



ISSN: 2230-9926

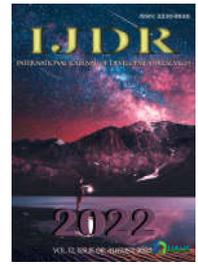
Available online at <http://www.journalijdr.com>

IJDR

International Journal of Development Research

Vol. 12, Issue, 08, pp. 58352-58356, August, 2022

<https://doi.org/10.37118/ijdr.25142.08.2022>



RESEARCH ARTICLE

OPEN ACCESS

CRITICAL ANALYSIS OF THE JUDGMENTS OF THE SUPREME COURT AND NATIONAL GREEN TRIBUNAL AFFECTING THE INDIAN ECONOMY

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ARTICLE INFO

Article History:

Received 10th June, 2022
Received in revised form
21st July, 2022
Accepted 29th July, 2022
Published online 30th August, 2022

Key Words:

Economy, Judiciary, judicial Activism,
Economic Impact, stakeholders.

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ABSTRACT

The Supreme Court is amongst India's most esteemed organ of government in which public repose its trust. It is that institution which is the protector of Fundamental Rights. The power of Judicial review is one of the important features of the Indian Constitution. The judiciary should practice the constitutional morality with respect to its own power of constitutional review of economic policies. The various judgements delivered by higher courts and quasi-judicial bodies directly or indirectly have far-reaching economic impact on the country. These judgments of the courts show that the court is reluctant in taking into consideration the economic impact of its judgments while taking decision and do not analyse the economic costs accompanying with a decision and the increase in judicial activism is making judiciary more powerful and encouraging to strike down the policies of the government even though significant for economic growth. A lack of economic analysis while passing judgement has the potential to create an adverse impact on employment, growth of infrastructure, hospitality, tourism, real estate and other economically relevant sectors such as revenue of state and Central governments and do not have any positive impact on social behaviour. It is thus important for the judiciary to conduct comprehensive economic analysis before arriving at decisions and proficiently communicate the justification of its decisions. It needs to be recognized that the economic impact of judicial orders could be direct or indirect and different stakeholder groups could be differently affected. The study is significant in this aspect that the Court needs to avoid that particular outcome which has a potential to create an adverse effect on economy of India and try to strike a balance. It is in this context that economic analysis of the impact of the decision becomes imperative.

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Citation: Dr. Aditi Didwal and Dr. Rachita Chauhan, 2022. "Critical analysis of the judgments of the supreme court and national green tribunal affecting the Indian Economy", *International Journal of Development Research*, 12, (08), 58352-58356.

INTRODUCTION

The Supreme Court is amongst India's most esteemed dorgan of government in which public repose its trust. It is that institution which is the protector of Fundamental Rights. Its rulings are rarely questioned on legal merits and the only way to elude the ones that cause discomfort to the government is to amend the law. The country can take great relief from the credibility of this institution when it comes to enforcing the rule of law. But the area of concern is that how much significant is the decisions of the Supreme Court if considering the economic consequences of its judgment and how far courts can intervene in developmental and economic policies of the state to balance conflicting interests. Now the question arises as to whether contemporary jurisprudence is characteristic of more exaggerated and fanatical judicial activism or whether this judicial activism is creating a hurdle in the path of economic growth of the country. Many more questions arise where there is a need to make a balance for the effective functioning of the government machinery. The power of Judicial review is one of the important features of the Indian Constitution.

The judiciary should practice the constitutional morality with respect to its own power of constitutional review of economic policies. However, the apex court itself has upheld that when conducting a constitutional review, the courts must limit it to constitutionality. The courts should not probe into the intent of such policies, unless it is prima facie established to be born of mala fide intent. There are instances of excessive judicial activism that are viewed as uncertain blocks hampering a booming economy. The various judgements delivered by higher courts and quasi-judicial bodies directly or indirectly have far-reaching economic impact on the country. These judgments of the courts show that the court is reluctant in taking into consideration the economic impact of its judgments while taking decision and do not analyse the economic costs associated with a decision and the increase in judicial activism is making judiciary more powerful and encouraging to strike down the policies of the government even though significant for economic growth. A lack of economic analysis while passing judgement has the potential to create an adverse impact on employment, growth of infrastructure, hospitality, tourism, real estate and other economically relevant sectors such as revenue of state and Central governments, and balance

sheets of banks and financial institutions and will not have desired positive impact on social behaviour.¹ The NITI Aayog has asked research organisation 'Consumer Unity and Trust Society (CUTS) International' to conduct a study on the "economic impact" of various judgments delivered by courts and tribunals and how far it is necessary. The study showed that cases which involve substantial social and economic dimensions need to be studied in detail to assess whether they are implementable in the first place and whether the loss to the economy outweighs the gains envisaged

