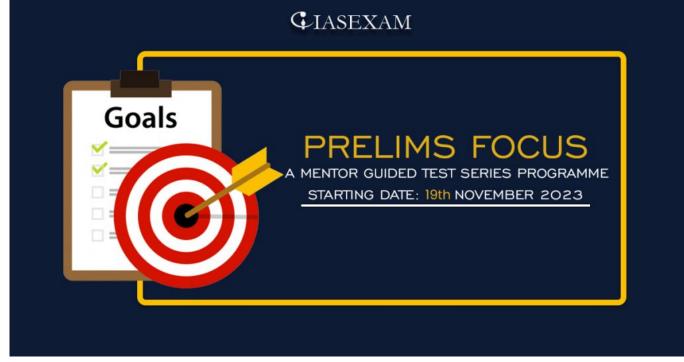
# **Prelims Focus - 15th March 2024**

#### written by iasexam.com | 15/03/2024



## **1.Euscorpiops Krachan**

#### **Recent News:**

A new species of scorpion, called Euscorpiops Krachan, was recently identified by researchers.

#### About:

- A newly discovered species of scorpion, named Euscorpiops Krachan, belongs to the subgenus Euscopiops and was found in a national park in Thailand.
- These scorpions have limited distribution ranges and are typically found in mountain areas with rock crevices.
- They share many features with other scorpions in the subgenus, but are smaller in size, reaching just over 1 inch in length.
- They are brownish in colour, with females being darker than males, and have eight eyes and legs.
- It is believed that they hunt using ambush or sit-and-wait strategies like other scorpions in the genus Scorpiops.

## 2.Minimum Alternate Tax (MAT)

#### **Recent News:**

The Mumbai ITAT bench decided that the taxpayer is eligible to receive MAT credit under the VSV Scheme for the specific year.

#### **Details:**

- The Minimum Alternate Tax (MAT) is a provision in the Income Tax Act of India that applies primarily to companies.
- Its purpose is to ensure that companies that report large book profits but pay little to no income tax due to exemptions and deductions are subject to a minimum level of taxation.
- The objective of MAT is to prevent tax avoidance by companies that manipulate their financial statements to artificially reduce their taxable income.
- MAT requires companies to pay a fixed percentage of their profits as tax.
- It applies to all companies, including foreign ones, except those granted exemption under Section 10AA for Special Economic Zones.
- MAT is calculated under Section 115JB of the Income Tax Act and companies must pay either their normal tax liability or the minimum alternate tax, whichever is higher.
- MAT is based on the company's "book profits," which differ from the taxable profits computed under regular provisions of the Income Tax Act.

# **3.Pobitora Wildlife Sanctuary**

**In News:** The Supreme Court has recently froze the Assam government's move to de-notify Pobitora wildlife sanctuary.

- Pobitora wildlife sanctuary is located in the capital city of Guwahati.
- It is referred as 'Mini Kaziranga' because of the similarity of landscape, floral, and faunal distribution.
- It has a dense populace of the Great Indian one-horned rhinoceros.
- Pobitora was declared a reserved forest in 1971 and a natural world sanctuary in 1987.

# 4.Hyderabad Liberation Day

**In News:** The Union Ministry of Home Affairs (MHA) issued gazette notification to celebrate 17th September as Hyderabad Liberation Day annually.

- It commemorates the integration of the princely State of Hyderabad, encompassing Telangana, Marathwada, and Hyderabad-Karnataka into the Indian Union on September 17, 1948.
- The region was under the rule of the Nizam and did not gain independence for 13 months after India's Independence.
- The Role of Freedom Fighters:
  - The liberation of Hyderabad was possible due to the swift and timely action by the first Minister of Home Affairs of India, Shri Sardar Vallabhbhai Patel, under Operation Polo.
  - It was the codename for the police movement against the Princely State of Hyderabad.
  - Mir Osman Ali Khan was the ruler of Hyderabad during the operation.
  - The struggle is replete with illustrations of struggles in the whole freedom movement, which includes the fight of Ramji Gond against the British, the

#### • The People's Movement

- The liberation of Hyderabad transformed into a massive people's movement with the spontaneous participation of people chanting 'Vande Matram' and demanding the merger of the samsthan into the Indian Union.
- $\circ$  The struggle became vociferous after Indian independence.

## **5.Astronomical Grand Cycles**

**In News:** A study found geologic evidence that the earth is warming in a cycle that runs millions of years.

- It refers to the long-time period cycles of celestial bodies which have profound impacts on Earth's weather.
- These cycles, in particular the 2.4 Million-Year Cycle, are pushed through the gravitational interactions between Earth and other planets, especially Mars.
- The cycle is characterized through 'massive whirlpools or eddies' (intervals of more potent or weaker deep-sea currents) that may reach the abyss (seafloor on the private components of the ocean).
- During intervals of stronger currents, these effective eddies erode away at the huge pieces of sediment that accumulate during calmer intervals in the cycle.
- It is believed to influence Earth's weather, causing periods of global warming or cooling.