

NEWS ITEMS ON CAG/ AUDIT REPORTS On .03.05.2024

1. CAG of India, Auditor General of Nepal sign MoU to enhance collaboration in auditing (*theprint.in*) 02 May, 2024

Girish Chandra Murmu, the Comptroller and Auditor General of India (CAG), has signed a Memorandum of Understanding (MoU) with Toyam Raya, Auditor General of Nepal.

The agreement aims to enhance collaboration and exchange of expertise in the field of auditing between the two countries' Supreme Audit Institutions (SAIs).

The signing ceremony, held in the presence of dignitaries from both nations, marks a milestone in promoting closer ties and collaboration in auditing practices.

Through this MoU, a platform will be established for capacity development, knowledge exchange, and mutual assistance in conducting audits.

During the signing ceremony, Murmu expressed his confidence in the partnership between the SAIs of India and Nepal, stating that it reaffirms the shared values and goals of both institutions.

He emphasized the importance of this agreement in developing and strengthening professional capacity, marking a new phase of collaborative engagement to improve work methodologies and exchange knowledge of public sector auditing.

Murmu further elaborated on the benefits of the MoU during his meetings with Nepalese officials.

He called on Prime Minister C M Prachanda and Finance Minister Barsaman Pun, briefing them about the cooperation between the SAIs of both countries and the signed MoU.

He highlighted the initiatives taken by SAI India in adopting new technologies in its working model, including digitizing accounting processes and adopting IT-enabled audit.

Additionally, Murmu met with the Hon'ble Chairman of the Public Accounts Committee of the Nepal Parliament, Mr. Rishikesh Pokharel, discussing mutual cooperation in the field of public sector audit.

He emphasized the efforts made by SAI India to engage productively with PACs at both central and state levels.

The partnership between the SAIs of India and Nepal is expected to pave the way for enhanced collaboration in training programs, knowledge exchange, and assistance in audits. <https://theprint.in/economy/cag-of-india-auditor-general-of-nepal-sign-mou-to-enhance-collaboration-in-auditing/2067128/>

2. India and Nepal strengthen bilateral ties with MoU on public sector audit (*indiatodayne.in*) May 03, 2024

India and Nepal have recently signed a Memorandum of Understanding (MoU) in the field of public sector audit. This move is seen as a significant enhancement in their multifaceted relationship.

The recent Memorandum of Understanding (MoU) signed between India and Nepal in the field of public sector audit has been hailed as a significant step in enhancing the multifaceted relationship between the two nations. India's Comptroller and Auditor General (CAG) Girish C Murmu expressed enthusiasm about this collaboration during his visit to Nepal, highlighting its potential to deepen cooperation and foster mutual development.

The Indian Embassy in Kathmandu reported that CAG Murmu held fruitful discussions during his visit, including meetings with Prime Minister Pushpa Kamal Dahal, Nepal's Finance Minister Barshaman Pun, and the Auditor General of Nepal Toyama Raya. These engagements focused on the ongoing cooperation between the Supreme Audit Institutions of India and Nepal, emphasizing the importance of the MoU in the field of public sector audit.

In a statement, the Indian Embassy in Kathmandu quoted CAG Murmu as saying, "The close partnership between the Supreme Audit Institutions of India and Nepal adds yet another dimension to our multi-faceted relationship."

The MoU signed during CAG Murmu's visit aims to promote capacity-building efforts and facilitate improvements in methodologies related to public sector audits.

The signing of the MoU is seen as a positive step towards strengthening bilateral ties and fostering a spirit of cooperation and mutual growth between India and Nepal.

The Indian Embassy in Kathmandu further highlighted the significance of this MoU in promoting closer ties and advancing shared goals of good governance and accountability. <https://www.indiatodayne.in/national/story/india-and-nepal-strengthen-bilateral-ties-with-mou-on-public-sector-audit-997508-2024-05-03>

3. India's Comptroller and Auditor General G Murmu calls on Nepalese PM Prachanda; briefs on ongoing audit cooperation (*theprint.in*) 02 May 2024

India's Comptroller and Auditor General Girish Chandra Murmu on Thursday called on the top leaders of Nepal, including Prime Minister Pusha Kamal Dahal "Prachanda" and briefed him about the ongoing cooperation between the top audit institutions of the two nations.

Murmu, who is on an official visit to the Himalayan nation, during the day also called on the Nepalese Finance Minister Barsha Man Pun and later signed a Memorandum of Understanding (MoU) with his Nepalese counterpart Toyama Raya in the field of public sector audit.

“CAG of India Sh. Girish Chandra Murmu called on Hon’ble PM of Nepal Prachanda today and briefed him regarding the ongoing cooperation between the Supreme Audit Institutions of India and Nepal and the MoU signed in the field of public sector audit,” the Indian Embassy said in a post on X.

The new MoU inked between the two nations will promote capacity-building efforts and focus on improvement in methodologies in the field of Public Sector Audit.

During his meeting with the Nepalese Finance Minister, Murmu talked about the new dimensions of auditing.

“Close partnership between the Supreme Audit institutions of India and Nepal adds yet another dimension to our multifaceted relations,” said the Indian embassy in its post. <https://theprint.in/world/indias-comptroller-and-auditor-general-g-murmu-calls-on-nepalese-pm-prachanda-briefs-on-ongoing-audit-cooperation/2067215/>

4. MoU with Nepal on public sector audit "adds yet another dimension to our multi-faceted relationship": India (*aninews.in*) May 02, 2024

India has hailed the MoU signed between New Delhi and Kathmandu in the field of public sector audit and said that it adds another dimension to the multi-faceted relationship between the two nations.

During his visit on Thursday, Comptroller and Auditor General of India (CAG) Girish C Murmu met with PM Pushpa Kamal Dahal, Nepal's finance minister Barshaman Pun and Auditor General of Nepal, said the Indian Embassy in Kathmandu.

In a post on X, Indian Embassy in Kathmandu said, "CAG Sh. Girish Chandra Murmu called on Rt. Hon'ble PM of Nepal @cmprachanda today and briefed him regarding the ongoing cooperation between the Supreme Audit Institutions of India & Nepal and the MoU signed in the field of public sector audit."

CAG Murmu on Thursday also called on Finance Minister of Nepal- Barshaman Pun at the ministry.

"Close partnership between the Supreme Audit Institutions of India and Nepal adds yet another dimension to our multi-faceted relationship," the embassy stated.

In another post on X, the Embassy mentions that Murmu met Auditor General of Nepal Toyama Raya during his Nepal visit and also signed MoUs which will promote capacitybuilding efforts and focus on improvement in methodologies in the field of Public Sector Audit

"CAG India Sh. Girish Chandra Murmu, who is on an official visit to Nepal, met Auditor General of Nepal H.E. Mr. Toyama Raya and signed an MoU today on cooperation in the field of public sector audit. The MoU will promote capacity building efforts and focus on improvement in methodologies in the field of Public Sector Audit," the embassy stated. <https://www.aninews.in/news/world/asia/mou-with-nepal-on->

[public-sector-audit-adds-yet-another-dimension-to-our-multi-faceted-relationship-india20240502231323/#google_vignette](https://www.aninews.in/news/business/cag-of-india-auditor-general-of-nepal-sign-mou-to-enhance-collaboration-in-auditing20240502231323/#google_vignette)

5. CAG of India, Auditor General of Nepal sign MoU to enhance collaboration in auditing (*aninews.in*) 02 May, 2024

Girish Chandra Murmu, the Comptroller and Auditor General of India (CAG), has signed a Memorandum of Understanding (MoU) with Toyam Raya, Auditor General of Nepal.

The agreement aims to enhance collaboration and exchange of expertise in the field of auditing between the two countries' Supreme Audit Institutions (SAIs).

The signing ceremony, held in the presence of dignitaries from both nations, marks a milestone in promoting closer ties and collaboration in auditing practices.

Through this MoU, a platform will be established for capacity development, knowledge exchange, and mutual assistance in conducting audits.

During the signing ceremony, Murmu expressed his confidence in the partnership between the SAIs of India and Nepal, stating that it reaffirms the shared values and goals of both institutions.

He emphasized the importance of this agreement in developing and strengthening professional capacity, marking a new phase of collaborative engagement to improve work methodologies and exchange knowledge of public sector auditing.

Murmu further elaborated on the benefits of the MoU during his meetings with Nepalese officials.

