International Relations

India and Mauritius sign protocol to amend tax treaty

- India and Mauritius signed a protocol to amend their double taxation avoidance agreement (DTAA).
- The amendment introduces a Principal Purpose Test (PPT) to determine a foreign investor's eligibility for treaty benefits.
- A new article, "Article 27B Entitlement to Benefits," has been added to the protocol.
- The PPT is aimed at preventing tax avoidance by ensuring that treaty benefits are only granted for transactions with genuine purposes.
- After this change, investors in India will have to consider Base Erosion and Profit Shifting (BEPS) and Multilateral Instrument (MLI) implications.

Base Erosion and Profit Shifting (BEPS)

- Base erosion and profit shifting (BEPS) refers to tax planning strategies under which companies take advantage of differences and inconsistencies in tax rules to shift their profits to a place or region where there is either no tax or very little tax. Namely only. In these areas there is either no economic activity or little economic activity. In such a situation, either no corporate tax is paid by the concerned company or only nominal corporate tax is paid.

Multilateral Convention (MLI)

- This agreement of the year 2017 is a multilateral instrument (MLI) using which efforts are made to stop BEPS. MLI is the result of united efforts of all G20 countries.

Economy

The Asian Development Bank (ADB) upgraded India's GDP growth forecast to 7% for FY25

The Asian Development Bank (ADB) raised India's GDP growth forecast for the current fiscal to 7 percent from 6.7 percent earlier.

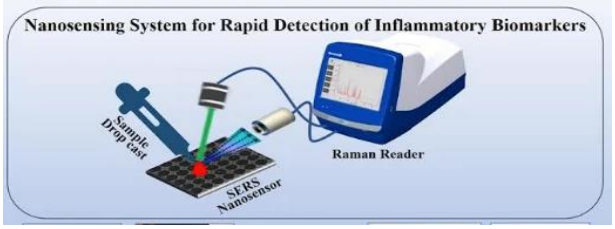
- According to the Asian Development Bank's April edition of the Asian Development Outlook, India is expected to continue as a significant growth driver in the Asia and Pacific region.
- The ADB projects India's growth rate to reach 7.2 percent for the fiscal year 2025-26.
- However, the growth forecast for the current fiscal year is below the 7.6 percent GDP expansion estimated for the 2022-23 fiscal year.

Science And Technology

IIT Jodhpur unveils disease tracking sensor

Researchers at the Indian Institute of Technology Jodhpur have achieved great success in developing a nanosensor.

- This nanosensor will soon be able to detect cytokines, a group of proteins that regulate various cells in our body.



- Its development will enable early detection of serious diseases such as cancer, infectious diseases and rheumatological diseases. Due to which there will be a lot of convenience in treatment.
- Its development will also be helpful in reducing the death rate.

Awards and Honors

Indian Monk Lokesh Muni Honoured with American President's Award

Jain Acharya Lokesh Muni, founder of Ahimsa Vishwa Bharati and World Peace Center, was honoured with the American President's Award in the Capitol Hill of Washington. He is the first Indian monk to be honoured with this award.

Monk Lokesh Muni

- Born on April 17, 1961, Pachpadra village in Balotra district of Rajasthan, he renounced worldly life at 22 to study Jain, Buddhist, and Vedic philosophy.
- Acharya Lokesh Muni is known for his versatility as a thinker, writer, poet, social reformer, and orator. He has authored over a dozen books in Hindi and English.
- He founded 'Ahimsa Vishwa Bharti' to promote peace, harmony, and non-violence globally.
- In 2010, he was honoured with the National Communal Harmony Award by the Government of India.
- In 2014, he received the Ambassador of Peace Award from the United Peace Federation at the United Nations Center for his contributions to world peace and communal harmony.

Persons In News

UK's first woman envoy to India

The UK has appointed Lindy Cameron as its first woman high commissioner to India. She will succeed Alex Ellis, who completed his three-year tenure in New Delhi.

- Until recently, Cameron served as the chief executive of the UK's National Cyber Security Centre.

Indian-American Avantika Vandanapu Has Been Named South Asian Person Of The Year

Avantika Vandanapu, an Indian-American actor was honored as the South Asian Person of the Year by Harvard University.

- The 19-year-old, born into a Telugu family from Hyderabad, was commended for her remarkable contributions to both international and Indian entertainment.
- She has appeared in various Hollywood projects such as 'Spin' and 'Senior Years', along with her debut in the Indian OTT series 'Big Girls Don't Cry'.

Manoj Mittal will be the next Chairman and Managing Director of SIDBI

The Financial Services Institutions Bureau (FSIB), the headhunter for directors of state-owned banks and financial institutions, has recommended the name of IFCI Managing Director Manoj Mittal as SIDBI Chairman and Managing Director.

- Besides, FSIB has suggested name to Sanjay Shukla as Managing Director of National Housing Bank (NHB).

Gopi Thotakura, set to become the 1st Indian space tourist

Gopichand Thotakura, an entrepreneur and pilot, has been selected as one of the six crew members for Jeff Bezos's Blue Origin New Shepard -25 (NS-25) mission.

- This makes him the "first Indian space tourist" and the second Indian to venture into space after the Indian Army's Wing Commander Rakesh Sharma in 1984.

Index and Report

JNU Leads Indian Universities in QS Rankings

- Jawaharlal Nehru University (JNU) has achieved the highest ranking among Indian universities in the latest rankings unveiled by Quacquarelli Symonds (QS), a respected higher education analytics firm headquartered in London.
- Internationally, JNU has attained the 20th position for its outstanding performance in the field of development studies.

Key Findings:

Position of Indian universities: A total of 69 Indian universities made it to the ranking this year, making it the country with the second highest number of universities in Asia after China.

- While 101 institutions of China are included in the list.

Front benchers Top Indian Universities by subjects

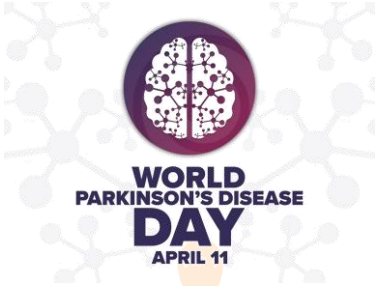
Subject	University	2024 Global Ranking
Development studies	JNU	20
Business & management studies	IIM Ahmedabad	22
Computer science & Information systems	IIT Delhi	63
Pharmacy & pharmacology	NIPER Hyderabad	64
Law	OP Jindal Global University	72
Mathematics	IIT Bombay	89
Medicine	AIIMS New Delhi	127
Physics & astronomy	IISc Bangalore	134
Accounting & finance	IIM Bangalore	151-200
Communication & media studies	Delhi University	201-250

Important Days/ Dates

World Parkinson's Day

World Parkinson's Day is observed annually on April 11 to raise awareness about Parkinson's disease.

- Parkinson's disease is a neurodegenerative disorder that causes tremors, rigidity, bradykinesia, and other movement-related symptoms.



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