Significance of Law and Economics: Now with the emergence of new approaches the focus is on interdisciplinary approach and their impact on each other discipline. Law is an interdisciplinary subject where boundary between law and other social Sciences come into play and the impact of other disciplines on law is to be considered while taking a decision. In the era of economic liberalization and "globalization" of economy, it becomes necessary to analyse the impact of judgments of the courts on economy of India. India is one of those developing countries which are on the boulevard of economic growth and making all its efforts towards the status of developed country. Various measures are taken in this behalf by the policy makers. While judiciary is undertaking the task of performing its judicial function, it is also required to perform its role in this direction. But there is also a need of economic analysis of law approach. In fact, in certain branches of law there is a direct impact of economics and economic Richard A. Posner in his book 'Frontiers of Legal Theory' explains this concept as follows:²

"Economic analysis of law has heuristic, descriptive, and normative aspects. As a heuristic, it seeks to display underlying unities in legal doctrines and institutions; in its descriptive mode, it seeks to identify the economic logic and effects of doctrines and institutions and the economic causes of legal change; in its normative aspect it advises judges and other policymakers on the most efficient methods of regulating conduct through law."

The Supreme Court has observed in *Shivashakti Sugars Ltd vs Shree Renuka Sugar Ltd.*³ That Monopoly laws have been transformed by economics. The issues arising in competition laws are decided primarily on economic analysis of various provisions of the Competition Commission Act. The influence of economics is strong while examining various facets of the issues arising under the aforementioned laws. In fact, economic evidence plays a big role even while deciding environmental issues. There is a growing role of economics in contract, labour, tax, corporate and other laws. Courts are increasingly approachable to economic arguments while deciding these issues. In such an environment it becomes the bounden duty of the Court to have the economic analysis and economic impact of its decisions. It observed that "the Court needs to avoid that particular outcome which has a potential to create an adverse effect on employment, growth of infrastructure or economy or the revenue of the State. It is in this context that economic analysis of the impact of the decision becomes imperative."⁴ In case of two different situation, the Court needs to strong in favour of a particular view which sub serves the economic interest of the nation. On the contrary, the Court has to avoid that particular outcome which has a potential to create an adverse effect on employment, growth of infrastructure or economy or the revenue of the State. It is in this context that economic analysis of the impact of the decision becomes imperative.

Analysis of the judgements having impact on Indian Economy: The Constitution of India provides separation of powers among the various organ of the government in India, though specifically not provided. Judiciary is one of those organs which is responsible to safeguard the Constitution and protect the rights of the public and

promote rule of law. But the problem arises where there is conflict of interest among the economic growth and public interest before the court. There is a need to create a public discourse among key policymakers, members of the judiciary, and academia for promoting an economically responsible approach by the judiciary while deciding cases. It is also contended that judicial decisions have far-reaching economic impacts which are often not taken into account at the time of decision making. The Centre's policy think-tank, the NITI Aayog, has commissioned a study to examine the "unintended economic consequences" of certain verdicts in order to review whether the objective of the judicial decision was met through the orders. The results of this study will not only be used as training input for judicial officers but will also initiate a "narrative supporting better sensitivity of economic impacts of judgments by the judiciary". In *Ramnikkal N. Bhutta v. state of Maharashtra*⁵ the court observed that while granting a stay, the court should arrive a proper balancing of competing interests and grant a stay only when there is an overwhelming public interest in it, as against the public detriment which may be caused by granting a stay. The court must also take into account the cost involved in staying the project and whether the public would stand to benefit by incurring such cost. Even in those cases where economic interest competes with the rights of other persons, need is to strike a balance between the two competing interests and have a balanced approach. For the purpose of this study, it is relevant to discuss some significant judgments of the courts which reveal that somewhere these judgments, though in public interest, are affecting economy of India.

