



1 February, 2024

Centre plans to replace the Indian Stamp Act, 1899

Context: The Indian Stamp Act, 1899 is slated for repeal by the Centre, with plans to introduce a new law governing the stamp duty regime in the country.

- The Ministry of Finance has proposed the repeal of the Indian Stamp Act, 1899.
- The new legislation, 'Indian Stamp Bill, 2023,' aims to modernize stamp duty regulations.
- **What is Stamp Duty?**
 - Stamp duty is a government tax levied on the registration of various documents, such as agreements or transaction papers.
 - The amount is fixed based on the document's nature or a percentage of the agreement value.
- **Levied on Various Instruments:** Stamp duties can be imposed on bills of exchange, cheques, promissory notes, bills of lading, letters of credit, insurance policies, transfer of shares, debentures, proxies, and receipts.
- **Authority and Collection:** Levied by the Centre but collected by states within their territories under Article 268 of the Constitution.
- **Reasons for the New Bill:**
 - Many provisions of the Indian Stamp Act, 1899 are considered redundant or inoperative.
 - Lack of provisions for digital e-stamping and absence of uniform legislation for stamp duties across all Indian states.
- **Provisions of the Draft Bill:**
 - Introduction of provisions for digital e-stamping.
 - Inclusion of digital signatures for instruments.
 - Proposed increase in penalties, with the maximum penalty amount raised from Rs 5,000 to Rs 25,000 for contravening any provisions of the law.
- **Overview of the Indian Stamp Act, 1899:**
 - A fiscal statute governing tax levied through stamps on transaction instruments.
 - Instruments include documents creating, transferring, limiting, extending, extinguishing, or recording rights or liabilities.
 - A stamp is defined as any mark, seal, or endorsement authorized by the State Government for the purpose of duty.
 - Certain instruments or documents are chargeable with amounts specified in Schedule 1 of the Act.

	DUTY	TARIFF
Meaning	A type of indirect tax imposed on the consumer by the government on imported goods	Tariffs are direct taxes imposed by the government on goods imported from a different country
Nature	Duties are like indirect taxes and are imposed on consumers. It is also known as the consumer tax.	Tariffs are like direct taxes imposed on imported and exported goods.
Type	Types of duties applicable in the US are as under:- 1) Basic Customs Duty 2) Countervailing Duty 3) Anti-Dumping Duty	Types of Tariffs are:- Ad Valorem Tax and Specific Tariff

Secondary Uses	The other uses of duty include import duties, excise duties, succession or death duties, and stamp duties.	The other uses of tariff include a general list of prices.
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One District One Product Sampark

Context: DPIIT is coordinating nationwide 'One District One Product Sampark' events to stimulate local e-commerce expansion and advocate for the welfare of artisans and farmers.

- **Awareness and Showcasing Success Stories:**
 - DPIIT is organizing 'One District One Product Sampark' events across the nation to raise awareness about the initiative.
 - These events showcase success stories from various districts, aligning with Prime Minister Shri Narendra Modi's vision of 'atmanirbharta' and the revival of indigenous industries.
- **Collaborative Efforts for Balanced Regional Development:**
 - Workshops conducted in 15 states emphasize collaborative efforts between districts, states, and the center.
 - The initiative aligns with the goal of fostering balanced regional development.
- **Geographical Reach and Multilingual Communication:**
 - Workshops held in states such as Uttar Pradesh, Gujarat, West Bengal, and Maharashtra have been covered in local and national newspapers in languages like English, Hindi, and regional languages.
 - The tangible impact is evident through live interactions, identifying market linkage gaps, and proactive initiatives by DPIIT.
- **Initiatives by DPIIT:** DPIIT is actively involved in supporting e-commerce onboarding for sellers, formulating ODOP policies with states, enhancing packaging strategies, and facilitating connections between sellers at the central level for domestic and global promotions.
- **Sensitizing Artisans and Farmers:**
 - Many artisans and farmers have been sensitized about the ODOP initiative during these events.
 - Cultural showcases at the workshops provide a live display of each state's renowned products, showcasing a diverse range of local offerings.
- **Objectives of the Workshops:** The workshops serve as platforms for discussing state and central schemes, addressing doubts and challenges, showcasing products, and raising awareness about initiatives benefiting artisans and farmers.
- **ODOP Sampark Collaboration:** ODOP Sampark, initiated by DPIIT in collaboration with the Press Information Bureau (PIB) and State Governments, fosters collaboration among government officials, ODOP sellers, media representatives, and key stakeholders.
- **Product Categorization and Sectors Covered:**
 - Each district has one primary product, and districts with more than one product have categorized them as secondary or tertiary products.
 - Products span various sectors, including Agriculture, Manufacturing, Handloom and Textiles, Handicraft, Food Processing, Marine, and services.

