Prelim Bits 10-06-2019

Base Erosion and Profit Shifting (BEPS)

- BEPS refers to corporate tax planning strategies used by multinationals to "shift" profits from higher tax jurisdictions to lower tax jurisdictions, thus "eroding" the "tax–base" of the higher tax jurisdictions.
- This undermines the fairness and integrity of tax systems because businesses that operate across borders can use BEPS to gain a competitive advantage over enterprises that operate at a domestic level.
- Moreover, when taxpayers see multinational corporations legally avoiding income tax, it undermines voluntary compliance by all taxpayers.
- The Organization for Economic Co-operation and Development (OECD) and G20 has an Inclusive Framework on BEPS, which brings together over 125 countries and jurisdictions to collaborate on the implementation of the BEPS Package.
- The BEPS Package provides 15 Actions that equip governments with the domestic and international instruments needed to tackle tax avoidance.
- Countries now have the tools to ensure that profits are taxed where economic activities generating the profits are performed and where value is created.
- These tools also give businesses greater certainty by reducing disputes over the application of international tax rules and standardizing compliance requirements.

Chaukhandi Stupa

- Chaukhandi Stupa is an ancient Buddhist site in Uttar Pradesh's Sarnath.
- Stupas have evolved from burial mounds and serve as a shrine for a relic of the Buddha.
- The Chaukhandi Stupa was built as a terraced temple during the Gupta period between the 4th and 6th centuries to mark the site where Lord Buddha and his first disciples met traveling from Bodh Gaya to Sarnath.
- Later King Govardhan, son of Raja todarmal modified the stupa by building an octagonal tower to commemorate the visit of Mughal ruler Humayun.
- The monument has been declared to be “of national importance” by the

Archaeological Survey of India.



Jnanpith Award

- The Jnanpith Award is an Indian literary award presented annually by the Bharatiya Jnanpith.
- The award is presented to an author for their "outstanding contribution towards literature".
- Instituted in 1961, the award is bestowed only on Indian writers writing in Indian languages included in the Eighth Schedule of the constitution, with no posthumous conferral.
- The nomination for the award consider only works published during the preceding twenty years, excluding the year for which the award was to be given.

Foreigners (Tribunals) Order, 1964

- Ministry of Home Affairs (MHA) has amended the Foreigners (Tribunals) Order, 1964, and has empowered district magistrates in all States and Union Territories to set up tribunals to decide whether a person staying illegally in India is a foreigner or not.
- Earlier, the powers to constitute tribunals were vested only with the Centre.
- The tribunals are quasi-judicial bodies, unique to Assam’s NRC tribunals, to determine if a person staying illegally is a “foreigner” or not.
- The amended Foreigners (Tribunal) Order, 2019 also empowers individuals to approach the Tribunals.
- Earlier only the State administration could move the Tribunal against a suspect.

Malaria Detection Chromatography

- Paper chromatography is an analytical method used to separate coloured chemicals or substances.
- Indian researchers have found simple malaria detection method that uses an instrument when in the lab or a piece of chromatographic paper when in the field.
- The kit can be used to detect Plasmodium parasite, which causes malaria and also specifically detect Plasmodium falciparum, a notorious species.
- The blood sample with the antigen is introduced in the blue coloured strip

if turns into pink then the presence of malaria is confirmed.
- This kit has high stability in hot and humid conditions and the paper-based method offers the result rapidly.

Source: PIB, the Hindu