

# GK Capsule PDF

IBPS CWE **Bank Clerk** Mains  
Exam  
2-3 Jan 2015

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## GK CAPSULE FOR IBPS CLERK MAINS EXAM

### Narender Modi Visits -2015

<i>Country</i>	<i>Currency</i>	<i>Capital</i>	<i>Date(2015)</i>	<i>Purpose</i>
Seychelles	Seychellois rupee	Victoria	March 10-11	Met President James Alexis Michelin as a part of <a href="#">Indian Ocean outreach programme</a> and discussed maritime ties and bilateral development and cooperation.
Mauritius	Mauritian rupee	Port Louis	March 11-13	Modi was the <a href="#">chief Guest</a> at the Independence Day <a href="#">celebrations</a> in <a href="#">Mauritius</a> on March 12. He <a href="#">poured Gangajal</a> in a sacred pond in Port Louis and <a href="#">commissioned an India-built naval patrol</a> vessel for Mauritius.
Sri Lanka	Sri Lankan rupee	Sri Jayawardenepura Kotte, Colombo	March 13-14	Sri Lanka <a href="#">released</a> 86 fisherman prior to Modi's visit. It was the first visit by an Indian Prime Minister in 28 years aimed at improving the relation with the island country after Rajiv Gandhi's assassination. The visit was also to <a href="#">discuss</a> increasing Chinese activities in Lanka.
Singapore	Singapore dollar	Singapore	March 29	In his first visit to Singapore, he attended the <a href="#">state funeral</a> of first Prime Minister of Singapore Lee Kuan Yew, on the sidelines he also met several world leaders and Israeli President.
France	Euro	Paris	April 9-12	To <a href="#">encourage</a> French defence, civil nuclear power and food processing companies to participate in Make in India programme.
Germany	Euro	Berlin	April 12-14	To visit business leaders at <a href="#">Hannover Messe business fair</a> . He also unveiled a bust of Mahatma Gandhi in Hannover.
Canada	Canadian dollar	Ottawa	April 14-16	To <a href="#">strengthen Indian- Canadian bilateral relations</a> in various sectors including aerospace and defence, education, energy,

				mining, infrastructure, sustainable technologies, information and communication technology. He also met Indians in Canada and visited Laxminarayan temple and Gurudwara.
China	Renminbi	Beijing	May 14-16	The issues for <a href="#">discussion</a> included long-pending border dispute, a widening trade imbalance in favour of China, stapled visas, <a href="#">China</a> taking up large infrastructure projects in Pakistan-occupied Kashmir and economic matters.
Mongolia	Mongolian tögrög	Ulaanbaatar	May 16-17	Modi visited <a href="#">Mongolia</a> to address Great Khural on May 17 and <a href="#">announced</a> a line of credit of US \$1 billion to Ulaanbaatar to develop institutions, infrastructure and human resources in Mongolia. He also <a href="#">gifted</a> Mongolia a Bhabhatron for cancer treatment.
South Korea	South Korean Won	Seoul	May 18-19	As a part of East Asia Policy, Modi <a href="#">upgraded</a> the ties between two nations to 'Special Strategic Partnership' and signed seven agreements including one on avoidance of double taxation.
Bangladesh	Bangladeshi taka	Dhaka	June 6-7	There were 22 agreements signed between the two nations including 1974 Land Boundary Agreement. Other <a href="#">issues</a> discussed include business of water from the Teesta river, issues between border forces and an equal treatment for Bangladesh.
Uzbekistan	Som	Tashkent	July 6	Three pacts were signed to boost cooperation between foreign offices in the field of culture and tourism. Enhanced strategic, economic and regional issues like the situation in war-torn <a href="#">Afghanistan</a> also made it to the <a href="#">agenda</a> .
Kazakhstan	tengena	Asta	July 7	<a href="#">Key issues</a> discussed

