

NEWS TODAY

GOVERNMENT NOTIFIES NEW RULES TO CLEAR RETRO TAX MESS

- Government in August, 2021 **amended the Income-tax Act, 1961 to withdraw retro tax demands**, for transactions that took place before May 28, 2012.
- New Income-Tax (31st Amendment) Rules, 2021 **specify the process to be followed by affected taxpayers** to settle their retrospective tax cases.
 - Rules state that **affected taxpayers will have to indemnify the Indian government against future claims** and withdraw any pending litigation or proceeding before any forum.
 - Government will drop demands or claims raised in these cases** and refund amounts collected subject to the companies meeting conditions as specified in the rules.
- Retrospective taxation **allows a country to pass a rule on taxing** certain products, items or services and deals and charge companies **from a time behind the date on which the law is passed**.
 - It was introduced in 2012, empowering Income tax Department **to raise tax demands on capital gains arising from indirect transfer of assets located in India**.
 - It was used in 17 matters related to companies like **Vodafone, Cairn Energy, Westglobe, Richet Holdings etc.**



PRIME MINISTER (PM) LAUNCHES SWACHH BHARAT MISSION-URBAN (SBM-U) 2.0

- Focus of SBM-U 2.0 (2021-22 to 2025-26) will be on sustaining **sanitation and solid waste management outcomes achieved during SBM** (refer infographic) and accelerate the momentum generated.

Key components under SBM-U 2.0:

- Ensuring **complete access to sanitation facilities** to serve rural to urban migrating population by:
 - Construction of over **3.5 lakhs individual, community and public toilets**.



- Complete liquid waste management** in cities with less than 1 lakh population (new component introduced).
- Sustainable Solid Waste Management** with greater emphasis on **source segregation**.
 - Material Recovery Facilities and waste processing facilities will be set up, with a focus on **phasing out single use plastic**.
 - Construction & demolition waste processing facilities** will be set up.
 - Mechanical sweepers**: in National Clean Air Programme cities and in cities with more than 5 lakh population.
 - Remediation of all legacy dumpsites**.
- All statutory towns will become at least ODF+** (Toilets with water, maintenance and hygiene); and all cities with <1 lakh population ODF++ (Toilets with sludge and septage management).
- Well-being of sanitation and informal waste workers**: personal protective equipment and safety kits, linkages with government welfare schemes, capacity building.

About SBM

Objectives of the Mission were: Eradication of open defecation in all statutory towns; 100% scientific management of municipal solid waste in all statutory towns; and effecting behaviour change through Jan Andolan.

CRYPTO ASSETS POSE FINANCIAL STABILITY CHALLENGES: IMF REPORT

- As part of its Global Financial Stability Report, **IMF assessed the opportunities and challenges to financial stability** from Crypto Ecosystem.
 - Crypto ecosystem involves **exchanges, wallets, miners and stablecoin users**.
- Cryptocurrencies are **digital or virtual currencies in which encryption techniques are used** to regulate generation of units and verify transfer of funds, **operating independently of a central bank**.
- Total market value of crypto assets** has increased 10-fold from early 2020 to reach **present size of \$2 trillion**.
- Key highlights of the report**
 - Opportunities: Quick and easy payments**, including cross-border payments; **Instant access** to innovative financial services; **Inclusive access** to previously "unbanked" parts of the world etc.
 - Risks identified: Financial Instability** (extremely volatile nature); **Defrauding of Consumers** (inadequate disclosure and oversight); **Money Laundering and Terror Financing** etc.
- Cryptocurrencies in India**
 - In May 2020, Supreme Court declared a circular issued by RBI (in 2018), preventing all banks from dealing in cryptocurrencies, **unconstitutional**.
 - Recently, government floated **Cryptocurrency and Regulation of Official Digital Currency Bill, 2021** to create a facilitative framework for **creation of official digital currency** and to **prohibit all private cryptocurrencies** in India.

