginal Standing Facility/ MSF</b>	Facility under which scheduled commercial banks can borrow an additional amount of overnight money from the central bank over and above what is available to them through the LAF (liquidity adjustment facility)
<b>Liquid Adjustment Facility</b>	Allows banks to borrow money through repurchase agreements (repos) or to make loans to the RBI through reverse repo agreements. This arrangement is effective in managing liquidity
<b>Bank Rate</b>	Bank Rate is the rate or discount at which RBI grants loans or advances to commercial banks. Hence, it is also called Discount Rate.

## Mandatory voting is not practical, says Centre

### Context >>

- The government said in the Lok Sabha that **compulsory voting by citizens was an “impractical idea”** and may also be open to legal challenges, as **voting was a right and not a compulsory duty**

### Read the analysis on this:-

- [Our Answer : Should voting be made compulsory ? - UPSC TREE](#)

## One Liner CA

☐ **Sudhir Claims gold in CWG 2022.**

## Sudhir claims gold with Games record

**PRESS TRUST OF INDIA**  
BIRMINGHAM

India's Sudhir Singh claimed the men's heavyweight para powerlifting gold in the Commonwealth Games here on Thursday.

Sudhir lifted 208kg on his first attempt before increasing it to 212kg to gather 134.5 points and break the Games record.

The 27-year-old Sudhir, who has an impairment due to the effects of polio, thus opened India's para sports medal account at the CWG.

Ikechukwu Christian Obichukwu of Nigeria won silver with 133.6 points, while



Sudhir Singh. ■ GETTY IMAGES

Micky Yule of Scotland bagged the bronze with 130.9 points. Sudhir has also qualified for the Hangzhou 2022 Asian Para Games.

*“sic parvis magna”*

# Thanks!

**Do you have any questions?**

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