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Economy

Union Government to set up panel to look into tax issues faced by start-ups

- The Union Government has decided to **set up an expert committee to look into all the taxation issues being faced by startups and angel investors**. The information was shared by the **Central Board of Direct Taxes (CBDT) on December 20, 2018**.
- **The decision was taken at a high-level meeting of Department of Revenue Secretary Ajay Bhushan Pandey**, Department of Industrial Policy and Promotion (DIPP) Secretary Ramesh Abhishek, and Central Board of Direct Taxes (CBDT) Chairman Sushil Chandra.
- The key objective behind the move is the promotion of startups in India. **The CBDT recognises that the Startups are going to bring lot of innovation to the country** and therefore, have to be supported in every possible manner.
- The CBDT shared that no coercive action or measures to recover the demands of completed assessment under income tax would be taken against such firms.
- It was decided that the issue of recognition of the startups including the issue of premium among others will be decided on the basis of recommendations of a committee comprising eminent experts drawn from institutions like IITs, IIMs.

Odisha CM Naveen Patnaik announces Rs 100 billion-scheme for farmers

- **Naveen Patnaik unveiled a Rs 100 billion scheme for farmers titled Krushak Assistance for Livelihoods & Income Augmentation (KALIA)**. The scheme to benefit both farmers and share croppers was approved at a meeting of the Agriculture Cabinet. **The scheme envisages Rs 101.8 billion expenditure over three years till 2020-21.**
- The latest scheme for the distressed farm sector is made up by five components- financial support for cultivation, livelihood support for landless households, financial assistance to vulnerable agriculture households and landless labourers, **life insurance cover and exemption of interest for crop loans of up to Rs 50,000.**
- Under the KALIA scheme, all small and marginal farmers numbering around three million, will be covered. An assistance of Rs 10,000 will be provided per family for Kharif and Rabi seasons.
- Farmers will have autonomy to take up interventions as per their needs. The government believes this component will immensely profit sharecroppers with very small parcels of land. The assistance is meant for five cropping seasons spanning three years from 2018-19 to 2021-22.

India and states

Government launches Asiatic Lion Conservation Project to conserve their population

- The Union Ministry of Environment, Forest and Climate Change on December 20, 2018 launched the **“Asiatic Lion Conservation Project”** to protect and conserve **the population of Asiatic Lion and its associated ecosystem.**
- The project activities are planned in such a manner that cause habitat improvement, scientific interventions, disease control and veterinary care, complemented with adequate eco development works for the fringe population in order to ensure a stable and viable Lion population in the Country.
- **The total budget of the project for 3 years amounts to around Rs 9784 lakh.** The project will be funded under the Centrally Sponsored Scheme- Development of Wildlife Habitat (CSS-DWH) with the Central and State share of 60:40 ratio.

PM Modi to release commemorative coin on Paika Rebellion; will inaugurate Lalitgiri Archaeological Museum

- Prime Minister Narendra Modi will release the commemorative **coin and postage stamp in memory of Paika Rebellion on December 24, 2018** during his visit to Bhubaneswar to commemorate Paika Rebellion.
- The Prime Minister will also be inaugurating the **Lalitgiri Archaeological Museum**, adding a new facet of tourism in the region and increase the immense potential of employment generation.
- The announcement regarding this was made by Minister of State for Culture, Mahesh Sharma and Minister of Petroleum & Natural Gas, Dharmendra Pradhan during a Joint Press Conference.

Assam govt approves release of Chah Bahgicha Dhan Puraskar Mela

- The Assam government has approved the release of second instalment of the **Chah Bagicha (tea estate) Dhan Puraskar Mela.**
- **All the beneficiaries will get 2,500 rs in their bank accounts by January 15, 2018.** The government will bear Rs 200 crore towards this.
- Previously Rs 2,500 was transferred to the each of over 7 lakh account holders in tea garden areas at 26 districts of the state.
- It may be recalled that the Assam government had announced that 5000 rupees will be provided to tea garden workers who had opened bank accounts after demonetization.

India, China hold first people-to-people exchanges meeting

- External Affairs Minister Sushma and her Chinese counterpart Wang Yi co-chaired **the first-ever meeting of India-China High-Level Mechanism on Cultural and People-to-People Exchanges in New Delhi** on December 21, 2018.
- India and China had decided **to set up people to people mechanism during the meeting between Prime Minister Narendra Modi and Chinese President Xi Jinping** on the sidelines of Shanghai Cooperation Organisation Summit in China.

