

Decoding The Hindu Article

'CBDT aims to lift tax-GDP ratio to 15-20% from the current 12%'

India logs record net direct tax revenue in FY22: Mohapatra

SPECIAL CORRESPONDENT
BHUBANESWAR

India's net direct tax collections amounted to ₹14,09,640.83 crore for FY22, which is the highest collection ever, signaling that the Indian economy has bounced back after two years of the pandemic, Central Board of Direct Taxes (CBDT) Chairman J.B. Mohapatra said here on Tuesday.

"As against ₹14.09 lakh crore this year, our collection in 2020-21 was only ₹9.45 lakh crore. In a single year, we moved upward by nearly ₹4.5 lakh crore, registering a growth of 49%," said Mr. Mohapatra, addressing a press conference.

"The collection... is the



J.B. Mohapatra

best-ever... as far as income tax and corporation tax are concerned."

Gross direct tax collections (before adjusting for refunds) grew 32.8% to ₹16,34,454.95 crore in FY22 compared with ₹12,31,270.52 crore in FY21.

"Increase in net and gross collection numbers is a ma-

ior indication of the strengthening of the Indian economy. This gives the clearest signal that the Indian economy has bounced back after two pandemic years," Mr. Mohapatra said.

'60% of overall tax take'

"The direct tax-to-GDP ratio is around 12%," he added, noting that the CBDT was working to raise the ratio to 15-20% in 5-10 years.

"The direct tax collection this year has surpassed the indirect tax collection which was other way round till last year. It is now 52%... our aim is to look at 60% of tax contribution coming from direct taxes in some years," said the CBDT chairman.

Vocabulary

| Word | English Meaning | Hindi Meaning |
|------------|--|--------------------|
| Heralding | (Verb): be a sign that (something) is about to happen. | की घोषणा |
| Sanguinely | (Adverb): optimistically cheerful and confident. | हृद विश्वास के साथ |

Static News

The Central Board of Direct Taxes is a statutory authority functioning under the Central Board of Revenue Act, 1963. The officials of the Board in their ex-officio capacity also function as a Division of the Ministry dealing with matters relating to levy and collection of direct taxes

New Delhi/Bhubaneswar: Odisha born Indian Revenue Service (IRS) officer Jagannath Bidyadhar Mohapatra was approved as the Chairman of the Central Board of Direct Taxes (CBDT) by the Appointments Committee of the Cabinet (ACC) on 01-09-2021. Mohapatra is currently working as a Member of CBDT.

Grammar

An adverb of manner will explain how an action is carried out. Very often adverbs of manner are adjectives with -ly added to the end, but this is certainly not always the case. In fact, some adverbs of manner will have the same spelling as the adjective form.

They answer the question 'how is the action performed?'

Blue Represents the Vocabulary

Yellow Represents the Static News

Red Represents the Grammar

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Decoding The Hindu Article

Tata Steel Q4 net rises 37% to ₹9,835 cr.

Steelmaker announces 10:1 stock split, board also recommends a dividend of ₹51 per share

SPECIAL CORRESPONDENT
MUMBAI

Tata Steel Ltd. reported fourth-quarter consolidated net profit rose 37% to ₹9,835 crore helped by a jump in sales on 'higher prices in Europe and higher deliveries in India and Europe'.

Revenue for the quarter ended March, increased by almost 39% to ₹69,324 crore.

For the full year, profit surged fivefold to ₹41,749 crore, as revenue climbed 56% to ₹2,43,959 crore.

"Tata Steel has again demonstrated its ability to deliver stellar results despite heightened complexity in the face of COVID as well as geopolitical tensions," CEO & MD TV. Narendran said on a conference call. "Our Indian business showed broad based growth across our chosen segments due to our



Key hub: The Kalinganagar expansion will help drive cost savings, product mix enrichment, says CEO. •BISWARANJAN ROUT

sustained focus on customer relationships, our distribution network and our portfolio of brands supported by our agile business model. Our European operations delivered robust performance as the transformation programme undertaken helped to leverage the strong

business environment," he added.

