

## **NEWS ITEMS ON CAG/ AUDIT REPORTS**

### **1. CAG signs pact with SAI Bulgaria to enhance international collaboration** (*ptinews.com*) April 19, 2024

The Comptroller and Auditor General of India (CAG) has signed an agreement with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia, in a bid to foster international cooperation.

The Memorandum of Understanding (MoU), inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations, the CAG said in a statement.

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

Girish Chandra Murmu, the CAG of India, expressed confidence in the partnership and said the MoU will further strengthen bilateral cooperation.

"We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs," he said.

The MoU signing ceremony was attended by Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office.

Murmu further highlighted the broader implications of the MoU, stating it will also help cementing the ties that already exist between the two nations.

"I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs," he added.

The CAG said the signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria, underscoring a shared commitment to excellence in auditing practices. <https://www.ptinews.com/story/business/cag-signs-pact-with-sai-bulgaria-to-enhance-international-collaboration/1440270>

### **2. CAG signs MoU with SAI Bulgaria to enhance collaboration, exchange auditing expertise** (*theprint.in*) ANI | 19 April, 2024

In a step towards fostering international cooperation, the Comptroller and Auditor General of India (CAG) signed a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia.

The agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.

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

Girish Chandra Murmu, the CAG of India, expressed his confidence in the partnership, stating, “I am confident that signing of the Memorandum of Understanding (MoU) between our SAIs will further strengthen our bilateral cooperation.”

“We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs.”

The MoU signing ceremony was attended by Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office, who emphasized the importance of the agreement in developing and strengthening the professional capacity and audit methodologies of both institutions.

Murmu further highlighted the broader implications of the MoU, stating, “This memorandum of understanding will also help cementing the ties that already exist between our two nations. I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs.”

The signing of the MoU marked a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria. <https://theprint.in/economy/cag-signs-mou-with-sai-bulgaria-to-enhance-collaboration-exchange-auditing-expertise/2048015/>

### **3. CAG Bolsters International Collaboration: Signs MoU with SAI Bulgaria to Enhance Auditing Expertise Exchange** (*spointia.org*) Apr 20, 2024

-The CAG has formalized a MoU with SAI Bulgaria to fortify international collaboration and bolster the exchange of knowledge.

-The MoU signed by the respective Supreme audit institutions, heralds a new chapter in bilateral relations, focusing on enhancing cooperation and sharing expertise in the realm of auditing.

-Girish Chandra Murmu, the CAG of India, voiced his confidence in the partnership, emphasizing its potential to strengthen bilateral ties.

-Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office, emphasized the importance of leveraging collective expertise to drive continuous improvement in auditing practices.

-The signing of the MoU represents a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria.

In a landmark move aimed at fortifying international collaboration and bolstering the exchange of knowledge, the Comptroller and Auditor General of India (CAG) has formalized a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office, in a ceremony held in Sofia.

The MoU, signed by the respective Supreme audit institutions, heralds a new chapter in bilateral relations, focusing on enhancing cooperation and sharing expertise in the realm of auditing. At its core, the agreement seeks to establish a robust framework for mutual learning and professional development among auditing professionals and technical teams from both nations.

Through the provisions outlined in the MoU, avenues for collaboration will be broadened, encompassing joint training programs, collaborative research initiatives, and reciprocal assistance in conducting audits. This collaborative approach is poised to enrich the capabilities of auditors on both sides, fostering innovation and best practices in auditing methodologies.

Girish Chandra Murmu, the CAG of India, voiced his confidence in the partnership, emphasizing its potential to strengthen bilateral ties. He remarked, “Signing of the Memorandum of Understanding (MoU) between our SAIs will further strengthen our bilateral cooperation.” Murmu reiterated the commitment to leveraging the MoU to invigorate capacity development initiatives and facilitate seamless knowledge transfer between the two audit institutions.

The MoU signing ceremony was attended by Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office, who highlighted the transformative impact of the agreement on professional capacity building. Grancharova emphasized the importance of leveraging collective expertise to drive continuous improvement in auditing practices.

In addition to its immediate benefits, Murmu underscored the broader implications of the MoU in cementing bilateral relations between India and Bulgaria. He expressed optimism that the agreement would serve as a catalyst for deeper engagement, fostering a spirit of cooperation and friendship between the two nations.

The signing of the MoU represents a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria. It reflects a shared commitment to advancing auditing standards and practices on the global stage, underlining the transformative potential of international partnerships in driving excellence in public sector auditing. <https://spointia.org/cag-bolsters-international-collaboration-signs-mou-with-sai-bulgaria-to-enhance-auditing-expertise-exchange/>

#### **4. CAG signs pact with SAI Bulgaria to enhance international collaboration** (*zeebiz.com*) April 19, 2024

The Comptroller and Auditor General of India (CAG) has signed an agreement with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia, in a bid to foster international cooperation.

The Comptroller and Auditor General of India (CAG) has signed an agreement with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia, in a bid to foster international cooperation.

The Memorandum of Understanding (MoU), inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations, the CAG said in a statement. Through the MoU, a platform will be established for the exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs, and mutual assistance in conducting audits, it said.

Girish Chandra Murmu, the CAG of India, expressed confidence in the partnership and said the MoU will further strengthen bilateral cooperation. "We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs," he said. The MoU signing ceremony was attended by Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office.

Murmu further highlighted the broader implications of the MoU, stating it will also help cementing the ties that already exist between the two nations. "I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs," he added.

The CAG said the signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria, underscoring a shared commitment to excellence in auditing practices. <https://www.zeebiz.com/world/news-cag-signs-pact-with-sai-bulgaria-to-enhance-international-collaboration-285431>

#### **5. CAG signs MoU with SAI Bulgaria to enhance collaboration, exchange auditing expertise** (*aninews.in*) 19 April, 2024

In a step towards fostering international cooperation, the Comptroller and Auditor General of India (CAG) signed a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia.

The agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.

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

Girish Chandra Murmu, the CAG of India, expressed his confidence in the partnership, stating, “I am confident that signing of the Memorandum of Understanding (MoU) between our SAIs will further strengthen our bilateral cooperation.”

“We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs.”

The MoU signing ceremony was attended by Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office, who emphasized the importance of the agreement in developing and strengthening the professional capacity and audit methodologies of both institutions.

Murmu further highlighted the broader implications of the MoU, stating, “This memorandum of understanding will also help cementing the ties that already exist between our two nations. I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs.”