				included fight against terrorism and extremism. Five key agreements were inked, which included a defence pact to enhance military cooperation and a contract for supply of uranium.
Russia	ruble	Moscow	July 8-10	<a href="#">Attended</a> BRICS and Shanghai Cooperation Organisation (SCO) Summits.
Turkmenistan	Manat	Ashgabat	July 10-11	PM Modi signed seven pacts with Turkmenistan, vowed to fight terrorism together and pitched for an early implementation of the US \$10 billion TAPI pipeline project.
Kyrgyzstan	som	Bishkek	July 12	Modi in Kyrgyzstan signed four agreements to boost defence cooperation and hold annual joint military exercises and <a href="#">discussed</a> combating international terrorism and other crimes.
Tajikistan	Somoni	Dushanbe	July 12-13	Narendra Modi unveiled a statue of poet Rabindranath Tagore in Dushanbe and <a href="#">discussed</a> regional issues including Shanghai Cooperation Organisation (SCO) with President Emomali Rahmon.
United Arab Emirates	Dirham	Abu Dhabi	August 16-17	Modi's visit to United Arab Emirates was aimed at reaching out to the <a href="#">Indian diaspora</a> there, wherein he announced E-migrate portal, 'MADAD' for Indian migrants, counsellor camps for Indian workers among other measures. The talks also <a href="#">focussed</a> on enhanced energy and trade cooperation. The last prime minister to visit UAE was Indira Gandhi.
Ireland	Euro	Dublin	September 23	First Prime Minister to visit Ireland in 59 years, Modi discussed global challenges like terror and radicalisation with his Irish counterpart Enda Kenny. He also hoped for relaxed visa policies for Indian IT firms. They also <a href="#">spoke about</a> India's

				membership of UN Security Council and international export control regimes including NSG.
United States	United States	DollarWashington, D.C.	September 24-30	Modi's US visit was <b>focussed</b> towards United Nations General Assembly (UNGA), large Indian diaspora and Silicon Valley honchos.
United Kingdom	Pound sterling	London	November 12-14	India and the UK sealed deals worth 9-billion pound, a civil nuclear pact was signed and collaboration in the fields of defence and cyber security was decided upon, besides <b>talks about</b> railway rupee bond were launched.
Turkey	lira	Ankara	November 15-16	Modi attended G20 summit which <b>focussed</b> on current state of the global economy, sustainable growth, development and climate change, investment, trade and energy.
Malaysia	Ringgit	Kuala Lumpur	November 21-22	Modi inaugurated Torana Gate, attended ASEAN and East Asia Summit, <b>discussed</b> Ayurveda and defence cooperation in Malaysia.
Singapore	Singapore dollar	Singapore	November 23-25	Commemorating 50 years of <b>diplomatic relations</b> between the two countries, PM Modi and his <b>Singapore</b> counterpart signed the India-Singapore Strategic Partnership.
France	Euro	Paris	November 30 - December 1	Modi <b>attended</b> COP21 Environment Conference and laid down India's strategy on global warming.
Russia	Ruble	Moscow	December 23-24	16th India-Russia annual summit <b>talks</b> would focus on stepping up economic engagement and strategic ties. Deals over defence sector which includes joint manufacturing of 200 Kamov-226T helicopters and purchase of Russian S-400 Triumf air defence missile systems also hold an important place apart from access to secret Russian files to unveil mystery of the disappearance of Netaji

				Subhas Chandra Bose.
Afghanistan	Afghani	Kabul	December 25	The Afghan Parliament constructed by India at the cost of US \$ 90 million inaugurated by Modi.

### New Appointments In India

Newly Appointed	Designation & Company
<b>Pawan Kumar Agarwal</b>	CEO FSSAI
<b>Subir Vithal Gokarn</b>	Executive Director on the board of the International Monetary Fund (IMF)
<b>Vijay Chaudhary</b>	New Speaker of Bihar Assembly
<b>Anita Kapoor</b>	advisor to the Tax reforms
<b>Jyotindra Mehta</b>	National President of Sahakar Bharati
<b>Kaher Kazem</b>	Head of General Motors
<b>Gaurav Wadhwa</b>	Vice President of Saavn
<b>Sanjeev Sharma</b>	MD of ABB India
<b>L Narasimha Reddy</b>	Committee Head on OROP
<b>UP Lokayukta</b>	Virendra Singh
<b>Sandeep Kishore</b>	Managing Director and Chief Executive Officer of Zensar Technologies
<b>Parthasarathi Mukherjee</b>	MD & CEO of Laxmi Vilas Bank
<b>Gopal Subramaniam</b>	Head of the enquiry commission to assess the DDCA Scam

<b>IS Jha</b>	CMD, of Power Grid Corporation of India Ltd
<b>Tarvinder Singh Bhasin</b>	Chairman of Engineering Export Promotion Council (EEPC) of India.
<b>Manpreet Vohra</b>	India's Ambassador to Afghanistan
<b>Bhushan Kumar Bansal</b>	Sixth member of the Central Board of Excise and Customs (CBEC)
<b>Sharad Kumar</b>	Director General of National Investigation Agency (NIA)
<b>Alok Shekhar</b>	India's representative in the council of Interantional Civil Aviation Organisation ICAO)
<b>Justice Ajit Prakash Shah</b>	Ethics officer (ombudsman) at Board of Control for Cricket in India (BCCI).
<b>Navtej Singh Sarna</b>	Indian High Commissioner to United Kingdom (UK)
<b>V-Sivaramakrishnan (Siva)</b>	Managing Director, Oxford University Press India (OUPI)
<b>Justice T S Thakur</b>	43rd Chief Justice of India
<b>Anil Kumar Jha</b>	Chairman-cum-Managing Director of Mahanadi Coalfields Ltd (MCL)
<b>Deepak Singhal</b>	Executive Director of Reserve Bank of India.
<b>Virender Mohan Khanna</b>	Maintenance Head of IAF
<b>Harshavardhan Neotia</b>	President of FICCI. Note: He will succeed Jyotsna Suri

