

## CIVIL SERVICE DIGEST (CSD-Daily)

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Govt to infuse Rs 83,000 crore in PSBs in next few months



- The government will infuse 83000 crore in Public Sector Banks in next few months in the current fiscal.
- Finance Minister said the recapitalisation will enhance the lending capacity of state-owned banks and help them come out of the RBI's Prompt Corrective Action, PCA framework.
- He further said recognition of non-performing assets in the public sector banks is complete, and the downslide in bad loans has begun.
- The government on Thursday moved proposal in Parliament for enhanced bank recapitalisation outlay from Rs 65 thousand crore rupees

to one lakh six thousand crore rupees in the current financial year to propel economic growth.

## Govt to set up panel to look into tax issues faced by startups



## Central Board of Direct Taxes (CBDT)

- The government has decided to set up an expert committee to look into all the taxation issues being faced by startups and angel investors.
- The Central Board of Direct Taxes (CBDT) said in a statement that no coercive action or measures to recover the demands of completed assessment under income tax would be taken" against such firms.
- It said the committee of experts from IITs and IIMs will make recommendations on individual cases of recognised startups.
- The decision was taken at a high-level meeting of Department of Revenue Secretary Ajay Bhushan Pandey, Department of Industrial

Policy and Promotion (DIPP) Secretary Ramesh Abhishek, and Central Board of Direct Taxes (CBDT) Chairman Sushil Chandra in New Delhi on Thursday.

### **India, China hold first People-to-People Exchanges meeting**



- External Affairs Minister Sushma and her Chinese counterpart Wang Yi will co-chair the first-ever meeting of India-China High-Level Mechanism on Cultural and People-to-People Exchanges in New Delhi today.
- India and China had decided to set up people to people mechanism during the meeting between Prime Minister Narendra Modi and Chinese President Xi Jinping on the sidelines of Shanghai Cooperation Organization Summit in China.

### **Gadkari lays foundation for several NH projects in Arunachal**



- Union Minister for Road Transport & Highways has said Road infrastructure works are progressing very fast in Arunachal Pradesh .
- Laying foundation stones for several national highway projects at Roing in Lower Dibang Valley District yesterday , road projects worth 28,000 crore are underway in the state.
- The Minister also inaugurated **two bridges over the Lohit and Dibang River.**

**Pakistan has no locus standi on Jinnah House: MEA**



- External Affairs Ministry has said that Jinnah House in Mumbai is the property of the government of India and it will be renovated to host important functions.

### **Lok Sabha passes Consumer Protection Bill**



- Lok Sabha on Thursday passed the Consumer Protection Bill, 2018 that seeks to replace the Consumer Protection Act, 1986.
- The Bill enforces consumer rights and provides a mechanism for redressal of complaints regarding deficiencies in goods and services.
- It seeks to establish **Consumer Disputes Redressal Commissions** at District, State and National levels.
- The **district Commissions** are authorised to look into complaints involving claims worth **one crore rupees, which was 20 lakh rupees earlier.**
- The **State Commissions' limit** is to be increased from **one crore rupees to 15 crore rupees.**
- Complaints over and above that limit would be handled by the National

Commission. The Bill also seeks to impose stringent punishment for food adulterations.

- Minister for Consumer Affairs, Food and Public Distribution, Ram Vilas Paswan moved the Bill for further consideration in the post-lunch session. He said, the prevailing act is thirty-two years old, which does not reflect conditions in the current consumer market.
- The Bill was supported by all the eleven members who participated in the discussion.

Lok Sabha also passed the National Trust for Welfare of Persons With Autism, Cerebral Palsy, Mental retardation and Multiple Disabilities (Amendment) Bill, 2018.