The company said net debt declined to ₹51,049 crore, adding that it would continue to cut debt going forward despite higher capital allocation.

Tata Steel's board recommended a dividend of ₹51

per fully paid equity share and ₹12.75 per partly paid-up equity share. It also proposed a 10:1 stock split with each share split into 10 with face value of ₹1 each.

The company said annual crude steel output had hit a record 19.06 million tons last fiscal, a growth of 13%.

'Strong momentum'

Providing its outlook for the first quarter, Tata Steel said it sees 'strong underlying momentum despite short-term volatility' with the Russia-Ukraine war and energy costs posing risks.

Mr. Narendran said the company had pursued several initiatives to de-risk the business particularly across its supply chain. "We... continue to invest in technology and digitisation to drive productivity and improve our

resilience," he said, adding that the Kalinganagar expansion was progressing well and would help drive cost savings as well as product mix enrichment.

"We have closed the financial year with consistent and record operating and financial performance despite the significant surge in international coal prices and inflationary impact of various commodities," observed ED & CFO Koushik Chatterjee.

"We continue to focus on deleveraging while advancing on our strategic growth priorities – our focus is on completion of the Kalinganagar expansion," he said, adding the company had a capital allocation plan of ₹12,000 crore for FY23 and this figure could likely be scaled up in the middle of the year.

Vocabulary

| Word | English Meaning | Hindi Meaning |
|----------------|--|-------------------|
| Reconnaissance | (Noun): military observation of a region to locate an enemy or ascertain strategic features. | जासूसी देख-भाल |
| Infringing | (Verb): act so as to limit or undermine (something); encroach on. | उल्लंघन करने वाली |

Static News

T. V. Narendran is an Indian business executive. He is currently the global CEO and Managing Director of Tata Steel, one of the largest steel producers in the world. He is the current President of Confederation of Indian Industry.

Tata Steel Limited is an Indian multinational steel-making company, based in Jamshedpur, Jharkhand and headquartered in Mumbai, Maharashtra. It is a part of the Tata Group.
Founded: 25 August 1907

Grammar

The positions of adverbs are not a fixed or set thing. As you have seen, adverbs can appear in different position in a sentence. However, there are some rules that help us decide where an adverb should be positioned. The rules will be different depending on whether the adverb is acting to modify an adjective or another adverb, a verb or what type of adverb it is.



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Decoding The Hindu Article

Telcos urge big cut in 5G spectrum price, cite viability

Will take at least 5 years for profits on 5G investments: COAI

YUTHIKA BHARGAVA
NEW DELHI

The Cellular Operators Association of India is pitching for a 'significant' reduction in 5G spectrum prices recommended by sectoral regulator TRAI to ensure a 'viable business' case. The association flagged that it would take the telecom industry at least five years to realise profits on the huge investments that would go into 5G roll-outs.

"The prices for 5G spectrum will be determined by demand and supply, and currently there is really no viable business case for 5G," COAI director-general S.P. Kochhar said.

Pointing out that even developed countries, where 5G



S.P. Kochhar

had been introduced, were expecting maximum revenue to come from enterprise customers. However, that had not happened and only about 10-15% revenues were coming from enterprises.

"We will have to invest huge amounts in spectrum, in radios and in networks, ...

with profits being seen maybe 5-6 years down the line... It should be a viable business case that we get spectrum at an affordable cost that does not make us bankrupt or make all our money go down the drain till the time the anticipated use case comes, if at all it comes," he explained.

He stressed that the government would not lose out overall because up till 4G, it was getting revenue from spectrum and taxes on consumer tariffs. Now, all industries were going to ride on 5G; their output capacity and profit margins will rise and hence, their contribution via taxes to the exchequer was going to increase massively, he pointed out.

Vocabulary

| Word | English Meaning | Hindi Meaning |
|-------------|---|---------------|
| CULPABILITY | (Noun): responsibility for a fault or wrong; blame. | अभियोज्यता |

Static News

The Cellular Operators Association of India is an Indian non-governmental trade association and advocacy group focused mainly on telecommunications industry. COAI was constituted in 1995 as a registered, non-governmental society.

