

12 Aug 2020: PIB Summary & Analysis

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1. Transparent Taxation – Honouring the Honest

Context:

Prime Minister to launch platform to honour honest taxpayers.

Details:

- This move is aimed at easing compliance and expediting refunds, benefiting honest taxpayers.
- This launch is expected to carry forward the journey of tax reforms that have been taken by the Central Board of Direct Taxes ([CBDT](#)).
- Some of the reforms include:
 - Reduction in corporate tax from 30% to 22% for existing companies and from 25% to 15% for new manufacturing companies.
 - Abolition of the dividend distribution tax.
- Other steps have also been taken for bringing in efficiency and transparency in the functioning of the Income Tax Department, including Document Identification Number (DIN) and pre-filing of income tax returns to make compliance more convenient.

2. International Youth Day

Context:

August 12 is observed as International Youth Day.

About International Youth Day:

- The day was designated by the [United Nations](#) and it was observed for the first time in 2000.

- It is meant as an opportunity for governments and others to draw attention to youth issues worldwide.
 - The purpose of the day is to draw attention to a given set of cultural and legal issues surrounding youth.
 - The theme for the International Youth Day 2020 is “Youth Engagement for Global Action”.
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3. Union Home Minister’s Medal for Excellence in Investigation, 2020

Context:

The “Union Home Minister’s Medal for Excellence in Investigation” for the year 2020 have been awarded to 121 police personnel.

About the Medal:

- This medal was constituted in 2018 with the objective of promoting high professional standards of investigation of crime and to recognize such excellence in investigation by investigating officers.
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