He called on Prime Minister C M Prachanda and Finance Minister Barsaman Pun, briefing them about the cooperation between the SAIs of both countries and the signed MoU.

He highlighted the initiatives taken by SAI India in adopting new technologies in its working model, including digitizing accounting processes and adopting IT-enabled audit.

Additionally, Murmu met with the Hon'ble Chairman of the Public Accounts Committee of the Nepal Parliament, Mr. Rishikesh Pokharel, discussing mutual cooperation in the field of public sector audit.

He emphasized the efforts made by SAI India to engage productively with PACs at both central and state levels.

The partnership between the SAIs of India and Nepal is expected to pave the way for enhanced collaboration in training programs, knowledge exchange, and assistance in audits. <https://www.aninews.in/news/business/cag-of-india-auditor-general-of-nepal-sign-mou-to-enhance-collaboration-in-auditing20240502203355/>

6. India, Nepal Strengthen Ties with New Agreement on Public Sector Audit (*english.newstracklive.com*) 03 May 2024

A recent agreement signed between India and Nepal regarding public sector audit is being seen as a big boost to the relationship between the two countries. Girish C Murmu, India's Comptroller and Auditor General (CAG), showed excitement about the collaboration during his visit to Nepal, emphasizing its potential to deepen cooperation and promote mutual development.

According to reports from the Indian Embassy in Kathmandu, CAG Murmu had productive discussions during his visit, including meetings with Prime Minister Pushpa Kamal Dahal, Nepal's Finance Minister Barshaman Pun, and Nepal's Auditor General Toyama Raya. These discussions centered on the ongoing cooperation between the Supreme Audit Institutions of India and Nepal, highlighting the importance of the new agreement in the realm of public sector audit.

In a statement, the Indian Embassy quoted CAG Murmu as saying, "The close partnership between the Supreme Audit Institutions of India and Nepal adds yet another dimension to our multi-faceted relationship."

The agreement signed during CAG Murmu's visit aims to boost efforts in building capacity and enhancing methodologies related to public sector audits.

The signing of the agreement is viewed as a positive step towards strengthening bilateral ties and promoting a spirit of cooperation and mutual growth between India and Nepal.

The Indian Embassy in Kathmandu also emphasized the significance of this agreement in fostering closer ties and advancing common goals of good governance and accountability. <https://english.newstracklive.com/news/india-nepal-strengthen-ties-with-new-agreement-on-public-sector-audit-sc57-nu318-ta318-1316559-1.html>

7. Apex auditors of India, Nepal sign MoU to enhance collaboration in audit field (*dailyexcelsior.com*) May 3, 2024

Apex auditors of India and Nepal have signed an initial agreement to establish a platform for the capacity development and exchange of knowledge among auditing professionals.

Comptroller and Auditor General of India (CAG) Girish Chandra Murmu signed a Memorandum of Understanding (MoU) to this effect with Toyam Raya, Auditor General of Nepal.

The agreement aims to enhance collaboration and the exchange of expertise in the field of auditing between the two Supreme Audit Institutions (SAIs), the CAG said in a statement on Thursday.

"Through this MoU, a platform will be established for the capacity development and exchange of knowledge and experience amongst auditing professionals and technical

teams through collaboration in training programs and mutual assistance in conducting audits,” it said.

Murmu also called on Prime Minister of Nepal C M Prachanda and briefed him about the cooperation between the SAIs of India and Nepal and the MoU signed in the field of public sector audit.

The CAG apprised the Prime Minister that SAI of India has always been one of the first government organisations to adopt new technology in its working model.

Murmu also called on finance minister of Nepal Barsaman Pun highlighting the close partnership between the SAIs of India and Nepal, saying that it adds “yet another dimension to our multi-faceted relationship”, the CAG said.

He also met the Chairman of Public Account Committee of Nepal Parliament Rishikesh Pokharel and discussed mutual cooperation in the field of public sector audit.

During the signing ceremony of the MoU, Murmu expressed his confidence in the partnership between the SAI of India and Nepal as this was a reaffirmation of the values and goals that both the institutions have shared over a long period for cementing of the ties that already exist between the two nations.

The signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the SAIs of India and Nepal underscoring a shared commitment to excellence in auditing practices, the CAG statement added. <https://www.dailyexcelsior.com/apex-auditors-of-india-nepal-sign-mou-to-enhance-collaboration-in-audit-field/>

8. MoU with Nepal on public sector audit "adds yet another dimension to our multi-faceted relationship": India (*lokmatimes.com*)
May 2, 2024

India has hailed the MoU signed between New Delhi and Kathmandu in the field of public sector audit and said that it adds another dimension to the multi-faceted relationship between the two nations.

During his visit on Thursday, Comptroller and Auditor General of India (CAG) Girish C Murmu met with PM Pushpa Kamal Dahal, Nepal's finance minister Barshaman Pun and Auditor General of Nepal, said the Indian Embassy in Kathmandu.

In a post on X, Indian Embassy in Kathmandu said, "CAG Sh. Girish Chandra Murmu called on Rt. Hon'ble PM of Nepal @cmprachanda today and briefed him regarding the ongoing cooperation between the Supreme Audit Institutions of India & Nepal and the MoU signed in the field of public sector audit."

CAG Murmu on Thursday also called on Finance Minister of Nepal- Barshaman Pun at the ministry.

"Close partnership between the Supreme Audit Institutions of India and Nepal adds yet another dimension to our multi-faceted relationship," the embassy stated.

In another post on X, the Embassy mentions that Murmu met Auditor General of Nepal Toyama Raya during his Nepal visit and also signed MoUs which will promote capacitybuilding efforts and focus on improvement in methodologies in the field of Public Sector Audit

"CAG India Sh. Girish Chandra Murmu, who is on an official visit to Nepal, met Auditor General of Nepal H.E. Mr. Toyama Raya and signed an MoU today on cooperation in the field of public sector audit. The MoU will promote capacity building efforts and focus on improvement in methodologies in the field of Public Sector Audit," the embassy stated. <https://www.lokmatimes.com/international/mou-with-nepal-on-public-sector-audit-adds-yet-another-dimension-to-our-multi-faceted-relationship-india/>

9. Apex Audit Institutions of India, Nepal Strengthen Cooperation through MoU (*devdiscourse.com*) 02 May 2024

India and Nepal's apex audit bodies signed an MoU to establish a platform for capacity development and knowledge exchange among auditing professionals. The agreement aims to enhance collaboration and share expertise between the two Supreme Audit Institutions. CAG of India visited Nepal and met with Prime Minister Dahal, Finance Minister Pun, and Public Account Committee Chairman Pokharel, discussing cooperation and sharing technology experience. The MoU serves as a milestone in strengthening ties between India and Nepal, promoting excellence in auditing practices.

Apex auditors of India and Nepal have signed an initial agreement to establish a platform for the capacity development and exchange of knowledge among auditing professionals.

Comptroller and Auditor General of India (CAG) Girish Chandra Murmu signed a Memorandum of Understanding (MoU) to this effect with Toyam Raya, Auditor General of Nepal. The agreement aims to enhance collaboration and the exchange of expertise in the field of auditing between the two Supreme Audit Institutions (SAIs), the CAG said in a statement on Thursday.

"Through this MoU, a platform will be established for the capacity development and exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs and mutual assistance in conducting audits," it said.

Murmu also called on Prime Minsiter of Nepal Pushpa Kamal Dahal and briefed him about the cooperation between the SAIs of India and Nepal and the MoU signed in the field of public sector audit.

The CAG apprised the Prime Minister that SAI of India has always been one of the first government organisations to adopt new technology in its working model.

Murmu also called on finance minister of Nepal Barsaman Pun highlighting the close partnership between the SAIs of India and Nepal, saying that it adds "yet another dimension to our multi-faceted relationship", the CAG said.

He also met the Chairman of Public Account Committee of Nepal Parliament Rishikesh Pokharel and discussed mutual cooperation in the field of public sector audit.

During the signing ceremony of the MoU, Murmu expressed his confidence in the partnership between the SAI of India and Nepal as this was a reaffirmation of the values and goals that both the institutions have shared over a long period for cementing of the ties that already exist between the two nations.

The signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the SAIs of India and Nepal underscoring a shared commitment to excellence in auditing practices, the CAG statement added. <https://www.devdiscourse.com/article/politics/2925808-apex-audit-institutions-of-india-nepal-strengthen-cooperation-through-mou>

10. CAG of India, Auditor General of Nepal sign MoU to enhance collaboration in auditing (*devdiscourse.com*) 02 May 2024

The agreement aims to enhance collaboration and exchange of expertise in the field of auditing between the two countries' Supreme Audit Institutions (SAIs).

Girish Chandra Murmu, the Comptroller and Auditor General of India (CAG), has signed a Memorandum of Understanding (MoU) with Toyam Raya, Auditor General of Nepal. The agreement aims to enhance collaboration and exchange of expertise in the field of auditing between the two countries' Supreme Audit Institutions (SAIs).

The signing ceremony, held in the presence of dignitaries from both nations, marks a milestone in promoting closer ties and collaboration in auditing practices. Through this MoU, a platform will be established for capacity development, knowledge exchange, and mutual assistance in conducting audits.

During the signing ceremony, Murmu expressed his confidence in the partnership between the SAIs of India and Nepal, stating that it reaffirms the shared values and goals of both institutions. He emphasized the importance of this agreement in developing and strengthening professional capacity, marking a new phase of collaborative engagement to improve work methodologies and exchange knowledge of public sector auditing.

Murmu further elaborated on the benefits of the MoU during his meetings with Nepalese officials. He called on Prime Minister C M Prachanda and Finance Minister Barsaman Pun, briefing them about the cooperation between the SAIs of both countries and the signed MoU.

He highlighted the initiatives taken by SAI India in adopting new technologies in its working model, including digitizing accounting processes and adopting IT-enabled audit. Additionally, Murmu met with the Hon'ble Chairman of the Public Accounts Committee of the Nepal Parliament, Mr. Rishikesh Pokharel, discussing mutual cooperation in the field of public sector audit.

He emphasized the efforts made by SAI India to engage productively with PACs at both central and state levels. The partnership between the SAIs of India and Nepal is

expected to pave the way for enhanced collaboration in training programs, knowledge exchange, and assistance in audits. <https://www.devdiscourse.com/article/business/2925629-cag-of-india-auditor-general-of-nepal-sign-mou-to-enhance-collaboration-in-auditing>

11. CAG of India, Auditor General of Nepal Sign MoU to Enhance Collaboration in auditing (*latestly.com*) May 02, 2024

Girish Chandra Murmu, the Comptroller and Auditor General of India (CAG), has signed a Memorandum of Understanding (MoU) with Toyam Raya, Auditor General of Nepal.

The agreement aims to enhance collaboration and exchange of expertise in the field of auditing between the two countries' Supreme Audit Institutions (SAIs).

The signing ceremony, held in the presence of dignitaries from both nations, marks a milestone in promoting closer ties and collaboration in auditing practices.

Through this MoU, a platform will be established for capacity development, knowledge exchange, and mutual assistance in conducting audits.

During the signing ceremony, Murmu expressed his confidence in the partnership between the SAIs of India and Nepal, stating that it reaffirms the shared values and goals of both institutions.

He emphasized the importance of this agreement in developing and strengthening professional capacity, marking a new phase of collaborative engagement to improve work methodologies and exchange knowledge of public sector auditing.

Murmu further elaborated on the benefits of the MoU during his meetings with Nepalese officials.

He called on Prime Minister C M Prachanda and Finance Minister Barsaman Pun, briefing them about the cooperation between the SAIs of both countries and the signed MoU.

He highlighted the initiatives taken by SAI India in adopting new technologies in its working model, including digitizing accounting processes and adopting IT-enabled audit.

Additionally, Murmu met with the Hon'ble Chairman of the Public Accounts Committee of the Nepal Parliament, Mr. Rishikesh Pokharel, discussing mutual cooperation in the field of public sector audit.

He emphasized the efforts made by SAI India to engage productively with PACs at both central and state levels.

The partnership between the SAIs of India and Nepal is expected to pave the way for enhanced collaboration in training programs, knowledge exchange, and assistance in

audits. <https://www.latestly.com/agency-news/business-news-cag-of-india-auditor-general-of-nepal-sign-mou-to-enhance-collaboration-in-auditing-5936269.html>

12. Apex Auditors of India, Nepal Sign MoU to Enhance Collaboration in Audit Field (*latestly.com*) May 2, 2024

Apex auditors of India and Nepal have signed an initial agreement to establish a platform for the capacity development and exchange of knowledge among auditing professionals.

Comptroller and Auditor General of India (CAG) Girish Chandra Murmu signed a Memorandum of Understanding (MoU) to this effect with Toyam Raya, Auditor General of Nepal.

The agreement aims to enhance collaboration and the exchange of expertise in the field of auditing between the two Supreme Audit Institutions (SAIs), the CAG said in a statement on Thursday.

“Through this MoU, a platform will be established for the capacity development and exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs and mutual assistance in conducting audits,” it said.

Murmu also called on Prime Minister of Nepal C M Prachanda and briefed him about the cooperation between the SAIs of India and Nepal and the MoU signed in the field of public sector audit.

The CAG apprised the Prime Minister that SAI of India has always been one of the first government organisations to adopt new technology in its working model.

Murmu also called on finance minister of Nepal Barsaman Pun highlighting the close partnership between the SAIs of India and Nepal, saying that it adds “yet another dimension to our multi-faceted relationship”, the CAG said.

He also met the Chairman of Public Account Committee of Nepal Parliament Rishikesh Pokharel and discussed mutual cooperation in the field of public sector audit.

During the signing ceremony of the MoU, Murmu expressed his confidence in the partnership between the SAI of India and Nepal as this was a reaffirmation of the values and goals that both the institutions have shared over a long period for cementing of the ties that already exist between the two nations.

The signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the SAIs of India and Nepal underscoring a shared commitment to excellence in auditing practices, the CAG statement added. <https://www.latestly.com/agency-news/latest-news-apex-auditors-of-india-nepal-sign-mou-to-enhance-collaboration-in-audit-field-5936376.html>

13. India's Comptroller and Auditor General G Murmu Calls on Nepalese PM Prachanda; Briefs on Ongoing Audit Cooperation (*latestly.com*) May 2, 2024

Kathmandu: India's Comptroller and Auditor General Girish Chandra Murmu on Thursday called on the top leaders of Nepal, including Prime Minister Pusha Kamal Dahal "Prachanda" and briefed him about the ongoing cooperation between the top audit institutions of the two nations.

Murmu, who is on an official visit to the Himalayan nation, during the day also called on the Nepalese Finance Minister Barsha Man Pun and later signed a Memorandum of Understanding (MoU) with his Nepalese counterpart Toyama Raya in the field of public sector audit.

"CAG of India Sh. Girish Chandra Murmu called on Hon'ble PM of Nepal Prachanda today and briefed him regarding the ongoing cooperation between the Supreme Audit Institutions of India and Nepal and the MoU signed in the field of public sector audit," the Indian Embassy said in a post on X.

The new MoU inked between the two nations will promote capacity-building efforts and focus on improvement in methodologies in the field of Public Sector Audit.

During his meeting with the Nepalese Finance Minister, Murmu talked about the new dimensions of auditing.

"Close partnership between the Supreme Audit institutions of India and Nepal adds yet another dimension to our multifaceted relations," said the Indian embassy in its post. <https://www.latestly.com/agency-news/world-news-indias-comptroller-and-auditor-general-g-murmu-calls-on-nepalese-pm-prachanda-briefs-on-ongoing-audit-cooperation-5936354.html>

14. CAG of India, Auditor General of Nepal sign MoU to enhance collaboration in auditing (*lokmatimes.com*) 02 May, 2024

Girish Chandra Murmu, the Comptroller and Auditor General of India (CAG), has signed a Memorandum of Understanding (MoU) with Toyam Raya, Auditor General of Nepal.

The agreement aims to enhance collaboration and exchange of expertise in the field of auditing between the two countries' Supreme Audit Institutions (SAIs).

The signing ceremony, held in the presence of dignitaries from both nations, marks a milestone in promoting closer ties and collaboration in auditing practices.

Through this MoU, a platform will be established for capacity development, knowledge exchange, and mutual assistance in conducting audits.

During the signing ceremony, Murmu expressed his confidence in the partnership between the SAIs of India and Nepal, stating that it reaffirms the shared values and goals of both institutions.