<b>Nitish Kumar</b>	Chief Minister of Bihar (Fifth Time)
<b>V Raja</b>	Vice-Chairman and Managing Director, Philips India
<b>Vijay Keshav Gokhale</b>	India's Ambassador to China. Note: He will replace Ashok Kantha
<b>Zarin Daruwala</b>	India's Chief Executive Officer at Standard Chartered Bank
<b>Syed Akbaruddin</b>	Permanent Representative of India to the United Nations
<b>Sandeep Girotra</b>	Head of India, Nokia
<b>Mahesh Gupta</b>	President, PHD Chamber of Commerce and Industry (PHDCCI)
<b>Rishi Gour</b>	Country President of Sodexo India On-site Services.
<b>Sunil Kanoria</b>	President, ASSOCHAM. Note: He succeeded Rana Kapoor.
<b>V Shanmuganthan</b>	17th Governor of Manipur
<b>Dr Anup K Pujari</b>	Chairman and Managing Director of Steel Authority of India Limited (SAIL)
<b>Sriram Venkataraman</b>	Chief Finance Officer (CFO), Flipkart
<b>Ashish Bahuguna</b>	Chief Executive Officer (CEO) of FSSAI
<b>Sekhar Basu</b>	Chairman of Atomic Energy Commission (AEC)
<b>Ranganath D Mavinakere</b>	Chief Financial Officer, Infosys



<b>N Venugopala Rao</b>	Chief Executive Officer (CEO), Reliance Power
<b>Alkesh Sharma</b>	CEO and MD of Delhi-Mumbai Industrial Corridor Development Corp
<b>Tapan Ray</b>	Board of Securities and Exchange Board of India
<b>Sarat Kumar Acharya</b>	CMD, Neyveli Lignite Corporation
	Limited.
<b>Alok Rawat</b>	First male person to be appointed as member of National Commission for Women (NCW)
<b>Anup Vikal</b>	Chief Financial Officer (CFO), Snapdeal
<b>Vijay Kumar Malhotra</b>	President, All India Council of Sports
<b>MK Surana</b>	v CMD of Hindustan Petroleum Corp Ltd Note: will succeed Nishi Vasudeva.
<b>Shaktikanta Das</b>	Central Board of Directors of the Reserve Bank of India (RBI)
<b>Najib Shah</b>	Chairman of Central Board of Excise and Customs (CBEC), apex body on Indirect Taxes
<b>Samiran Chakraborty</b>	Citibank, Chief Economist for India
<b>P K Gupta</b>	Managing Director, State Bank of India
<b>Narendra Nayak</b>	Managing Director (India), BlackBerry

**Resigns**

Ashok Vemuri	CEO of Igate
Sushil Koirala	Prime Minister of Nepal

**ABBREVIATIONS IN NEWS**

<b>DRDA</b>	<b>District Rural Development Association</b>
<b>ASEAN</b>	Association of South East Asian Nations
<b>BIMSTEC</b>	Bangladesh, India, Myanmar, Sri Lanka, Thailand Economic Cooperation
<b>CSIR</b>	Council of Scientific and Industrial Research
<b>NRHM</b>	National Rural Health Mission
<b>BARC</b>	Bhabha Atomic Research Centre
<b>NATO</b>	North Atlantic Treaty Organisation
<b>TPP</b>	Trans Pacific Partnership
<b>DIPP</b>	Department of Industrial Policy and Promotion
<b>ADB</b>	Asian Development Bank
<b>ICAC</b>	International Cotton Advisory Committee
<b>PMSKY</b>	Pradhan Mantri Krishi Sinchai Yojana
<b>NJAC</b>	National Judicial Appointments Commission
<b>ISRO</b>	Indian Space Research Organisation
<b>AMRUT</b>	Atal Mission for Rejuvenation and Urban Transformation
<b>IMF</b>	International Monetary Fund
<b>WEF</b>	World Economic Forum
<b>CIPS</b>	Inter Governmental Panel on Climate Change
<b>NRB</b>	All India Council of Sports
<b>IPCC</b>	Central Press Accreditation Committee
<b>AICS</b>	Indian Railway Catering and Tourism Corporation
<b>CPAC</b>	Indian Railway Catering and Tourism Corporation
<b>IRCTC</b>	Defence Research and Development

