

Decoding The Hindu Article

ED attaches Amway India's ₹757-cr. assets

Firm accused of running pyramid scam

SPECIAL CORRESPONDENT
NEW DELHI

The Enforcement Directorate has attached assets estimated at ₹757.77 crore of Amway India Enterprises Private Ltd., which has been accused by the agency of running a multi-level marketing scam. The 36 bank accounts identified so far had a cumulative balance of ₹345.94 crore, the ED said.

The company had collected about ₹27,562 crore through its business operations from 2002-03 to 2021-22, out of which it paid commissions of ₹7,588 crore to its distributors and members in India and the U.S. from 2002-03 to 2020-21, as alleged by the agency.

"Amway has brought ₹21.39 crore as share capital

in India in 1996-97 and till 2020-21, the company has remitted a huge amount of ₹2,859.1 crore in the name of dividend, royalty and other payments to their investors and parent entities," it said in a statement, adding that the company ran the "pyramid fraud" under the guise of a direct-selling multi-level marketing network.

"The prices of most of the products are exorbitant as compared to the alternative popular products of reputed manufacturers... The common gullible public is induced to join as members and purchase products at exorbitant prices and are thus losing their hard earned money," the ED said.

CONTINUED ON ► PAGE 10

A ND-NDE



Vocabulary

Word	English Meaning	Hindi Meaning
Spurt	(Noun): a sudden marked burst or increase of activity or speed.	उछाल
Gullible	(Adjective): easily persuaded to believe something; credulous	आसानी से धोखा खानेवाला

Static News

Amway is an American multi-level marketing company that sells health, beauty, and home care products. The company was founded in 1959 by Jay Van Andel and Richard DeVos and is based in Ada, Michigan. Amway and its sister companies under Alticor reported sales of \$8.4 billion in 2019

Agency executives: Sanjay Kumar Mishra, IRS, Director Enforcement; Simanchala Dash, IRS, Principal Special Director

Founded: 1 May 1956

Headquarters: New Delhi, India

Governing body: Government of India

Grammar

GENERAL RULES OF CONVERSION ACTIVE VOICE TO PASSIVE VOICE:

1. The subject in the active voice becomes the object in the passive voice and the object in the active voice becomes the subject in the passive voice.
2. Put 'by' in front of the subject in the passive voice.
3. Use 3rd form of verb + is/ am/ are/ was/ were/ been/ being according to the tense in passive voice.
4. There is no passive voice of present/ past/ future perfect continuous sentences and future continuous.
5. Generally, passive voice can be made of transitive verb i.e. verbs which have an object attached to them.
6. Sentences of an intransitive verb cannot be converted into passive voice. They laughed- No passive
The laughed at- The teacher was laughed at by them.

In the first sentence, there is no object thus it cannot be converted into passive voice. But in the second sentence 'teacher' is the object thus its passive voice is possible.

Blue Represents the
Vocabulary

Yellow Represents
the Static News

Red Represents the
Grammar

of 13

Decoding The Hindu Article

Sensex slumps 2% as investors dump bank, technology stocks

'Volatility to persist on rising interest rates globally, and high inflation'

SPECIAL CORRESPONDENT
MUMBAI

Key benchmark indices fell sharply on Monday following selling pressure in banking and IT stocks. The S&P BSE Sensex slid 1,172.19 points, or 2.01%, to 57,166.74.

The top losers included Infosys, which fell 7.27%, HDFC (4.81%), HDFC Bank (4.74%), Tech Mahindra (4.69%) and Wipro (3.67%).

Similarly, the NSE Nifty index fell 302 points, or 1.73%, to 17,173.65 points.

"Lower-than-expected results from heavyweights like Infosys and HDFC Bank impacted sentiments," said Ajit Mishra, VP, research, Religare Broking Ltd. "Mixed



Weight loss: Weaker-than-expected results at heavyweights hit sentiment, says Religare's Mishra. •FILE PHOTO

trend was seen among the sectoral indices wherein IT and banking were the top laggards while auto, FMCG and energy were the gainers.

"We believe global cues as well as the outcome of Q4 earnings will continue to add

volatility in the coming sessions. Hence, we would remain cautious on the markets and suggest traders to keep their position hedged," Mr. Mishra added.

"We expect FY23 to witness continued volatility in

equity markets, especially in the first half of the year with rising interest rates globally and high inflation, which is expected to persist," Naveen Kulkarni, chief investment officer, Axis Securities, said.

'Debt funds to equity'

"In this scenario, we expect money to move from long-duration debt funds to equity funds in the second half of the year, which should bode well for equities," he said.