In 2016, the Supreme Court of India in the case of *State of Tamil Nadu v. K Balu & another*⁶, decided to prohibit sale of alcohol on Highways within a distance of 500 m so that accidents can be avoided. In a study, conducted by CUTS International (Consumer Unity & Trust Society) analysed that due to the judgement, 'retail outlets' which includes hotels, clubs, restaurants, vends and bars, felt significant adverse economic impact. The total economic loss of retail outlets in the state of Uttar Pradesh, Delhi, Haryana and Rajasthan was estimated to be approximately INR 180 Crores. The hospitality industry, estimated an economic loss of INR 10,000-15,000 Crores and job losses of 100,000 all over the country. The alcohol market in India is one of the fastest growing markets which is expected to reach 16.8 billion litres of consumption by the year 2022, therefore any disruption into this market would significantly impact the economy. The Ministry of Road Transport and Highways, Road Accidents in India-2015 (Government of India) (2016) that out of the total accidents that take place, 3.3% are caused due to the intake of alcohol/drugs. Owing to this 3.3% of accidents, 6755 people died in the year 2015.⁷ In the case *Vedanta Limited Unit v. State of Tamil Nadu*⁸, the copper smelter plant in Thoothukudi, Tamil Nadu was shut down by the Government of Tamil Nadu after the long protest from locals as they believed that plant was polluting their environment as well as causing a range of health problems. Vedanta Limited which owned this plant moved to Madras High Court, challenging the Tamil Nadu government's move to close its Sterlite Copper plant. The Madras High Court in its judgement said that the copper plant will stay closed. India was among the top five exporters of copper cathodes in 2017-2018 and from the beginning of 2018-2019, became a net importer. The company itself lost about \$200 million in profits on account of plant shutdown. However, it was noted by the Supreme Court that in spite of the fact that there is misrepresentation and suppression of material fact by the appellant and that earlier there were deficiency in maintaining the prescribed standard, it could not be ignored that the plant contributed substantially to copper production in India and had employed about 1300 employees.

⁵AIR 1997 SC 1236

⁶2018 3 SCC 336

⁷INADEQUACY OF POLICY IN STATE OF TAMIL NADU V. K BALU: A LEGAL ANALYSIS <https://thelawbrigade.com/wp-content/uploads/2019/05/Shweta-Dhananjay.pdf> visited on 4th August 2022.

⁸(2018) SCC online NGT1239, See also <https://indianexpress.com/article/business/niti-aayog-orders-study-on-economic-impact-of-judicial-decisions-7178976/> accessed on 6th August 2022.

¹<https://www.indialegallive.com/cover-story-articles/il-feature-news/niti-aayog-impact-of-court-ngt-judgments-on-economy-stakeholders>

²*Shivashakti Sugars Ltd. v. Shree Renuka Sugar Ltd.*, (2017)7SCC 729

³(2017)7SCC729

⁴Ibid

In the case of *Shivashakti Sugars Ltd. v. Shree Renuka Sugar Ltd.*⁹, The Supreme Court while quashing the order of the High Court for the closure of a sugar factory for violating the minimum distance requirement of closure highlighted the interplay between economics and law and the need to keep economic considerations in mind while pronouncing judicial decisions. This judgment is considered as a model case for law and economics in the judicial sphere for considering the economic impact of judicial decisions. It is thus important for the judiciary to conduct sound economic analysis before arriving at decisions and efficiently communicate the rationale of its decisions. It needs to be recognized that the economic impact of judicial orders could be direct or indirect and different stakeholder groups could be differently affected. Accordingly, capacity building within the judiciary to balance different competing interests will be needed. The economic impact assessment of judicial decisions can also aid in upholding the credibility of the judiciary and the quality of judicial decision making, which is increasingly coming under scrutiny. Judges need to understand the complex linkages between various areas of governance and economic and legal activity today to ensure delivery of economically responsible justice.

Iron ore has been a mineral of economic significance for Goa since the 1950s. In *The Goa Foundation v. M/s Sesa Sterlite Ltd & Ors* (Goa mining case)¹⁰ a petition was filed by Goa Foundation, a civil society group, to the Supreme Court and the Court ruled that all the mining leases had expired on November 20, 2007, and thus, all the mining operations since then were illegal and the mining activities were restarted in 2016, after following an order by the Bombay High Court. The mining operations were suspended for the second time with effect from March 16, 2018 as the leases were set aside by the Supreme Court on February 7, 2018 and termed illegal. In the bargain, the mining suspension resulted in economic and job losses to the mining companies, dependents, service providers and the state exchequer. A study on the socio-economic impact of this decision was carried out by IIT Dhanbad reveals that the survey results clearly demonstrated a sense of all-round gloom in the state economy and social life. The closure of mining has dealt a devastating blow to the livelihoods of people which includes both in mining and non-mining areas. Stoppage of iron ore mining in Goa has impacted revenues worth over Rs 34 billion and the livelihoods of several dependent segments have been affected and left the stakeholders of the industry without any alternate sources of income. The closure has resulted in loss of direct and indirect employment and has affected over 3,00,000 households in Goa. The total contribution of mining and its activities to Goa's state gross domestic product (GDP) has been much over 15 per cent.

