Jitendra Singh chairs a meeting on GST rollout in Northeast



The Union Minister of State (Independent Charge) for Development of North Eastern Region (DoNER), MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr Jitendra Singh said that GST will bring down tax on several goods and contrary to a perception held in certain quarters, the rollout of GST from 1st of July will bring a huge

relief to the poor and lower middle class by resulting in a tax rate lower than the present tax rate.

- He was addressing a meeting to discuss the various aspects of GST rollout with the officials of the Ministry of DoNER and Delhi-based Resident Commissioners of eight North-Eastern States here today.
- Dr Jitendra Singh disclosed that a wide range of items including milk powder, curd, lassi, buttermilk, cheese, spices, tea, wheat, rice, flower, soybean oil, mustard oil, palmyra jaggery, mineral water, ice, coal, domestic LPG, tooth paste/tooth powder, soap as well as medical items like Insulin, X-ray films and spectacle lenses/glasses will actually have a lower tax rate after July 1st, following the GST roll-out as compared to the tax which is being currently imposed on these items.
- He explained that in case of some items, where visibly it appears that the tax rate has gone higher, the matter of the fact is that earlier, these items had embedded taxes which were not visible even though the overall tax range amounted almost to the same. On the other hand, there are also certain goods where GST imposes "zero" tax, he said.

CBDT Notifies Rule 10CB for Secondary Adjustments under Section 92CE of IT Act, 1961



Rule 10CB for operationalising the provisions of secondary adjustment has been notified by the Central Board of Direct Taxes on 15th June, 2017.

- It prescribes the time limit for repatriation of excess money and the rate of interest to be applied for computing the income in case of failure to repatriate the excess money within the prescribed time limit.
- Separate rates of interest have been provided for international transactions denominated in Indian currency and in foreign currency. The rates of interest are applicable on an annual basis.
- The time limit of 90 days for repatriation of excess money shall begin only when the primary adjustments exceeding Rupees One Crore made in respect of Assessment Year 2017-18 or later, attains finality.
- Where the transfer pricing order is appealed against by the taxpayer, the time limit for repatriation shall commence only after the appeal is finalised by the appellate authority.

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The Finance Act, 2017 inserted section 92CE in the Income-tax Act, 1961 with effect from 1st April, 2018 to provide for secondary adjustment by attributing income to the excess money lying in the hands of the associated enterprise, in order to make the actual allocation of funds consistent with that of the primary transfer pricing adjustment.

144 Awards given for effective initiatives in Rural Development



The Ministry of Rural Development organized an Award function on 19th June, 2017. The Programme showcased achievements under different programmes implemented by the Ministry of Rural Development.

- States, Institutions and Government Functionaries, who have done commendable work under different schemes were awarded in the function.
- Short films on Water Conservation under Geo-MGNREGA, Construction of houses under Pradhan Mantri Aawaas Yojana of Jadia Bai, a 100 year old tribal women of Madhya Pradesh and an audio visual song on PMGSY which was sung by Shan were also shown.
- A Citizen centric mobile application on MGNREGA capable of providing information on different aspects of GNREGA Programme was launched by the Minister for Rural Development.
- The Department of Rural Development extensively uses Information and Space Technology in its programme management and the "Jan-MGNREGA" App is a third such citizen centric initiative of the department after "Meri Sadak" and "Aawas" mobile app.

Mahesh sharma Chairs 3rd meeting of National Medical and wellness Tourism Board



The Third Meeting of the National Medical and Wellness Tourism Board was held today under the chairmanship of Dr Mahesh Sharma, Minister of State (Independent Charge) for Tourism and Culture here today.

- The meeting was attended by the Secretary, Ministry of Tourism Smt. Rashmi Verma, other senior government officials and members of the Board comprising of stakeholders in the travel and hospitality industry and experts in the field of Medical and Wellness Tourism as well as other systems of Indian Medicine.
- In the Second Meeting of the Board held on 28th March, 2017, it was announced that comprehensive framework and roadmap on Medical and Wellness Tourism would be prepared and presented before the nation in time for the International Yoga Day on June 21st 2017.

NATIONAL NEWS

- Following this decision of the Board, a Committee was formed under the chairmanship of Dr H R Nagendra, President Shri Vivekananda Yoga Anusandhana Samsthana, Bengaluru to formulate a comprehensive framework and roadmap on Medical and Wellness Tourism.
- The Committee presented its report for adoption by the Board in which a standard framework for assessment and accreditation of all AYUSH facilities that cater to Tourism has been created.
- The institutions can apply online for self-assessment which would then be reviewed for accreditation

Suresh Prabhakar Prabhu, Minister of Railways, inaugurates various Railway related services in Odisha and Assam



Minister of Railways Shri Suresh Prabhakar Prabhu inaugurated following services in Odisha and Assam through video conferencing from Rail Bhawan today i.e 19-06-2017.