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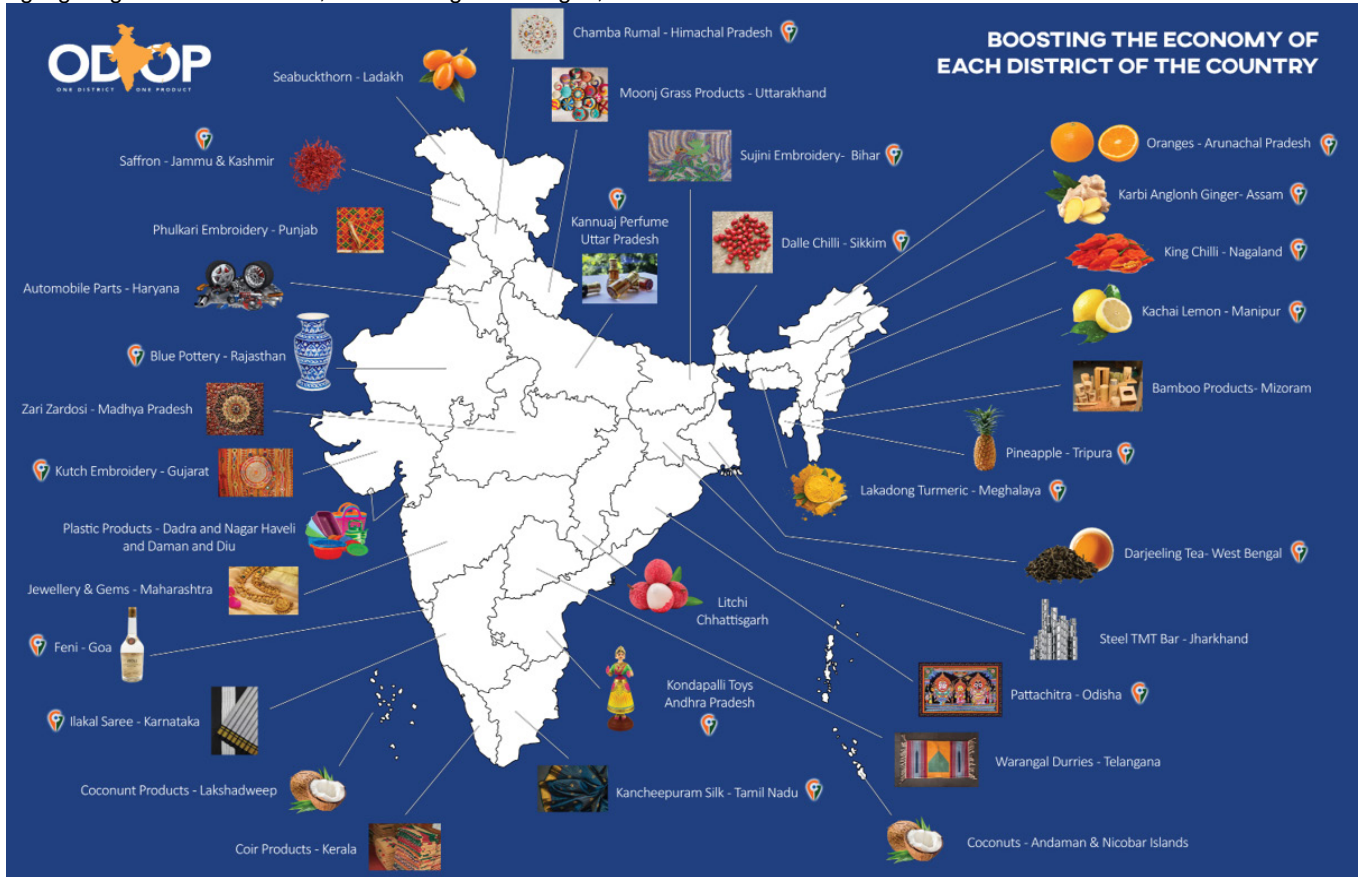




1 February, 2024

➤ **Ongoing Evolution and Inclusive Ecosystem:** As ODOP Sampark evolves, the workshops play a crucial role in highlighting success stories, addressing challenges, and

paving the way for a more inclusive and thriving ecosystem for ODOP initiatives nationwide.



