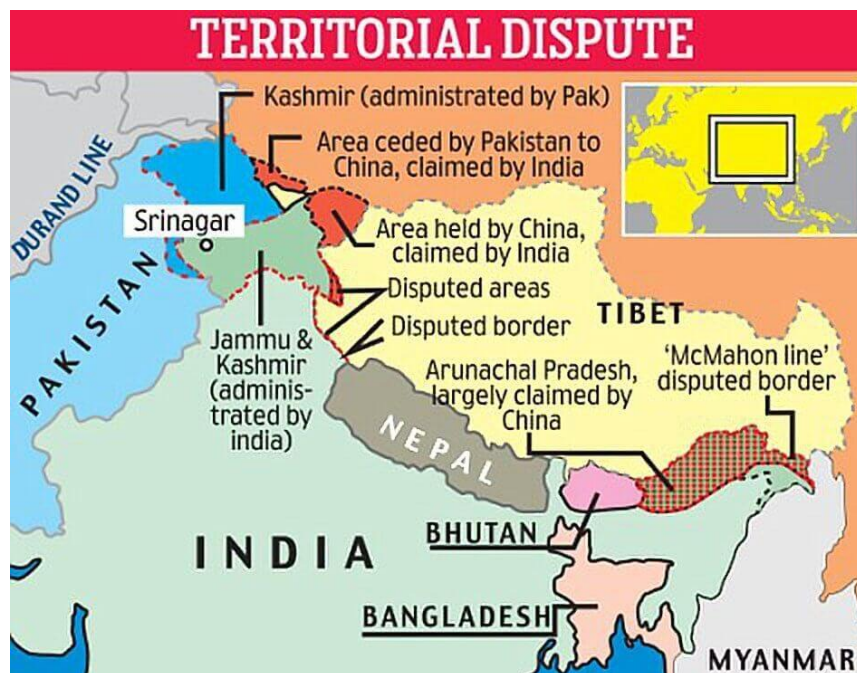




Current Affairs of the Day

China issues names for 15 places in Arunachal

1. China's Ministry of Civil Affairs had issued "standardised" names for 15 places in the Indian State of Arunachal Pradesh, to be used henceforth on official Chinese maps, part of broader recent moves by Beijing to step up its territorial claims.



2. India's Ministry of External Affairs said the move by Beijing "does not alter" the fact that Arunachal Pradesh is an integral part of India. "This is not the first time China has attempted such a renaming of places in the State of Arunachal Pradesh.

3. Arunachal Pradesh is shown on Chinese maps as "Zangnan" or "South Tibet", and in 2017, Beijing issued six official names for places there, which was at the time seen as a retaliatory move after the Tibetan spiritual leader, the Dalai Lama, visited the State.

Indian concern

1. The 15 new "standardised" names, along with their exact coordinates and a map, were released by the Ministry of Civil Affairs, days ahead of a new border law coming into force.
2. India expressed concern over the new law, which takes effect on January 1, 2022, saying that "China's unilateral decision to bring out a legislation which can have implications on our existing bilateral arrangements on border management... is of concern to us".



Pay GST compensation for 5 more years: States

1. Several State governments, including Chhattisgarh, Kerala, Delhi and West Bengal, pressed for the continuation of the GST compensation for another five years in view of the financial stress created by the pandemic.
2. The demand was made by the State Finance Ministers at a pre-budget consultation called by Union Finance Minister.
3. The many States also demanded raising the share of the Union government in Centrally sponsored schemes. Currently, the Centre and the State government share in some schemes is 60:40 while in others it is 75:25.
4. GST compensation to the States for revenue shortfall resulting from subsuming of local taxes will end in June next year.

GST COMPENSATION CESS

01

GST cess is levied on Both intrastate & inter-state supply of goods or services to provide compensation to the States for loss of revenue due to the implementation of GST.



The GST Compensation cess would be imposed for a period of 5 years from the day of GST implementation.

02

03

If the funds from GST compensation cess are unutilised, then after the transition period ends, it would be shared equally by the Central & State Government.



It is applicable on tobacco products, aerated waters etc.

04



What is Compensation Cess?

It is extra tax applicable on Certain Goods like Automobiles, Cold drinks etc.

It is applicable so that States do not face loss in Revenue due to implementation of GST

Normal Case GST Bill

(GST Rate 28%)

Sales	100000
CGST	14000
SGST	14000
Total	128000

↓
Max GST Rate is 28%

Normal Case GST Bill with Cess

(GST Rate 28%+Cess 22%)

Sales	100000
CGST	14000
SGST	14000
Cess	22000
Total	150000

↓
When Govt wants to charge more than 28%
Then Cess Charged

MCQs	<p><i>Q1. Which of the following are correctly matched?</i></p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 10%;"></td> <td style="width: 40%;">Monastery</td> <td style="width: 50%;">Indian State</td> </tr> <tr> <td>1</td> <td>Hemis Monastery</td> <td>Ladakh</td> </tr> <tr> <td>2</td> <td>Tawang Monastery</td> <td>Arunachal Pradesh</td> </tr> <tr> <td>3</td> <td>Rumtek Monastery</td> <td>Sikkim</td> </tr> </table> <p><i>Select the correct answer from the codes given below</i></p> <p>a. 1 and 2 only b. 1 only c. 2 and 3 only d. 1, 2, and 3</p>		Monastery	Indian State	1	Hemis Monastery	Ladakh	2	Tawang Monastery	Arunachal Pradesh	3	Rumtek Monastery	Sikkim
	Monastery	Indian State											
1	Hemis Monastery	Ladakh											
2	Tawang Monastery	Arunachal Pradesh											
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MAINS DAWP	<p><i>Q1. The recently released fifth edition of the National Family Health Survey (NFHS)-5 gives hope to ongoing women empowerment in India. Critically discuss.</i></p>												