



## Breakthrough Point

### DAILY UPDATE 1 : AGREEMENT



#### **Amendment To India-Mauritius Double Taxation Avoidance Agreement :-**

India and Mauritius recently filled another crack in their Double Taxation Avoidance Agreement (DTAA), strengthening the vigilance on tax evasion on investments entering India. The most recent revision incorporates a Principal Purpose Test (PPT) to determine whether a foreign investor is truly qualified for treaty advantages, or if the tax benefit is the major purpose for routing investments through Mauritius. DTAA is a bilateral agreement aimed at preventing double taxation of income earned in one country (India) by residents of the other country (Mauritius).



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DAILY UPDATE 2 : APPOINTMENT



### Senior Bureaucrat Vandita Kaul Appointed As Secretary, Department Of Posts :-

Senior bureaucrat Vandita Kaul, a well-known professional with extensive experience in financial services and banking, has been appointed Secretary of the Department of Posts, according to a Personnel Ministry directive. Kaul, an Indian Postal Service (IPoS) officer from 1989, is currently a Member (Banking & Direct Benefit Transfer) on the Postal Services Board. The Appointments Committee of the Cabinet has approved her appointment as Secretary, Department of Posts and she will succeed Vineet Pandey upon his superannuation, it said.



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### DAILY UPDATE 3: AWARDS



#### **Jain Acharya Lokesh Muni Honored With American President's Volunteer Award 2024 :-**

Jain Acharya Lokesh Muni became the first Indian monk to receive the American President's Gold Volunteer Service Award. The award honors Acharya Lokesh Muni's contributions to the public good and humanity. The American President's Volunteer Service Award was created in 2003, during George Bush's presidency. The award is given to individuals who have provided at least 500 hours of voluntary service in the United States and whose work has positively impacted communities and inspired those around them.

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DAILY UPDATE 4 : BANKING



### **RBI turns down two small finance banks' applications after finding them not suitable :-**

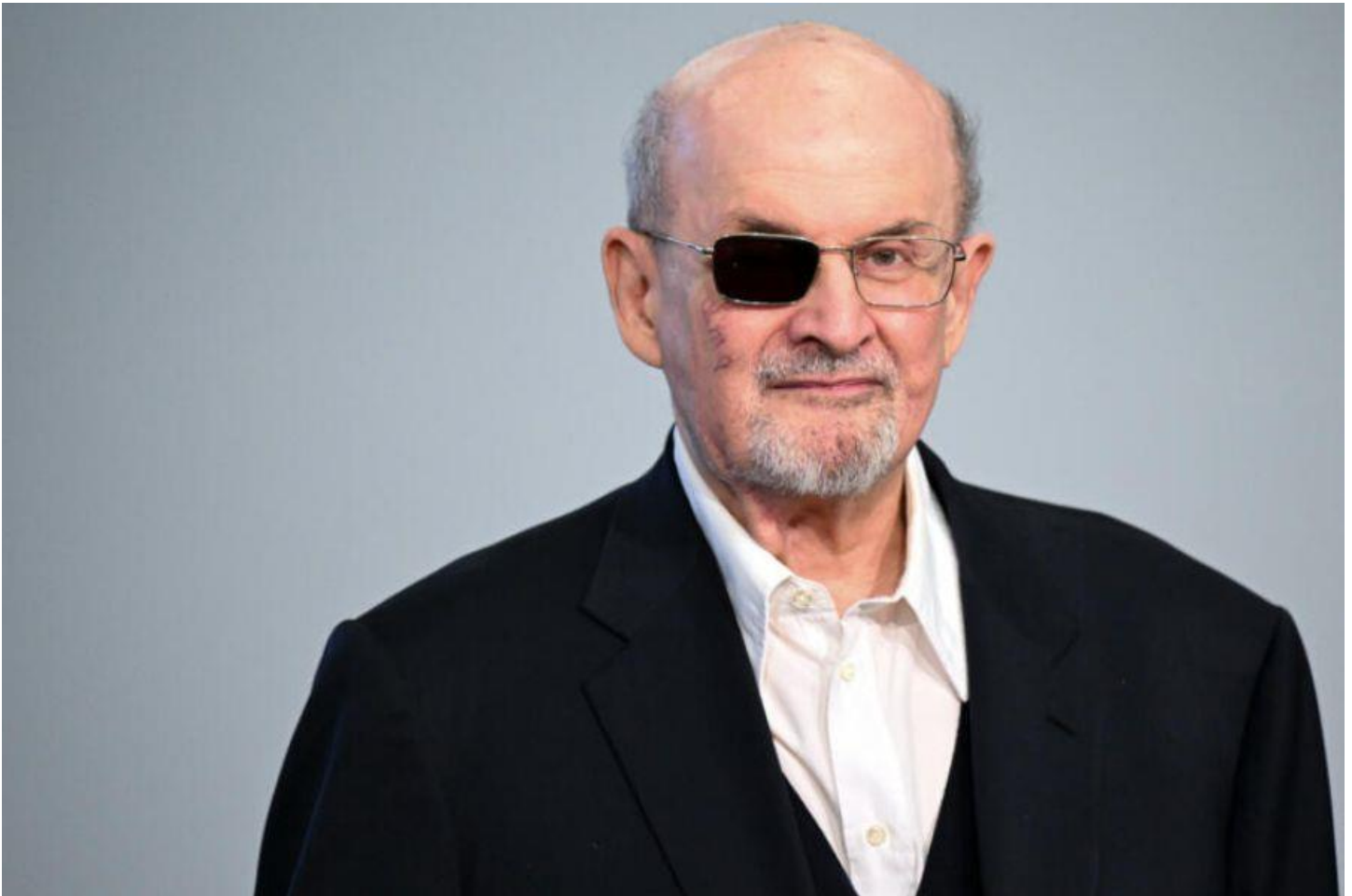
The Reserve Bank of India has rejected two additional applications to establish small financing banks, Dvara Kshetriya Gramin Financial Services and Tally Solutions Private, the central bank announced in a statement. Dvara Kshetriya