He emphasized the importance of this agreement in developing and strengthening professional capacity, marking a new phase of collaborative engagement to improve work methodologies and exchange knowledge of public sector auditing.

Murmu further elaborated on the benefits of the MoU during his meetings with Nepalese officials.

He called on Prime Minister C M Prachanda and Finance Minister Barsaman Pun, briefing them about the cooperation between the SAIs of both countries and the signed MoU.

He highlighted the initiatives taken by SAI India in adopting new technologies in its working model, including digitizing accounting processes and adopting IT-enabled audit.

Additionally, Murmu met with the Hon'ble Chairman of the Public Accounts Committee of the Nepal Parliament, Mr. Rishikesh Pokharel, discussing mutual cooperation in the field of public sector audit.

He emphasized the efforts made by SAI India to engage productively with PACs at both central and state levels.

The partnership between the SAIs of India and Nepal is expected to pave the way for enhanced collaboration in training programs, knowledge exchange, and assistance in audits. <https://www.lokmatimes.com/business/cag-of-india-auditor-general-of-nepal-sign-mou-to-enhance-collaboration-in-auditing/>

15. India and Nepal's Apex Auditors Sign MoU to Boost Audit Collaboration (*goodreturns.in*) May 2, 2024

In a significant development aimed at fostering closer ties and enhancing professional expertise, the apex auditing institutions of India and Nepal have inked a preliminary agreement. This Memorandum of Understanding (MoU), signed by the Comptroller and Auditor General (CAG) of India, Girish Chandra Murmu, and his Nepalese counterpart, Auditor General Toyam Raya, seeks to establish a robust platform for capacity development and knowledge exchange among auditing professionals.

The MoU, as outlined in a statement released on Thursday, is designed to bolster collaboration and facilitate the sharing of expertise in the auditing field between the two Supreme Audit Institutions (SAIs). The initiative will pave the way for mutual assistance in conducting audits and collaboration in training programs, thereby enhancing the skills and knowledge of auditing professionals and technical teams.

During his visit to Nepal, Murmu engaged in discussions with several high-ranking officials, including Prime Minister C M Prachanda. He briefed the Prime Minister on the cooperative efforts between the SAIs of India and Nepal, particularly highlighting

the newly signed MoU in public sector audit. Murmu emphasized that the SAI of India is at the forefront of adopting new technologies in its operational framework.

Murmu's interactions extended to other key figures in Nepal's financial and legislative sectors. He met with Finance Minister Barsaman Pun, underscoring the MoU's role in further strengthening the multifaceted relationship between India and Nepal. Additionally, discussions with Rishikesh Pokharel, Chairman of the Public Account Committee of Nepal's Parliament, focused on mutual cooperation in public sector auditing.

The signing ceremony was marked by Murmu's expression of confidence in the enduring partnership between the SAIs of India and Nepal. He viewed this agreement as a reaffirmation of shared values and objectives that have long underpinned the relationship between the two nations. This MoU is hailed as a milestone in promoting closer ties and collaboration, emphasizing a shared commitment to excellence in auditing practices.

This initiative not only signifies a step forward in strengthening bilateral relations but also highlights the importance of continuous learning and cooperation in enhancing public sector accountability and governance standards across borders. <https://www.goodreturns.in/news/india-nepal-auditors-sign-mou-for-audit-collaboration-011-1344741.html>

16. CAG of India and Nepal Signed MOU to Enhance Collaboration in Audit Fields (*orissadiary.com*) May 2, 2024

Mr. Girish Chandra Murmu, the Comptroller and Auditor General of India (CAG) in a step towards fostering international cooperation signed a Memorandum of Understanding (MoU) with Mr. Toyam Raya, Auditor General of Nepal. The agreement aims to enhance collaboration and the exchange of expertise in the field of auditing between the two SAIs. Through this MoU, a platform will be established for the capacity development and exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs and mutual assistance in conducting audits.

Mr. Girish Chandra Murmu, CAG of India, called on PM of Nepal Shri C M Prachanda and briefed him about the cooperation between the Supreme Audit Institutions of India and Nepal and the MoU signed in the field of public sector audit. CAG apprised the Prime Minister that SAI of India has always been one of the first Government organizations to adopt new technology in its working model. Be it digitizing the accounting and entitlement process, adopting IT enabled audit, workflow automations, etc. Mr. Murmu also called on Finance Minister of Nepal, Mr. Barsaman Pun highlighting the close partnership between the Supreme Audit Institutions of India and Nepal adds yet another dimension to our multi-faceted relationship.

Mr. Murmu also apprised him about various initiatives taken by SAI India at field as well as central level for Digitisation of Accounting process. Mr. Murmu also met the Hon'ble Chairman of Public Account Committee of Nepal Parliament Mr. Rishikesh Pokharel and discussed mutual cooperation in the field of public sector audit. Mr.

Murmu highlighted the numerous efforts made by SAI India to engage productively with PAC at central and state level.

During the signing ceremony of the MoU, Mr. Murmu expressed his confidence in the partnership between the SAI of India and Nepal as this was a reaffirmation of the values and goals that both the institutions have shared over a long period for cementing of the ties that already exist between the two nations.

Mr. Murmu, while emphasising the importance of the agreement in developing and strengthening the professional capacity, stated that this was the right time for both the institutions to enter a new phase of collaborative engagement to improve work methodologies and exchange of knowledge of public sector auditing.

The signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Nepal underscoring a shared commitment to excellence in auditing practices. <https://orissadiary.com/cag-of-india-and-nepal-signed-mou-to-enhance-collaboration-in-audit-fields/>

17. CAG of India Sh. Girish Chandra Murmu met Auditor General of Nepal Mr. Toyama Raya and Signed an MoU Today (*orissadiary.com*) May 02, 2024

Kathmandu: CAG of India Sh. Girish Chandra Murmu, who is on an official visit to Nepal, met Auditor General of Nepal H.E. Mr. Toyama Raya and signed an MoU today on cooperation in the field of public sector audit. The MoU will promote capacity building efforts and focus on improvement in methodologies in the field of Public Sector Audit. <https://orissadiary.com/cag-of-india-sh-girish-chandra-murmu-met-auditor-general-of-nepal-mr-toyama-raya-and-signed-an-mou-today/>

18. CAG of India Girish Chandra Murmu Called on Nepal Prime Minister Prachanda Today (*orissadiary.com*) May 2, 2024

Kathmandu: CAG of India Girish Chandra Murmu called on Nepal Prime Minister Prachanda today and briefed him regarding the ongoing cooperation between the Supreme Audit Institutions of India & Nepal and the MoU signed in the field of public sector audit.

CAG of India Sh. Girish Chandra Murmu also called on Hon'ble Finance Minister of Nepal Mr. Barsaman Pun Close partnership between the Supreme Audit Institutions of India & Nepal adds yet another dimension to our multi-faceted relationship. <https://orissadiary.com/cag-of-india-girish-chandra-murmu-called-on-nepal-prime-minister-prachanda-today/>

19. भारत, नेपाल के शीर्ष ऑडिट संस्थानों ने सहयोग बढ़ाने के लिए किया समझौता (hindi.theprint.in) 2 May, 2024

भारत और नेपाल के शीर्ष लेखा परीक्षकों ने ऑडिट से जुड़े पेशेवरों के बीच क्षमता विकास और ज्ञान के आदान-प्रदान के लिए मंच स्थापित करने को लेकर शुरुआती समझौते पर हस्ताक्षर किये हैं।

भारत के नियंत्रक एवं महालेखा परीक्षक (कैग) गिरीश चंद्र मुर्मू ने नेपाल के महालेखा परीक्षक तोयम राया के साथ इसको लेकर एक समझौता ज्ञापन पर हस्ताक्षर किये।

कैग ने बृहस्पतिवार को बयान में कहा कि समझौते का उद्देश्य दो शीर्ष ऑडिट संस्थानों (एसएआई) के बीच लेखा परीक्षा के क्षेत्र में सहयोग और विशेषज्ञता के आदान-प्रदान को बढ़ावा देना है।

बयान के अनुसार, “इस समझौता ज्ञापन के माध्यम से ऑडिट क्षेत्र के पेशेवरों और तकनीकी टीमों में क्षमता विकास और ज्ञान तथा अनुभव के आदान-प्रदान के लिए मंच स्थापित किया जाएगा। यह प्रशिक्षण कार्यक्रमों में सहयोग और ऑडिट में पारस्परिक सहायता के माध्यम से किया जाएगा।”

