

November 11th news:

International:

India re-elected to UNESCO Executive Board

India re-elected as the member of the UNESCO's executive board, its top decision-making body. The election was held at the 39th session of the General Conference of the UNESCO in Paris, France. The General Conference consists of the representatives of the States Members of the organization. Each country has one vote, irrespective of its size or the extent of its contribution to the budget.

UK to exit EU on Mar 29, 2019 at 11 pm

The UK will leave the European Union on March 29, 2019 at 11 pm (local time), British Prime Minister Theresa May announced ON 10th May as she set out plans to enshrine in law the exact date and time for Britains exit from the economic bloc.

The prime minister said the EU Withdrawal Bill will be amended to formally commit to a Brexit date and time deadline before the amended version of the proposed legislation comes up for scrutiny by MPs in the House of Commons next week.

The date marks the two-year cut off point after Britain invoked Article 50 of the Lisbon Treaty to trigger the process of leaving the 28-member economic bloc on March 29 this year following a referendum in favour of Brexit in June 2016.

The EU Withdrawal Bill, which is intended to convert all existing EU laws into UK law to ensure there are no gaps in legislation on Brexit day, has already passed its second reading and now faces several attempts to amend it at the next part of its parliamentary journey the committee stage.

National:

Cabinet approves appointment of Second National Judicial Pay Commission

The Union Cabinet chaired by the Prime Minister Narendra Modi has approved appointment of Second National Judicial Pay Commission (SNJPC) for Subordinate Judiciary in the country.

The Commission is to be headed by Shri Justice (Retd.) J.P. Venkatrama Reddi, former Judge of Supreme Court of India. Shri R. Basant, a former Judge of the Kerala High Court is the Member of the Commission. The Commission will make its recommendations to the State Governments preferably within a period of 18 months.

It will examine the present structure of emoluments and conditions of service of Judicial Officers in the States and UTs. The Commission aims to evolve the principles which would govern pay structure and other emoluments of Judicial Officers belonging to the Subordinate Judiciary of the country. It will examine the work methods and work environment as also the variety of allowance and benefits in kind

that are available to Judicial Officers in addition to pay and to suggest rationalization and simplification thereof.

The Commission will devise its own procedures and formulate modalities necessary for accomplishing the task. The Commission also aims at making the pay scales and conditions of service of Judicial Officers uniform throughout the country.

The recommendations of the Commission will help in promoting efficiency in Judicial Administration, optimizing the size of judiciary etc. and to remove anomalies created in implementation of earlier recommendations.

Bilateral

Cabinet nod DTA pact with Hong Kong

The Union Cabinet on 10th November approved an agreement between India and the Hong Kong Special Administrative Region (HKSAR) of China for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to taxes on income.

This is expected to augment flow of investment, technology and personnel from India to HKSAR and vice versa, prevent double taxation and provide for exchange of information

Under Section 90 of the Income-Tax Act, 1961 the government is authorised to enter into an Agreement with a foreign country or specified territory for avoidance of double taxation of income, for exchange of information for the prevention of evasion or avoidance of income-tax chargeable under the Act.

The Cabinet also gave its nod to amending the DTAA and prevention of fiscal prevention evasion pact with Kyrgyz Republic in order to facilitate greater exchange of information to the “widest possible extent” thereby empowering the Indian government to use the information received for law enforcement purposes.

The government also gave green signal for signing the Joint Interpretative Declaration (JID) between India and Colombia regarding the existing Agreement for the Promotion and Protection of Investments between India and Colombia signed on November 10, 2009.

Economy:

Tax rate on daily use items reduced to 18% from 28%

Tax rates on over 200 items, ranging from chewing gum to chocolates, to beauty products, wigs and wrist watches, were on 10th November cut to provide relief to consumers and businesses amid economic slowdown.

As many as 178 items of daily use were shifted from the top tax bracket of 28 per cent to 18 per cent, while a uniform 5 per cent tax was prescribed for all restaurants, both AC and non-AC, Finance Minister Arun Jaitley said after the GST Council meeting

Currently, 12 per cent GST on food bill is levied in non-AC restaurants and 18 per cent in air-conditioned ones. All these got input tax credit, a facility to set off tax paid on inputs with final tax.

Restaurants in starred-hotels that charge Rs 7,500 or more per day room tariff will be levied 18 per cent GST but input tax credit is allowed for them. Those restaurants in hotels charging less than Rs 7,500 room tariff will charge 5 per cent GST but will not get input tax credit.