The signing of the MoU marked a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria. <https://www.aninews.in/news/business/cag-signs-mou-with-sai-bulgaria-to-enhance-collaboration-exchange-auditing-expertise20240419153021/>

## **6. CAG signs pact with SAI Bulgaria to enhance international collaboration** (*newsdrum.in*) Apr 19, 2024

The Comptroller and Auditor General of India (CAG) has signed an agreement with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia, in a bid to foster international cooperation.

The Memorandum of Understanding (MoU), inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations, the CAG said in a statement.

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The CAG said the signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria, underscoring a shared commitment to excellence in auditing practices. <https://www.newsdrum.in/business/cag-signs-pact-with-sai-bulgaria-to-enhance-international-collaboration-4494545>

## **7. CAG Signs MoU with SAI Bulgaria to Enhance Collaboration, Exchange Auditing Expertise (*latestly.com*) 19 April 2024**

In a step towards fostering international cooperation, the Comptroller and Auditor General of India (CAG) signed a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia.

The agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.

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

Girish Chandra Murmu, the CAG of India, expressed his confidence in the partnership, stating, "I am confident that signing of the Memorandum of Understanding (MoU) between our SAIs will further strengthen our bilateral cooperation."

"We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs."

The MoU signing ceremony was attended by Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office, who emphasized the importance of the agreement in developing and strengthening the professional capacity and audit methodologies of both institutions.

Murmu further highlighted the broader implications of the MoU, stating, "This memorandum of understanding will also help cementing the ties that already exist between our two nations. I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs."

The signing of the MoU marked a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria. <https://www.latestly.com/agency-news/business-news-cag-signs-mou-with-sai-bulgaria-to-enhance-collaboration-exchange-auditing-expertise-5905406.html>

**8. CAG of India signs pact with SAI Bulgaria with an aim to enhance international collaboration** (*deccanherald.com*) 19 April 2024,

The Memorandum of Understanding (MoU), inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations, the CAG said in a statement.

New Delhi: The Comptroller and Auditor General of India (CAG) has signed an agreement with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia, in a bid to foster international cooperation.

The Memorandum of Understanding (MoU), inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations, the CAG said in a statement.

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

Girish Chandra Murmu, the CAG of India, expressed confidence in the partnership and said the MoU will further strengthen bilateral cooperation.

"We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs," he said.

The MoU signing ceremony was attended by Goritsa Grancharova – Kozhareva, Acting President of the Bulgarian National Audit Office.

Murmu further highlighted the broader implications of the MoU, stating it will also help cementing the ties that already exist between the two nations.

I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs," he added.

The CAG said the signing of the MoU marks a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria, underscoring a shared commitment to excellence in auditing practices. <https://www.deccanherald.com/india/cag-of-india-signs-pact-with-sai-bulgaria-with-an-aim-to-enhance-international-collaboration-2986068>

## **9. CAG of India inks pact with SAI Bulgaria to enhance audit expertise** (*english.gujaratsamachar.com*) April 19, 2024

The Comptroller and Auditor General of India (CAG) in a step towards fostering international cooperation signed a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office.

The agreement, inked by the two supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.

A platform will be established for the exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs, and mutual assistance in conducting audits.

Girish Chandra Murmu, the CAG of India said, “I am confident that signing of the MoU between our SAIs will further strengthen our bilateral cooperation. We look forward to working closely with you and assure you of our support and commitment to energise our capacity development initiatives and exchange of knowledge and information between our SAIs.”

The MoU signing ceremony was attended by Ms. Goritsa Grancharova–Kozhareva, acting president of the Bulgarian National Audit Office, who emphasised the importance of the agreement in developing and strengthening the professional capacity and audit methodologies of both institutions.

Murmu further highlighted the broader implications of the MoU, stating, “This memorandum of understanding will also help cement the ties that already exist between our two nations. I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs.”  
<https://english.gujaratsamachar.com/news/national/cag-of-india-inks-pact-with-sai-bulgaria-to-enhance-audit-expertise>

## **10. CAG Signs MoU with SAI Bulgaria to Exchange Auditing Expertise** (*businessworld.in*) April 19, 2024

The agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations

In a step towards fostering international cooperation, the Comptroller and Auditor General of India (CAG) signed a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office, in Sofia.

The agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.



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

Girish Chandra Murmu, the CAG of India, expressed his confidence in the partnership, stating, "I am confident that signing of the Memorandum of Understanding (MoU) between our SAIs will further strengthen our bilateral cooperation."

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The MoU signing ceremony was attended by Goritsa Grancharova - Kozhareva, Acting President of the Bulgarian National Audit Office, who emphasized the importance of the agreement in developing and strengthening the professional capacity and audit methodologies of both institutions.

Murmu further highlighted the broader implications of the MoU, stating, "This memorandum of understanding will also help cementing the ties that already exist between our two nations. I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs."

The signing of the MoU marked a significant milestone in promoting closer ties and collaboration among the Supreme Audit Institutions (SAIs) of India and Bulgaria. <https://www.businessworld.in/article/CAG-Signs-MoU-With-SAI-Bulgaria-To-Exchange-Auditing-Expertise/19-04-2024-517776/>

## **11. CAG Of India Inks Pact With SAI Bulgaria To Enhance Audit Expertise** (*hiindia.com*) Apr 19, 2024

The Comptroller and Auditor General of India (CAG) in a step towards fostering international cooperation signed a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office.

The agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.

A platform will be established for the exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs, and mutual assistance in conducting audits.

Girish Chandra Murmu, the CAG of India said: "I am confident that signing of the MoU between our SAIs will further strengthen our bilateral cooperation. We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs."

”The MoU signing ceremony was attended by Ms. Goritsa Grancharova–Kozhareva, Acting President of the Bulgarian National Audit Office, who emphasised the importance of the agreement in developing and strengthening the professional capacity and audit methodologies of both institutions.

Murmu further highlighted the broader implications of the MoU, stating: “This memorandum of understanding will also help cement the ties that already exist between our two nations. I am positive that the MoU will also yield many opportunities for greater exchange of knowledge and experience between members of our SAIs and will also foster the spirit of cooperation and friendship between our SAIs.”  
<https://hiindia.com/cag-of-india-inks-pact-with-sai-bulgaria-to-enhance-audit-expertise/>

## **12. CAG signs MoU with SAI Bulgaria to enhance cooperation, exchange of auditing expertise (*theindiancommunity.org*) April 19, 2024**

In a step towards promoting international collaboration, the Comptroller and Auditor General (CAG) of India signed a Memorandum of Understanding (MoU) with SAI Bulgaria, Bulgarian National Audit Office, Sofia. The two Supreme Audit Institutions aim to enhance cooperation and exchange of expertise in the field of auditing between the two countries.