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Gramin Financial Services applied for a small bank licence in April 2021, while Tally Solutions applied in August 2021. “Based on the assessment of the applications, they were not found suitable for granting of in-principle approval to set up a small finance bank,” the RBI said, adding that the remaining two applications are under examination.

### DAILY UPDATE 5 : BOOKS





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### Salman Rushdie to release 'Knife' memoir recounting stabbing on April 16 :-

Salman Rushdie, a British-American novelist, will issue his memoir "Knife" on April 16, chronicling his terrible experience of being stabbed at a public event in 2022 and how he survived the near-fatal ordeal. Rushdie lost sight in one eye after being attacked by a knife-wielding assailant who jumped on stage at an arts event in New York. Rushdie, who was born in Mumbai but relocated to England as a child, rose to prominence with his second novel "Midnight's Children" in 1981. The book won Britain's prestigious Booker Prize for its portrayal of post-independence India.

**DAILY UPDATE 6 : DEFENCE**



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### **Army carries out field trials of anti-tank guided missile weapon system :-**

The Indian Army has successfully conducted field trials of its indigenously built man-portable anti-tank guided missile (MPATGM) weapon system, opening the road for its integration into the force's arsenal. The Defense Research and Development Organisation (DRDO) created and developed the weapon system, according to officials. The MPATG weapon system has been field evaluated in different flight configurations several times with an objective of proving the technology with high superiority, the defence ministry said.



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### DAILY UPDATE 7 : ECONOMY



#### **Government Sets Coal Production Target At 170 Million Tonnes For FY25 :-**

The government has set a target of 170 million tons of coal from captive and commercial coal blocks in the country for the current fiscal year. In FY24, captive and commercial coal blocks produced 147.12 million tonnes (MT) of dry fuel, a 26% increase from 116 MT generated throughout FY23. Out of the total output of 147.2 MT in FY24, power sector captive mines produced around 121.3 MT, captive mines of the non-power sector produced 8.4 MT while commercial mines generated 17.5 MT of fuel.





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DAILY UPDATE 8 : INTERNATIONAL



### India Donates Ambulances And School Buses To Nepal :-

India has contributed 35 ambulances and 66 school buses to various Nepalese NGOs, therefore improving local health and education facilities. Naveen Srivastava, the Indian Ambassador to Nepal, handed off the vehicles to Nepalese officials during a ceremony attended by Finance Minister Barshaman Pun. Out of 101 vehicles, two ambulances were handed over on location in the earthquake-affected Jajarkot and West Rukum districts by the representative of the Embassy of India in the presence of district officials and local residents.



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DAILY UPDATE 9 : NATIONAL



### **Justice Aniruddha Bose Appointed Director Of National Judicial Academy :-**

Justice Aniruddha Bose retired after serving as a Supreme Court justice for five years. Given Justice Bose's intellectual capacity, CJI Chandrachud stated that “we have decided, and he has graciously accepted the assignment to head the National Judicial Academy at Bhopal to train judges”. CJI Chandrachud bids Justice Bose farewell as he joins the National Judicial Academy (NJA) in Bhopal, recognizing Bose's contributions to the legal landscape and efforts to modernize the



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judiciary. The NJA, established in 1993, operates under the guidance of the Supreme Court and aims to enhance the skills of judges and facilitate court administration.

### DAILY UPDATE 10 : RANK AND REPORT



#### World Cybercrime Index : Russia And Ukraine Top List :-



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According to a new World Cybercrime Index produced by academics, the vast majority of cybercriminals originate in a few countries. Cybercrime is forecast to cost the globe \$9.22 trillion in 2024, with a projected increase to \$13.82 trillion in 2028. This survey was conducted by 92 of the world's leading cybercrime experts. This seemed to suggest that cybercriminal threats seem to originate from a small number of countries — China, Russia, Ukraine, the United States, Romania, and Nigeria ranked in the top 10 for each of the selected five categories.