



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 08-04-2021

EXPLANATION

1. Ans) (c)

Explanation:

The ministry of finance has announced that businesses with turnover of Rs 5 crore and above will have to furnish six-digit HSN or tariff code on the invoices issued for supplies of taxable goods and services. About HSN stands for Harmonised System of Nomenclature code. It is mandatory for both B2B and B2C tax invoices on the supplies of Goods and Services. This was introduced in 1988 by the World Customs Organization (WCO). This was introduced for a systematic classification of goods both national and international. This is a 6-digit code that classifies various products. India has been using HSN codes since 1986 to classify commodities for Customs and Central Excise. HSN codes apply to Customs and GST. The codes prescribed in the Customs tariff are used for the GST purposes too. HSN is used all over the world. There are different HSN codes for various commodities. HSN codes remove the need to upload details about the goods which makes filing of GST returns easier. The HSN code contains 21 sections. These are divided into 99 chapters which are divided into 1244 sections. This system helps in making GST simpler and globally accepted. HSN codes for goods at 6 digits are universally common. Common HSN codes apply to Customs and GST. Codes prescribed in the Customs tariff are used for the GST purposes. In Customs Tariff, HS code is prescribed as heading (4 digits HS), sub-heading (6 digits HS) and tariff items (8 digits).

2. Ans) (c)

Explanation:

USA President Joe Biden has allowed the H-1B visa rule to expire.

Key takeaways

In June 2020, former USA President Donald Trump halted the issuance of non-immigrant work visas of several types, including the skilled worker visa, or H-1B. It was valid until March 31, 2021. Its expiry order shall bring relief to a large number of Indian nationals, especially IT workers. Until now, the U.S. issued 85,000 H-1B visas annually, of which 20,000 went to graduate students and 65,000 to private sector applicants, and Indian nationals would garner approximately 70% of these.

3. Ans) (c)

Explanation:

The state government of Rajasthan has launched a cashless medical insurance scheme titled

“Mukhyamantri Chiranjeevi Swasthya Bima Yojana”, aimed at providing medical relief to all residents of the state. Under this scheme, each family in the state can claim up to Rs. 5 lakh every year for medical expenses.

4. Ans) (b)

Explanation:

Russia has become the first country in the world to register the coronavirus vaccine for animals. The vaccine, called ‘Carnivac-Cov’, would be able to protect vulnerable species and thwart viral mutations.

5. Ans) (a)

Explanation:

The Theme of 2021 World Health Day is “Building a fairer, healthier world for everyone”.

6. Ans) (a)

Explanation:

Consultation meeting of Education Ministers of E9 countries on E9 initiative to be held tomorrow. The consultation is the first of a three-phased process to co-create an initiative on digital learning and skills, targeting marginalised children and youth, especially girls. What is E9 initiative? The initiative aims to accelerate recovery and advance the Sustainable Development Goal 4 agenda by driving rapid change in education systems in three of the 2020 Global Education Meeting priorities: (i) support to teachers; (ii) investment in skills; and (iii) narrowing of the digital divide.

Participants:

Spearheaded by the UN, the E9 countries include Bangladesh, Brazil, China, Egypt, India, Indonesia, Mexico, Nigeria and Pakistan.

Benefits:

Building on the established partnership of E9 countries allows these nine countries the opportunity to benefit from this global initiative and accelerate progress on digital learning and skills towards the achievement of Sustainable Development Goal 4 – Quality Education.

7. Ans) (d)

Explanation:

Arch closure of the Chenab Bridge has been completed. The Chenab bridge is part of the Udhampur-Srinagar-Baramulla rail link project (USBRL). It is the World’s highest Railway Bridge being constructed in Jammu & Kashmir by Indian Railways. The length of the Chenab bridge will be 1,315 metres. It is 359m above the river bed level. The bridge is 35-metre higher than the Eiffel Tower in Paris.

8. Ans) (b)

Explanation:

It is a multilateral maritime exercise being conducted in the Eastern Indian Ocean Region.

It is led by French Navy. India is taking part in it.

9. Ans) (a)

Explanation:

Spices Board of India and UNDP India's Accelerator Lab signed a MoU. Aim: To build a blockchain based traceability interface for Indian spices to enhance transparency in supply chain and trade. It will start with over 3,000 farmers engaged in chilli and turmeric farming in select Districts of Andhra Pradesh. Blockchain is a decentralized process of recording transactions on an open and shared electronic ledger. This allows for ease and transparency in data management across a complex network, including, farmers, brokers, distributors, retailers and consumers, thus simplifying the supply chain. Spices Board is one of the five Commodity Boards functioning under the Ministry of Commerce & Industry. It is an autonomous body. It is responsible for the export promotion of the 52 scheduled spices and development of Cardamom (Small & Large).

10. Ans) (a)

Explanation:

Prince Hamzah bin Al Hussein, the former crown prince and half-brother of ruling monarch Abdullah, has reportedly been placed under house arrest as part of a crackdown on critics. Jordan is an Arab country in the Levant region of Western Asia, on the East Bank of the Jordan River. It is bordered by Saudi Arabia, Iraq, Syria, Israel and Palestine (West Bank). The Dead Sea is located along its western borders Capital city: Amman. It is a constitutional monarchy, but the king holds wide executive and legislative powers.