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A Shankar IAS Academy Initiative

Prelim Bits 19-05-2017

Base Erosion and Profit Shifting (BEPS)

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- The Union Cabinet has given its approval for the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS.

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- The Convention is an outcome of the **OECD / G20 BEPS Project** to tackle BEPS through tax planning strategies that exploit gaps and mismatches in tax rules to **artificially shift profits to low or no-tax locations** where there is little or no economic activity, resulting in little or no overall corporate tax being paid.

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- This undermines the fairness and integrity of tax systems because businesses that operate across borders can use BEPS to gain a competitive advantage over enterprises that operate at a domestic level.

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Pressurized Heavy Water Reactors

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- The Union Cabinet has given its approval for construction of 10 units of India's indigenous Pressurized Heavy Water Reactors (PHWR).

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- The total installed capacity of the Plants will be 7000 MW.

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- India has **current installed nuclear power capacity of 6780 MW** from 22 operational plants. Another 6700 MWs of nuclear power is expected to come onstream by 2021-22 through projects presently under construction.

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- A PHWR is a nuclear power reactor, commonly using unenriched natural uranium as its fuel, that uses heavy water (deuterium oxide D₂O) as its

coolant and moderator.

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- India's first stage of Nuclear Programme was based on the PHWR Technology for the following advantages. \n

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- Optimum utilization of the limited uranium resources.

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- Higher Plutonium yield, for the second stage fuel.

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- Availability of Indigenous Technology.

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- **Indian PHWRs:** Tarapur, Rawatbhata, Kalpakkam, Narora, Kakrapar and Kaiga.

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In-Vitro Gametogenesis (IVG)

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- IVG is defined as **the generation of eggs and sperm from pluripotent stem cells derived from adult body tissues**, such as skin cells. This may lead to the creation of embryos from these gametes.

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- Although IVG's attempts in human and nonhuman primates have so far been unsuccessful, the authors point out that studies in mice have already illustrated the immense opportunities brought by this technique.

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- Some scientists are even talking about what they call the "Brad Pitt scenario" when someone retrieves a celebrity's skin cells.

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- IVG may raise the spectre of 'embryo farming' on a scale currently unimagined, which might exacerbate concerns about the devaluation of human life.

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Exercises

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- **Karavali Karunya:** The Annual Joint Humanitarian Assistance and Disaster

Relief (HADR) Exercise involving multiple agencies and being conducted by Indian Navy's Western Nava Command commenced at Naval Station Karwar.

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- Named as "Karavali Karunya", the exercise, which involves both professional exchange and actual disaster response mechanisms is set on a Tsunami disaster scenario and will continue till 20 May 2017.

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- **SIMBEX-17:** SIMBEX is an acronym for "Singapore-India Maritime Bilateral Exercises". Bilateral cooperation between Singapore and India was first formalised when RSN ships began training with the Indian Navy in 1994.

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- This year's edition of SIMBEX-17 being held in the **South China Sea** would be the 24th in the series and is aimed to increase interoperability between the RSN and IN as well as develop common understanding and procedures for maritime security operations.

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