	Laboratory
<b>BWF</b>	Defence Institute of High Altitude Research
<b>DRDL</b>	Jawaharlal Nehru Port Trust
<b>DIHAR</b>	District Rural Development Association
<b>JNPT</b>	Association of South East Asian Nations

### **Award & Honor**

Name	Award
Indian American Rakesh K Jain	US National Medal of Science 2015
Miss Philippines Pia Alonzo	Miss Universe 2015
Miss Spain Mireia Lalaguna Royo	Miss World 2015
Bappi Lahiri and Kumar Sanu	Lifetime Achievement Awards
Indian-origin writer J M Sali	2015 South East Asian Write Award for Singapore
Legendary actor Dilip Kumar	Padma Vibhushan
Wipro	2015 Aegis Graham Bell Award
Salman Rushdie	Mailier Prize for Lifetime Achievement
Naseeruddin Shah	Lifetime Achievement Award at Dubai International Film Festival
India's Kartik Sawhney and Neha Swain	2016 Queen's Young Leaders Award
Indian-American entrepreneur Frank Islam	Uttar Pradesh Ratna Award
Adidas India's Pulin Kumar	prestigious INBA Award
Delhi Development Authority	E-India Award
Renowned violinist L Subramaniam	ITC Sangeet Samman
Hinduja Brothers	lifetime achievement award at Asian Business Leadership Forum 2015
Dr Abdul Kalam	IGNITE award presented by President Pranab Mukherjee
Kuldip Nayar	Ramnath Goenka Lifetime Achievement Award
Marathi actor Prashant Damle	Dinanath Mangeshkar award
Ashok Amritraj	University of East London awarded honorary doctorate
UNHCR	Indira Gandhi Prize for Peace, Disarmament and Development for 2015
Kiren Rijiju	Disaster Risk Reduction Asia Champion honour by UN
Abraham M Keita from Liberia	2015 International Children's Peace Prize
Santoor maestro Pt. Shiv Kumar Sharma	Kala Shikhar award
Saudi blogger Raif Badawi	2015 Sakharov Prize for Freedom of Thought
Angry Indian Goddesses bagged	People's Choice Award at Rome Film Festival

AR Rahman	Hridaynath Mangeshkar Award
Nandakumara, Sivanesan	Lifetime Achievement Award & Sangeet Acharya Ratna in UK
Urvashi Rautela	Miss Diva 2015
Nobel laureate Kailash Satyarthi	Harvard University's 2015 Humanitarian of the Year Award
Tibetan PM Sangay	Presidential Medal for promoting peace by US university
Jamaican writer Marlon James	2015 Man Booker Prize for Fiction
Arun Jaitley	'Finance Minister of the Year, Asia' by Emerging Markets
Veteran filmmaker I.V. Sasi	J.C. Daniel Award
Microeconomist Angus Deaton	2015 Nobel Prize in Economics
Tunisian National Dialogue Quartet	Nobel Peace Prize 2015
A R Rehman	2015 Hridaynath Mangeshkar Award
Belarusian author Svetlana Alexievich	2015 Nobel Prize in Literature
Indian firm Nualgi	Popular Choice Award at Climate CoLab of MIT
Tomas Lindahl, Paul Modrich and Aziz Sancar	2015 Nobel Prize in Chemistry
Raif Badawi, James Fenton	2015 PEN Pinter Prize
Shashi Kapoor	Lifetime Achievement award
Trichy Corporation	Skoch Award for Effective Solid Waste Management
Ratan Tata	UK city of Coventry

### **National Affairs**

**December-Union Government launched two Mobile Apps for Farmers** Crop Insurance and AgriMarket Mobile

Lok Sabha passed The National Waterways Bill, 2015

Union Cabinet approved Lucknow Metro Rail Project Phase-1A

Rajya Sabha passed Juvenile Justice (Care and Protection of Children) Bill, 2015

CCEA approved 3000-crore rupees scheme for integrated development and management of fisheries