MINISTRY OF ENVIRONMENT, FOREST AND CLIMATE CHANGE LAUNCHES GUIDELINES FOR ECOTOURISM, RIVER DOLPHINS

	Key Provisions
Guidelines for Sustainable Ecotourism in forest and wildlife areas	<ul style="list-style-type: none">Applicable to sustainable Ecotourism in forest and wildlife areas.<ul style="list-style-type: none">Ecotourism refers to responsible travel to natural areas that conserves the environment, socially and economically sustains the well-being of local people, and creates knowledge and understanding.Focuses on identification of ecotourism sites, zonation and making an ecotourism plan.Engagement of local communities to encourage sustainable use of indigenous material.Creation of a foundation in each Protected Area and sharing of revenue with local communities.Monitoring mechanism at district, state and national level.
Field guide for monitoring Ganges and Indus river dolphins, associated aquatic fauna and habitat	<ul style="list-style-type: none">A standardized monitoring protocol for synchronized Dolphin enumeration exercise to be undertaken in Assam, West Bengal, Bihar, Jharkhand, UP, MP, Rajasthan and Punjab.<ul style="list-style-type: none">Protocol includes visual monitoring of Gangetic Dolphin populations.About Dolphins<ul style="list-style-type: none">Dolphin is an aquatic apex predator and controls the aquatic system.Gangetic dolphin has been declared as National Aquatic Animal of India.Both Ganges and Indus river dolphins are classified as endangered on the IUCN Red List.

PM LAUNCHES ATAL MISSION FOR REJUVENATION AND URBAN TRANSFORMATION (AMRUT) 2.0

- AMRUT 2.0 will build upon the progress of AMRUT to **address water needs, rejuvenate water bodies, better manage aquifers, reuse treated wastewater**, thereby promoting circular economy of water.
- Key features of AMRUT 2.0**
 - 100% coverage of water supply to all households** in around 4,700 ULBs.
 - Upscaling** from 500 cities covered under AMRUT with 1 lakh+ population to **all 4,372 cities, covering 100% urban India**.
 - Public Private Partnership (PPP)**: Cities having a million plus population are mandated to take up PPP projects worth a minimum of 10% of their total project fund allocation.
 - Circular economy of water**: City Water Balance Plan for each city focusing on recycle/reuse of treated sewage, rejuvenation of water bodies and water conservation.
 - Pey Jal Survekshan will be conducted in cities** to ascertain **equitable distribution of water**, reuse of wastewater and mapping of water bodies.
- AMRUT was launched (with a focus on infrastructure creation) with an aim of **providing basic civic amenities like water supply, sewerage, urban transport, parks** as to improve the quality of life for all.