Chairman: Ajai Puri

Director General: Dr. S.P. Kochhar

Headquarters location: New Delhi

Founded: 1995

Grammar

'At present' means 'at the present time', 'presently' means 'soon'. These should not be confused.

❌ Incorrect- Nothing more can be done presently. Correct- Nothing more can be done at present.

❌ Incorrect- He will come back at present. Correct- He will come back presently.



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Decoding The Hindu Article

Flawless Leclerc scorches Albert Park circuit

Red Bull's Perez is second; Verstappen fails to finish

AUSTRALIAN GP

AGENCE FRANCE-PRESSE
MELBOURNE

A flawless Charles Leclerc led from start to finish to steer his Ferrari to an action-packed win at the Australian Grand Prix on Sunday with World champion Max Verstappen failing to finish.

The World championship leader from Monaco started from pole, held his position at the first turn and never looked back, scorching round the 58-lap Albert Park circuit to take the chequered flag by a massive 20.5 seconds.

Hamilton fourth

Red Bull's Sergio Perez was second with George Russell an encouraging third for the struggling Mercedes and his seven-time World champion teammate Lewis Hamilton fourth.

The McLaren's of Lando Norris and Daniel Ricciardo were fifth and sixth.



On top down under: Leclerc led from start to finish to steer his Ferrari victory. •REUTERS

Alpine's Esteban Ocon came seventh ahead of Valtteri Bottas in an Alfa Romeo, with Pierre Gasly's Alpha-Tauri and Alex Albon's Williams rounding out the top 10.

But there was disaster for Red Bull's Verstappen, the winner two weeks ago in Saudi Arabia, who pulled over on lap 39 when second, saying on the team radio: "I smell some weird fluid."

He jumped out with smoke coming from the engine, grabbing a fire extinguisher to help marshals put out the flames.

It was his second retirement in three starts this season.

In contrast, Russell was delighted with his podium place after Mercedes' early-season struggles with porpoising – bouncing at high speed.

THE RESULTS

1. Charles Leclerc (Ferrari) 1hr 27min 46.548s, 26 pts;
 2. Sergio Perez (Red Bull) at 20.524s, 18;
 3. George Russell (Mercedes) at 25.593, 15;
 4. Lewis Hamilton (Mercedes) 28.543, 12;
 5. Lando Norris (McLaren) 53.303, 10;
 6. Daniel Ricciardo (McLaren) 53.737, 8;
 7. Esteban Ocon (Alpine) 1:01.683, 6;
 8. Valtteri Bottas (Alfa Romeo) 1:08.439, 4;
 9. Pierre Gasly (AlphaTauri) 1:16.221, 2;
 10. Alexander Albon (Williams) 1:19.382, 1;
 11. Zhou Guanyu (Alfa Romeo) 1:21.695;
 12. Lance Stroll (Aston Martin) 1:28.598;
 13. Mick Schumacher (Haas) 1 lap;
 14. Kevin Magnussen (Haas) 1 lap;
 15. Yuki Tsunoda (AlphaTauri) 1 lap;
 16. Nicholas Latifi (Williams) 1 lap;
 17. Fernando Alonso (Alpine) 1 lap.
- Fastest lap:** Leclerc (lap 58) 1:20.260s.
- Not classified:** Max Verstappen (Red Bull), Lap 39, mechanical failure; Sebastian Vettel (Aston Martin), Lap 24, spin into wall; Carlos Sainz (Ferrari), Lap 2, spin into gravel trap.
- Penalties:** Lance Stroll five-second time penalty, weaving on straight.