Through this MoU, a platform will be established for exchange of knowledge and experience between auditing professionals and technical teams through collaboration in training programmes. , and mutual assistance in conducting audits, India's CAG Girish Chandra Murmu expressed his confidence in this partnership, saying, "I am confident that the signing of the Memorandum of Understanding (MoU) between our SAIs will further strengthen our bilateral cooperation

" We look forward to working closely with you and assure you of our support to activate our capacity development initiatives and commitment to the exchange of knowledge and information among our SAIs.The MoU signing ceremony was attended by Goritsa Grancharova – Kozareva, Acting Chairperson of the Bulgarian National Audit Office, who stressed the importance of the Agreement in developing and strengthening the professional capacity and audit practices of both institutions. Implications highlighted. He said, “This MoU will also help in strengthening the relations that already exist between our two countries. I am confident that the MoU will also provide opportunities for greater exchange of knowledge and experience between our SAI members and Will also promote it." The spirit of cooperation and friendship among our SAIs. The signing of the MoU marks an important milestone in promoting closer relations and cooperation between the Supreme Audit Institutions (SAIs) of India and Bulgaria.  
<https://www.theindiancommunity.org/news/cag-signs-mou-with-sai-bulgaria-to-enhance-cooperation-exchange-of-auditing-expertise.12313/>

### **13. CAG of India Signs Pact with SAI Bulgaria to Boost Audit Expertise** (*siliconindia.com*) 19 April 2024

The Comptroller and Auditor General of India (CAG) has signed a Memorandum of Understanding (MoU) with the Bulgarian National Audit Office (SAI Bulgaria) to enhance international cooperation in the field of auditing. The agreement, signed by the two Supreme audit institutions, aims to foster collaboration and the exchange of expertise between the two nations.

The MoU will establish a platform for knowledge and experience sharing among auditing professionals and technical teams. This collaboration includes joint training programs and mutual assistance in conducting audits, strengthening the professional capacity and audit methodologies of both institutions.

Girish Chandra Murmu, CAG of India, expressed his confidence in the MoU, stating, "Signing of the MoU between our SAIs will further strengthen our bilateral cooperation. We look forward to working closely with you and assure you of our support and commitment to energize our capacity development initiatives and exchange of knowledge and information between our SAIs".

The MoU signing ceremony was attended by Ms. Goritsa Grancharova–Kozhareva, Acting President of SAI Bulgaria, who emphasized the importance of the agreement in developing and strengthening the audit practices of both institutions.

Murmu also highlighted the broader significance of the MoU, noting that it will help solidify the existing ties between India and Bulgaria. He added that the MoU would provide opportunities for greater exchange of knowledge and experience between members of both SAIs, fostering the spirit of cooperation and friendship between the two institutions. <https://www.siliconindia.com/news/general/cag-of-india-signs-pact-with-sai-bulgaria-to-boost-audit-expertise-nid-229079-cid-1.html>

### **14. Comptroller and Auditor General of India of India inks pact with SAI Bulgaria to enhance audit expertise** (*vishvatimes.com*) April 19, 2024

The Comptroller and Auditor General of India (CAG) in a step towards fostering international cooperation signed a Memorandum of Understanding (MoU) with SAI Bulgaria, the Bulgarian National Audit Office.

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A platform will be established for the exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs, and mutual assistance in conducting audits.

Girish Chandra Murmu, the CAG of India said: "I am confident that signing of the MoU between our SAIs will further strengthen our bilateral cooperation. We look forward to

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The MoU signing ceremony was attended by Ms. Goritsa Grancharova–Kozhareva, Acting President of the Bulgarian National Audit Office, who emphasised the importance of the agreement in developing and strengthening the professional capacity and audit methodologies of both institutions.

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## 15. भारत, बुल्गारिया के ऑडिट संस्थानों के बीच सहयोग समझौता ([epapervirarjun.com](http://epapervirarjun.com)) 20 April 2024



**भारत, बुल्गारिया के ऑडिट संस्थानों के बीच सहयोग समझौता**

नई दिल्ली, (ए.पी.एन.)। भारत के नियंत्रक एवं महालेखा परीक्षक (कैग) ने बुल्गारिया के राष्ट्रीय लेखा परीक्षा कार्यालय एसएआई बुल्गारिया के साथ अंतर्राष्ट्रीय सहयोग बढ़ाने के लिए एक समझौते पर हस्ताक्षर किए हैं।

कैग ने यहां जारी एक बयान में कहा कि दोनों देशों के शीर्ष ऑडिट संस्थानों ने इस आशय के समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए। इसका उद्देश्य दोनों देशों के बीच ऑडिटिंग के क्षेत्र में सहयोग और विशेषज्ञता का आदान-प्रदान बढ़ाना है।

एमओयू के जरिये प्रशिक्षण कार्यक्रमों में सहयोग और ऑडिट कार्यों में परस्पर सहयोग से ऑडिटिंग पेशेवरों और तकनीकी टीमों के बीच ज्ञान और अनुभव के आदान-प्रदान के लिए एक मंच स्थापित किया जाएगा।

एमओयू पर हस्ताक्षर

एक समझौते पर हस्ताक्षर के दौरान भारत के नियंत्रक एवं महालेखा परीक्षक (कैग) बुल्गारिया के राष्ट्रीय लेखा परीक्षा कार्यालय एसएआई बुल्गारिया के साथ।

समय बुल्गारियाई राष्ट्रीय लेखा परीक्षा कार्यालय की कार्यवाहक अध्यक्ष गोरित्सा ग्रैनचारोवा-कोजोरेवा भी शामिल हैं।

भारत के नियंत्रक एवं महालेखा परीक्षक गिरीश चंद्र मुर्मू ने कहा कि एमओयू द्विपक्षीय सहयोग को और मजबूत करेगा।

उन्होंने कहा कि दोनों संस्थान साथ मिलकर काम करने के लिए तत्पर हैं।

मुर्मू ने इस सहयोग समझौते के महत्व को बताते हुए कहा कि इससे दोनों देशों के बीच पहले से मौजूद संबंधों को मजबूत करने में भी मदद मिलेगी।