The government failed to act cautiously in justifying the environmental violations that were being reported in mid to late 2000s as well as granting of second renewals on time. Although, the Supreme Court termed mining illegal from 2007 to 2011, but considering the significance of mining for Goa and livelihood concerns, the Court directed the state to issue fresh mining leases, as a matter of state policy. A balanced and informed approach to development, society and environment would ensure sustainable development, wherein public institutions such as the SC increasingly play a crucial role," said the report. In *Hanuman Laxman Aroskar vs Union of India (Mopa Airport case)*¹¹ In 2017, the Environmental Clearance granted by Union ministry of environment towards the development of a second international airport in Mopa, Goa was first challenged before the National Green Tribunal by Hanuman Laxman Aroskar and the Federation of Rainbow Warriors, which was upheld by the Tribunal in 2018. The petitioners then appealed to the Supreme Court against the Tribunal's order. On March 29, 2019, the Supreme Court suspended the EC for the construction of Mopa Airport, and ordered the Expert Appraisal Committee to revisit the environmental concerns that were highlighted by the apex court. During the EC appraisal process and judicial challenge, the EAC and NGT failed to

discover the concealment of facts by the government. The inadequacies in the assessment process had a deteriorating effect on the outcome, including wastage of time, resources and capital. Thus, EIA Notification 2006 must be implemented in letter and spirit and loopholes should be plugged. "Similarly, it is important to review the role of EAC to ensure their ability to critically appraise environmental facets of the projects, while NGT must engage a critical review of merits. Projects such as the Mopa Airport involve numerous stakeholders and high capital with a potential of adverse economic impact. Thus, it is essential to record and address stakeholders' concerns, if any, on the project in a time bound manner. It was Most importantly, SC must institutionalise a screening mechanism to prioritise listing of cases with economic significance to ensure expedited adjudication and pre-empt avoidable delays and economic losses, as in the Mopa airport case.

*The Tamil Nadu Pollution Control Board vs Sterlite Industries (I) Ltd (Sterlite Copper Plant case)*¹² Ever since the establishment of the copper plant in 1994, its journey has been determined by protests, public uproar, regulatory scrutiny, executive actions, and judicial interventions deriving from various claims against the copper plant flouting environmental norms and adversely impacting the health of the local inhabitants. Due to violent effect of the protest in May 2018, the Tamil Nadu Pollution Control Board (TNPCB) and the Tamil Nadu government ordered the permanent closure of the copper plant with immediate effect. When the orders were challenged before the National Green Tribunal, in November 2018, the Tribunal ordered the reopening of the copper plant. However, the same was dismissed by the Supreme Court in 2019, stating that the Tribunal had no jurisdiction to entertain appeals against state government's orders. Consequently, the matter went before the Madras High Court, which in August 2020 confirmed the orders of the TNPCB and Tamil Nadu government. In December 2020, the Supreme Court denied any interim relief to Sterlite. However, the copper plant was allowed to reopen for the production of medical oxygen during the peak of the second wave of the Covid-19 pandemic in India in May 2021. More recently, a group of fishermen and a few villages have petitioned the state government, requesting to reopen the plant as it was a major source of their income and livelihood. But according to the CULT report it was stated that one of the biggest impacts was faced by the workers/employees of the Copper Plant due to such closure. Various media reports highlighted that the net loss of employment comes to almost 30,000 jobs. Moreover, the closure is estimated to have significantly impacted the incomes of the people who lost their jobs, reducing their monthly incomes by at least 50% while rendering many jobless".¹³ Various media articles reported that around 400 downstream businesses were associated with the copper plant, employing approximately 1,00,000 people. It was also provided in the report that the net estimated impact on all the downstream businesses in terms of their cost of obtaining stands at around Rs 491 crore since the closure. The copper plant, contributing close to 40% of copper production in India and its closure, has amounted to significant losses in terms of foreign exchange, cutting down the country's net production by 46.1%. The consolidated loss to the economy owing to closure of the copper plant on all stakeholders is estimated to be around Rs 14,749 crore since its closure in May 2018.¹⁴

