



Current Affairs of the Day

GS Paper II

- Vigilance officers to be transferred every 3 years
- Justice Ramana will be the next CJI

GS Paper III

- 'India growth outlook of 12.5% faces severe risks'



Vigilance officers to be transferred every 3 years

The Central Vigilance Commission (CVC) has modified the guidelines pertaining to the transfer and posting of officials in the vigilance units of government organisations, restricting their tenure to three years in one place. The tenure may be extended to three more years, albeit at a different place of posting.

Rationale:

1. The CVC, in its order, said the undue long stay of an official in a vigilance department had the potential of developing vested interests, apart from giving rise to unnecessary complaints or allegations.
2. In order to emphasise the importance of the issue and to ensure transparency, objectivity and uniformity in approach, the Commission has decided to modify its earlier guidelines.
3. Personnel can have two continuous postings in vigilance units at different places of posting, each running to a maximum of three years. Personnel who have worked for over three years at one place should be transferred in phases, with priority given to those who have served for the maximum period, the order said.

Justice Ramana will be the next CJI

President Ram Nath Kovind on Tuesday appointed Justice N.V. Ramana as the 48th Chief Justice of India with effect from April 24.

Highlights:

1. The incumbent CJI Sharad A. Bobde had recommended Justice Ramana, the seniormost judge of the top court, for appointment as the 48th Chief Justice of India in a letter addressed to the Ministry of Law and Justice.
2. "In exercise of the powers conferred by clause (2) of Article 124 of the Constitution, the President is pleased to appoint Sri. Nuthalapati Venkata Ramana, judge of the Supreme Court, to be the Chief Justice of India with effect from April 24, 2021," the Ministry said in a notification.
3. With this, both the Supreme Court and the government have followed the seniority norm in the appointment of CJIs.



4. As Executive Chairman of the National Legal Services Authority, Justice Ramana was responsible for making India's legal aid programme the largest in the world with aid provided on the basis of a 'means test' rather than on basis of fixed categories.
5. Justice Ramana has said one of his primary objectives, besides providing easy access to justice, would be to improve the judicial infrastructure through a special purpose vehicle called the 'National Judicial Infrastructure Corporation' to act as a nodal agency.

'India growth outlook of 12.5% faces severe risks'

IMF says the current wave of COVID-19 in the country threatens projections that assumed normalisation of economic activity.

Growth outlook under threat

1. After an estimated contraction of 8% in the 12 months ended March 31, India is projected to grow at 12.5% in the current fiscal year, an outlook that, however, now faces significant downside risks because of the ongoing wave of COVID-19 in the country, the IMF said on Tuesday.
2. The International Monetary Fund's 'World Economic Outlook (WEO): Managing Divergent Recoveries' forecast India's economy to expand by a relatively more sedate 6.9% in the next financial year.
3. The U.S. GDP level in 2022 is forecast to be higher than in a non-pandemic scenario — the only large economy for which this is true.
4. Other economies are also expected to rebound this year albeit at a slower rate, as per the IMF. The Euro Area is projected to grow at 4.4% and 3.8% over these time periods; China, at 8.4% and 5.6%.

World economy

1. Global growth is projected to settle at 3.3% in the medium term due to damage inflicted on supply potential as well factors that pre-date the pandemic such as ageing (which has resulted in slower labour force growth in advanced economies and some emerging markets).



Disproportionately Higher loss to emerging markets

Averting divergent outcomes would mean “resolving the health crisis everywhere” the IMF said. The average annual loss in per capita GDP over the 2020-24 period relative to pre-pandemic forecasts is expected to be 5.7% in low-income countries and 4.7% in emerging markets. For advanced economies, this number is lower at 2.3%.

Reversing gains in poverty reduction

Such losses are reversing gains in poverty reduction, with an additional 95 million people expected to have entered the ranks of the extreme poor in 2020 compared with pre-pandemic projections.