

## President election process

### Who elects President?

- A President is elected by the members of an electoral college consisting of elected members of Lok Sabha and Rajya Sabha, elected members of the Legislative Assemblies of the states including Delhi and Puducherry (both UT).
- The members nominated to either House of Parliament or the Legislative Assemblies are not eligible to be included in the Electoral College.
- In terms of numbers, the Electoral College is made up of 543 members of Lok Sabha, 233 members of Rajya Sabha and 4,033 members of Legislative Assemblies - a total of 4,809 electors, according to the Election Commission of India data.

### Electoral College formula

- The value of the vote of every MP (Lok Sabha and Rajya Sabha) is fixed at 700, the ECI said. Among states, the value of the vote of MLAs differs because of the strength of the Legislative Assembly and the population in the respective states.
- In order to stipulate uniformity in the scale of representation of different states in the election process, a formula based on the population of each state is used to determine the

value of the vote of the members who are eligible to vote.

- Therefore, the value of the vote of an MLA from Uttar Pradesh would be 208 which also happens to be the highest among all states. Accordingly, the total value of votes of the Uttar Pradesh Legislative Assembly would be 83,824 (208 x 403).

$$1) \text{ Value of the vote of an MLA} = \frac{\text{Total population of State}}{\text{Total number of elected members of state legislative assembly}} \times \frac{1}{100}$$

$$2) \text{ Value of the vote of an MP} = \frac{\text{Total value of votes of all MLAs all states}}{\text{Total number of elected MPs}}$$

$$3) \text{ Electoral quota} = \frac{\text{Total number of valid votes polled}}{2+1} + 1$$

- For the Lok Sabha and Rajya Sabha MPs, the total value of votes of all states and UTs is divided by the total number of MPs (elected) to get the value of votes per MP.
- The total value of votes of all states and UTs is 5,43,231
- Therefore, the total value of the votes of MPs would be 5, 43,200 (700 x 776).
- Accordingly, the total value of the electoral college, comprising 4,809 electors would be 10, 86,431 (5,43,200 + 5,43,231).
- The winning candidate has to get at least 50 per cent plus one vote to be declared elected.

### **Understanding the manner of voting**

- The presidential election follows the system of proportional representation by means of a single transferable vote.
  - The ballot paper does not contain any election symbol. There are two columns on the ballot paper. The first column contains the name of the candidates.
  - The second column contains the order of preference.
  - The member of the Electoral College casts his/her vote by placing figure 1 in the space next to the name of the contestant.
  - The voter, if he/she wishes, can mark as many subsequent preferences on the ballot paper by placing the figures 2, 3, 4 and so on next to the name of the contestants.
  - No ballot paper is considered invalid solely on the ground that all such preferences are not marked by the Electoral College member.
- increases, its value also goes up (it is termed appreciation).
  - And if the demand for a currency declines, its value also goes down (depreciation).
  - The demand for Indian currency goes up when more and more foreign investors make investments in India.
  - That is because when foreign investors or companies invest in India or buy any products from India, they first convert their currency into rupees as they can invest only in rupees in Indian markets.
  - As a result, demand for the Indian currency increases, and its value strengthens against the US dollar and other currencies.
  - On the other hand, when Indian individuals and companies import something (like crude oil, gold, etc.), they have to make the payment in dollars (the de facto global currency).
  - So Indians sell rupees to buy dollars because the US dollar is the currency to make payments for international trades.
  - Consequently, demand for the dollar goes up, and the rupee weakens against the US currency.
  - Since India has been a net importer (we import more than we export), the rupee has gradually depreciated over time.

### **THE HINDU**

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#### **Depreciation of rupees**

- **Reasons for Depreciation in Indian Rupee**
- The value of Indian currency or any other currency depends on its demand. If demand for any currency

- Overseas Investors Are Exiting Indian Markets
- Rise In Dollar Buying Due To Jump In Oil Prices.

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### **TVS-2 M fuel**

- Rosatom State Corporation of Russia has supplied the first batches of more reliable and cost-efficient nuclear fuel over the existing one, the TVS-2M nuclear fuel, to India for the Units 1 and 2 of Kudankulam Nuclear Power Plant (KNPP), the company. Once the new TVS-2 M fuel is used in the next refuelling, the reactor will start operations with an 18-month fuel cycle.
- It means the reactor, which has to be stopped for every 12 months for removing the spent fuel and inserting the fresh fuel bundles and allied maintenance, will have to be stopped for every 18 months.
- Compared to the UTVS fuel model, which was supplied to Kudankulam NPP previously, TVS-2M fuel assemblies have a number of advantages making them more reliable and cost-efficient.
- First, it is the rigidity of a bundle: because of the welded frame, the fuel assemblies in the reactor core retain their geometry, the spacer grids protect fuel rod cladding from fretting wear (preventing from

depressurization), and the additional spacer grid makes fuel assemblies more vibration-resistant.

- Secondly, the new fuel has increased uranium capacity - one TVS-2M assembly contains 7.6% more fuel material as compared to UTVS. Besides, the special feature of the Kudankulam fuel in particular is the new generation anti-debris filter ADF-2, efficiently protecting fuel assemblies.
- Operation in longer fuel cycles also enhances economic efficiency of a plant, as reactors have to undergo stoppage and refuelling less frequently, so the power units produce more electricity.
- Besides, the power plant needs to purchase less fresh fuel, and as the result, has to deal with smaller amounts of spent nuclear fuel, which also requires expenses.

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### **War and diamond industry**

- "Russian rough diamonds are generally smaller, making up 40 per cent of India's diamond trade by volume and about 30 per cent in value.
- The war with Ukraine has now affected this 18 billion dollar trade.
- The Russian diamond supplier, Alrosa is responsible for about 30% of the rough diamond sales

internationally and is one of the main sources of diamonds in India as the country has a majority of market share in the world's rough diamond markets (India polishes and cuts (imports) 90% of rough diamonds)

- The United States is the biggest importer of India's polished diamonds and sanctions that were imposed with the intention to really bite the Russian economy consequently will also hit the Indian diamond industry.
- The diamond industry of Surat, which accounts for 85% of the world's cut and polished diamonds, has almost halted its operations anticipating supply interruptions and hikes in the overall diamond prices.
- India predominantly imports its rough diamonds from the Russian mining giant, Alrosa (a large global diamond mining company) so the aggressive Slavic war is likely to make it harder for the Surat diamond industry to obtain rough diamonds.
- In spite of that, India is presumably getting ready for a rupee-ruble trade agreement, hoping this would smoothen the transactional part with India and Alrosa.

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