- Minister of State for Petroleum and Natural Gas (Independent Charge), Shri Dharmendra Pradhan and Member of Parliament(Lok Sabha) Shri Dr. (Prof.) Prasanna Kumar Patasani, were specially present to grace the occasion. Chairman, Railway Board, Shri A. K. Mital, Member Traffic Railway Board, Shri Mohd Jamshed, other Railway Board Members and Senior Officials were also present on the occasion.
- New railway line between Bolagarh Road and Nayagarh Town.
- The work for provision of new line between Khurda Road and Bolangir for a total length of 289 km was sanctioned in the year of 1994-95 at a total cost of Rs 801.78 crores.
- The work for commissioning of new line between Bolagarh Road and Nayagarh town (12 km) has been completed. The total length of rail line completed is about 65 Kms.

Harshvardhan Launches Mobile App "Celebrating Yoga" to connect people through Yoga for scientific healthy living



Minister for Science & Technology Dr. Harshvardhan launched a Mobile App "Celebrating Yoga" developed by Department of Science & Technology, Ministry of Science & Technology in New Delhi today.

- The Mobile App has been developed by DST on the occasion of International Yoga Day 2017.
- The purpose of the APP is to popularise Yoga and encourage people to participate in it for a scientifically healthy living.
- Healthy life of citizens improves productivity and economy of the country as a whole.

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- Practicing Yoga is a means of maintaining a healthy society in harmony with nature and fulfil developmental aspirations.
- This aspect of quality of life is aligned with the National Mission "Swasth Bharat" of the Government of India.
- The Department of Science & Technology has launched a research programme "Science and Technology of Yoga and Meditation (SATYAM)" under its Cognitive Science Research Initiative (CSRI).
- As Yoga and Meditation are interdisciplinary endeavors that interface with Neuroscience, Medicine, Psychology, Engineering, Philosophy etc., YOGA can contribute in a holistic way to derive integrated benefits.

Piyush Goyal Launches Energy Conservation Building Code 2017



Shri Piyush Goyal, Minister of State (IC) for Power, Coal, New and Renewable Energy and Mines launched the Energy Conservation Building Code 2017 (ECBC 2017) here today.

- Developed by Ministry of Power and Bureau of Energy Efficiency (BEE), ECBC 2017 prescribes the energy performance standards for new commercial buildings to be constructed across India.
- The updated version of ECBC provides current as well as futuristic advancements in building technology to further reduce building energy consumption and promote low-carbon growth.
- ECBC 2017 sets parameters for builders, designers and architects to integrate renewable energy sources in building design with the inclusion of passive design strategies.
- The code aims to optimise energy savings with the comfort levels for occupants, and prefers life-cycle cost effectiveness to achieve energy neutrality in commercial buildings.

Thaawarchand Gehlot Chairs second meeting of National Council of Senior Citizens



Shri Thaawarchand Gehlot, Minister for Social Justice and Empowerment chaired the "Second Meeting of National Council of Senior Citizens (NCSrC)" organized by the Ministry of Social Justice and Empowerment here today.

- Shri Vijay Sampla, Minister of State for Social Justice and Empowerment, Smt. Latha Krishna Rao, secretary, M/o SJ&E, representatives of many ministries and participants from different parts of the country were present.
- The National Council of Senior Citizens had its first meeting on 30th August, 2016.

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BHARAT SCHOOL OF BANKING JUNE 19 CURRENT AFFAIRS

- The Minister for Social Justice and Empowerment is the Chairman and Minister of State (Social Justice and Empowerment) is the Vice-Chairman of the Council.
- The members of the Council includes Secretary (SJ&E), Joint Secretary (Social Defence), related central ministries such as Finance, Rural Development, Home Affairs, Law and Justice, Human Resource Development etc., National Commissions like NHRC, NCW etc., State Governments (on rotation), Oldest member of the Lok Sabha, Oldest member of the Rajya Sabha, along with representatives of Senior Citizens Associations, Pensioners Associations, eminent senior citizens working on issues related to senior citizens etc.

BHARAT SCHOOL OF BANKING JUNE 19 CURRENT AFFAIRS