DAILY CURRENT AFFAIRS 27-09-2021

NATIONAL

"Give wings to your dream"

- The **Indian Air Force(IAF)** performed aerobatics manoeuvring in the skies of Jammu and Kashmir commemorating **'Azadi Ka Amrit Mahotsav'.**
- This show was innaugurated by the **Lieutenant Governor of Jammu and Kashmir Manoj Sinha after a gap of 14 years**.
- The Aerobatics were performed by **MiG 21Bison and SU-30** air crafts, hovering over the **Dal lake**, Sher-i-Kashmir International Convention Centre.
- It was organised to cultivate the spirit of nationalism among the school students and youth and was named **"Give wings to your dream"** .

Cooperative society Act to be ammended soon

- The Union Home and cooperation minister Amit Shah announced that ammendments will be made to the **Cooperatives society Act while speaking at the first National Cooperative Conference.**
- The formation of the new ministry **(Cooperation ministry)** was announced on **July 5th** and now has planned to ammend the Cooperatives society Act by Diwali
- Centre has planned to ammend **Primary Agricultural Credit Societies (PACS)**, with an advisory sent to the states to ammend its relevant laws.

About PACS: It is a basic unit and smallest cooperative credit institutions in India, that works on the grass roots level, There are totally 95,238 PACS established in India as of 2019.

Functions of PACS:

1. It provide credit to the **farmers,** distribute inputs like fertilizers and also run outlets under **Public Distribution System.**
2. To associate itself with economic and social welfare programmes of the village.
3. These banks provide short term and **medium term credit for agriculture and allied activities.**
4. The s**hort term loans** are repayable within a period of **12 to 15 months** and the medium term loans are repayable within **3 to 5 years.**
5. Crop loan is the prominent item of credit to the farmers by Primary Agricultural Cooperative Credit Societies, provided without collateral security upto **10 acres** in respect of registered sugarcane growers and upto **Rs.1 lakh** in respect of other crops.

6. The loan amount exceeding this limit is secured with mortgage of property or pledge of jewels.
7. Primary Agricultural Cooperative Credit Societies also issue loans for other agricultural purposes like purchase of farm machineries and for non-agricultural purposes including loans for the purchase of consumer durables, housing loans, education loans and professional loans.
8. To provide marketing facilities for the sale of agricultural produce.

Two Group of ministries has been tasked for GST

- To rationalise the tax rates and to consider the merger of different tax slabs, A **group of ministers (GoM) headed by Karanataka's Chief Minister Basavaraj S Bommai** were tasked.
- This Gom constiuted by Finance ministry consists of **7** members- **West Bengal's Finance minister Amit Mishra, kerala's Finance minister K.N. balagopal, GST Council members from Goa, Bihar, U.P, and Rajasthan headed by Basvaraj S Bommai.**
- This Gom will review the **existing tax slab rates and recommend changes,** and it will also recommend merger of tax slabs for simple rate structure.
- **Another Gom** headed by **Maharastra deputry Chief minister Ajit Pawa**r created for GST system reforms which wilkl look at tapping **IT tools to reduce tax evasion.**
- This Gom will also have **7** members includes T**amil Nadu Finance minister Palanivel Thiaga Rajan, Haryana Deputy Chief minister Dushyant Chautala, Delhi Deputy CM Manish Sisodia, and ministers from Andhra, Odisha, Chattisgarh and Assam.**

CJI supports 50% quota for Women in Judiciary

- Chief justice of India **N.V Ramana** supporetd and backed the **50% representation of women in Judiciary**.
- Only **30%** of the judges in **subordinate courts** are women, while in **High Courts its 11.5%** and **The Supreme Court consists only 4 women Justice out of sitting 33 Justice.**
- As a first step he advocated to increase reservation for women in Law colleges, Which ultimately increases number of women judges.

INTERNATIONAL

Iceland becomes the first country for majority women Parliament

- Iceland becomes the **first country in Europe** to have a women majority parliament, where women secured a record of **52%**.
- Out of the **63 seats** women have secured their win in **33 seats**, making it the first european country to have a majority women government.

- **Ktarin Jakobsdottir** has been elected as the **Prime minister of Iceland.**
- **Sweden** remains in the **second** spot of majority women government,with **47%** of women in the parliament.

Additional facts:

1. Iceland was the **first country** to elect a **women as a President.**
2. **Rwanda** has the worlds highest percentage of women representation in their parliamentary union with **63%**, which is followed by **Cuba having 53% and Nicaragua having 51%.**
3. The **only arab country** to have **50%** representation for women is **United Arab Emirates**.

Beijing completes Nagqu section road link

- Beijing successfully completed the key section of road link between **Nagqu to Yangbaijain** lying on the **Beijing-Lhasa expressway.**
- This key section will reduce travel time from **six hours to three hours.**

Beijing-Lhasa road link:

1. This road is constructed at an altitude o**f 4500 metres** above sea level, with a total length of **3710 km**, connecting **seven major** cities of China.
2. The Lhasa-Nagqu road connects **Autonomous region of tibet** with the **Western theatre command**, which borders India.

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