Vocabulary

| Word | English Meaning | Hindi Meaning |
|-----------|--|---------------|
| Scorching | (Adjective): (of criticism) harsh; severe. | प्रखर |

Static News

Charles Marc Hervé Perceval Leclerc is a Monégasque racing driver, currently racing in Formula One for Scuderia Ferrari. Leclerc won the GP3 Series championship in 2016 and the FIA Formula 2 Championship in 2017

The Australian Grand Prix is an annual motor racing event which is under contract to host Formula One until 2025. It is the second oldest surviving motor racing competition held in Australia, after the Alpine rally of East Gippsland

Red Bull is a brand of energy drinks sold by Austrian company Red Bull GmbH. With 38% market share, it is the most popular energy drink brand as of 2019. Since its launch in 1987, more than 82 billion cans of Red Bull have been sold worldwide, including 7.9 billion in 2020

Grammar

Optative sentences express a hope, prayer, or wish. Usually, there is an exclamation mark at the end of an optative sentence. For example:

- ☒ May you succeed on the test!
- ☒ May you get well soon!
- ☒ Would that I were rich!



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India beats Korea to finish third

Captain Vishal Uppal particularly pleased with the morale-boosting victory

BILLIE JEAN CUP

SPORTS BUREAU

Riya Bhatia and Ankita Raina won their singles matches to help India beat Korea 2-1 and finish third in the Asia-Oceania Billie Jean King Cup women's tennis tournament in Antalya, Turkey.

Given her experience on clay courts, especially in Europe, Riya was able to assert herself in the first singles, albeit in a three-setter against Kim Na-ri, winning 6-3, 2-6, 6-3.

Ankita ensured India's third victory in the round-robin league, with a 6-2, 6-3 win over Kim Da-bin.

India had beaten Indonesia and New Zealand earlier, and thus finished third in the



Turkish delight: Rituja, Sowjanya, Vishal Uppal, Ankita and Riya after a very satisfactory campaign. **•SPECIAL ARRANGEMENT**

group. The Indians lost only to the two qualifying teams from the zone, Japan, which finished with an all-win record, and China.

Captain Vishal Uppal was particularly pleased with the win over Korea, which put India close to the top two teams.

"We played both the top teams Japan and China on the first two days. After that, securing our place in group-1 was important. Defeating Korea was a big morale-booster. I am happy with the effort of the whole team.

"Unfortunately, Sania Mirza could not join the team

Lot to learn from this event, and we need to start building and preparing for next year

owing to an injury.

"We managed with the available resources and did well. Lot to learn from this event, and we need to start building and preparing for next year," said Vishal.

Indonesia and New Zealand were relegated to group-2 as they finished at the bottom of the six-team pool.

The results (league): India bt Korea 2-1 (Riya Bhatia bt Kim Na-ri 6-3, 2-6, 6-3; Ankita Raina bt Kim Da-bin 6-2, 6-3; Sowjanya Bavisetti & Riya Bhatia lost to Kim Na-lae & Kim Na-ri 1-6, 3-6).

Vocabulary

| Word | English Meaning | Hindi Meaning |
|-----------|--|---------------|
| Endeavour | (Noun): earnest, prolonged, and industrious effort. | प्रयास |
| Sheer | (Adjective): nothing other than; unmitigated (used for emphasis). (Adverb): completely; right (Verb): avoid or move away from an unpleasant topic. | निरा |

Static News

Vishal Uppal is a tennis player from India. He participated in the Davis Cup in 2000 and 2002. He actually started playing cricket at school as a young boy, but switched to tennis at the age of 11.

Riya Bhatia is a professional Indian tennis player. Bhatia has career-high WTA rankings of 338 in singles, achieved on 2 March 2020, and 387 in doubles, reached on 17 May 2021. She has won three singles titles and three doubles titles at tournaments if the ITF Circuit.

Grammar

USE OF NOUNS AS THE DIRECT OBJECT: An object is the person or thing that receives the action of the verb. It is the who or what that the subject does something to. Now, there are two types of Objects i.e. 'Direct' and 'Indirect' object. Direct object is the thing being acted upon i.e. the receiver of the action. A direct object answers the question 'what' or 'whom.' Finding the direct object is simple if we identify the subject and verb in a sentence.

Examples:

The engineer built a marvellous house.

(Here, engineer is the subject and built is the verb. Now, the answer to the question 'what did the engineer built?' is house. Therefore house is the direct object.)



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