<https://epapervirarjun.com/>

## 16. भारत, बुल्गारिया के ऑडिट संस्थानों के बीच सहयोग समझौता ([ibc24.in](http://ibc24.in)) Apr 19 2024

भारत के नियंत्रक एवं महालेखा परीक्षक (कैग) ने बुल्गारिया के राष्ट्रीय लेखा परीक्षा कार्यालय 'एसएआई बुल्गारिया' के साथ अंतरराष्ट्रीय सहयोग बढ़ाने के लिए एक समझौते पर हस्ताक्षर किए हैं।

कैग ने यहां जारी एक बयान में कहा कि दोनों देशों के शीर्ष ऑडिट संस्थानों ने इस आशय के समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए। इसका उद्देश्य दोनों देशों के बीच ऑडिटिंग के क्षेत्र में सहयोग और विशेषज्ञता का आदान-प्रदान बढ़ाना है।

एमओयू के जरिये प्रशिक्षण कार्यक्रमों में सहयोग और ऑडिट कार्यों में परस्पर सहयोग से ऑडिटिंग पेशेवरों और तकनीकी टीमों के बीच ज्ञान और अनुभव के आदान-प्रदान के लिए एक मंच स्थापित किया जाएगा।

एमओयू पर हस्ताक्षर के समय बुल्गेरियाई राष्ट्रीय लेखा परीक्षा कार्यालय की कार्यवाहक अध्यक्ष गोरिट्सा ग्रैनचारोवा- कोजोरेवा भी मौजूद रहीं।

भारत के नियंत्रक एवं महालेखा परीक्षक गिरीश चंद्र मुर्मू ने कहा कि एमओयू द्विपक्षीय सहयोग को और मजबूत करेगा। उन्होंने कहा कि दोनों संस्थान साथ मिलकर काम करने के लिए तत्पर हैं।

मुर्मू ने इस सहयोग समझौते के महत्व को बताते हुए कहा कि इससे दोनों देशों के बीच पहले से मौजूद संबंधों को मजबूत करने में भी मदद मिलेगी।  
<https://www.ibc24.in/business/cooperation-agreement-between-audit-institutions-of-india-bulgaria-2471380.html>

## 17. भारत, बुल्गारिया के ऑडिट संस्थानों के बीच सहयोग समझौता ([hindi.latestly.com](http://hindi.latestly.com)) April 19, 2024

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## **STATES NEWS ITEMS**

### **18. 4-member team to hold dist-wise verification (*millenniumpost.in*)**

April 22, 2024

Kolkata: The four-member team to conduct district-wise verification of job card holders regarding the 100-day job scheme under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) will consist of a senior officer from the Auditor and Comptroller General of India, one officer from Ministry of Rural Development, one from state Principal Accountant General and the Commissioner of state Mahatma Gandhi NREGS.

The Calcutta High Court directed the Chief Secretary to nominate a Nodal Officer who will coordinate the committee's meetings.

“The state shall ensure their free movement throughout the state for the purpose of verification and whenever the verification process commences in a particular district, the District Magistrate of the concerned district and the district administration and the police administration shall ensure full cooperation to the team to undertake the verification process smoothly. Necessary security arrangements shall also be made for the team when they visit the various districts,” the Division Bench of Chief Justice T S Sivagnanam and Justice Hiranmay Bhattacharyya directed.

Reports on the progress of the matter will be submitted on July 4. Two separate Public Interest Litigation (PIL) was filed relating to the non-payment of wages under the MGNREGA Scheme.

One was filed by the Paschim Banga Khet Mazdoor Samity and another by BJP leader Suwendu Adhikari. <https://www.millenniumpost.in/bengal/4-member-team-to-hold-dist-wise-verification-560982>

## **SELECTED NEWS ITEMS/ARTICLES FOR READING**

### **19. India's direct tax ramp-up is showing the way (*livemint.com*) 22**

Apr 2024

**Data released on Sunday showed that its net direct tax collections in 2023-24 hit ₹19.58 trillion, up 17.7% from 2022-23. This could be good news on two counts.**

The past year seems to have turned out better than expected for India's government, at least fiscally. Data released on Sunday showed that its net direct tax collections in 2023-24 hit ₹19.58 trillion, up 17.7% from 2022-23. The figure exceeded what was initially budgeted on this account by ₹1.35 trillion and the revised figure mentioned in the interim budget by ₹13,000 crore.

A breakdown of the mop-up shows net corporate tax collections were up 10.3%, while net income tax collections rose 25.2%. Both categories have shown buoyancy, although the income-tax rise is more noteworthy on two key counts. One, greater tax being paid is a likely sign of higher earnings, indicative of prosperity among those in the tax-paying bracket. And two, it could indicate an expansion of our tax base.

Given how few Indians pay direct taxes, any expansion in taxpayer numbers would help widen out the burden of funding government expenditures. The scope for improvement on this front is immense. Since indirect taxes are regressive, direct tax revenues must ideally outpace GST intake. When it comes to fiscal deficit commitments, though, who bears the burden is irrelevant. All increases are good. <https://www.livemint.com/opinion/quick-edit/indias-direct-tax-ramp-up-is-showing-the-way-11713695458784.html>

## **20. Indian Army progressing Rs 6,800 crore indigenous shoulder-fired missile projects for China, Pakistan borders** (*indiatvnews.com*) April 21, 2024

Defence Ministry officials said the current VSHORAD missiles in the inventory of the Indian Army and Indian Air Force are all with IR homing guidance systems and the Igla 1M VSHORAD missile system was inducted in 1989 and was planned for de-induction in 2013.

The Indian Army is progressing two cases worth over Rs 6,800 crore for developing Very Short Range Air Defence Systems indigenously amid shortages in the inventory of shoulder-fired missiles to tackle aerial threats on borders with China and Pakistan. The Army plans to develop and procure over 500 launchers and around 3000 missiles from indigenous routes.

At the same time, the Indian Army along with the other stakeholders is looking at the possibility of an old tender scrapped earlier in which the Russian Igla-S was selected in view of the delays for finding replacement for the old Igla-1M missiles.

Defence Ministry officials said the current VSHORAD missiles in the inventory of the Indian Army and Indian Air Force are all with IR homing guidance systems and the Igla 1M VSHORAD missile system was inducted in 1989 and was planned for de-induction in 2013.