Union HRD Ministry launched the 6th All India Survey on Higher Education

Cochin Shipyard Limited became first licensed Indian shipyard to make LNG Ships

Rajya Sabha passed SC & ST (Prevention of Atrocities) Amendment Bill, 2015

Lok Sabha passed Arbitration and Conciliation (Amendment) Bill, 2015
Union Cabinet approved Amendments in the Constitution (Scheduled Castes) Order, 1950
RBI liable to disclose information about banks under RTI Act: Supreme Court
Lok Sabha passed Bill to create Commercial Benches in High Courts
Union Cabinet approved revised Model Text for Indian Bilateral Investment Treaty
Union Cabinet approved MoU with BRICS for energy conservation
World Bank approved 1.5 billion US dollar loan to support Clean India Campaign
Prepare Draft Memorandum of Procedure on Appointment of Judges to Higher Judiciary: SC to Government
26th Conference of Southern Zonal Council held in Vijayawada
Lok Sabha passed Atomic Energy (Amendment) Bill, 2015
Government of India signed MoU to establish three IIITs on PPP mode
India Health Report: Nutrition 2015 released
Union Cabinet approved 4000 crore rupees proposal for shipbuilding industry
Operationalise Organised Crimes Investigation Agency by 1 December 2016: SC
Lok Sabha passed Indian Trusts (Amendment) Bill, 2015
Union Cabinet approved amendments in the National Waterways Bill, 2015
Union Cabinet approved Real Estate (Regulation and Development) Bill, 2015
Union Government and NTC signed MoU for establishing a Technology Centre at Kanpur
Atomic Energy (Amendment) Bill, 2015 introduced in Lok Sabha
Rajya Sabha passed Negotiable Instruments (Amendment) Bill, 2015
Ministry of Railways flagged off first double decker Goa-Mumbai train
Union Government launched Accessible India Campaign for differently-abled

Lok Sabha passed bill to establish BIS as National Standards Body
Union Government approved setting up of 6 new IITs Andhra Pradesh, Chhatisgarh, Goa, Jammu, Kerala and Karnataka.
Union Government launched IPV injection as part of Global Polio Endgame Strategy
<b>November</b> -Union Government approved 3120 crore rupees investment for infra boost in 102 AMRUT cities
Ministry of Railways, TERI University signed MoU to set up Railway Chair on Sustainable Mobility
Ministry of Railways signed AOT Agreements with SAIL-RITES Bengal Wagon Industry Pvt Ltd
Union Government announced 10 New/Revised Schemes for Disabled Persons under the National Trust
7th Central Pay Commission submitted its report; recommended 23.55% hike
CCEA approved four rail line projects worth 8351 crore rupees
Union Cabinet approved signing of Tripartite Agreement on IBSA Fund for Poverty Alleviation
AMRUT Action Plans for 81 cities approved with total project outlay of 5748 crore rupees
Union Government launched E-Pathshala, Saransh, Shaala Siddhi Portals
Union Government issued notification for implementation of OROP
Supreme Court upheld Kerala Government's ban on online lotteries
Justice MB Shah-headed SIT on Black Money submitted its third report
Meghalaya HC asked Union Government to enforce AFSPA 1958 in Garo Hills region
Vikalp Scheme launched for confirmed accommodation to waitlisted passengers in alternate trains
<b>October</b> -Ministry of Civil Aviation released Revised Draft National Civil Aviation Policy
WCD Ministry launched initiative to spread awareness about Beti Bachao Beti Padhao Scheme
Union Finance Ministry launched E-Sahyog Pilot Project to facilitate Taxpayers
India's first AC double-decker Shatabdi train to run on Mumbai-Goa route

Defence Ministry approved induction of women as IAF fighter pilots
President promulgated Ordinances on Constitution of Commercial Courts and Amendment to the Arbitration & Conciliation Act 1996
No copyright exists on Title of literary work: Supreme Court
Union Government cleared first batch of AMRUT projects for 89 cities worth 2786 crore rupees
Indian Women facing inequality at all stages of Life Cycle: UN Study
Karnataka, Gujarat lifted ban on Maggi Noodles
SC allowed use of Aadhar Card for all Central and State Welfare schemes on voluntary basis
SC declared National Judicial Appointments Commission (NJAC) unconstitutional
Rameswaram, birthplace of Dr. Abdul Kalam, included as 498th town under AMRUT
Central Victim Compensation Fund set up with 200 crore rupees by Union Government
Union Government approved performance-linked payment for CIL officers
Union Cabinet approved RCE for Kaladan Multi Modal Project in Myanmar
Article 370 is beyond amendment, repeal or abrogation: J&K High Court
Union Cabinet approved Protocol on Double Taxation Avoidance with Israel and Vietnam
Union Cabinet approved Framework for Cooperation in Blue Economy between India and Seychelles
Department of Biotechnology tied-up with Prakash Lab to distribute Foldscope to students
Central Government launched KISAN Project and Hailstorm App for crop damage
Second phase of Mission Indradhanush launched in 352 districts
Union Government notified Mid-Day Meal Rules, 2015
The Minister of Social Justice and Empowerment launched Accessible India campaign

