

October 7th news:

International issues:

- **Anti-nuclear body ICAN wins Nobel Peace Prize**

The Norwegian Nobel Committee, warning of a rising risk of nuclear war, awarded the 2017 Nobel Peace Prize to a little-known international campaign group advocating for a ban on nuclear weapons.

The International Campaign to Abolish Nuclear Weapons (ICAN) describes itself as a coalition of grassroots non-government groups in more than 100 nations. It began in Australia and was officially launched in Vienna in 2007.

In July, 122 nations adopted a UN Treaty on the Prohibition of Nuclear Weapons, although the agreement does not include nuclear-armed states such as the United States, Russia, China, Britain and France.

National issues:

- **Study group to examine problems of people along IB, LOC**

The Centre has set up a study group to examine the problems being faced by the people living near the International Border and the Line of Control in Jammu and Kashmir due to ever-present threat of cross-border firing from Pakistan.

The group will meet people living in the border areas of Jammu and Kashmir, security forces deployed there, district administration officials and local public representatives and submit its report within two months. Special secretary in the home ministry Rina Mitra will head the team.

According to the home ministry, the competent authority has approved the constitution of a study group for considering various problems being faced by the people residing near IB and LoC in the wake of regular threats of cross-border firing.

The study group would look into broadly three issues: demand for land for relocation in case of shelling, construction of more bunkers and compensation issues related to shelling.

The panel will prepare a detailed report on the issues being faced by the people living near the IB and the LoC and submit recommendations.

India shares a 3,323-km long border with Pakistan of which 221 km IB and 740 km LoC fall in Jammu and Kashmir.

Bilateral:

- **India, EU agree to combat terror, talk on free trade; three key pacts inked**

India and the European Union on 6th October agreed to strengthen ties in key areas of trade and security after their 14th summit, during which Prime Minister Narendra Modi and the top EU leadership deliberated extensively on bilateral, regional and international issues.

After the summit, European Council president Donald Franciszek Tusk and European Commission president Jean-Claude Juncker talked about the much-delayed trade pact between the two sides at a joint press event with Modi.

- The two sides also inked three pacts, including one on an international solar alliance, after the summit.
- The 28-nation bloc is India's largest regional trading partner with bilateral trade in goods at \$88 billion in 2016.
- It is also the largest destination for Indian exports and a key source of investment and technologies.
- India received around \$83 billion of foreign direct investment from Europe between 2000 and 2017, constituting approximately 24 percent of total FDI inflows into the country during the period, said Ministry of External Affairs spokesperson Raveesh Kumar.
- India and the EU reiterated the importance of reconciling economic growth and environment protection and highlighted the importance of moving towards a more circular economic model that reduces primary resource consumption, a joint statement said.
- India and the European Union agreed to cooperate in the fight against terrorism.
- Both India and the EU also expressed deep concern at the recent spate of violence in Myanmar's Rakhine state that has triggered the outflow of hundreds of thousands of Rohingya people into neighbouring Bangladesh.

Economy issues:

- **GST rate, returns relief for SMEs; exporters' refunds fast-tracked**

Bringing significant relief to small and medium businesses and exporters, the Goods and Services Tax (GST) Council finalised a slew of relaxation measures. It also lowered GST rates for 27 items.

Exporters' tax refunds, which have been pending, will be cleared over the next two weeks — those for July by October 10, and for August by October 18. For exports till March 31, the previous GST exemptions such as advance authorisation, EPCG will continue. A nominal I-GST of 0.1 per cent will apply for merchant exports if they buy from domestic manufacturers.

According to Finance Minister Arun Jaitley, the decisions were made based on the consideration of how to improve revenue and to create convenience for tax payers based on the revenue pattern

GST rate on food items down: Rates on food items such as khakra, dried sliced mango, ICDS food packets, unbranded namkeen, and unbranded Ayurvedic medicine have been lowered to 5 per cent, as have rates of waste paper, plastic and rubber e-waste.

Similarly, the GST rate for job work services provided by Zaria workers, imitation jewellery, printing and food items has been cut to 5 per cent.

However, the fitment committee will henceforth decide rates based on a concept paper, and not on an ad-hoc basis.

The move, which comes nearly 100 days after the indirect tax levy was rolled out on July 1, came in response to representations from India Inc over difficulties in filing returns and securing refunds.

The e-way bill will be rolled out between January 1 and April 1, 2018. From April 1, an e-wallet facility will be available for exporters.

Similarly, to lower the compliance burden on small and medium businesses, the threshold for the composition scheme has been increased to an annual turnover of ₹1 crore from the earlier Rs 75 lakh.

Further, the facility of quarterly return filing will be available for businesses with an annual turnover of up to Rs 1.5 crore.

The relaxation will be available for returns that are filed from October.

A group of State finance ministers will also be set up to look into the taxation structure of restaurants and what should be done as they have not reduced prices despite input tax credit. It will also look into the definition of turnover and inter state sales by those interested in the composition scheme.

Sports:

- **FIFA launched Hindi Twitter account for U-17 World Cup**

The International Federation of Football Association (**FIFA**) launched a new Hindi Twitter account for the U-17 WC.

This is the first-ever FIFA event which is being hosted by India and this will help keep Indian fans abreast regarding the progress of the 52-match tournament.

The account will keep fans updated on the progress of the 52-match tournament, taking them on a journey across all six venues, as 24 teams compete for one trophy.

Awards:

- **Anna Politkovskaya award for Gauri Lankesh**

Journalist-activist Gauri Lankesh, who was shot dead by unknown assailants won the prestigious Anna Politkovskaya Award, instituted by Reach All Women (RAW) in War. It was honored to award the annual Anna Politkovskaya Award for women human rights defenders from war and conflict zones jointly to Gauri Lankesh posthumously and to a brave Pakistani activist Gulalai Ismail, who similarly is fighting against Islamic extremism.