The RBI acquired 10 tonnes of gold in the March quarter, making it one of the top 5 buyers of the precious metal among central banks worldwide. This move is part of the RBI's efforts to diversify its foreign exchange reserves, which have been predominantly held in US dollars. The RBI's gold reserves now stand at 695.3 tonnes, which is about 6.6% of its total foreign exchange reserves. Other central banks around the world have also been diversifying their reserves by buying gold, as it is considered a safe-haven asset that can help protect against inflation & currency devaluation. The RBI's move to increase its gold reserves is seen to be driven by geopolitical tensions & uncertainty which have increased the demand for safe-haven assets.
The SEBI has told the Supreme Court, its too complex, they need more time. Mind it, Hindenburg’s revelations were based on evidence that the SEBI always had access to. And yet they need six more months. Which means the SC constituted expert panel would simply have to wait, possibly till the elections? Meanwhile, the hunt for voices against Adani (read voices for the environment and people) continue. The CBI has said that by speaking against the Adani’s violations in Australia, the noted environmentalist Ritwick Dutta has hurt the “economic interests of the nation”! He has also been accused of “agitating local farmers” (read lending his voice to their plight) against Adani. This, while Adani continues to have the licence to violate laws and stretch stipulations with impunity. Despite not having adhered to pollution-control systems in the Talabira mines of Odisha causing serious health and ecological impacts, the govt seems to be all set to give the Adanis an extension to continue operations for another four years. Meanwhile, in the international arena, three Adani-owned companies were removed from the United Nations-backed Science Based Targets Initiative this week given its fossil footprint.
As per an RTI, the Railways has revealed that they have earned an additional 2242 crores in the last FY due to the discontinuation of the senior citizens concessions. Who has paid for this? The near-about 8 crore elderly Indians who were forced to pay full prices despite their meagre means. With the rich and the upper middle class having shifted to flights in India, its the old of Bharat that travels by train. Be it in the realm of pensions or in this, the govt clearly considers the old a burden on the exchequer. This while, the govt didn’t blink an eye to give tax rebates to the corporates which amounted to a whooping 1.84 lakh crores in just the first 2 years. To what end? Well, the bigger players reaped the benefits while “the initial objective of freeing up corporate money to push jobs & investments remains unmet.” So, there you have it.

Again, while direct privatization may still be in the offing, but the logic of it is increasingly obvious in the direction railways is taking. The Vande Bharat AC Chair Car costs Rs 1,590 while the Executive Chair Car costs Rs 2,880 for a 8 hr travel covering 588 km. In contrast, a day train like the Jan Shatabdi covering 502 km, costs only Rs 220 for a Chair Car and Rs 755 for an AC Chair Car. Are the railways ceasing to be a people’s vehicle?
Going Nuclear may not be the best alternative

NTPC Limited, India's largest power producer, and the Nuclear Power Corporation of India Limited (NPCIL) have signed an agreement to jointly develop nuclear power plants in the country. “the JV company shall develop two pressurised heavy-water reactor (PHWR) projects - Chutka Madhya Pradesh Atomic Power Project (2x700 MW) and Mahi Banswara Rajasthan Atomic Power Project (4x700 MW), which were identified as a part of fleet mode nuclear projects.” This is a significant step to achieve government's aim is to increase the share of nuclear power in India's energy mix from the current 2.8% to 22.5% by 2031. But have we learnt from experience around the world? Chernobyl, Fukushima, Three-Mile-Island are examples of disastrous consequences of nuclear power plants. Small scale solar, biomass and wind energy power generation is more cost effective, amenable to community control and pose very little risk of catastrophic accidents.