### **Economy**

December-RBI extended deadline to exchange pre-2005 notes to 30 June 2016
CCEA approved investment of 5000 crore rupees into ONGC Videsh
RBI created Dedicated Helpline for guiding Start-ups in India on Forex Matters
RBI released final guidelines of Marginal Cost of Funds Methodology to calculate Interest Rates
AP Shah Committee appointed to look into ONGC, RIL dispute on KG gas fields
Union Ministry of Finance raised monetary limit for filing appeals in Courts
Union Government slashed Minimum Export Price of onions to 400 dollar per tonne
MSDE and DHI signed MoU for skill development in manufacturing sector
ONGC joined World Bank's Zero Routine Flaring by 2030 Initiative
Singapore replaced Mauritius as top source of FDI into India
RBI announced revised Priority Sector Lending norms for Regional Rural Banks
NTC signed Integrity Pact with Transparency International India
Indian economy grew by 7.4% in Q2 of FY 2015-16: CSO
November-RBI granted in-principle approval to NPCI to function as the central unit for Bharat Bill Payment Systems
RBI granted in-principle approval to three applicants for setting up TReDS
RBI permitted Foreign Portfolio Investors to buy Defaulted Bonds
Anant Geete flagged off 3 Cities Fame India Eco Drive in New Delhi
SEBI signed MoU with Bangladesh Securities and Exchange Commission on bilateral cooperation
Technology Acquisition & Development Fund under National Manufacturing Policy launched
CCEA approved disinvestment of 10 percent paid up equity capital in Coal India Limited
IAMAI released Internet in India 2015 report



CCI imposed penalties on 3 Airlines for concerted action in Fixing Fuel Surcharge
Draft Fiscal and Contractual Regime for Award of Hydrocarbon Acreages released
Governing Council of NIIF constituted under the chairmanship of Finance Minister
Conference of Power, New Renewable Energy and Mines Ministers of States & UTs concluded
Union Government decided to impose 0.5% Swachh Bharat Cess on all services
RBI issued Uniform Guidelines on Internet Banking for Cooperative Banks
Union Cabinet approved UDAY for financial turnaround and revival of DISCOMS
CCEA hiked Minimum Support Prices for Rabi Crops of 2015-16 season
PM Narendra Modi launched three gold related schemes-Gold Monetization Scheme, Sovereign Gold Bond Scheme and Indian Gold Coins
Eight Core Industries of IIP grew by 3.2% in September 2015; Fastest in 4 months
October-RBI allowed NRIs to subscribe to National Pension System
Internet freedom is partly free in India: FOTN 2015 Report
India ranked 130 in ease of doing business: World Bank
India is World's largest remittance recipient: World Bank
FII's/RFP's can now invest up to 74 percent in DEN Networks Limited: RBI
Dinesh, Yekona open cast mine projects of Western Coalfields inaugurated in Nagpur
Indian Immunologicals Ltd opened 250 crore rupees multi-purpose facility near Hyderabad
RBI issued direction on implementation of Gold Monetisation Scheme 2015
Union Cabinet approved amendments to Payment of Bonus Act 1965 hiking bonus for Industrial workers
PM Narendra Modi inaugurated IDFC Bank
Union Government increased import duty on wheat to 25% from 10%

First time in eight years fiscal balance turned surplus in August 2015: CGA
TRAI made mandatory for telecom operators to compensate for call drops from 1 January 2016
RBI formed Financial Inclusion Fund with 2000 crore rupees corpus
Union Cabinet approved MoU between ITA in Taipei and TECC in India
India's GDP to grow at 7.5 percent in 2015: UNCTAD
High Level Anil Bajjal Panel suggested Uniform Tax Treatment for CSR Works
CCEA approved World Bank assisted National Watershed Management project Neeranchal
UCO Bank registered highest increase in gross Non-Performing Assets
Growth of eight core sectors increased by 2.6 percent in August 2015
Union Government reduced domestic natural gas price by 18 percent to 3.81 US dollars per mmBtu
Union Ministry of Finance decided to impose 0.5% Swachh Bharat Cess (SBC) on all taxable services. It will be levied in addition to the 14% service tax that is in force now.
The Foreign Investment Promotion Board (FIPB) has cleared four FDI proposals worth Rs384 crore including that of pharma firm Lupin.
The Asian Development Bank (ADB) has pledged to provide 120 million dollar loan in order to finance cross-border electricity link between Bangladesh and India under SASEC Programme. The loan fund would be used for Second Bangladesh-India Grid Inter connectivity project under the ambitious South Asia Sub-regional Economic Co-operation (SASEC) Programme.
The Cabinet Committee on Economic Affairs (CCEA) approved implementation of the World Bank assisted National Watershed Management Project Neeranchal with a total outlay 2142.30 crore rupees. The project will be implemented at the national level as well as in the nine states of Andhra Pradesh, Chattisgarh, Gujarat, Jharkhand, Madhya Pradesh, Maharashtra, Odisha, Rajasthan and Telangana. The government's share in the project is 50% and the rest cost will be borne by the World Bank.
The Union Cabinet has given its approval for the Revised Cost Estimate (RCE) of 2904.04 crore rupees for the Kaladan Multi Modal Transit Transport Project in Myanmar, to create a multi-modal mode of transport for cargo shipment from the eastern ports of India to Myanmar.
TRAI made mandatory for telecom operators to compensate for call drops from 1 January 2016.
Union Cabinet approved MoU between ITA in Taipei and TECC in India. The memorandum provides a structured framework and enabling environment to the MSME sector of the two parties to understand each other's strengths, markets, technologies, policies etc.
First time in eight years fiscal balance turned surplus in August 2015 according to CGA. In