"At present, there is a Rs 4800 crore project in which a public sector unit headquartered in Hyderabad and a private sector Pune-based firm have been engaged for developing a laser beam riding VSHORADS which would be used by the forces to protect the borders to provide protection from enemy drones, fighter aircraft and choppers," defence forces' officials told news agency ANI.

The project would be for developing 200 launchers and 1200 missiles for supplying to the Indian Army and Air Force and the lead in the project is the Indian Army which is the biggest user of these missiles, they said.

Of the 1200 missiles planned to be inducted in the project, it is likely to get 700 while the remaining would be for the IAF.

The two firms have to produce the prototype of the system under the Indian Designed, Developed and Manufactured clause of the Defence Acquisition Procedure, they said.

However, industry sources informed that the progress made in this programme has not been very encouraging. Another programme that is being progressed is the Design and Development project being carried out by the DRDO for making an infra-red homing-based VSHORADS.

The DRDO is working with two of its Development cum Production Partners Adani Defence and I-Comm for producing Laser Beam Riding VSHORADS.

The DRDO has tested the system based on a tripod and they are now expected to miniaturise the system for making it a shoulder-fired weapon system, the officials said.

In the meanwhile, the Indian Army and the Air Force used the Emergency Procurement powers to buy around 96 launchers of the Russian Igla of which 48 have already arrived as part of the first tranche of the orders given in EP-1 while 48 are expected to be delivered in near future.

In this meanwhile, there is also a suggestion to revive the contract which was scrapped almost over five years ago in which the Russian side had emerged as the lowest bidder with its Igla-S system on offer.

The stakeholders in the project are expected to meet soon to find out ways of carrying out the project under 'Make in India'.

The project scrapped by the Defence Ministry was expected to be worth around Rs 4,800 crore.

The importance and the versatility of VSHORAD missiles have been regularly proved in battle including the recent Russia-Ukraine conflict, Defence Ministry officials stated.

The Indian forces have been progressing the cases for replacing their old VSHORADS system. <https://www.indiatvnews.com/news/india/indian-army-progressing-rs-6800-crore-indigenous-shoulder-fired-missile-projects-for-china-pakistan-borders-defence-news-latest-updates-2024-04-21-927330>

## **21. Shooting for self-reliance (*financialexpress.com*) April 21, 2024**

In a move towards indigenisation and lesser dependency on imports, govt is betting big on private players, including startups, to modernise its armed forces & boost defence manufacturing in India.

During the recently held 'Bharat Shakti' exercise at the Pokhran field firing range in Jaisalmer, Rajasthan, the country's military might was on full display. From tanks to howitzers, artillery guns to light combat aircraft, the live tri-services fire and manoeuvre exercise had them all.



More than anything, Bharat Shakti showed India's shifting focus on indigenous weapon systems and platforms, aiming to become the world's largest defence manufacturing hub and raise defence exports from "\$1.5 billion to \$5 billion by 2024-25". "From here, India will take rapid strides to be included among the largest defence manufacturing countries and our private sector and investors will play a big role in that," PM Narendra Modi had said while addressing the inaugural session of Aero India 2023 in Bengaluru last year.

The government is largely dependent on imports due to the unavailability of critical defence technologies in the country. "However, considering the manufacturing capabilities of the Indian industry, its inclination towards technology and innovation, the growing defence Budget and defence acquisition policy favouring indigenisation, the defence manufacturing sector will flourish in the coming years," says Abhyuday Jindal, MD of Jindal Stainless.

Defence has been a priority for Jindal Stainless for a long time. The stainless steel major recently signed an MoU with the MSME Tech Centre in Visakhapatnam for manufacturing value-added products for missile and satellite launch vehicle segments. "This MoU is a step towards our objective of reducing reliance on imports within the Indian ecosystem. Through this MoU, we aim to venture into defence engineering solutions with collective capabilities of JSL and SMEs to design, develop and deliver complex value-added products to Indian defence and aerospace industries," says Jindal, without disclosing the order size or value of the deal as they "are project-based" and "considering the confidentiality of defence projects".

#### Policy push

On March 4, defence minister Rajnath Singh launched a new scheme to push innovation in critical and strategic defence technologies, under which startups will be eligible for financial aid of up to Rs 25 crore for research, development and innovation in military technology. Called ADITI or Acing Development of Innovative Technologies with iDEX (Innovations For Defence Excellence), the scheme aims to develop about 30 deep-tech critical and strategic technologies in the proposed time frame. It also envisages creating a 'technology watch tool' to bridge the gap between the expectations and requirements of the modern armed forces and the capabilities of the defence innovation ecosystem.

"The scheme will nurture the innovation of youth, and help the country leap forward in the field of technology," Singh had said while addressing a gathering at the DefConnect 2024 event in New Delhi. In the first edition of ADITI, 17 challenges—Indian Army (3), Indian Navy (5), Indian Air Force (5) and Defence Space Agency (4)—have been launched.

Such schemes are turning out to be a boon for private players, especially startups. In March, Big Bang Boom Solutions (BBBS), a defence startup, secured an order worth more than Rs200 crore from the Indian Air Force (IAF) and the Indian Army, for its cutting-edge anti-drone technology. As per reports, this order is the largest awarded by the Ministry of Defence (MoD) under the iDEX initiative, and one of the largest signed by the MoD with an Indian startup.

BBBS's Vajra Sentinel System is a state-of-the-art solution designed to detect, track and neutralise drones at extraordinary ranges. It utilises passive radio frequency (RF) sensor technology to eliminate false alarms, and its sensor and jammer combination meets stringent military standard specifications for durability and reliability. It has a number of state-of-the-art tech improvements such as AESA radar and kamikaze drones which can be upgraded on demand by the user, as per the company.

Earlier last year, space data company Pixxel also won a multi-crore grant from iDEX under the MoD to manufacture miniaturised multi-payload satellites for the IAF. "The grant will equip Pixxel to develop a multi-payload modular satellite of up to 150 kg. The work on this has already begun and coordination with other subcontractors has also begun. After the successful completion of the first satellite, more orders for multiple satellite buses will be placed," says Awais Ahmed, founder and CEO of Pixxel.

Pixxel has launched three satellites into space so far (one of them was India's first-ever private commercial satellite) and is in the process of launching six more this year and another 18 by 2025. It has raised a total of \$71 million in funding till date.