Deputy Chief Ministers

Context: On January 28, when Nitish Kumar aligned once more with the BJP and took the oath for an unprecedented ninth term as Bihar Chief Minister, he had the support of two deputy CMs.

➤ **Political Compromise and Coalition Governments:**

- The appointment of a Deputy Chief Minister is a common feature in Indian politics.
- It often follows the formation of a coalition government or when no single leader commands undisputed authority in the ruling party.

➤ **Prominence of the Practice:**

- Currently, four out of the five states that went to polls in November—Madhya Pradesh, Rajasthan, Telangana, and Chhattisgarh—have Deputy Chief Ministers.
- With the exception of Tamil Nadu and Kerala, all major states in India have this position.

➤ **Constitutional Reference:**

- Article 163(1) of the Constitution outlines the existence of a Council of Ministers with the Chief Minister at the helm to aid and advise the Governor.
- The Constitution, however, does not explicitly mention the position of Deputy Chief Minister.

➤ **Equivalent Rank and Responsibilities:**

- The post of Deputy Chief Minister is considered equivalent in rank to that of a Cabinet Minister at the state level.
- The Deputy Chief Minister enjoys the same pay and perks as a Cabinet Minister.

➤ **Geographical Distribution:**

- Currently, at least 13 states, including Bihar, have Deputy Chief Ministers.
- Andhra Pradesh leads with Chief Minister Y S Jagan Mohan Reddy having five Deputy Chief Ministers.

➤ **Historical Context:**

- Anugrah Narayan Sinha was perhaps the first Deputy Chief Minister in India.
- The practice gained momentum after the reduction of Congress's near-total dominance in national politics after 1967.

➤ **Examples Across States:**

- **Uttar Pradesh:** Ram Prakash Gupta became Deputy Chief Minister in 1967.
- **Madhya Pradesh:** Virendra Kumar Saklecha held the position in 1967.

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1 February, 2024

- **Haryana:** Chaudhary Chand Ram was the first Deputy Chief Minister.
- **Bihar:** Karpoori Thakur, Jagdeo Prasad, and Ram Jaipal Singh Yadav held the position.
- **Deputy Prime Ministers:**
 - India has also seen several Deputy Prime Ministers, including Sardar Vallabhbhai Patel, Morarji Desai, Charan Singh, Devi Lal, and Lal Krishna Advani.
 - Challenges to the position of Deputy Prime Minister were raised in court, with the Supreme Court upholding Devi Lal's appointment in the case of K M Sharma vs Devi Lal and Ors (1990).
 - The court clarified that the title doesn't confer additional powers.

NEWS IN BETWEEN THE LINES

Interim Budget



Today, the Finance Minister of India (Nirmala Sitharaman) will present the Interim Budget 2024 in the Lok Sabha.

About Interim Budget:

- An interim budget, also known as "**vote on account**" is a temporary financial plan **presented by the central government** before general elections.
- It is a **provisional arrangement** to meet the government's expenses for a short period until the new government comes in and makes the new full budget.
- It **seeks parliament's approval** to meet expenditures for the first four months of the fiscal year.
- This **includes paying salaries and ongoing programs in various sectors**, with no changes in the taxation structure.
- It is a complete set of accounts that **includes both expenditure and receipts**.
- A **vote-on-account just covers** the government's budget's expenditure.
- The first interim budget in India was presented in **1947 by RK Shanmukham Chetty**.

Eravikulam National Park



Recently, it has been announced that the Eravikulam National Park (ENP) which is also the natural habitat of the Nilgiri tahr will be closed for the calving season of Nilgiri tahr from February 1 to March 31.