"We continue to remain positive on... metals, hospitals, hospitality, oil refining, capital goods. Some underperforming sectors might include discretionary consumption, IT, NBFCs," Mr. Kulkarni added.

Vocabulary

Word	English Meaning	Hindi Meaning
Laggards	(Noun): a person who makes slow progress and falls behind others.	फिसड्डी

Static News

The BSE SENSEX (also known as the S&P Bombay Stock Exchange Sensitive Index or simply SENSEX) is a free-float market-weighted stock market index of 30 well-established and financially sound companies listed on the Bombay Stock Exchange. The 30 constituent companies which are some of the largest and most actively traded stocks, are representative of various industrial sectors of the Indian economy.

Published since 1 January 1986, the S&P BSE SENSEX is regarded as the pulse of the domestic stock markets in India. The base value of the SENSEX was taken as 100 on 1 April 1979 and its base year as 1978–79. On 25 July 2001 BSE launched DOLLEX-30, a dollar-linked version of the SENSEX.

Grammar**PREPOSITIONS OF TIME:**

Basic examples of time prepositions include: at, on, in, before and after. They are used to help indicate when something happened, happens or will happen. It can get a little confusing though, as many different prepositions can be used. Prepositions of time examples in the following sentences are in bold for easy identification.

For example:

☐ I was born on July 4th, 1982.



Blue Represents the
Vocabulary



Yellow Represents
the Static News



Red Represents the
Grammar

Decoding The Hindu Article

TRAI moots up to 40% spectrum price cut

Authority also recommends 36% lower prices for 5G airwaves, easier spectrum surrender norms

SPECIAL CORRESPONDENT
NEW DELHI

The Telecom Regulatory Authority of India (TRAI) on Monday recommended slashing the base price for airwaves by up to 40% across all spectrum bands, including 5G airwaves.

The telecom regulator has also suggested that all available spectrum in the existing bands – 700 MHz, 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz, 2500 MHz – should be put up for auction, along with airwaves in new bands such as 600 MHz.

The DoT, in a letter to TRAI in November last year, had emphasised on the need to strike a balance between generating revenue and the sustainability of the telecom sector in a way that telecom service providers are in good health with sufficient capaci-



Striking a chord: DoT had called for striking a balance between revenue and sector sustainability. • FILE PHOTO

ties to make regular and substantial capital expenditure for transitioning to 5G technology. It had also highlighted that only 37.1% of the spectrum put up in the previous auction was acquired by telcos and spectrum lying idle was a 'waste for the economy'.

"The inputs received by

the Authority during the consultation process also point to the need for further rationalisation of the reserve price," the regulator said on Monday.

TRAI recommended the slashing of reserve prices across all spectrum bands by up to 40% for a 20-year period compared with the base

price suggested in its previous recommendations.

For 5G airwaves in the 3300-3670 MHz band, all-India reserve price comes to ₹17 crore/MHz, lower by 35.5% from the ₹492 crore/MHz recommended earlier. Similarly, the reserve price for the premium 700 MHz band, which saw no takers in the previous auction, had been cut by 40% to ₹3,927 crore/MHz.

Previous auctions

In the last auctions held in March 2021, a total of 2,308.80 MHz spectrum worth ₹4,00,396.20 crore in reserve price was put to auction, out of which 855.60 MHz was sold resulting in total winning bids worth ₹77,820.81 crore. No bids were received for the 700 MHz and 2500 MHz bands.

The regulator also suggested that the reserve price of spectrum allocation for 30 years should be equal to 1.5 times the reserve price of spectrum allocation for 20 years, for the respective bands. "For the long-term growth and sustainability of the sector, infusing liquidity and encouraging investment, telecom service providers should be allowed easy payment options including part payment with flexibility of moratorium."

Further, for ease-of-doing business, easy and transparent spectrum surrender guidelines with a surrender fee of ₹1 lakh per spectrum band per licensed service area has been recommended. It also suggested that for the uptake of 5G use cases, a 5G-dedicated Inter Ministerial Working Group should be formed.

Vocabulary

Word	English Meaning	Hindi Meaning
Moot	(Verb): raise (a question or topic) for discussion; suggest (an idea or possibility).	विचार करना

Static News

The Telecom Regulatory Authority of India is a regulatory body set up by the Government of India under section 3 of the Telecom Regulatory Authority of India Act, 1997. It is the regulator of the telecommunications sector in India.

Every telecom operator has been assigned certain portions of spectrum to use in India, through auctions and administrative allocations. Essentially, you have spectrum "bands", and frequencies around a particular band are then auctioned off.

Grammar

Finished actions, states or habits in the past.

1. We use it with finished actions, states or habits in the past when we have a finished time word (yesterday, last week, etc.).

