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Prelim Bits 03-02-2022 | UPSC Daily Current Affairs

Rashtriya Vayoshri Yojana

- The Department of Social Justice & Empowerment launched a Central Sector Scheme namely "Rashtriya Vayoshri Yojana" (RVY) in 2017.
- This is a Central Sector Scheme, fully funded by the Central Government.
- RVY provides Physical Aids and Assisted-living Devices for Senior citizens (aged above 60 years) belonging to Below Poverty Line (BPL) category and suffering from any of the age related disability/ infirmity.
- [Age related disability/infirmity viz. Low vision, Hearing impairment, Loss of teeth and Locomotor disability.]
- These living devices could restore near normalcy in their bodily functions, overcoming the disability/ infirmity manifested.
- **Coverage** - Under the scheme, the assisted-living devices are provided to the senior citizens belonging to the BPL category and also to the senior citizens with monthly income not more than Rs. 15000/-.
- The Government aims to cover all the districts of the country under the Scheme. The Government ensures that about 30% of the beneficiaries in each district shall be women.
- **Implementation** - The expenditure for implementation of the scheme will be met from the "Senior Citizens' Welfare Fund".
- The Scheme will be implemented through the sole implementing agency - Artificial Limbs Manufacturing Corporation (ALIMCO), a PSU under the Ministry of Social Justice and Empowerment.

Reference

1. <https://pib.gov.in/PressReleasePage.aspx?PRID=1794768>
2. <https://www.india.gov.in/spotlight/rashtriya-vayoshri-yojana>
3. <https://vikaspedia.in/social-welfare/senior-citizens-welfare/rashtriya-vayoshri-yojana>

National Policy on Older Persons 1999

- Announced in 1999, the National Policy on Older Persons (NPOP) envisages State support to ensure financial and food security, health care, shelter, protection and other needs of older persons.
- It also covers issues like social security, intergenerational bonding, family as the primary caretaker, role of NGOs, training of manpower, research and training.
- The policy refers to the legal rights of parents without any means to be supported by their children having sufficient means.
- These rights are enshrined in the Cr. PC as well as in the Hindu Adoption and Maintenance Act 1956.

- **Implementation** - Ministry of Social Justice and Empowerment.
- **National Council of Older Persons** was constituted in 1999 to monitor the implementation of the Policy and advise the Government on issues related to the welfare of senior citizens.
- The Council has been reconstituted in 2012 as National Council of Senior Citizens with wider national impact.
- Similar Councils have been constituted at the State level also.
- **Related Links** - [Senior Citizen's Welfare Fund](#)

1999 - Declared as the International Year of Older Persons by the UN

2000 - Declared as the National Year of Older Persons by the Government of India

Reference

1. <https://pib.gov.in/PressReleasePage.aspx?PRID=1794766>
2. <https://pib.gov.in/newsite/PrintRelease.aspx?relid=108092>
3. https://www.undp.org/content/dam/india/docs/national_policy_older_person.pdf

Green Highway Policy 2015

- The Green Highways (Plantation, Transplantation, Beautification & Maintenance) Policy was launched in 2015.
- It covers all the National Highways of the country with the aim to promote greening and development of eco-friendly National Highway corridors across the country.
- 1% of the total project cost of all highways projects will be kept aside for the highway plantation and its maintenance.
- **Objective** - To reduce the impact of air pollution and dust by planting trees and shrubs along the National Highways.
- They will act as natural sink for air pollutants and arrest soil erosion at the embankment slopes.
- **Stake holders** - Contracts for greening highways will be given to NGOS, agencies, private companies and government organisations.
- These stakeholders will be responsible for the survival and health of trees.
- Planting of trees in any particular area will depend on the soil suitability and climatic conditions.
- **Monitoring Agency** will be responsible for monitoring the plantation status continuously by carrying out the site visit for field verification to check survival, growth & size of plantation and maintenance of the same.
- Performance audit of executing agencies will be regularly conducted by the agency on an Annual basis.
- New contracts will be awarded to the agencies based on their past performance audit.
- **Implications** - The policy will strike a balance between highways development and environmental protection. It will also help in providing employment to 5 lakh people of the rural areas.

Reference

1. <https://pib.gov.in/PressReleasePage.aspx?PRID=1794693>
2. <https://morth.nic.in/green-highways>

Saffron Bowl Project

North East Centre for Technology Application and Reach (NECTAR) under Saffron Bowl project has identified few locations in Arunachal Pradesh and Meghalaya for saffron cultivation.

- The saffron bowl of India, so far confined to parts of Kashmir, has now spread its wings to parts of the North East through the focused efforts of the NECTAR.
- Under this project, the NECTAR is an autonomous body under the Department of Science & Technology.
- It supports the pilot project to explore the feasibility of growing saffron in North East region of India, with the same quality and higher quantity.
- It focused on post-harvest management and value addition of saffron so that quality saffron drying and efficient post-harvest processing can improve saffron recovery, thereby improving its production.

Reference

1. <https://pib.gov.in/PressReleasePage.aspx?PRID=1794780>
2. <https://pib.gov.in/Pressreleaseshare.aspx?PRID=1671408>
3. <https://dst.gov.in/nectar-brings-saffron-bowl-northeast-boosts-technology-sustainable-solutions-regions-challenges>
4. <https://thenewsmill.com/northeast-might-see-saffron-cultivation-pilot-project-in-sikkim/>

Alternate Minimum Tax

In order to provide a level playing field between co-operative societies and companies, the Government proposed to reduce the Alternate Minimum Tax rate for co-operative societies from the current 18.5% to 15%

- Initially, the concept of Minimum Alternate Tax (MAT) was introduced for companies and progressively it has been made applicable to all other taxpayers in the form of Alternate Minimum Tax (AMT).
- Due to increase in the number of zero taxpaying companies, MAT was introduced by the Finance Act, 1987.
- Later on, it was withdrawn by the Finance Act, 1990 and then reintroduced by Finance Act, 1996.
- The objective of introducing MAT is to bring into the tax net “zero tax companies”.
- These companies in spite of having earned substantial book profits and having paid handsome dividends, do not pay any tax due to various tax concessions and incentives provided under the Income-tax Law.
- MAT is levied at the rate of 9% (plus surcharge and cess as applicable) in case of a company, being a unit of an International Financial Services Centre and deriving its income solely in convertible foreign exchange.
- **Applicability** - As per section 115JB of the I-T Act, every taxpayer being a company is liable to pay MAT, if the Income-tax (including surcharge and cess) payable on the total income, computed as per the Income-tax Act in respect of any year is less than 15% of its book-profit + surcharge (SC) + health & education cess.
- However, the provisions of MAT are not applicable on:
 1. The domestic companies which have opted for tax regimes under Section 115BAA or Section 115BAB;
 2. Any income accruing or arising to a company from the life insurance business referred to

- in Section 115B;
3. Shipping company, the income of which is subject to tonnage taxation.

Reference

1. <https://pib.gov.in/PressReleasePage.aspx?PRID=1794147>
2. <https://taxguru.in/income-tax/minimum-alternate-tax-alternate-minimum-tax.html>
3. <https://www.business-standard.com/about/what-is-minimum-alternate-tax-mat#:~:text=Minimum%20Alternate%20Tax%20is%20applied,under%20the%20Companies%20Act%2C%202013.>



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