मुर्मू ने नेपाल के प्रधानमंत्री पुष्प कमल दहाल ‘प्रचंड’ से भी मुलाकात की और उन्हें भारत और नेपाल के शीर्ष लेखा परीक्षा संस्थानों के बीच सहयोग तथा ऑडिट के क्षेत्र में किये गये समझौता ज्ञापन के बारे में जानकारी दी।

कैग ने प्रधानमंत्री से कहा कि भारत का शीर्ष ऑडिट संस्थान हमेशा अपने कामकाजी मॉडल में नई तकनीक अपनाने वाले सरकारी संगठनों में अग्रणी रहा है।

बयान के अनुसार, मुर्मू ने नेपाल के वित्त मंत्री बरसमन पुन से भी मुलाकात की। इस दौरान उन्होंने भारत और नेपाल के शीर्ष ऑडिट संस्थानों के बीच मजबूत साझेदारी की बात कही।

उन्होंने नेपाली संसद की लोक लेखा समिति के अध्यक्ष ऋषिकेश पोखरेल से भी मुलाकात की और सार्वजनिक क्षेत्र के ऑडिट के क्षेत्र में आपसी सहयोग पर चर्चा की।

<https://hindi.theprint.in/india/economy/686325>

20. सार्वजनिक क्षेत्र के ऑडिट पर नेपाल के साथ भारत ने किया समझौता (etvbharat.com) 03 May 2024

काठमांडू: भारत ने सार्वजनिक क्षेत्र के ऑडिट के क्षेत्र में नई दिल्ली और काठमांडू के बीच हस्ताक्षरित समझौता ज्ञापन की सराहना की है। एक बयान में विदेश मंत्रालय ने कहा है कि यह दोनों देशों के बीच बहुआयामी संबंधों में एक और आयाम जोड़ता है। काठमांडू में भारतीय दूतावास ने कहा कि गुरुवार को अपनी यात्रा के दौरान, भारत के नियंत्रक और महालेखा परीक्षक (सीएजी) गिरीश सी मुर्मू ने पीएम पुष्पा कमल दहल, नेपाल के वित्त मंत्री बरशमन पुन और नेपाल के महालेखा परीक्षक से मुलाकात की।

एक्स पर एक पोस्ट में, काठमांडू में भारतीय दूतावास ने कहा कि सीएजी गिरीश चंद्र मुर्मू ने आज नेपाल के माननीय प्रधान मंत्री से मुलाकात की। उन्होंने पीएम को भारत और नेपाल के सर्वोच्च लेखा संस्थानों और के बीच चल रहे सहयोग के बारे में जानकारी दी।

सीएजी मुर्मू ने गुरुवार को मंत्रालय में नेपाल के वित्त मंत्री बरशमन पुन से भी मुलाकात की. दूतावास ने कहा कि भारत और नेपाल के सर्वोच्च ऑडिट संस्थानों के बीच घनिष्ठ साझेदारी हमारे बहुआयामी संबंधों में एक और आयाम जोड़ती है. एक्स पर एक अन्य पोस्ट में, दूतावास ने उल्लेख किया है कि मुर्मू ने अपनी नेपाल यात्रा के दौरान नेपाल के महालेखा परीक्षक टोयामा राया से मुलाकात की. दोनों ने समझौता ज्ञापनों पर भी हस्ताक्षर किए जो क्षमता निर्माण प्रयासों को बढ़ावा देंगे और सार्वजनिक क्षेत्र के ऑडिट के क्षेत्र में कार्यप्रणाली में सुधार पर ध्यान केंद्रित करेंगे.

दूतावास की ओर से किये गये पोस्ट में सीएजी इंडिया गिरीश चंद्र मुर्मू जो नेपाल की आधिकारिक यात्रा पर हैं, ने नेपाल के महालेखा परीक्षक महामहिम टोयामा राया से मुलाकात की और सार्वजनिक क्षेत्र के ऑडिट के क्षेत्र में सहयोग पर आज एक समझौता ज्ञापन पर हस्ताक्षर किए. समझौता ज्ञापन क्षमता निर्माण प्रयासों को बढ़ावा देगा और सार्वजनिक क्षेत्र के ऑडिट के क्षेत्र में कार्यप्रणाली में सुधार पर ध्यान केंद्रित करें. <https://www.etvbharat.com/hi/!bharat/mou-with-nepal-on-public-sector-audit-adds-yet-another-dimension-to-our-multi-faceted-relationship-india-hin24050300843>

21. भारत, नेपाल के शीर्ष ऑडिट संस्थानों ने सहयोग बढ़ाने के लिए किया समझौता (*hindi.latestly.com*) May 02, 2024

भारत और नेपाल के शीर्ष लेखा परीक्षकों ने ऑडिट से जुड़े पेशेवरों के बीच क्षमता विकास और ज्ञान के आदान-प्रदान के लिए मंच स्थापित करने को लेकर शुरुआती समझौते पर हस्ताक्षर किये हैं।

भारत के नियंत्रक एवं महालेखा परीक्षक (कैग) गिरीश चंद्र मुर्मू ने नेपाल के महालेखा परीक्षक तोयम राया के साथ इसको लेकर एक समझौता ज्ञापन पर हस्ताक्षर किये।

कैग ने बृहस्पतिवार को बयान में कहा कि समझौते का उद्देश्य दो शीर्ष ऑडिट संस्थानों (एसएआई) के बीच लेखा परीक्षा के क्षेत्र में सहयोग और विशेषज्ञता के आदान-प्रदान को बढ़ावा देना है।

बयान के अनुसार, “इस समझौता ज्ञापन के माध्यम से ऑडिट क्षेत्र के पेशेवरों और तकनीकी टीमों में क्षमता विकास और ज्ञान तथा अनुभव के आदान-प्रदान के लिए मंच स्थापित किया जाएगा। यह प्रशिक्षण कार्यक्रमों में सहयोग और ऑडिट में पारस्परिक सहायता के माध्यम से किया जाएगा।”

मुर्मू ने नेपाल के प्रधानमंत्री पुष्प कमल दहाल 'प्रचंड' से भी मुलाकात की और उन्हें भारत और नेपाल के शीर्ष लेखा परीक्षा संस्थानों के बीच सहयोग तथा ऑडिट के क्षेत्र में किये गये समझौता ज्ञापन के बारे में जानकारी दी।

कैग ने प्रधानमंत्री से कहा कि भारत का शीर्ष ऑडिट संस्थान हमेशा अपने कामकाजी मॉडल में नई तकनीक अपनाने वाले सरकारी संगठनों में अग्रणी रहा है।

बयान के अनुसार, मुर्मू ने नेपाल के वित्त मंत्री बरसमन पुन से भी मुलाकात की। इस दौरान उन्होंने भारत और नेपाल के शीर्ष ऑडिट संस्थानों के बीच मजबूत साझेदारी की बात कही।

उन्होंने नेपाली संसद की लोक लेखा समिति के अध्यक्ष ऋषिकेश पोखरेल से भी मुलाकात की और सार्वजनिक क्षेत्र के ऑडिट के क्षेत्र में आपसी सहयोग पर चर्चा की। <https://hindi.latestly.com/agency-news/top-audit-institutes-of-india-nepal-sign-agreement-to-enhance-cooperation-2151533.html>

22. Why a state is suing the union (*newindianexpress.com*) 03 May 2024

There is constitutionally guaranteed financial autonomy for states. But by a 2018 amendment to the law on fiscal responsibility, the Centre tried to step into the states' terrain

Recently, a two-judge bench of the Supreme Court consisting of Justices Surya Kant and K V Viswanathan referred a suit filed by the state of Kerala against the Union of India to a Constitution bench for an authoritative pronouncement on the issue. It is an unprecedented litigation of great legal and constitutional importance.

The genesis of the case is also curious. The suit challenges an amendment made to the Fiscal Responsibility and Budget Management (FRBM) Act, 2003. This is a parliamentary legislation. The amendment was made in 2018. As per the amendment, the Union of India gets the power to ensure the aggregate debt of the Union and state governments does not exceed 60 percent of the gross domestic product. That is to say, the Union government must fix the borrowing limit of the states as well, invoking the parliamentary enactment. The government at the Centre also issued letters to Kerala imposing a 'net borrowing ceiling' on the state.