EXAMPLE: I went to the cinema yesterday.

2: We use it with finished actions, states or habits in the past when we know from general knowledge that the time period has finished. This includes when the person we are talking about is dead.

EXAMPLE : Leonardo painted the Mona Lisa.

Unreal or imaginary things in the present or future. We use the past simple to talk about things that are not real in the present or future.

EXAMPLE : If I won the lottery, I would buy a house.

I wish I had more time!



Blue Represents the
Vocabulary



Yellow Represents
the Static News



Red Represents the
Grammar

Decoding The Hindu Article

SAT admits Ramkrishna's plea against regulator's order

SEBI asked to submit reply in 4 weeks; hearing on June 30

PRESS TRUST OF INDIA
NEW DELHI

The Securities Appellate Tribunal (SAT) has admitted former NSE chief Chitra Ramkrishna's plea against a SEBI order in relation to governance lapses at the bourse and directed her to deposit an amount of ₹2 crore.

The appellate tribunal also directed NSE to deposit more than ₹4 crore towards leave encashment and deferred bonus of Ramkrishna in an escrow account as against SEBI's direction where the amount was to be parked in the Investor Protection Fund Trust.

In an order dated February 11, SEBI had slapped a penalty of ₹3 crore on Ms.



Chitra Ramkrishna

Ramkrishna for alleged governance lapses in a case related to the appointment of Anand Subramanian as the Group Operating Officer and Advisor when she was MD and CEO of the NSE.

Besides, the watchdog had asked NSE to deposit the excess leave encashment of

₹1.54 crore and the deferred bonus of ₹2.83 crore of Ms. Ramkrishna in the Investor Protection Fund Trust.

Passing a four-page order dated April 11, the tribunal said various questions that had been raised would be considered at the time of hearing. It also directed SEBI to submit its reply within four weeks, while listing the case for hearing on June 30.

"However... to balance the equities as well as balance of convenience, we direct NSE... to deposit ₹4.73 crore towards leave encashment and deferred bonus of the appellant in an escrow account of instead of depositing it in the Investor Protection Fund Trust," the tribunal said.

Vocabulary

Word	English Meaning	Hindi Meaning
Bourse	(Noun): a stock market in a non-English-speaking country, especially France.	विदेशी मुद्रा बाजार

Static News

Securities Appellate Tribunal was mainly established to hear an appeal against the order passed by the SEBI (Securities and Exchange Board of India) or by an adjudicating officer under the SEBI Act, 1992.

Chitra Ramkrishna is an Indian businesswoman and the former CEO of the National Stock Exchange. In March 2022, she was arrested by the CBI for her involvement in the 'yogi scam'.

The Securities and Exchange Board of India is the regulatory body for securities and commodity market in India under the ownership of Ministry of Finance, Government of India. It was established on 12 April 1988 and given Statutory Powers on 30 January 1992 through the SEBI Act, 1992.

Grammar

PAST PERFECT TENSE describes a completed activity in the past. It is used to emphasize that an action was completed before another action took place. Basically, it describes an event that happened in the past before another event in the simple past tense was completed in the past.

For Example:

☑ Krishna had baked a cake before you arrived. (It means Krishna's action happened before his/her arrival)

☑ They had painted the fence before I had a chance to speak to them.



Blue Represents the Vocabulary



Yellow Represents the Static News



Red Represents the Grammar

Decoding The Hindu Article

Real and Villarreal hold the edge

Chelsea upbeat after big win; Bayern Munich must raise its game to avoid an upset

CHAMPIONS LEAGUE

PRESS TRUST OF INDIA
LONDON

The Champions League semi-final line-up will be settled this week, with Liverpool and Real Madrid needing to defend two-goal leads to make it through.

The other two games are more evenly **poised** with Villarreal and Manchester City only holding one-goal advantages. Here is a look at the two games to be played on Tuesday.

Bayern Munich-Villarreal (0-1): Bayern Munich must raise its game to avoid being upset by Spanish club Villarreal and keep alive its hopes for a quadruple of trophies this season. The six-time European champion struggled from the start of the first leg against Villarreal and was far from impressive with a 1-0 home win against relegation-threatened Augsburg in the Bundesliga on Saturday



Protagonist: Midfielder Groeneveld, right, put Villarreal ahead in the first leg of the quarterfinals. •AFP

when it had just four shots on goal and none on target in the first half.

Champion in 2020 by beating Paris Saint-Germain,

Bayern's title defence was ended by the French side in the quarterfinals last season.

Villarreal is trying to reach the last four of the Cham-

pions League for only a second time after 2006. The team based in a city of 50,000 people in southeastern Spain hadn't even made

it to the quarterfinals since 2009.