About Eravikulam National Park:

- Eravikulam National Park is **located in the Western Ghats of India**, in the **Kannan Devan Hills** of the southern Western Ghats.
- The park was declared a sanctuary in **1975** to protect the Nilgiri Tahr and declared a **national park in 1978**.
- The **Anamudi** peak is situated on the southern side of this park.
- The park is **known for the Nilgiri Tahr**, an endangered mountain ungulate that lives in the southern part of the Western Ghats.
- It is also home to the **Neelakurinji** flower, which blooms once every 12 years.

Flora: The park is predominantly covered with **rolling grasslands**, interspersed with patches of **shola forests** in the upper part of the valley.

Fauna: It is home to a diverse range of wildlife including **Nilgiri Tahr, Gaur, Sloth Bear, Nilgiri Langur, Tiger, Leopard, Giant Squirrel and wild dog**.

Gentoo Penguin



Recently, a Gentoo Penguin was suspected to have died from H5N1 on South Georgia island.

About Gentoo Penguin:

- The gentoo penguin (**Pygoscelis papua**) is a penguin species that is closely related to the **Adelie and chinstrap penguins**.
- It lives on **Antarctic and subantarctic islands** and peninsulas, both inland and coastal.
- It has **black and white feathers**, a white patch above their eyes, and beaks that range from yellow to red.
- It is a **native to sub-Antarctic islands**, where it **lives in ice-free** areas like beaches and cliffs.
- It **eats 10% of their body weight each day**.

H5N1:

- H5N1 clade 2.3.4.4b **also known as avian influenza**, is a highly pathogenic avian influenza virus that emerged in **Chile in December 2022**.
- **Avian influenza virus transmission** to humans is rare. However, human infections with bird flu viruses can happen when the virus gets into a person's eyes, nose, or mouth, or is inhaled.
- To prevent H5N1, individuals can wash their hands frequently with warm water, use separate utensils for cooked and raw meat, ensure meat is thoroughly cooked until steaming hot and avoid contact with live birds and poultry.

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1 February, 2024

Bharat 5G Portal



Recently, the Chairman of the digital Communications Commission and Secretary of the Department of Telecommunications (DoT) under the Ministry of Communications (MoC), unveiled the "Bharat 5G Portal" during the Bharat Telecom 2024.

About Bharat 5G Portal:

- The Bharat 5G Portal is a **one-stop solution for all 5G and 6G**-related works.
- It is a **comprehensive platform** that serves the interests of **startups, industry** and academia in the domains of 5G, 6G, IPR, and quantum.
- It features the Future **Tech-Experts** registration portal in collaboration with **PANIIT USA**.
- The portal includes **academic R&D developments, industry standards, OEMs, startups/MSMEs and subject matter experts**.
- The portal **aims to boost India's 5G capabilities**, promote innovation and collaboration within the telecom sector and serve as a platform for institutions, students and startups to test and develop 5G technologies.

Place in News

Vietnam

Recently, the Philippines and Vietnam have signed agreements to avoid incidents in the South China Sea and broaden cooperation between their coast guards.



Vietnam (Capital: Hanoi)

Location: Vietnam is located in Southeast Asia on the eastern edge of the Indochina peninsula.

Boundaries: Vietnam shares its border with the **South China Sea along with the Gulf of Tonkin** (East), **Laos and Cambodia** (West), **China** (North) and the **Gulf of Thailand** (South-West).

Physical Features:

- **Fansipan Peak**, also known as Fan Si Peak, is the highest mountain in Vietnam.
- The **Red River and the Mekong River** are the prominent rivers in Vietnam.
- **Annamese or Annamite Range** is the major mountain range in the country.

POINTS TO PONDER

- Who are the two great personalities recently announced as Padma awardees by the Government of India? - **Pran Sabharwal and Nirmal Rishi**
- How many Indian wetlands have been recently added to the global list of wetlands of international importance under the Ramsar Convention? - **Five (now total number of Ramsar sites have become 80)**
- Who was recently appointed as the Chief Justice of the Karnataka High Court? - **Justice P.S. Dinesh Kumar**
- Who was the Finance Minister of India who established the tradition of carrying the budget in a leather briefcase until 2018? - **Arun Jaitley (He had presented the most number of budgets)**
- India-born astronaut Kalpana Chawla was a member of the crew aboard Columbia. Who was the first astronaut from Israel on this mission? - **Ilan Ramon**

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