Separation of powers is not merely a political or administrative concept. It is also an economic idea, as designed by the Constitution. Fiscal federalism is a facet of India's democracy. Article 292 of the Constitution talks of borrowing by the Government of India (GoI) while Article 293 talks of borrowing by the states. In Article 293, there is a provision for making loans to any state by the Centre. It bars the state from raising a loan without the consent of the GoI, if any amount of loan the Centre gave the state is still outstanding.

Two things follow from this scheme of the Constitution: One, borrowings by the GoI and states are governed by two distinct provisions. This aspect is further fortified by the fact that public debt by the Union and the states are listed separately under the 7th schedule of the Constitution. Two, the requirement for the Union's consent for borrowing by the state is limited to borrowing from the Centre only when the state has outstanding dues to the Centre.

Thus, there is constitutionally guaranteed financial autonomy for states. Financial discipline and stability are requirements for the Union as well as states. The Union, with this object, promulgated the FRBM Act. Several states also promulgated similar enactments. Kerala in 2003 enacted its Fiscal Responsibility and Budget Management Act. This scenario is perfectly in tune with the constitutional scheme that rejects invasions and interferences.

But the 2018 amendment to the central Act tried for the Centre's intrusion on the states' borrowing power. Thus by way of statutory amendment, the Centre paved the way to regulate the borrowing of states. This has an aggrandising effect. Since fiscal federalism is to be treated as part of the country's Constitution, this amendment is clearly vulnerable to challenge.

The 2018 amendment was done without the concurrence of the concerned states. Evidently, the amendments to the FRBM Act were made by way of Finance Acts based

on money bills. A money bill need not be passed by the Rajya Sabha. According to Article 109 of the Constitution, it is enough if the Lok Sabha passes it.

The so-called consultative role of the Rajya Sabha, which is supposed to represent the interest of the states, is minimal or ornamental in this regard. Thus, unilateral assertion of the Union that it can control the state's borrowing has antagonised the states, especially those ruled by opposition parties. The Kerala government has argued that the amendment and actions based on it are vitiated by manifest arbitrariness.

There could be several instances where the states act in conflict with the Centre in financial matters. The limits to the borrowing capacity could be very well an area where the public at large may have concerns. Charges of financial profligacy are raised against the Union as well as the states. Therefore, in many of the conflicts, the GoI and some of the states are contesting parties. In such situations, the Centre cannot act as the judge of its own cause. Such disputes must be necessarily decided by an independent agency.

Though the Supreme Court has indicated the role of the Reserve Bank of India as the public debt manager of the states, the role of the Comptroller and Auditor General (CAG) in such situations requires to be emphasised. The office of the CAG, as a referee institution, could perhaps give a constitutional resolution for the problems arising out of the Centre-state conflict in the matter of borrowing and their limitations.

The CAG is established by Article 148 of the Constitution. Article 149 talks of its duties and powers. Those are "in relation to the accounts of the Union and of the states, and of any other authority or body" based on a parliamentary law. In the Kerala case, borrowing made by a state-owned authority called Kerala Infrastructure Investment Fund Board, a statutory body established in 1999, engages in many financial dealings required for the developmental projects of the state. The CAG can, if necessary, investigate such dealings as well, based on a parliamentary law.

But instead of invoking the constitutional provisions in the right way, the Union has resorted to an amendment, which on the face of it does violence to fiscal federalism and the separation of powers as envisaged by the Constitution. Its aggressive assertions do not augur well to safeguard the people's interest. Restrictions on borrowing that result in postponement of beneficiary schemes including pensions and assistance to the disadvantaged tell a sad commentary on the whole episode.

Extra budgetary borrowing is an integral and indispensable part of financial administration. An unconstitutional intrusion into such transactions can create enormous hurdles in the process of governance. Again, expanding the notion of the Union's consent for states' borrowing from third parties, too, goes against the scheme of the Constitution. As we have seen, Article 293 talks of the requirement for consent only as against the borrowing of the states from the Centre and not from others. It is meant to safeguard the interest of the Union as the creditor.

The decision of the Constitution bench is therefore vital in the realm of financial administration. In the ongoing elections, already there are federalist concerns raised from different corners. There is also a need for a national debate on the issue of fiscal decentralisation. Though the Constitution bench of the top court will decide the issues, it is also important to have a political discourse on the subject. At the end of the day, it

is a matter not merely for the Union or the states, but for the people at large to brood over. <https://www.newindianexpress.com/opinions/2024/May/02/why-a-state-is-suing-the-union>

SELECTED NEWS ITEMS/ARTICLES FOR READING

23. The GST stunner (*financialexpress.com*) May 3, 2024

The record goods and service tax collections during April (mostly for March transactions) signal a robust economy

The record goods and service tax collections during April (mostly for March transactions) signal a robust economy. As the data reveals, the 12.4% year-on-year increase in collections to Rs 2.1 trillion has been driven by a decent 13.4% increase in domestic sales. Some part of the double-digit growth would surely have been the result of year-end adjustments by tax assesses, but the government's estimates for FY24 would have been comfortably exceeded.

There is ample evidence that consumption demand for premium products and services has been strong. This is particularly true for sectors including automobiles, consumer durables, hotels and even food products. As such, it appears that spends on high-end products, which also attract a higher tax rate, are boosting the collections.

The strong mop-up can also be attributed to an increasing formalisation of the economy as the government steps up vigilance and streamlines processes compelling companies to become compliant. The government must be complimented for the administrative measures, especially efforts to spot fake invoicing and registrations, and also the initiatives taken to ensure companies file their returns.

By addressing evasion, the tax base has also widened over the years. If GST collections have grown at a better or same pace as collections of other taxes, the efficiency of the tax authorities has certainly played a big role.

There are those who point out that the ratio of GST-gross domestic product (GDP) has not gone up much since the consumption-based levy was rolled out in July 2017. One reason for this has been the politically motivated cuts in the rates for certain products as well as the impact of the Covid pandemic.

The GST-GDP ratio was 6.3% in 2021-22, up from 5.7% in 2020-21, and went up further to 6.7% in 2022-23. Going by the second advance estimate for GDP, the ratio is estimated to come in at just under 7% for 2023-24. On balance therefore, given the major disruption from the pandemic, the trend is quite encouraging. Again, many have argued, the multiple rates need to be pruned. That may be the right thing to do to keep the construct of the tax simple.

However, the fact is that aggregate consumption in the economy has been growing at an anaemic pace — private final consumption expenditure (PFCE) grew at only 3.5% in Q3FY24 and at 2.4% in Q2FY24. There is evidence to suggest rural demand remains fragile — real wages have been stagnant for close to one and a half years now — and that sales of a range of essential goods are sluggish.

Raising the GST rates on essentials at a time when food inflation continues to remain high would, therefore, hurt the weaker sections. In fact, given how robust the collections are, it is more than evident that high tax rates are not a deterrent and affluent consumers are not hesitating to spend. Despite the continuation of the cess, sales are reasonably good.

As such, there is no case for either lowering rates or raising them just yet; the move to a three-tier structure and thereafter to a single rate of 12% or 14% can be considered later when the revival in consumption is more broad-based. Or perhaps in March 2026 when the cess will end. In the meantime the GST Council could consider bringing in more products in its ambit; petroleum, for instance, though states are unlikely to agree. <https://www.financialexpress.com/opinion/nbspthe-gst-stunner/3475578/>

24. Tipping point: On the GST and reforms (*thehindu.com*) May 03, 2024

With robust GST revenues, the next government must prioritise vital reforms

Revenues from the Goods and Services Tax (GST) crossed the ₹2 lakh crore mark for the first time in April. The month of April has usually delivered the highest GST kitty as it involves taxes paid for activity undertaken in March, when taxpayers close their books for the year, scurry to meet tax filing deadlines, and make adjustments to square off dues sought by the revenue department owing to oversights or interpretation differences. With slightly over ₹2.1 lakh crore of gross revenues, last month's GST collection was 12.4% higher than the April 2023 tally of ₹1.87 lakh crore, which marked the highest monthly intake prior to the latest data set. Minus the year-end effect, revenues in subsequent months will moderate so the ₹2 lakh crore figure may not be the new normal for monthly GST collections just yet. However, assuming the present momentum of the economy continues and GST revenue growth persists in last year's 11%-12% range, last April's high of ₹1.87 lakh crore could well be this year's monthly average. Bear in mind that the average monthly revenues last year were ₹1.68 lakh crore, and before the year began, the highest monthly collection was seen in April 2022, at ₹1,67,540 crore.

