



Current Affairs 05 May 2022



Legacy IAS Academy Current Affairs



  +91 96069 00004  /legacyias  /legacyias  www.legacyias.com

CONTENTS

1. RBI suddenly raised Repo rate by 40 bps
2. Office of Profit
3. TN NEET exemption bill
4. President has no role to play in Perarivalan's plea: SC



[RBI Suddenly Raised Repo Rate By 40 bps](#)

Context:

Interest rates in the banking system are set to go up after the Reserve Bank of India (RBI) jacked up the Repo rate, the main policy rate, by 40 basis points to 4.40 per cent and the cash reserve ratio (CRR) by 50 basis points to 4.50 per cent to suck out liquidity and bring down the elevated inflation.

- However, the central bank retained the accommodative monetary policy in an unscheduled meeting of the Monetary Policy Committee (MPC).

Relevance:

GS III- Indian Economy

Dimensions of the Article:

1. Instruments of Monetary Policy
2. What will be the impact?
3. What does the Repo rate hike mean?
4. What will be the impact of the CRR hike?

Click Here To Read More: [RBI Suddenly Raised Repo Rate By 40 bps](#)

[Office of Profit](#)

Context:



The Election Commission has sent a warning to Jharkhand's chief minister, alleging that he held a "office of profit" by granting himself a mining lease in 2021.

- The chief minister is accused of violating a provision of the Representation of the People Act.

Relevance:

GS II- Polity and Governance

Dimensions of the Article:

1. What is the concept of 'office of profit'?
2. Article 102(1)
3. According to the definition, what constitutes an 'office of profit'?
4. Protection against disqualification

Click Here To Read More: [Office of Profit](#)

[TN NEET Exemption Bill](#)

Context:

The CM informed the Tamil Nadu Legislative Assembly that Governor has forwarded the NEET exemption Bill to the Union Home Ministry to be sent to the President of India for his assent.

Relevance:

GS-II: Social Justice and Governance (Issues related to Education, Government Policies and Initiatives), GS-II: Polity and Governance (Centre-State Relations)



Dimensions of the article:

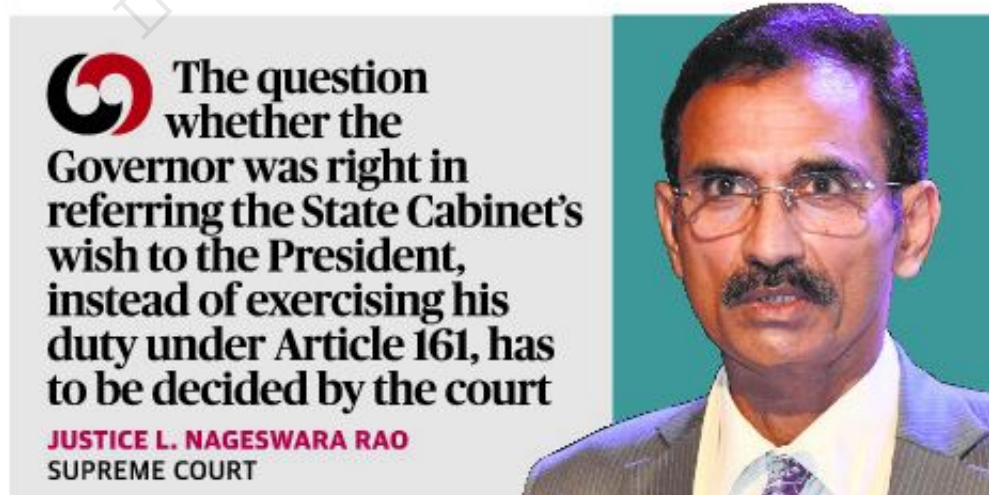
1. The provisions of Permanent Exemption Bill for NEET in Tamil Nadu
2. What is NEET and Arguments against NEET
3. Why is it going for President's assent?

Click Here To Read More: [TN NEET Exemption Bill](#)

[President Has No Role To Play in Perarivalan's Plea: SC](#)

Context:

The Supreme Court has disagreed with the Central government's suggestion that the court should wait till the President took a call on former PM's assassination case convict A.G. Perarivalan's mercy plea referred to him by the Tamil Nadu Governor for a decision.



Relevance:

GS-II: Polity and Governance



Dimensions of the Article:

1. Why in news now?
2. Background: Timeline of the legal battle for Perarivalan's release
3. President's Pardoning Power: Article 72
4. Governor's Pardoning Power: Article 161
5. Types of Pardon's by the Governor
6. Difference between Pardoning Powers of Governor and the President

Click Here To Read More: [President Has No Role To Play in Perarivalan's Plea: SC](#)

Legacy IAS Academy