As per Ahmed, the recent amendments to the Foreign Direct Investment (FDI) policy in India's space sector, allowing up to 100% FDI, marks a new era in the liberalisation of India's space industry and will go a long way in fostering an ecosystem ripe for innovation, growth and global collaboration.

A shot in the arm

India was the fourth largest military spender in the world in 2022, with its defence spending increasing by around 6% as compared to 2021, a report by Swedish think tank Stockholm International Peace Research Institute (SIPRI) said in 2023. A year earlier, India was at the third position, only behind the US and China, with the country's military spending amounting to \$76.6 billion in 2021, as per SIPRI. In 2022, the amount was \$81.4 billion.

Meanwhile, in her Interim Budget presented earlier this year, finance minister Nirmala Sitharaman raised the defence allocation to a record Rs 6.21 trillion, 4.72% more than the amount (Rs 5.94 trillion) announced in her previous Budget. Of this, Rs 1.72 trillion or 27.67% of the total defence budget was allocated for capital acquisition.

In the Budget for FY24, the capital outlay of modernisation and infrastructure development was Rs 1.63 trillion. Of this, a record 75% was earmarked for the domestic industry, up from 68% in FY23. This was announced by defence minister Rajnath Singh during the Bandhan ceremony of the 14th Aero India in Bengaluru on February 15, 2023.

The "unprecedented step" was apparently taken by the government to further strengthen the defence sector and minimise import dependency. "If you take one step, the government promises to take ten steps forward. You spoke of land to run on the path of development. We are providing you full sky. Earmarking three-fourth of the capital procurement budget for the local industry is a step in that direction," Singh said.

Meanwhile, under the iDEX route, the Indian Army is pursuing as many as 55 projects worth Rs 400 crore, which encompass a total of 65 startups. Of this, four contracts

worth Rs 70 crore have been concluded for procurement of equipment in limited quantity for field exploitation, Chief of Army Staff General Manoj Pande was quoted as saying at a recent event in Pune.

The defence sector, traditionally characterised by stringent regulations and a preference for established vendors, is indeed witnessing a gradual but significant opening up to domestic players, says Prateek Srivastava, founder of DroneAcharya Aerial Innovations, a startup that specialises in drone, space and defence technologies. “Private entities, equipped with innovative technologies and specialised skills, are increasingly being entrusted with critical defence contracts, reflecting a broader trend towards fostering self-reliance and bolstering indigenous defence capabilities,” he adds.

Earlier this year, DroneAcharya secured a defence tender worth Rs 1.18 million to conduct advanced drone pilot training and GIS (Geographic Information System) training for 20 officers from the Northern Command Pre-Induction Training School at Bhalra, Jammu and Kashmir. The 14-day on-site training programme will cover a spectrum of advanced modules, including night flying, challenging manoeuvres, emergency response, data processing and image interpretation.

#### Gunning for glory

In February, India joined an elite group of countries currently experimenting with high-altitude pseudo satellite vehicle, or HAPS, technology after the National Aerospace Laboratories (NAL) in Bengaluru successfully completed the first test of a solar-powered ‘pseudo satellite’. The new age unmanned aerial vehicle (UAV) can significantly increase India’s surveillance and monitoring capabilities in the border areas, as per reports.

HAPS can fly at altitudes of 18-20 km from the ground, almost double the heights attained by commercial airplanes, and, thanks to its ability to generate solar power, can remain in air for months, even years, offering it advantages of a satellite. But because it does not require a rocket to get into space, the cost of operating HAPS is several times lower than that of a satellite that is usually placed at least 200 km from the Earth, say reports.

The armed forces are betting big on HAPS technology. In March, the Indian Navy signed a contract under the iDEX initiative with NewSpace Research and Technologies (NRT) for design and development of HAPS. Incidentally, the Bengaluru-based firm had said in December last year that its HAPS successfully completed its first flight that lasted over 21 hours.

Recently, it was reported that NRT raised \$52 million in a bridge round. The round comprises \$33 million of equity from marquee investors and \$19 million debt from SBI’s startup hub and SIDBI, as per reports.

Meanwhile, experts feel, while the government’s push for indigenous defence manufacturing in India is commendable, there are some areas where further action and reforms are necessary to boost the sector and address the challenges faced by domestic companies.

For example, there is ample scope to promote domestic manufacturing in defence, offers Abhyuday Jindal of Jindal Stainless. “It has been observed that many ongoing projects heavily rely on a single material type sourced from PSUs. Diversifying the sources of supply is imperative to ensure supply security. Moreover, involving material suppliers early on in product-specific development enhances the competitiveness of domestically approved materials,” he explains. “To address these challenges, the government could establish a central committee comprising all stakeholders to oversee the indigenisation programme. This committee would facilitate material evaluation by original equipment manufacturers (OEMs) and government test labs,” adds Jindal, who is establishing an integrated specialty steel facility in Hisar.

The facility will produce flat, forged and value-added products, addressing critical alloy needs and manufacturing complex components for the defence and aerospace sectors, says Jindal.

Today, access to grants and revenue and contract mechanisms for early-stage startups remains a big challenge, as compared to the US or Europe, especially for companies building indigenous capabilities, feels Ahmed of Pixxel. “These not only include strategic assets like satellites and drones built in India but also the sub-components that go into them. And larger scale programmes like iDEX Prime such as ADITI and others are coming up,” he adds.

Historically, India’s defence sector has heavily relied on imports, necessitating the establishment of a domestic parts ecosystem, says Jindal. “While this transition will take time, Indian manufacturers are exceptionally innovative, entrepreneurial, and skilled in engineering. With adequate government support, we are well-positioned to achieve this goal,” he adds. <https://www.financialexpress.com/business/industry-shooting-for-self-reliance-3463353/>

## **22. ‘Antyodaya’ goes much beyond welfare economics, it's about an alternative development model (*moneycontrol.com*) APRIL 22, 2024**

Sanghnomics: Antyodaya isn’t merely about launching a few welfare schemes that directly benefit the poor, it is a holistic concept that believes in preparing a Bharat-centric socio-economic framework that takes care of the nation and society’s interest in an integrated manner

The study uses a multidimensional poverty index (MPI) which consists of 12 indicators of poverty clubbed under three groups – health, education, and standard of living

‘Antoyadaya’ has become a much talked about concept ever since the Bharatiya Janata Party(BJP) government came to power in 2014. The concept of ‘Antyodaya’ has become the cornerstone of the economic policies of BJP governments -- both at the Centre and the state level. Several schemes have been launched under the umbrella of ‘Antyodaya’. The literal meaning of Antyodaya is ‘rise of the last person’. For all practical purposes as far as the government policies are concerned, it means there should be focus on upliftment and empowerment of those who are languishing at the last rung of the socio-economic ladder. The Modi government has implemented this concept by launching schemes for skill development as well as for providing highly

subsidised ration to around 80 million people in the country. It has already promised to continue it for next five years if it comes back to power for a third consecutive term in 2024 which seems highly likely.