Finance Minister Nirmala Sitharaman has termed last month's ₹2 lakh crore-plus GST revenues a "landmark", attributing them to a strong economy and efficient collections. This should put to rest the Centre's concerns from a few years ago that returns from the GST regime, now 82 months old, had been underwhelming. No doubt, sustained action against frauds, such as fake invoicing, and stricter compliance norms have helped shore up revenues. With central GST revenues overshooting last year's targets, meeting the goals set in the interim Budget for 2024-25 now requires less than 10% revenue growth. For the next government, the easy part would be to upgrade revenue targets in the full Budget. The more critical imperative is to plan and execute the expansion of the GST net, and expedite the long-awaited reboot of its complex rate structure to make it a truly simple tax for consumers and investors, now that revenue worries are relatively muted. Incidentally, the BJP's election manifesto, which takes credit for ringing in GST, only promises to make its portal simpler for small businesses to use. The Congress has assured a switch to a single, moderate tax rate with few exceptions, no levies on farm inputs, and sharing of revenues with panchayats and municipalities. Smart GST reforms, informed by stakeholder consultations, need to be at the forefront of the agenda

of whoever comes into office, to correct anomalies that hold consumption back and set the foundations for the next virtuous cycle of investment and growth. <https://www.thehindu.com/opinion/editorial/%E2%80%8Btipping-point-on-the-gst-and-reforms/article68132422.ece>

25. Does the Pradhan Mantri Jan Arogya Yojana need a design change? (*thehindu.com*) May 03, 2024

Ayushman Bharat, the government's flagship programme to achieve universal health coverage (UHC), was launched in 2018. The scheme has two inter-related components: health and wellness centres and the Pradhan Mantri Jan Arogya Yojana (PMJAY) that aims to provide a health cover of ₹5 lakh per family per year for secondary and tertiary care hospitalisation to over 12 crore families that form the bottom 40% of the population. PM-JAY has issued 34.27 crore cards. About 6.5 crore have received treatment and there are over 30,000 empanelled hospitals. However, over the past year, hospitals in some States have reported they are owed hundreds of crores in dues, and some are reportedly turning away or taking in fewer PMJAY patients. Does PMJAY need a design change? Avani Kapur and Nachiket Mor discuss the question in a conversation moderated by Zubeda Hamid. Edited excerpts:

Does PMJAY's design need to be changed to make the scheme more sustainable?

Nachiket Mor: PMJAY was required as there was a belief that while the public sector exists and is supposed to offer universal healthcare for free, there were deficiencies in what it could do. Therefore, there was a need to allow patients to access the private sector. I don't think this scheme was ever designed to deal with comprehensive universal health coverage or comprehensive healthcare costs — it is currently at under 2.5% of total health expenditure. Our research suggests that if you pool government departmental expenditure with PM-JAY expenditure in many States, government health expenditure may be enough to offer universal health coverage, including drugs and diagnostics. The reason we see high out-of-pocket expenditure in Kerala, for example, is that the public sector, despite being well funded, is unable to deliver universal healthcare. Its primary care is underutilised and there is enormous waste and inefficiency. I worry that if schemes are layered on top of a hospital-centric design, it exacerbates misallocation of government resources. In fact, there are distortions now: even a government hospital that is supposed to give you free care is now checking whether you're authorised to receive PMJAY. Why? Have we created a barrier now? Because, while a high-income family can handle a claim rejection or delay, a low-income family cannot. How can you deliver better healthcare to people to eliminate out-of-pocket expenditure? Where can the National Health Authority (NHA) and the State Health Authority (SHA), with their ability to purchase care in an organised, high quality manner, help you? I think that's the question we should pursue.

Avani Kapur: Nachiket spoke about the supply side, and I wanted to bring in the demand side. It's interesting that of empanelled hospitals, while 43% are private, the rest are government. There is a belief that a private hospital delivers better services and so people choose to go to a private hospital even when they have a public hospital close to them. It's possible that this is not just an assumption: in most places, the chances of getting better quality care in a private hospital could be higher than in a public hospital. We have not done enough to increase belief in the public health system.

Why would the private sector turn away patients? One, capacity. In many States, the number of people per empanelled healthcare provider (EHCP) is really high. In Bihar, it was over 10,000 families per EHCP. So, you don't necessarily have an adequate number of beds and facilities to be able to cater to that demand. Two, the delays in claim payments despite the guidelines being clear about turnaround time. Three, there are claim rejections too, which means a hospital takes in a patient, does the surgery, and then the insurance company rejects that claim because of documentation errors or a technicality. Four, the Union government has put a cap on the amount you can charge for different treatments. That doesn't always work well for private providers.

To deliver PMJAY will be difficult until the public sector is strengthened. This is because patients will choose to go to an already overburdened private player. Of course, private hospitals charge more and may do unnecessary procedures, but what is often not spoken about enough is that there is a burden on them because the public sector either isn't performing or people don't trust the sector to perform.

How wide is the performance disparity among States under PMJAY?

Avani Kapur: Not only do hospitals not exist [in many parts], but even empanelled hospitals haven't been active. In Uttar Pradesh, for instance, 39% have been inactive since empanellment, and only 50% have been active in the last six months. The States' [performances] vary. In coverage, some have been quite low compared to others, and even within States, the dispersion of hospitals is skewed. Governance processes make a big difference. In terms of claim payments, some States saw a delay of more than 45 days, while others paid the claims faster. What is also interesting is that there is a concentration of claims in Andhra Pradesh, Arunachal Pradesh, Rajasthan, Karnataka, Maharashtra, and Tamil Nadu. More research is needed to understand why this is the case.

Nachiket Mor: The issue of delays [in payments] should not have anything to do with poor or rich States; these are technology-enabled platforms. The fact is, in Shravasti district in U.P., for example, there isn't enough hospital capacity. This is the driver of these differences. In most jurisdictions around the world, there is an obligation for the insurer to have network adequacy. This means you can't offer an insurance scheme unless you have hospitals nearby. That restriction is not there in India, so you can offer a card to somebody even though there is no way for him to go and claim it. And that is a key deficiency in much of the northern and north-eastern States. And that's where we need to pay attention. The private sector is unlikely to go to Bastar and build a hospital. It would have to be led by the public sector for the foreseeable future.

India's out-of-pocket expenditure for health has decreased, but it still hovers around the 47-50% mark, which is much higher than global average. Do we need to look at a system where outpatient care, diagnostics and drugs can also be covered?

Nachiket Mor: We are making an error in equating PMJAY and health and wellness centres with government efforts on the healthcare side. The largest component of healthcare expenditures are government expenditures through the State and Centre and they are multiples higher than what these two schemes are doing. These are supposed to include outpatient (OP) care: in fact, the bulk of the expenditure is on drugs and OP care. Are there governments (in the world) that have a separate government-financed

public sector and then added an insurance layer on top of it? I have not seen [this] because it adds to the fragmentation of the overall health landscape. And that is something we need to address to solve the problem of out-of-pocket expenditure.

Avani Kapur: In the current design and given the fiscal cost, it may be too much to expect the current model of PMJAY to cover everything. But there are lots of interesting State schemes that are taking care of providing free medicines: Tamil Nadu and Rajasthan are doing great work in trying to provide some form of universal healthcare. India is ranked 67th out of 189 countries in terms of out-of-pocket expenditure. Also, the Union government is meant to allocate 60% of PMJAY funds, but the amount [it is] actually spending is less than this. In some ways, PMJAY was designed to take care of [healthcare cost] shocks, as inpatient treatments can cost a lot relative to outpatient treatments. But we need to think about it in its entirety rather than looking at it as bits and pieces.

The government said this was a step towards providing UHC. Would you argue that the insurance model is not correct for India's path towards achieving UHC? Has any other country been able to achieve it through an insurance model?