ALSO IN NEWS

 <p>Community of Portuguese Language Countries (CPLP)</p>	<ul style="list-style-type: none"> Recently, India joined CPLP as Associate Observer. CPLP, also known as the Lusophone Commonwealth, is an association of Lusophone nations across four continents, where Portuguese is an official language. <ul style="list-style-type: none"> > Members: Brazil, Angola, Cabo Verde, Guinea-Bissau, Equatorial Guinea, Mozambique, Portugal, Sao Tome and Principe, and Timor-Leste. Main objectives of CPLP includes political and diplomatic coordination; cooperation in all areas; and promotion and diffusion of the Portuguese language.
 <p>VAYO NAMAN Programme</p>	<ul style="list-style-type: none"> It was organised by Ministry of Social Justice and Empowerment on the occasion of International Day of Older Persons (1st October). On the occasion following initiatives were launched: <ul style="list-style-type: none"> > An Elderly Help Line 14567. > SAGE (Seniorcare Aging Growth Engine) portal to encourage entrepreneurs in the area of elderly care. > SACRED (Senior Able Citizens for Re-Employment in Dignity) portal to connect the senior citizens with job providers in the private sector.
 <p>Jal Jeevan Mission (JJM)</p>	<ul style="list-style-type: none"> Over 5 Crore families have been provided with tap water connection since announcement of JJM in 2019. JJM (under Ministry of Jal Shakti) was launched to provide Functional Household Tap Connection (FHTC) to every home by 2024. <ul style="list-style-type: none"> > JJM is being implemented as a decentralized, demand-driven and community-managed programme with Gram Panchayats and/ or its sub-committees playing a key role. In Feb 2021, Ministry of Housing & Urban Affairs announced JJM (Urban) to provide universal coverage of water supply to all households through functional taps in all 4,378 statutory towns.
 <p>Wetlands of India Portal Launched</p>	<ul style="list-style-type: none"> Portal is an initiative to provide a single point access system that synthesizes information dissemination regarding wetland sites of the country, projects, initiatives and trainings. <ul style="list-style-type: none"> > It is launched by Ministry of Environment, Forest & Climate Change. 46 Indian sites have been recognised as wetlands of international importance under Ramsar Convention. <ul style="list-style-type: none"> > Bhindawas Wildlife Sanctuary and Sultanpur National Park from Haryana; and Thol Lake Wildlife Sanctuary and Wadhvana Wetland from Gujarat are the most recent once.
 <p>GI tag for White Onion</p>	<ul style="list-style-type: none"> Recently, White onion of Alibaug in Maharashtra's Raigad district got Geographical Indication (GI) tag. GI tag will bring worldwide recognition to its unique sweet taste, no-tears factor, as well as its medicinal properties. <ul style="list-style-type: none"> > It boosts immunity, helps with insomnia, blood cleaning, blood pressure and heat-related ailments. GI is a sign used on products that have a specific geographical origin and possess qualities or a reputation that are due to that origin. <ul style="list-style-type: none"> > GI are part of intellectual property rights that comes under Paris Convention.



Uronema Africanum Borge (UAB)

- Recently, researchers from University of Madras and Presidency College, Chennai isolated UAB as a **potential biodegradation agent for plastic sheet**.
- UAB is a variety of microalga which **produce different kinds of extracellular polysaccharides, enzymes, toxins** such as cyanotoxins, hormones **to react with polymer sheets and break them into simpler monomers**.
 - UAB is commonly **found in Africa, Asia and Europe**.
- It provides a **safe and environment friendly** process to dispose plastics **over existing incineration, land-filling and recycling**.



Places in News

Mount Trishul, Uttarakhand

- Recently, an Indian Navy mountaineers team got caught in an avalanche during Mount Trishul climbing.
- Mount Trishul is a **group of three Himalayan peaks of western Kumaun** (height 7120 m), resembling the trident of Lord Shiva.
- It **lies in the central part of Uttarakhand** (Bagheshwar district) enclosing the Nanda Devi Sanctuary.

Azerbaijan

- Recently, Iran held a large military drill along Azerbaijan borders.
- **Azerbaijan** (Capital: Baku) is an oil rich nation in **Caucasus mountain region** with Caspian Sea on its eastern border and land boundaries with Russia, Georgia, Armenia, Turkey and Iran.
 - Nagorno-Karabakh has been a **disputed territory between Armenia and Azerbaijan**.
- **River Kura is its largest river**, emptying into caspian sea and **Mount Bazarduzu Dag** is its highest peak.
- **Nakhichevan**, separated from mainland by a 35 km Armenian land corridor, is an **exclave of Azerbaijan**.



8468022022, 9019066066



www.visionias.in



/c/VisionIASdelhi



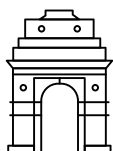
/Vision_IAS



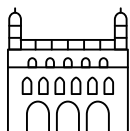
/visionias_upsc



/VisionIAS_UPSC



DELHI



LUCKNOW



JAIPUR



HYDERABAD



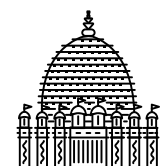
PUNE



AHMEDABAD



CHANDIGARH



GUWAHATI