The all-powerful GST Council pruned the list of items in the top 28 per cent Goods and Services Tax (GST) slab to just 50 from current 228. So, only luxury and sins goods are now only in highest tax bracket and items of daily use are shifted to 18 per cent.

Also, tax on wet grinders and armoured vehicles was cut from 28 per cent to 12 per cent. The tax rate on six items was reduced from 18 per cent to 5 per cent, on 8 items from 12 per cent to 5 per cent and on six items from 5 per cent to nil.

PM's council sets out roadmap for skill development, job creation

The Economic Advisory Council to the Prime Minister in its second meeting laid out a roadmap for stepping up skill development, job creation; enhanced resource investment in the social sector, including for health and education, and boosting infrastructure financing.

According to an official statement, the Council, chaired by Bibek Debroy, Member NITI Aayog, which met on 10th November, also deliberated upon improvements needed in national accounts and innovative steps for unlocking growth, exports and employment potential of growth drivers — including through transformation of India's gold market.

It formulated far-reaching recommendations to guide the evolving framework for the 15th Finance Commission, including the incentivisation of States for achieving health, education and social inclusion outcomes.

The Council is also evolving the design of a new economy tracking monitor, linking economic growth indicators with social indicators for last mile connectivity

Lead presentations to the Council were made by experts on key themes. Debroy, who made a presentation on infrastructure financing, underlined the need for according it high priority, with new mechanisms for a risk coverage umbrella.

Vinod K Paul, Member NITI Aayog, highlighted strategies for achieving Swastha Bharat by 2022. The Skill Development Strategies were presented by KP Krishnan, Secretary, Skill Development, who highlighted convergent initiatives to reach out to youth and women.

TCA Anant, Secretary, Ministry of Statistics and Programme Implementation, outlined improvements needed in national accounts, complemented by the presentation by Ratan P Watal, Member Secretary EAC-PM, demystifying issues on the current account deficit and the gold market. He also shared recommendations on the evolving framework for the 15th Finance Commission.

The deliberations of the Council took stock of the economic and social analysis done by the theme groups and evolving initiatives led by different members. The Council identified key issues, strategies and recommended interventions in respect of these themes.

Approval for National Drinking Water

The Cabinet gave its approval on continuing and restructuring National Rural Drinking Water Programme (NRDWP) to make it outcome-based, competitive and better monitored with increased focus on sustainability of schemes to ensure good quality service delivery to the rural population.

Creation of a National Testing Agency (NTA) was also approved by the Cabinet as an autonomous and self-sustained premier testing organization to conduct entrance examinations for higher educational institutions.

The NTA will be chaired by an eminent educationist appointed by MHRD, the CEO will be the Director General to be appointed by the government. Besides, there will be a Board of Governors comprising members from user institutions. The DG will be assisted by nine verticals headed by academicians and experts.

Uber joins forces with NASA to develop flying taxis

Uber unveiled a partnership with NASA (National Aeronautics and Space Administration) to develop flying taxis priced competitively with standard Uber journeys. The first demonstration flights are expected in 2020 and will move into commercial operations by 2023, with plenty of time for the 2028 Olympic Games in Los Angeles. An Uber Air journey would take three times less time than the same journey by car.

Environment

Radha Mohan Singh inaugurates three-day Organic World Congress 2017 in Greater Noida

Union Agriculture and Farmers' Welfare Minister, Radha Mohan Singh inaugurated the three-day Organic World Congress – 2017 at India Expo Centre in Greater Noida. The Organic World Congress (OWC) is organized once every three years in a different country.

The International Federation of Organic Farming Movements (IFOAM) and Organic Farming Association of India (OFAI) are organizing the event.

One of the highlights of the event is the exhibition of carefully preserved diverse indigenous seed varieties over generations. 55 seeds group from 15 Indian states showcase 4,000 varieties of seeds in the event

What is Organic Farming & Why is it Important

Organic farming is a production system which avoids or largely excludes the use of synthetically compounded fertilizers, pesticides, growth regulators, genetically modified organisms and livestock food additives.

Benefits of Organically Grown Food Items and Agricultural Produce are as compared to a longer time conventionally grown food, organic food is much richer in nutrients. Organic farming enhances the nutrients of the soil which is passed on to the plants and animals

Key Features of Organic Farming:

Protecting soil quality using organic material and encouraging biological activity

Indirect provision of crop nutrients using soil microorganisms

Nitrogen fixation in soils using legumes

Weed and pest control based on methods like crop rotation, biological diversity, natural predators, organic manures and suitable chemical, thermal and biological intervention

Rearing of livestock, taking care of housing, nutrition, health, rearing and breeding

Care for the larger environment and conservation of natural habitats and wildlife