Real Madrid-Chelsea (3-1): Chelsea coach Thomas Tuchel was candidly defeatist after the first leg, declaring the European champion's title defence to be over. A 6-0 Premier League rout of Southampton at the weekend might have restored some confidence after conceding seven goals in its previous two matches.

While Chelsea's Premier League target is just holding onto third place, Madrid is cruising at the top in Spain. So much so, Toni Kroos and Luka Modric were rested in a 2-0 win against Getafe that leaves Madrid 12 points clear.

There is still doubt about whether left back Ferland Mendy will play as he continues to nurse a muscle problem. Madrid has won eight of its last nine games in all competitions, with its lone setback a 4-0 home loss to rival Barcelona in the Spanish league in March.

Vocabulary

Word	English Meaning	Hindi Meaning
Poised	(Adjective): having a composed and self-assured manner. .	की ओर अग्रसर

Static News

The UEFA Champions League is an annual club football competition organised by the Union of European Football Associations and contested by top-division European clubs. It was founded in 1955.

Bayern München e. V., also known as FC Bayern or Bayern Munich, is a German professional sports club based in Munich, Bavaria. It is best known for its professional football team, which plays in the Bundesliga, the top tier of the German football league system.

Grammar

Non-finite Verbs are not actual verbs. They do not work as verbs in the sentence rather they work as nouns, adjectives, adverbs, etc. Non-finite verbs do not change according to the number/person of the subject because these verbs, also called verbals, do not have any direct relation to the subject. Sometimes they become the subject themselves. Basically, Non-finites are of three types: gerunds, infinitives and participles.



Blue Represents the Vocabulary



Yellow Represents the Static News



Red Represents the Grammar

Vijay and Ramesh recall their long friendship with Sankar

S. DINAKAR
CHENNAI

N. Sankar was suave, possessed a wealth of knowledge, and was articulate. He cared for sports and not surprisingly earned the respect of top flight sportspersons, including tennis aces Vijay Amritraj and Ramesh Krishnan.

Hearing the news of Sankar's demise, Tamil Nadu Tennis Association president Amritraj said, "Incredibly saddened to hear of the passing of our dear friend N. Sankar."

Wonderful player

He added, "My relationship with him started over 50 years ago watching and then playing against Sankar and Kumar on the clay courts of



N. Sankar with Vijay Amritraj. •FILE PHOTO: R. RAGU

Chennai. He was a wonderful player, great in business, and an amazing lover and supporter of tennis."

Amritraj said, "I always enjoyed my time with him well after my career. He was a true gift to Tamil Nadu tennis before and after his stint

as president of TNTA."

The entire tennis fraternity in the State would dearly miss him, he said. He added, "I will miss him. Heartfelt condolences to his entire family."

Ramesh told *The Hindu*, "Sankar has known our fami-



Ramesh Krishnan. •FILE PHOTO

ly for generations. In the late 50s, he used to play a lot with my grandfather, T.K. Ramanathan."

To the Krishnans, Sankar was a family friend. "He is very prominent in my father's wedding photos," revealed Ramesh. Although

Sankar was more connected to his father, the great Ramanathan Krishnan, and his grandfather, Ramesh said, "I played with him at the club level. He had a very neat style, clean game."

Ramesh remembered the ₹1 million clay court tournament at Chennai's Gymkhana Club in 1993.

"Sankar was the driving force behind that event. All the big players came. I defeated K.G. Ramesh in the final."

Talking about Sankar's qualities, Ramesh said, "He was sharp, very good company, and had a great sense of humour."

"What set him apart was that he could organise things. He was passionate about sports."

Vocabulary

Word	English Meaning	Hindi Meaning
Suave	(Adjective): harming, confident, and elegant (typically used of a man).	शिष्ट

Static News

Vijay Amritraj is an Indian sports commentator, actor and retired professional tennis player from Madras. He was awarded the Padma Shri, India's 4th highest civilian honour, in 1983.

Ramesh Krishnan is a tennis coach and former professional tennis player from India. As a junior player in the late 1970s, he won the singles titles at both, Wimbledon and the French Open

Grammar

Non-finite Verbs are not actual verbs. They do not work as verbs in the sentence rather they work as nouns, adjectives, adverbs, etc. Non-finite verbs do not change according to the number/person of the subject because these verbs, also called verbals, do not have any direct relation to the subject. Sometimes they become the subject themselves. Basically, Non-finites are of three types: gerunds, infinitives and participles.

 Blue Represents the Vocabulary

 Yellow Represents the Static News

 Red Represents the Grammar