August 2015, the total expenditure was only 131214 crore rupees against the total revenue of 147022 crore rupees.

India among top ten investors in the USA in 2015: Baker & McKenzie.

India funded 5 million US dollars grant to Palestine as Budgetary assistance. The grant was handed over by Indian President Pranab Mukherjee during his visit to Palestine.

The Cabinet Committee on Economic Affairs approved extension of Indian Development and Economic Assistance Scheme (IDEAS) for five years from 2015-16 to 2019-20.

India's GDP to grow at 7.5% in 2015 according to UNCTAD.

Sin Tax has been included under the proposed Goods and Services Tax (GST) law that will be effective from 1 April 2016. Sin tax is an excise tax levied on products and services like alcohol, tobacco and gambling considered bad for health or society.

The Finance Ministry clarified that interest income on rupee-denominated offshore bonds, or masala bonds, of Indian companies will attract a withholding tax of 5%.

Finance Minister Arun Jaitley launched two taxpayer friendly measures of Central Board of Direct Taxes (CBDT) 'eSahyog' and 'PAN camps' with a view to streamlining the taxation procedure. The e-Sahyog is aimed at reducing compliance cost, especially for small taxpayers. The PAN camps are aimed at expanding the coverage of number of people through Permanent Account Number (PAN).

Foreign reinsurers setting up branch offices in India will have to be in reinsurance business for at least 10 years, the insurance Regulatory and Development Authority of India (IRDAI) said in its guidelines. All appointments, including remuneration, of senior management in this branch office will need the regulator's approval. The net owned fund of the applicant has to be Rs. 5,000 crore at any time. Also, a minimum assigned capital of Rs. 100 crore should be infused into the branch office.

With commodities derivatives regulation under its fold, SEBI notified 12 commodity bourses and associations as stock exchanges and also created seven departments for effectively regulating this market.

Total foreign investment, both direct and indirect, in Indian insurance companies cannot exceed the limit of 49%, regulator Insurance Regulatory and Development Authority of India (IRDAI). As per the Insurance Laws (Amendment) Act 2015. The foreign investment cap in the insurance sector has been increased to 49%, as well as permitting overseas reinsurers to open branch offices to carry out reinsurance business in India.

The government has exempted the banking correspondents from service tax for account opening. Cash deposits, cash withdrawals, obtaining e-life certificates and Aadhaar seeding in the rural area branches of banking companies under Pradhan Mantri Jan Dhan Yojana (PMJDY)

In a bid to boost up investment and speed growth, the government of India has eased Foreign Direct Investment (FDI) norms for 15 sectors which includes defence, broadcasting, Construction, retail trade, agriculture, mining and banking.

Union Government has released 2,000 crore rupees to Employees' Pension Scheme (EPS), 1995 as its contribution for the year 2015-16.

Central Statistical Office (CSO) released the estimates of Gross Domestic Product (GDP) for the April-June quarter of 2015.

As per the estimates, India grew by 7% during the first quarter of the 2015-16 financial year.