Nachiket Mor: The insurance model, if defined narrowly as separating the money from the provider, and not giving budget-based allocations but saying to the provider that if you perform, then you get paid — in India, my own belief is that the insurance model, if restricted exclusively to the public sector, could have a big impact on its performance, particularly in the poorer States. It's almost become the only way many countries have delivered UHC, such as Thailand, Turkey, Vietnam, and Uruguay. India's current model is no longer the dominant model. That is what is exciting to me about the NHA/SHA — we have the capacity to implement something like this. But it wouldn't be in the way you're thinking about insurance perhaps, which is indemnity: I file a claim, I get refunded. Those approaches are a pathway to bad outcomes. This is the error Medicare/Medicaid made in the U.S. in 1965 – it led to massive inflation in healthcare prices. But with the purchaser-provider split, I would say it is the only idea that can take us forward, but if we restrict it only to the public sector and bring all the multiple pools of money together.

Avani Kapur: I agree. I don't think in its current design, insurance is going to yield what we want it to yield, which is not just reducing out-of-pocket expenditure, but also ensuring quality care. A recent paper on low- and middle-income countries and health insurance said the issue is not just whether government subsidy should be channelled through health insurance or direct subsidies to public facilities, but how do you reach a system where you have specific payment structures and non price mechanisms that can actually change both provider behaviour and also patient choice? In its current form, I don't think PMJAY is going to get us there unless we focus a lot more on the public health system. <https://www.thehindu.com/opinion/op-ed/does-the-pradhan-mantri-jan-arogya-yojana-need-a-design-change/article68131920.ece>

26. 97.76% of Rs 2000 Banknotes Returned, Rs 7,961 Crore Yet To Be Deposited: RBI (*news18.com*) MAY 02, 2024

The Reserve Bank of India (RBI) on Thursday said 97.76 per cent of the Rs 2000 banknotes have come back. In value terms, Rs 2,000 banknotes in circulation, which

amounted to Rs 3.56 lakh crore as at the close of business on May 19, 2023, has now declined to Rs 7,961 crore.

The RBI on May 19, 2023, announced the withdrawal of Rs 2,000 denomination banknotes from circulation.

“The total value of Rs 2000 banknotes in circulation, which was Rs 3.56 lakh crore at the close of business on May 19, 2023, when the withdrawal of Rs 2000 banknotes was announced, has declined to Rs 7,961 crore at the close of business on April 30, 2024. Thus, 97.76 per cent of the Rs 2000 banknotes in circulation as on May 19, 2023, has since been returned,” the RBI said in a statement on May 2, 2024.

It also said that the Rs 2000 banknotes continue to be legal tender.

The facility for the exchange of the Rs 2000 banknotes is available at the 19 issue offices of the Reserve Bank from May 19, 2023.

The facility for deposit and / or exchange of the Rs 2000 banknotes was available at all bank branches in the country initially up to September 30, 2023, which was later extended up to October 7, 2023.

From October 9, 2023, RBI Issue Offices, in addition to exchanging Rs 2000 denomination banknotes across the counters, have been accepting Rs 2000 banknotes from individuals/ entities for deposit to their bank accounts.

“Further, members of the public from within the country can send Rs 2000 banknotes through India Post from any post office in the country, to any of the RBI Issue Offices for credit to their bank accounts in India,” the RBI said. <https://www.news18.com/business/97-76-of-rs-2000-banknotes-returned-rs-7961-crore-yet-to-be-deposited-rbi-8875545.html>

27. Renewable sources make up 71% of new power capacity addition in FY24 (*thehindubusinessline.com*) Updated - May 03, 2024

Solar remained the dominant source of renewable energy capacity additions, contributing 15 GW

Renewable energy (RE) sources contributed to 71 per cent of the overall new power capacity addition in 2023-24, a report from CEEW Centre for Energy Finance (CEEW-CEF) revealed.

In FY24, a net power generation capacity of 25.9 GW was added, a significant increase from the 16.6 GW added in FY23. Renewable energy led this growth, contributing 18.5 GW of new capacity, followed by coal/lignite at 5.7 GW (22.1 per cent). Notably, nuclear capacity (1.4 GW) was added for the first time since FY17.

Solar (grid-scale and rooftop) remained the dominant source of renewable energy capacity additions, contributing 15 GW (81.3 per cent) compared with 12.8 GW in FY23. Wind capacity additions reached 3.3 GW (17.6 per cent), up from 2.3 GW in

FY23. Small hydro and bio-power accounted for 0.3 per cent and 0.8 per cent, respectively.

The total installed capacity reached 442 GW in FY24, with renewables accounting for 143.6 GW (32.5 per cent) and large hydro contributing 46.9 GW (10.6 per cent). Coal's share dropped below 50 per cent to 49.2 per cent (217.6 GW).

Gagan Sidhu, Director at CEEW-CEF, highlighted that India's challenge with renewable energy lies in scaling up financing, especially to meet the annual bid capacity. He suggested unlocking the domestic bond market for corporate green bond issuances as a catalyst for achieving this scale.

As of December 31, 2023, 87.5 GW of RE capacity was under construction, including 54.8 GW of solar, 19.2 GW of wind and 13.2 GW of hybrid capacity, among others. <https://www.thehindubusinessline.com/economy/renewable-sources-make-up-71-of-new-power-capacity-addition-in-fy24/article68132746.ece>

28. Conserving tapestry of heritage: Need for a comprehensive act to safeguard ancient buildings (*thehindu.com*) May 02, 2024

Despite initiatives, urbanisation poses challenges to heritage preservation in Tamil Nadu

Tamil Nadu boasts of a deep-rooted heritage culture. While the State government had initiated measures to protect its rich historical tapestry a few decades ago, urban planners and heritage enthusiasts point out the challenges in balancing the rapid urbanisation changing the face of the State and heritage preservation.

The Madras High Court's recent intervention to enforce the Tamil Nadu Heritage Commission Act of 2012 (amended in 2017) has brought to the fore the need to make comprehensive heritage management a ground reality. The Court has now directed the government to constitute the commission that would act as an advisory body to the government on the preservation of heritage structures in the State.

The long-winded story of the T.N. Heritage Act and its implementation

To safeguard structures

With no Act in place and no commission remaining on paper, some of the famous heritage structures were demolished or replaced.

The issue of the constitution of a commission came into the limelight when the Indian National Trust for Arts and Cultural Heritage took the matter to court.

The need for a commission was stressed to safeguard structures outside the purview of the Archaeological Survey of India Act.

The State government had already formed a Heritage Conservation Committee (HCC) under the Chennai Metropolitan Development Authority and had even documented some of the heritage sites listed in the Justice E. Padmanabhan Committee report along with heritage experts and architects.

In 2010, the Madras High Court directed the HCC to recommend to the State government to notify such historic structures and issue cause notices to private building owners. However, the HCC is restricted to Chennai.

It was after the iconic Kalas Mahal in Chepauk complex, Chennai, was ravaged in a fire accident some years ago that concerted conservation efforts of the Public Works Department (PWD) picked up pace. Building Centre and Conservation Division, a dedicated wing for heritage restoration was created in 2017. With subdivisions in various places, the wing has been raising 81 dilapidated historic structures across the State from the rubble since then. The government recently sanctioned ₹50 crore towards restoring renowned structures for the current fiscal.

The PWD's team of conservation engineers is compiling a list of old buildings in the State and chalking out plans to breathe fresh life into them with the assistance of conservation architects and sthaphathi (traditional architects).

But constituting a heritage commission and framing statutory rules would go a long way in protecting buildings that are in disuse and in dire need of conservation across Tamil Nadu and also hold owners of private heritage property owners accountable for heritage revival. While some aspects of the West Bengal Heritage Commission Act, 2001 are said to have been incorporated in the Tamil Nadu Heritage Commission Act, comprehensive laws providing legal framework in other States such as West Bengal and Telangana show the path for sustainable heritage conservation.

There is more groundwork involved in compiling exhaustive and integrated data for built heritage in Tamil Nadu. The statutory rules for the State should also consolidate provisions of Tamil Nadu Combined Development and Building Rules 2019. Heritage planning experts recommend the provision of incentives to private structures like the transfer of development rights certificates beforehand rather than after preservation efforts.

While the PWD is confident that the State Heritage Commission would help fine tune its work, the act must be enforced with technical and financial support as well as with experts drawn from various quarters. In the absence of a strong delegation to protect the State's wealth of heritage, the commission faces the risk that it might turn into a non-functional entity. <https://www.thehindu.com/opinion/op-ed/conserving-tapestry-of-heritage-need-for-a-comprehensive-act-to-safeguard-ancient-buildings/article68129181.ece>