Indexes

SDG India Index 2018: Himachal Pradesh, Kerala, Tamil Nadu ranked as Front Runners

- The NITI Aayog on December 21, 2018 released the **Baseline Report of the Sustainable Development Goals (SDG) India Index 2018**, documenting the progress made by India's States and Union Territories (UTs) towards implementation of **the 2030 SDG targets**.
- The SDG India Index was developed in collaboration with the **Ministry of Statistics & Programme Implementation (MoSPI), Global Green Growth Institute and United Nations in India**.
- NITI Aayog has the twin mandate to oversee the implementation of SDGs in the country, and also promote Competitive and Cooperative Federalism among States and UTs.
- The SDG India Index acts as a bridge between these mandates, aligning the SDGs with the Prime Minister's clarion call of '**Sabka Saath, Sabka Vikas**', which embodies the five Ps of the global SDG movement – **People, Planet, Prosperity, Partnership and Peace**.
- India's National Development Agenda is mirrored in the SDGs. India's progress in SDGs is crucial for the world as the country is home to about 17 percent of the world population.
- **Himachal Pradesh ranked high on providing clean water and sanitation**, in reducing inequalities and preserving mountain ecosystem.
- **Kerala's topped due to its superior performance in providing good health, reducing hunger, achieving gender equality and providing quality education**.
- **Chandigarh led in UT category** because of its exemplary performance in providing clean water and sanitation, affordable and clean energy, generating economic growth, and providing quality education.

Appointments

Bharti Airtel appoints Badal Bagri as CFO with effect from March 1

- **Bharti Airtel** on Thursday announced **the appointment of Badal Bagri as chief financial officer and key managerial person with effect from March 1, 2019**, following the exit of company veteran Nilanjan Roy. The firm said it had accepted the resignation of Roy with effect from February 28, 2019.
- Bagri has been with Airtel since January 2017. This is his second stint with Airtel. He earlier worked for the telco between 2010 and 2014. He has also worked with Micromax and Aircel.

WV Raman appointed new head coach of Indian national women's cricket team

- **Former India opener Woorkeri Venkat Raman was on December 20, 2018 appointed as the new Head coach of the Indian women's national cricket team**. The announcement was made by the Board of Control for Cricket in India.
- The 53-year-old will take over the role from Ramesh Powar, whose contract was not renewed after the controversies and fall-out with senior women's cricket team player Mithali Raj.

- Raman's first assignment in his new post would be the tour of New Zealand, which starts on January 24, 2019. He has been brought on with a two-year contract.

World

US Defence Secretary Jim Mattis resigns, cites differences with Trump

- **Jim Mattis**, the Defence Secretary of the United States abruptly announced his resignation on December 20, 2018, **citing policy differences with President Donald Trump as the main reason behind the move.**
- The resignation comes a day after President Donald Trump announced that all US troops would be withdrawn from Syria. **The President is also considering a substantial US pullout from the 17-year-long conflict in Afghanistan.** Defending his decision, Trump had tweeted that the US does not want to be the policeman of West Asia.
- Mattis would be retiring at the end of February 2019. Announcing his resignation, Trump had tweeted that General Mattis was a great help in getting allies and other countries to pay their share of military obligations.

US Senate approves legislation to fund government

- The US Senate has approved a legislation **to temporarily fund the government in an effort to avoid partial shutdown over President Donald Trump's insistence on setting up border wall with Mexico.** The funds would keep the government running till February 8.
- The House of Representatives, in which the Republicans have a majority, needs to pass a similar bill to avoid a government shutdown this weekend.
- Trump, however, said last week that he would prefer to shut down part of the government to get the money for the border wall with Mexico, if it is not sanctioned by the Congress. The border wall was central to Trump's presidential campaign.

France fines Uber 400000 euros over huge data breach

- **France's data protection agency** said on December 20, 2018 that it had fined **the US ride-hailing group Uber 400,000 euros over a 2016 data breach** that exposed the personal data of some 57 million clients and drivers worldwide.
- **The French Data Protection Authority said the breach would have been prevented,** if certain elementary security measures had been in place. Uber has already paid \$148 million to US authorities to avoid a potentially embarrassing court case and vowed to improve its security efforts.