In *National Green Tribunal Bar Association vs Ministry of Environment & Forests and Ors. (Sand mining case)*¹⁵ the National Green Tribunal banned sand mining in the Yamuna River in Gautam Budha Nagar in 2013. An in depth study was conducted CUTS International non-government organisation SAFE (Social Action for Forest and Environment) on the impact of NGT decision on the sand mining. While the decision was intended to address illegal sand mining, the decision of the NGT may have had an adverse impact on

¹² 2019SCC OnLine SC 221

¹³ <https://www.indialegallive.com/cover-story-articles/il-feature-news/niti-aayog-impact-of-court-ngt-judgments-on-economy-stakeholders/> accessed on 10th August

¹⁴ Ibid

¹⁵ *National Green Tribunal Bar Association v. Ministry of Environment Forests and Ors.* Application No. 708/2013 And Application No. 685/2013

⁹(2017) 7SCC 729

¹⁰2018 SCC OnLine SC 98

¹¹ 2019 SCC OnLine SC 441

the mining leaseholder with relevant approvals, thereby causing severe and avoidable losses to the sand mining industry, leaseholders, as well as truck owners. It is also contended that objective of the study does not address concerns of local communities affected by illegal sand mining in Gautam Buddh Nagar. However, it was revealed by the environmental activist that Large-scale illegal sand mining in Gautam Buddh Nagar has reduced to a substantial degree after the NGT issued the ban order. Local communities suffer the most, both directly and indirectly, on account of illegal sand mining activity. These activities not only affect farming by way of soil erosion but also pollute the local environment thereby causing health hazards for local communities. Unscientific mining diminishes the underground water table, again exerting pressure on the farm economy. Local vegetation, crucial for environment and livelihood support, is also affected by illegal sand mining. The project brief of the NGO clearly states that there is a need to create a public discourse among key policymakers, members of the judiciary, and academia for promoting an economically responsible approach by the judiciary while deciding cases. The economic Impact was significant. The state of UP was deprived of Rs 477.93 crore in 2015-16 because of unauthorised mining operations according to Comptroller and Auditor General of India's (CAG) audit report of the revenue sector of the state. Moreover, it was also noted in the report that the government suffered a loss of Rs 179.57 crore owing to extraction of minerals without ECs. On top of all this, a penalty of Rs 282.22 crore was also not recovered by the government against lessees extracting minerals without the renewal of a mining plan in addition to over-extraction beyond the approved quantity. The state government on an average suffered an estimated annual loss of Rs 3.68 crore in royalty earnings from sand mining in Gautam Buddh Nagar, adding up to an estimated total royalty loss of Rs 12.88 crore during the assessment period—from August 2013 to September 2017.¹⁶

In *Vardhman Kaushik vs Union of India & Ors* (NCR construction ban case, 2017), a PIL related to the toxic air of Delhi and its neighbouring region was filed in 2014 before the NGT by a Supreme Court lawyer for the increasing pollution that can be a serious health hazard. The litigation originated from the problem of pollution in Delhi-NCR and the failure of the administrative authorities to keep a check on the construction activities that were in violation of the MOEF guidelines and causing pollution. An order was passed on April by NGT directing the concerned authorities to stop construction activities on a two-kilometre stretch from NH-24 to Charmurti Chowk in Noida Extension and on Golf Course Road, Gurgaon. The real estate sector is directly impacted by the stoppage of construction activities, which adversely impacts labourers working on the site as well as homebuyers who invest their hard-earned money. According to the CUTS International report, the ineffectiveness of procedures adopted by the judiciary and the executive in curbing pollution highlights the existence of loopholes in set procedures and systems owing to various reasons such as capacity and expertise constraints, paucity of resources, etc. Various authorities and departments, due to constraints faced and no clear division of responsibilities, have failed to ensure proper implementation and compliance of the guidelines and orders. Thus, the executive and the judiciary urgently need to come up with frameworks that would consist of effective measures and the proper system that would ensure the compliance of the guidelines and regulations passed. The only role of the judiciary is to interpret the provisions of the Constitution of India and subject decisions made by the executive to tests that would determine if they are consistent with the letter and spirit of the law. The three dimensions of economic, social and political development of citizens, as enshrined in the Constitution of India, are interrelated and not fair to look both independent of the other two.¹⁷ The study is regarding analysis of the economic impact of the decisions and it is to reveal through study that what are the kind of stakeholders that might have been impacted economically by the decisions and trying