### Pioneering the concept of 'Antyodaya'

Deendayal Upadhyay, a full-time worker of the Rashtriya Swayamsevak Sangh (RSS) had pioneered the concept of 'Antyodaya'. He did this while steering Bharatiya Janasangh(BJS), the predecessor of Bharatiya Janata Party. Upadhyay who was an ideologue and organiser par excellence talked about 'Antyodaya' in the 1960s when there was no immediate scope of BJS, the ideological mentee of the RSS, capturing the power. Since then the BJS and subsequently the BJP stuck to the concept of 'Antoyadaya'. Wherever the party came to power, it tried to implement this concept.

### Beyond welfare schemes

Antyodaya isn't merely about launching a few welfare schemes that directly benefit the poor, it is a holistic concept that believes in preparing a Bharat-centric socio-economic framework that takes care of the nation and society's interest in an integrated manner. Upadhyay clearly defined 'Antyodaya' both in context of the welfare schemes as well as going beyond it to build a resilient economy and society. Here are some key takeaways from the concept of 'Antyodaya' as propounded by Upadhyaya and various other RSS ideologues-

### Right to Food

The capitalists consider capital and enterprise as important factors of production and if they take a major share of profit, it is because they think it is their due. On the other hand, communists believe only labour to be the main factor in production. Therefore they concede a major share of production to the labourers. Neither of these ideas is correct. Strictly speaking, our slogan should be that he who earns will feed and every person will have enough to eat. The right to food is a birthright. The ability to earn is a result of education and training. In a society even those who do not earn must have food. The children and the old, the diseased and the invalids, all must be cared for by society. Every society generally fulfils this responsibility. The social and cultural progress of mankind lies in the readiness to fulfil this responsibility.

### Basic Necessities

By and large we can see that food, clothing, shelter, education and medical attention are the five basic necessities of every individual which should be fulfilled. If we want to assess the material standard of life of any country we could take these as a starting point. If any class of a society does not get these facilities, we may say that the standard of life of that society is not developed.

### Economic Democracy

IF a vote for everyone is the touch-stone of political democracy, work for everyone is a measure of economic democracy. This right to work does not mean slave labour as in communist countries. Work should not only give a means of livelihood to a person but

it should be of the choice of that person. If for doing that work the worker does not get a proper share in the national income, he/she would be considered unemployed. From this point of view a minimum wage, a just system of distribution and some sort of social security are necessary

Employment through indigenous model

WHEN we think of the means of production in India we arrive at the firm conclusion that our production process must be labour-intensive. A complex Western production process can give employment to a few people but it cannot set into motion a dynamic process which can bring about a revolutionary change in the country's economy. If we want such an industrial system, it should be in consonance with agriculture and should give adequate importance to small industries.

Shun obsession with materialistic prosperity

Not only an absence of material prosperity but also an excess of material prosperity leads to an end of Dharma. This is the special point of view of this country. The West has not thought of the result of material means. When these means create an addiction to them or to the things and pleasures to be had through them, then we can say that material influence has been established. In the absence of material wealth it ceases to be a means and becomes an end in itself. When there is too much of it, it ceases to be a means of righteous conduct and becomes a means of sensual pleasure. As these pleasures have no limit a person given to them will always feel a want of wealth and at the same time his addiction to pleasures will reduce his capacity to produce wealth.

Conclusion

The concept of 'Antyodaya' should become a starting point for re-establishing the 'Hindu Economics' or 'Bharatiya Economics' that is based on the Bharatiya civilizational values and have evolved over a period of a thousand years. It got lost over the last 1000 odd years though its remnants were visible in various parts of the country till the end of 18th century. However, the British rule and the subsequent obsession with the Marxist and Western thoughts in economics and other policy frameworks resulted in India adopting a policy framework that wasn't suitable for us. A change is possible now as the welfare aspect of 'Antyodaya' has been implemented quite successfully by the BJP governments over the last one decade. It is time to go beyond that now and establish a body of knowledge around this concept that can become the guiding framework of this nation and catapult Bharat into an altogether different growth trajectory. <https://www.moneycontrol.com/news/opinion/antyodaya-goes-much-beyond-welfare-economics-its-about-an-alternative-development-model-12689681.html>

**23. Big promises, little expenditure: A look at the status of Capital's key projects (*indianexpress.com*)** Updated: April 22, 2024

**Waterlogging is a major issue in the national capital. The city last year witnessed unprecedented flooding leading to the closure of key roads like the Ring Road which connects ITO, Kashmere Gate ISBT and Pragati Maidan.**

Road repairs, mega shopping festival, revamp of markets: Over the past two years, the AAP-Delhi government had announced schemes promising “infrastructural redevelopment” and “generation of 20 lakh jobs” — several, however, failed to take off.

Going by the budget outlay and expenditure for 2023-24 (April to February) prepared by the Planning Department, between April 2023 and February 2024, the government has either spent very little on some of these key promises or nothing at all.

The Delhi government did not respond to calls and messages seeking comment.

To be sure, several of these projects are stuck because of the stand-off between the government and bureaucrats following the GNCTD Act amendment — which removed ‘services’ from the Delhi government and bolsters the Centre’s control over the administration through the L-G — and changes in ministerial portfolios.

With the Lok Sabha polls in Delhi a little over a month away, and the Delhi Assembly polls coming up next year, The Indian Express looks at some big-ticket projects and their status:

**Road revamp:** The 2023 Budget, which proposed a ‘clean, beautiful, and modern Delhi’, allocated around Rs 22,000 crore for major infrastructure projects. One project to upgrade and maintain 1,400 km of arterial roads for 10 years.

According to documents, a budget estimate (2023-24) of Rs 1,300 crore was allocated for strengthening, repair, re-carpeting of roads having right of way lesser than 30 metres, the Ring Road, the Outer Ring Road and arterial roads. The project, however, was stalled due to several hurdles and the involvement of multiple departments and ran into funding issues. In revised estimates, funds were slashed by more than half to Rs 352.51 crore, of which the department has spent around Rs 349 crore.

