



# Daily current affairs

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## **Fast-moving consumer goods (FMCG)**

- Fast-moving consumer goods (FMCG) or consumer packaged goods (CPG) are products that are sold quickly and at relatively low cost.
  - Examples include non-durable goods such as packaged foods, beverages, toiletries, over-the-counter drugs and many other consumables.
  - Merchandising of FMCG products is the process of effective arranging of product at the selling point.
  - FMCG is the 4th largest sector in the Indian economy.
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## **Securities Transaction Tax (STT)**

- Securities Transaction Tax (STT) is a tax payable in India on the value of securities (excluding commodities and currency) transacted through a recognized stock exchange.
  - As of 2016, it is 0.1% for delivery based equity trading.
  - The tax is not applicable on off-market transactions or on commodity or currency transactions.
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### **Arenas of STT:**

According to the Securities Contracts (Regulation) Act, 1956, STT would be applicable on following securities:

- Shares, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate
- Derivatives
- Units or any other instrument issued by any collective investment scheme to the investors in such schemes
- Security receipt as defined in section 2(zg) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
- Government securities of equity nature
- Rights or interest in securities
- Equity-oriented mutual funds

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### **Prime Minister's Science, Technology and Innovation Advisory Council (PM-STIAC)**

- The government has scrapped two Scientific Advisory Committees (SAC) for the Prime Minister and the Cabinet, and replaced them with a nine member, Prime Minister's Science, Technology and Innovation Advisory Council (PM-STIAC).
  - The PM-STIAC will be chaired by the government's Principal Scientific Advisor, Dr K. Vijay Raghavan.
  - The newly constituted body is expected to act as a high level advisory body to several ministries and execute mission-oriented programmes.
  - This is set up so that members are allowed free discussions outside the comfort zone of officials.
  - There was a separate, dedicated group—involving the Cabinet Secretary and the PSA to focus on driving innovation all the way to commercialization.
  - The office of the PSA was earlier led by R. Chidambaram, who played a key role in shaping India's nuclear programme.
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