to present a quiet picture of how the decision has impacted.¹⁸ It is thus important to inform the decision-making process at all levels, including the judiciary, keeping in mind the larger objective of human-centricity of economic development and environmental sustainability, with equal considerations to the objective of equity, environment, and economy. The ineffectiveness of procedures adopted by the judiciary and the executive in curbing pollution highlights the existence of loopholes in set procedures and system owing to various reasons such as capacity and expertise constraints, paucity of resources, etc.¹⁹ In the report commissioned by NITI Aayog, titled "Economic Impact of Select Decisions of the Supreme Court and National Green Tribunal", has estimated that during the three years from mid-2018 to mid-2021 at least around 75,000 persons were adversely impacted and around 16,000 workers lost their jobs. The government did not receive revenue of around Rs 8,000 crore, which if received and invested as capital expenditure could have resulted in the economic impact of more than Rs 20,000 crore. The industry lost close to Rs 15,000 crore in revenue, and workers lost around Rs 500 crore of income during the same period. The economic impact owing to inability of relevant governments to make capital expenditure is estimated to be around Rs 18 crore per day. During this period, the impact on industry is estimated to be around Rs 13 crore per day.²⁰

It is recommended in the CUTS report that the need to equip the judiciary and judges on how to strike a balance between the economy and the environmental factors. It also recommended that there is a need for subject experts guiding the judges on cases that involved economic impacts. It recommended that selection procedures of judges should also be changed. The law on National Judicial Commission could be revived for better quality of judges. However, it is equally important for judicial officers to be exposed to basic economic issues to recognize the need for a holistic and balanced decision and approach. It also prescribed answerability for the judiciary to ensure a high standard of jurisprudence analysis and decision-making. It is thus important to inform the decision-making process at all levels, including the judiciary, keeping in mind the larger objective of human-centricity of economic development and environmental sustainability, with equal considerations to the objective of equity, environment, and economy.²¹

CONCLUSION

It is certainly not the role of the judiciary to analyse the economic consequences of a verdict at the time of decision making. The job of a court is to ensure the rule of law and the enforcement of law. If judicial officers decide upon cases keeping economic consequences in mind, it might as well result in compromising the Fundamental Rights of citizens or other provisions of the Constitution of India. It would contribute to public discourse among policymakers for promoting an "economically responsible approach by judiciary" in its decisions. In 2012, the Supreme Court in *Deepak Kumar vs State of Haryana* mandated that leases of all minor minerals for an area with less than 05 ha will be granted only after environmental clearance by the Ministry of Environment, Forest and Climate Change. Prior to this judgment, the Ministry of Environment, Forest and Climate Change issued the Environment Impact Assessment Notification in 2006 according to which EC was required only for mining projects with lease area of 05 ha and above, irrespective of minor or major mineral, and not for mining projects with lesser areas. Following the Supreme Court judgment in 2012, the NGT ordered that "no person, company,

¹⁸ Ibid

¹⁹ <https://indianexpress.com/article/business/niti-aayog-orders-study-on-economic-impact-of-judicial-decisions-7178976/> accessed on 11th August 2022

²⁰ <https://www.indialegalive.com/cover-story-articles/il-feature-news/niti-aayog-impact-of-court-ngt-judgments-on-economy-stakeholders/visited> on 12th August 2022

²¹ https://www.drishitias.com/daily-updates/daily-news-analysis/economic-impact-of-select-decisions-of-the-sc-and-ngt/print_manually accessed on 13th August 2022

¹⁶ Ibid

¹⁷ <https://www.newsclick.in/NITI-aayog-studying-how-judges-economics-beat-environmental-concerns> accessed on 10th August 2022

or authority can carry out any mining activity or removal of sand from any riverbed anywhere in the country until an EC from MoEFCC/ State Environmental Impact Assessment Committee and licence from competent authorities have been obtained. According to the recommendation of CUTS International report that the need to equip the judiciary and judges on how to strike a balance between the economy and the environmental factors. It also recommended that there is a need for subject experts guiding the judges on cases that involved economic impacts. It recommended that selection procedures of judges should also be changed. The law on National Judicial Commission could be revived for better quality of judges. However, it is equally important for judicial officers to be exposed to basic economic issues to recognize the need for a holistic and balanced decision and approach. It also prescribed answerability for the judiciary to ensure a high standard of jurisprudence analysis and decision-making. It is thus important to inform the decision-making process at all levels, including the judiciary, keeping in mind the larger objective of human-centricity of economic development and environmental sustainability, with equal considerations to the objective of equity, environment, and economy. Hence, the emphasis should be on striking a balance between economic growth and for public benefit.

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