

# 18 Jan 2021: PIB Summary & Analysis

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### 1. GST Compensation Shortfall

#### Context:

12<sup>th</sup> instalment of Rs. 6,000 crore released to the states as back to back loan to meet the GST compensation shortfall.

#### Details:

- The Ministry of Finance, Department of Expenditure has released the 12<sup>th</sup> weekly instalment of Rs. 6,000 crore to the states to meet the GST compensation shortfall.
- The amount has been given to 23 states and 3 UTs who are members of the GST Council.
- The remaining 5 states, Arunachal Pradesh, Manipur, Mizoram, Nagaland and Sikkim do not have a gap in revenue on account of GST implementation.

#### Background:

- The Government of India had set up a special borrowing window in October 2020 to meet the estimated shortfall of Rs.1.10 Lakh crore in revenue arising on account of implementation of GST.
- The borrowings are being done through this window by the Government of India on behalf of the States and UTs.
- 12 rounds of borrowings have been completed so far starting from October 2020.
- In addition to providing funds through the special borrowing window to meet the shortfall in revenue on account of GST implementation, the Government of India has also granted additional borrowing permission equivalent to 0.50 % of Gross States Domestic Product (GSDP) to the states choosing Option-I to meet GST compensation shortfall to help them in mobilising additional financial resources.
- All the States have given their preference for Option-I.

Read more about Option I in [PIB dated Aug 29, 2020](#).

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### 2. Sushruta

Who was Sushruta?

- Sushruta (c. 7<sup>th</sup> or 6<sup>th</sup> century BCE) was a physician in ancient India known today as the “Father of Indian Medicine” and “Father of Plastic Surgery” for inventing and developing surgical procedures.
- His work on the subject, the **Sushruta Samhita** (Sushruta’s Compendium) is considered the oldest text in the world on plastic surgery and is highly regarded as one of the Great Trilogy of Ayurvedic Medicine (the other two being the Charaka Samhita, which preceded it, and the Astanga Hridaya, which followed it).
- Sushruta is believed to have lived in Kashi.

#### **Contributions of Sushruta:**

- The Sushruta Samhita documented the aetiology of more than 1,100 diseases, the use of hundreds of medicinal plants, and instructions for performing scores of surgical procedures – including three types of skin grafts and reconstruction of the nose.
- Sushruta’s treatise provides the first written record of a forehead flap rhinoplasty, a technique still used today to reconstruct a nose.
- He was one of the first people in human history to suggest that a student of surgery should learn about the human body and its organs by dissecting a dead body.
- In the eighth century CE, Sushruta Samhita was translated into Arabic as ‘Kitab Shah Shun al-Hindi’ and ‘Kitab-I-Susurud.’
- The first European translation of Sushruta Samhita was published by Hessler in Latin and in German by Muller in the early 19<sup>th</sup> century; the complete English literature was done by Kaviraj Kunja Lal Bhishagratna in three volumes in 1907 in Calcutta.

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### **3. Chabahar Port**

#### **Context:**

Government of India strengthens cargo handling capacity of Chabahar Port, Iran.

#### **Details:**

- India has supplied a consignment of two Mobile Harbour Cranes (MHC) to Iran’s Chabahar port, with a total contract value of over USD 25 Million under a contract agreement for supply of 6 MHC.
- This is a step towards India’s commitment towards infrastructure development of Shahid Beheshti Port of Chabahar.

#### **Background:**

- The bilateral contract between the Islamic Republic of Iran and Republic of India was signed in 2016 with a total value of USD 85 million for Equipping, Mechanizing and starting Operations at Shahid Beheshti Port of Chabahar development Phase- I.
- To achieve this ambitious aim, an SPV namely India Ports Global Limited (IPGL), Mumbai was incorporated under the ambit of the Ministry of Ports, Shipping and Waterways.

#### **Significance of Chabahar Port to India**

- Development of Chabahar port is the anchor for the expansion of economic and mutual relations between India and Iran and it will give a further boost to the maritime trade between both the countries.
- The location of Chabahar Port has strategic advantage and high potential to provide connectivity among India, Iran, Afghanistan, Uzbekistan and other CIS countries specially Eastern CIS countries to increase trade between these countries.

Read more on **Chabahar Port** in the linked article.

