

1. Angel Tax

Why in News?

- ▶▶ Our Honorable Prime Minister has stated about the 'Angel Tax' in his recent statement.

About:

- ▶▶ Angel Tax is a 30% tax that is levied on the funding received by startups from an 'Angel Investor'. This tax is made because the fund received by the startups is counted as income to the company.
- ▶▶ An angel investor (also known as a private investor, seed investor or angel funder) is a high net worth individual who provides financial backing for small startups or entrepreneurs, typically in exchange for ownership equity in the company.
- ▶▶ However, this 30% tax is levied when startups receive angel funding at a valuation higher than its 'fair market value'.
- ▶▶ The tax, under section 56(2)(viib), was introduced in 2012 to fight money laundering.
- ▶▶ However, this tax was recently scrapped as it was considered as a bane for the Indian Startups and young entrepreneurs.

2. Saharan Silver Ants

Why in News?

- ▶▶ Researchers have found the world's fastest ants in the Northern Sahara.

About:

- ▶▶ A news ant species named Saharan Silver Ants have been discovered in the Northern Sahara region which is also recorded as the world's fastest ants.
- ▶▶ They can travel 108 times of their body length in a second which is one metre per second besides only two other species with this feature, the tiger beetle and the California coastal mite.
- ▶▶ These ants are active outside their nest for only about 10 minutes per day due to the extreme high temperatures of their habitat and also due to the threat of predators.

3. Kuki Community

Why in News?

- ▶▶ October 17 marked the culmination of a three-year observation of a centenary since the "Anglo-Kuki War" (1917-1919) in Kangpokpi district of Manipur.

About:

- ▶▶ In 1917-1919 Kuki Uprising in Manipur had held against British colonialism under the leadership of their chieftains called Haosa.
- ▶▶ The Kukis are one of several hill tribes within India, Bangladesh, and Burma. In Burma they are called as Chin.
- ▶▶ Fifty tribes of Kuki peoples are recognised as scheduled tribes in India.
- ▶▶ In India Kukis are found in the states of Manipur, Assam, Nagaland, Meghalaya, Tripura and in the state of Mizoram.

4. DANX-19

Why in News?

- ▶▶ The second edition of Defence of Andaman & Nicobar Islands 2019 (DANX-19) had been conducted by Andaman and Nicobar Command (ANC).

About:

- ▶▶ It is a large scale joint services exercise held by Andaman and Nicobar Command (ANC).
- ▶▶ It is aimed for pursuance of the Command's responsibility, namely ensuring territorial integrity of the A&N Islands.
- ▶▶ About Andaman and Nicobar Command (ANC):
- ▶▶ The Andaman and Nicobar Command is the first and only Tri-service theater command of the Indian Armed Forces, based at Port Blair in the Andaman and Nicobar Islands, a Union Territory of India.
- ▶▶ It was created in 2001 to safeguard India's strategic interests in Southeast Asia and the Strait of Malacca by increasing rapid deployment of military assets in the region.
- ▶▶ It provides logistical and administrative support to naval ships which are sent on deployment to East Asia and the Pacific Ocean.

5. Hurun Global Unicorn List 2019

Why in News?

- ▶▶ The Hurun Research Institute has released the inaugural Hurun Global Unicorn List 2019, a ranking of the world's billion-dollar tech 'start-ups' founded in the 2000s and not yet listed on a public exchange.

About:

- ▶▶ Hurun Research found 494 unicorns in the world, based in 25 countries and 118 cities.
- ▶▶ India, with 21 unicorns, has emerged as third largest ecosystems for more successful start ups right behind China and US but ahead of Britain and Israel.
- ▶▶ Leading the pack from the India are payments solutions platform One97 Communications (\$10 billion), cab aggregator Ola Cabs (\$6 billion), online educator Byjus (\$6 billion), and travel-stay finder OYO Rooms (\$5 billion).
- ▶▶ China has topped the list with 206 unicorns, followed by US with 203 together accounting for over 80 per cent of the worlds unicorns. Europe has 35 unicorns.
- ▶▶ City wise, Beijing is the world's unicorn capital with 82 unicorns.
- ▶▶ As a region, Silicon Valley leads the world with 102 or 21 per cent of the worlds unicorns.

6. Alliance Air

Why in News?

- ▶▶ Alliance Air, the subsidiary of Air India sent its inaugural flight from Chennai to newly upgraded Jaffna International Airport at Palaly, (20 km north of Jaffna city of Sri Lanka).

About Alliance Air

- ▶▶ Alliance Air is an Indian regional airline and a wholly owned subsidiary of Air India.
- ▶▶ It was founded in 1996 and mainly operates domestic routes as part of the government's Regional Connectivity Scheme.