**Shopping festival:** An amount of Rs 100 crore was allocated, as per budget estimates, but the expenditure is zero, documents show. Sources said the project, announced by Chief Minister Arvind Kejriwal in 2022, was scheduled for January-February 2023 but has been “scrapped”.

**Rejuvenation of drains:** Rs 20 crore was allocated in the budget estimates for the project, but this was cut in the revised and modified estimates to Rs 2 crore. Of this, the department only spent Rs 57.47 lakh.

Rs 9 crore was allocated for major drainage works but only Rs 4.43 lakh has been spent till February. Moreover, Rs 81 crore was allocated as grant-in-aid to the Delhi Jal Board for Yamuna rejuvenation. Data shows that only 26.77% of this was spent on the project.

Waterlogging is a major issue in the national capital. The city last year witnessed unprecedented flooding leading to the closure of key roads like the Ring Road which connects ITO, Kashmere Gate ISBT and Pragati Maidan.

**New bus depots, terminals:** A budget estimate of Rs 900 crore was allocated. This was revised in the modified estimates to Rs 850 crore — only 405 crore has been spent.

Other projects: A budget estimate of Rs 90.1 crore was allocated for a slew of projects in 2022 — Delhi film policy, international film festival, aam aadmi canteens, redeveloping Gandhi Nagar market into a garment hub, electronic city, start-up festival, and cloud kitchen. Except for the film festival, no money was utilised on these schemes.

For the festival, Rs 30 crore was allotted in the budget estimates which was increased in the revised estimates to around Rs 79 crore. Only Rs 11 crore was spent. “The project was scheduled to take off last August at Siri Fort Auditorium around the G-20 summit, but it was delayed following a change in ministerial portfolios,” said a senior official. <https://indianexpress.com/article/cities/delhi/big-promises-little-expenditure-a-look-at-the-status-of-capitals-key-projects-9283497/lite/>

#### **24. Signs of change in rural economy (*financialexpress.com*) April 20, 2024**

**While rural consumption may see a cyclical recovery, broader consumption will still play a secondary role as the govt continues to lean on capex-led growth.**

The state of consumption, especially in the rural economy, has become akin to a riddle ever since the second wave of the Covid-19 pandemic. Multiple shocks, and that too in quick succession, have only added to the chaos. Unseasonal rainfall in Q1FY24 damaged crops and hurt output. In Q2, an erratic monsoon impacted sowing. Then, higher inflation, especially food inflation, had an adverse impact on discretionary expenditure and weighed on rural revival. Reservoir levels have fallen well below last year’s levels, with the southern region’s reservoirs being the worst hit. India’s agricultural exports have seen the lowest growth in five years for the April-January period.

The busy electoral calendar, with several state elections in a short span of time, created differential expenditure patterns, as pre-electoral cycles typically meant higher government spending by the respective states. Poor spatial and temporal rainfall spread also had a debilitating impact on rural demand. Both these factors created huge distortions in income and consumption patterns that accentuated the skew across states and categories.

Importantly, according to latest data, real agriculture activity shrank by 0.8% year-on-year in Q3FY24, the first negative reading in nearly five years. Foodgrain production of major crops is estimated at 309 million tonnes for agricultural year (AY) 2024, which is 6% lower as compared to AY23. The Central Statistics Office’s advance estimate for FY24 indicated negative growth in Q4FY24, too. If that does play out, it would mean two consecutive quarters of negative real agri gross value added growth, the first such instance since FY15.

Yet, there has also been a distinct pattern of K-shaped rural recovery manifesting via high-ticket consumption and premiumisation across sectors within the rural sector. Demand for higher HP tractors, i.e. above 40 HP, reportedly grew thrice that of lower HP (sub-30 HP) tractors over the last three years. Demand for four-wheel (4W) drive in tractors also witnessed a rise. Similar trends, data and anecdotes are rife for categories such as 4W, 2W, real estate, and white goods categories across rural and urban segments, despite continued price hikes by companies.



However, there are some early signs of change in the background.

Private weather agency Skymet has predicted that India will have a normal southwest monsoon in 2024. Monsoon rainfall between June and September is expected to be 102% of the long-period average (LPA).

There have been early cues for monsoon being normal from January onwards this year. APCC, the South Korean meteorological agency, and even Skymet hinted at a normal monsoon in January. The World Meteorological Organization (WMO) recently said that the current El Niño, one of the five strongest on record, has peaked, is gradually weakening, and is transitioning to La Niña, which typically results in stronger monsoon circulation.

The RBI's latest survey on consumer confidence for the current period has been on a path of sustained recovery. Consumer confidence for the year ahead has also improved further. The latest RBI report also pointed out that rural demand, which was lagging urban demand earlier, has picked up since Q2FY24. Notwithstanding lower estimates of rabi production, it cited a robust 20% rise in agricultural credit growth, strong upticks in two-wheeler and tractor sales, and a fall in demand for the Mahatma Gandhi National Rural Employment Guarantee Scheme as evidence of improvement in non-farm employment in rural areas and recovery in the informal sector.

Farm input prices deflated during September 2023-February 2024 due to a decline in the prices of diesel, fodder, pesticides, and fertilisers. The wholesale price index of electricity — a key component in both industrial and farm inputs — remained deflated for the most part in H2FY24. Nominal rural wages increased by 5.9% in January 2024, driven by wage growth in the non-agri rural sector.

However, one key factor that could have a huge impact on the fortunes of the rural sector is the government spending pattern. The Centre's revenue expenditure slowed to a mere 1% in February, even though, in aggregate, it grew 7%, driven by capex spending that increased to 36.5% y-o-y. State governments' spending on revenue account slowed to 6% y-o-y even as capex spend growth doubled. The pace of spending is likely to remain lacklustre till the new government presents the final Budget, and should likely rise in the second half of the year, giving a fillip to rural activity.

A normal monsoon is an important prerequisite for broader economic growth. Also, stronger rural and aggregate consumption will spur capacity utilisation levels that have flatlined lately around 75%. Importantly, a normal monsoon will be a critical input for the RBI to move decisively towards interest rate cuts, given the role of food inflation in queering the inflation pitch for long now. But make no mistake, while rural consumption may see a cyclical recovery, broader consumption will continue to play a secondary role as the government continues to lean on a capex-led growth strategy. <https://www.financialexpress.com/opinion/signs-of-change-in-rural-economy/3462531/>