

November 23rd news:

International:

Trump, Putin Agree to Support UN in Syrian Peace Process

US President Donald Trump spoke with his Russian counterpart Vladimir Putin for more than an hour on 21st November, touching on a broad range of topics, including Syria, North Korea, Afghanistan and Ukraine. They have agreed to support the U.N. effort to "peacefully resolve" the nearly seven-year-long Syrian civil war. They also discussed ways to implement a lasting peace in Ukraine," where pro-Russian separatists have been fighting troops loyal to Kyiv and how to keep international pressure on North Korea to end its nuclear weapon and missile development programs

Economy:

Finance Commission to wage policy, key decisions taken by Cabinet

The Union Cabinet has approved setting up of 15th Finance Commission and the Terms of Reference for the Commission will be notified in due course, Finance Minister Arun Jaitley informed on 22nd November. The Cabinet has also approved Wage Policy for the 8th round of wage negotiations for workmen in central public sector enterprises.

- According to Union Law Minister Ravi Shankar Prasad the Cabinet has also decided to revise the salary of High Court and Supreme Court judges. Benefits of pay revision to judges will be given from January 1st, 2016.
- Cabinet also approved membership for India of the European bank of reconstruction and development

Approval for Pradhan Mantri Mahila Shakti Kendra scheme

The Centre on 22nd November approved setting up of 'Pradhan Mantri Mahila Shakti Kendras' across 115 most backward districts of the country through a new scheme for reaching out to rural women and facilitating skill development, employment, digital literacy, health and nutrition

Cabinet Committee on Economic Affairs has also approved expansion and intensification of efforts for Beti Bachao Beti Padhao (BBBP) through sustained nation-wide advocacy and media Campaign across all districts and focused multi-sectoral action in selected 405 districts of the country.

CCEA has also given its approval for expansion of the schemes for Protection and Empowerment for Women for 2017-18 to 2019-20.

Centre sets up task force to revamp over 50-yr-old I-T Act

The government announced on 22nd November that it has appointed a task force to draft a new direct tax law after reviewing the over 50-year-old Income Tax Act, 1961. The proposed direct tax code is expected to simplify and consolidate existing laws into a single legislation.

The task force has been given six months to carry out the exercise. Arbind Modi, member of central board of direct taxes (CBDT), has been named convener of the seven-member group.

The terms of reference for the task force include studying the direct tax system prevalent in various countries along with the international best practices.

Additionally, the new direct tax code would be based on the economic needs of the country and other connected matters

The task force will be also be represented by chief economic adviser Arvind Subramanian as permanent special invitee to the task force.

Other members include Girish Ahuja, practicing chartered accountant and non-official director of State Bank of India; Rajiv Memani, chairman and regional managing partner of E&Y; Mukesh Patel, practicing tax advocate; Mansi Kedia, consultant at ICRIER; and GC Srivastava, a retired Indian Revenue Services (IRS) official.

Science and Technology:

BrahMos missile successfully test-fired

The BrahMos supersonic cruise missile, which flies almost three times the speed of sound at Mach 2.8, was successfully tested for the first time from a Sukhoi-30MKI fighter jet in the Bay of Bengal on 22nd November.

The air-breathing missile, after the "gravity-drop" of around 200 metres from the fighter that had taken off from the Kalaikunda airbase, kicked off its booster to attain supersonic speed within seconds and then zoomed ahead to hit the ship or "battle practice target" with pinpoint accuracy to blow it to smithereens at a range of 260-km.

The 2.5-ton BrahMos-ALCM (air-launched cruise missile) "can also easily go over 400-km", like its 2.9-ton land and ship-launched variants already inducted into the armed forces.

The BrahMos missile combined with the Sukhoi-30MKI fighter, which has a cruising range of 3,200-km or a combat radius of about 1,500-km without mid-air refuelling, constitutes a decidedly deadly weapons package

India's first mission to the Sun to be launched in 2019

India's mission to the Sun will be launched in 2019 from Sriharikota in Andhra Pradesh. The main aim of the solar mission is to improve our understanding of dynamical processes of the sun and help resolve some outstanding questions in solar physics. The satellite carrying six payloads will be launched from Sriharikota in Andhra Pradesh on the PSLV- XL launch vehicle. It will be launched into the halo orbit around the Lagrangian point 1 (L1) of the Sun-Earth system. The second edition of India's moon mission, Chandrayaan II is scheduled for launch in March 2018. The space agency is aiming to double its satellite launches next year from the current eight to nine annually to 20 every year.