Higher Capital gain tax?
Not on the plate.

The Bloomberg this week carried a news that the govt is planning to “overhaul its direct tax laws” so as to combat income inequality. It was said that the govt is planning an increase in capital gains taxes for the top income earners. Moments later, however (after office hours), the Income Tax department rushed to deny any such possibility. This while India continues to be the world’s fastest in minting millionaires and at the same time slipping fast in the hunger index. Our policies continue to deepen inequality through “revdis” and tax cuts for the rich. Earlier this month in fact the former RBI deputy governor expressed his concern over the pricing power of the BIG 5 companies and its impact on core inflation.
The government seems to have truly mastered the art of talking “green” while walking the other way. It has been discovered recently that the Environment Ministry’s Parivesh website that used to show information related to the environmental impact of projects, no longer does so. Now, if one needs to look at information pertaining to forest, wildlife, coastal regulations and so on with relation to a particular project, one has to file RTI. It seems the purpose being sited is the fiduciary responsibility of the ministry to protect sensitive information provided by projects. Fiduciary responsibility, if at all there is one, of the 'environment ministry' should be towards the environment and protection of environment and those fighting to protect environment from adverse impacts due to project. But alas. It is such publicly available information that made it possible for environmentalists recently to catch the ministry’s grave oversights in the Great Nicobar project. Now it will be doubly difficult to access information.
It has already been declared the “worst April heatwave in Asian history”. Temperatures have been soaring across the subcontinent and it is proving to be lethal. But while deaths by heat are making headlines, is it leading to enough (re)thinking in policy circles? Are we prepared? (You may listen to our podcast episode on the same)

Extreme heat could ultimately lead to a 15% decline in "outdoor working capacity", reduce the quality of life of up to 480 million people said a Cambridge based study. Falling productivity caused by such high temperatures could already be costing us 5.4% of our GDP, according to the Climate Transparency Report. Lower income populations currently face a 40% higher exposure to heat waves than people with higher incomes, according to a study published in the journal Earth’s Future. This while richest 1% of the world are responsible for more than twice as much carbon pollution as the poorest half of humanity. Even in India, the bottom half of the population emits only 1 metric tonne/year in India, while the top 1% richest Indians emit 32.4 tonnes on average. While we have to hold the global north primarily accountable, we too have to deal with our own demons.
Governments and also banks today seem to have mastered the language of sustainable development while their workings have become increasingly opaque and murky. We are largely paying lip-service to green goals and climate concerns, while damaging investments remain at large. Ecological harm and livelihood losses and overreliance on fossil fuel are rampant. So, for rights activists, environmentalists, researchers or journalists, to raise any questions it becomes imperative that they have access to relevant data that is easy to access, reliable and updated. Access to data is critical for anyone who wants to monitor investors / banks to demand accountability from them. Yet it eludes common people and grassroots movements for it has been shielded behind many layers of secrecy and access is prohibited by use of expensive and complex commercial databases. The CFA Finance Data Corner is an attempt to put together the data that we could gather from multiple sources for our key areas - Thermal Power Plants, Solar Plants, Smart Cities and National Infrastructure Pipeline.
India has added 14.56 GW of coal-based power capacity in the last three years to meet the country's rising electricity demand, despite the government's push towards renewable energy sources. The government has set a target to increase the share of renewable energy in India's power mix to 40% by 2030, but coal still accounts for around 70% of the country's total electricity generation. The addition of new coal-based power capacity comes despite concerns over air pollution and climate change. India has been one of the world's largest contributors to greenhouse gas emissions, largely due to its dependence on coal. However, the country has also been rapidly expanding its renewable energy capacity in recent years, with solar and wind power contributing 11.3% to the country's total electricity generation in the last fiscal year.