

23 June 2021: PIB Summary & Analysis

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1. Olympic Day

Context:

PM lauded all Indian Olympians on Olympic Day.

About Olympic Day:

- Every year on 23 June, International Olympic Day is celebrated across the world.
- The day was initially observed to promote the idea of the Olympics and in order to celebrate the establishment of the International Olympic Committee (IOC).
- The IOC was established on this day in 1894.
- The first Olympic Day was celebrated on 23 June in 1948.
- The day is important as it aims to attract people, regardless of their age, towards the Olympics. Its three pillars are move, learn and discover which is aimed at engaging people to perform physical exercises.

The 2020 Olympics was scheduled to take place in Tokyo, but was postponed due to the covid pandemic. It will take place in July – August 2021.

2. Agreement between India and Saint Vincent and The Grenadines

Context:

Cabinet approved the agreement between India and Saint Vincent and The Grenadines for the Exchange of Information and Assistance in Collection with respect to Taxes.

Details of the Agreement:

- It mainly proposes to facilitate exchange of information between the two countries and to provide assistance to each other in collection of tax claims.

Benefits:

- The Agreement will help in facilitating the exchange of information between the two countries including sharing of information held by the banks and other financial institutions encompassing the information regarding the legal and beneficial ownership.
- It will also facilitate the assistance in collection of the tax claims between the two countries.
- Thus, it will strengthen India's commitment to fight offshore tax evasion and tax avoidance practices leading to generation of unaccounted black money.

Saint Vincent and The Grenadines is part of the SIDS group of countries.

3. Moscow Conference on International Security

Context:

Defence Secretary at the 9th Moscow Conference on International Security.

Details:

- The conference is conducted by the Ministry of Defense of the Russian Federation at Moscow.
 - This annual conference sees discussions on the urgent problems and trends in the field of international military policy.
 - The conference brings together defence ministers, heads of international organizations, non-government experts and global think-tank representatives.
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4. Tax Inspectors Without Borders (TIWB)

Context:

Bhutan's Tax Inspectors Without Borders (TIWB) programme launched in partnership with India.

About the TIWB Programme:

- It is a joint initiative of the [United Nations Development Programme \(UNDP\)](#) and the Organisation for Economic Cooperation and Development (OECD).
- The programme has been launched in Bhutan with India as the Partner Jurisdiction.
 - India has provided the Tax Expert for this programme.
 - This programme is expected to be of about 24 months' duration through which India in collaboration with the UNDP and the TIWB Secretariat aims to aid Bhutan in strengthening its tax administration by transferring technical know-how and skills to its tax auditors, and through sharing of best audit practices.
 - The focus of the programme will be in the area of International Taxation and Transfer Pricing.

- The objective of the TIWB Initiative is to enable sharing of tax audit knowledge and skills with tax administrations in developing countries through a targeted, real time “learning by doing” approach.
 - Selected experts will work with local tax officials directly on current audits and audit-related issues concerning international tax matters and general audit practices relevant for specific cases.
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5. Prelims Facts

Central Advisory Board on Culture (CABC)

- Central Advisory Board on Culture (CABC) was constituted to advise the Ministry of Culture at the policy level to evolve programmes which would focus attention on the creativity at different levels of Indian society, and in different regions, which hitherto has been either neglected or not sustained through the existing institutional mechanisms.
- **Other objectives of the Board:**
 - To identify the human repositories in the diverse sub-fields and advise on the strategies to ensure a continuity of transmission and to recommend to the Government programmes that will integrate the creativity of these long traditions with the processes of development.
 - To examine the extent and manner in which various facets of Indian Culture are being addressed by concerned agencies.
 - To help provide inputs for the formulation of new, need-based programmes in the field of culture.
 - To guide the work of the National Missions set up by the Ministry of Culture.
- The Minister of Culture, GOI is the chairperson of the Board.