Union Cabinet allows 100% FDI under automatic route for white label ATMs

### **Peron Died Recently**

<b>Allen Toussaint</b>	<b>Singer</b>
<b>Brijmohan Lall</b>	Munjal Hero MotoCorp patriarch and doyen of Indian two-wheeler industry
<b>Yitzhak Navon</b>	Former Israel President
<b>Angad Paul</b>	NRI industrialist Swraj Paul's son
<b>Rene Girard</b>	French intellectual
<b>Nepal Bimal Prasad</b>	India's former Ambassador
<b>Kondavalasa Lakshman Rao</b>	Tollywood comedian
<b>Colin Welland</b>	Writer
<b>Tom Graveney</b>	Former England Cricketer
<b>Hashim Abdul Halim</b>	Former West Bengal assembly speaker
<b>Al Molinaro</b>	American actor
<b>K. Sankaran Nair</b>	Former Chief of the Research and Analysis Wing (RAW)
<b>Satya Paul Agarwal</b>	Neurosurgeon and Secretary General of Indian Red Cross Society
<b>Ashok Singhal</b>	Patron of the Vishwa Hindu Parishad (VHP)
<b>Kamala Laxman</b>	Author of children's books
<b>RK Trivedi</b>	Former Gujarat Governor and CEC
<b>Saeed Jaffrey</b>	Veteran actor
<b>Dr. T.S. Papola</b>	Labour economist
<b>Mahip Singh</b>	Writer, columnist and journalist
<b>Edida Nageswara Rao</b>	Renowned Telugu Cinema Producer
<b>Ravindra Jain</b>	Renowned music director and lyricist
<b>Gopishantha</b>	Legendary Tamil actress
<b>Radhakrishna Hariram Tahiliani</b>	Retd. Admiral
<b>Geoffrey Howe</b>	Former British Finance Minister
<b>Natesan Ramani</b>	Carnatic Flautist
<b>Henning Mankell</b>	Swedish crime writer
<b>Syed Zahoor Qasim</b>	Marine biologist
<b>Labh Janjua</b>	Singer
<b>K.S.L. Swamy</b>	Kannada film-maker
<b>Gamal al-Ghitani</b>	Egyptian writer
<b>Ashwini Kumar</b>	IOC honorary member
<b>V.N. Misra</b>	Eminent archaeologist

<b>Maureen O'Hara</b>	Renowned Irish-American actress and singer
<b>Pijush Ganguly</b>	Bengali film, television and stage actor
<b>OP Mehra</b>	Former chief of Air Staff
<b>Ajit Singh Deol</b>	Bollywood actor Abhay Deol's father and industry legend Dharmendra's younger brother
<b>Pijush Ganguly</b>	Bengali film television, and stage actor
<b>Lord Gulam Noon</b>	One of Britain's most prominent Indian-origin peers and "curry king" of the UK
<b>Al Molinaro</b>	Famous Television Actress
<b>Afzal Khan Lala</b>	Prominent Pashtun leader
<b>Ghulam Qadir Langoo</b>	Noted Kashmiri Sufi singer and court singer for Maharaja Hari Singh
<b>Yitzhak Navon</b>	Former Israel President
<b>Chandra Bahadur Dangi</b>	World's shortest man
<b>Aadesh Shrivastava</b>	Bollywood Music Composer-Director
<b>Ramaswamy Iyer</b>	Renowned Water policy expert
<b>Kalamandalam Sathyabhama</b>	Classical dancer
<b>Brian Close</b>	Former England and Yorkshire captain
<b>Bal Pandit</b>	Veteran Marathi cricket commentator
<b>Radhika Thilak</b>	Malayalam playback singer
<b>Jackie Collins</b>	Novelist
<b>Jagmohan Dalmiya</b>	Former BCCI President
<b>Dr. Syed Ahmad</b>	Former Manipur Governor passes away

### **Banking News**

#### RBI News

#### **RBI keeps repo rate unchanged in 5th bi-monthly monetary policy**

**review-**Reserve Bank of India (RBI) in its fifth bi-monthly monetary policy review has maintained status status quo in key policy interest rate. The key policy interest rates were kept unchanged on the basis of an assessment of the current and evolving macroeconomic situation in the country.

The Key policy interest rates are

- 1).Repo rate under the liquidity adjustment facility (LAF): unchanged at 6.75 per cent.
- 2).Reverse repo rate under the LAF: unchanged at 5.75 per cent
- 3).Marginal standing facility (MSF) rate and the Bank Rate has unchanged at 7.75 per cent.
- 4).Cash Reserve Ratio (CRR) of scheduled banks: Unchanged at 4.0 per cent of net demand and time liability (NDTL).
- 5).Continuation of liquidity under overnight repos at 0.25 per cent of bank-wise NDTL at the LAF repo rate.
- 6).Continuation of liquidity under 14-day term repos as well as longer term repos of up to 0.75 per cent of NDTL of the banking system through auctions.

### **RBI extends deadline to exchange pre-2005 notes to June 30, 2016-**

Reserve Bank of India (RBI) has extended the deadline for exchanging pre-2005 currency notes of various denominations by another six months to June 30, 2016.

### **RBI allows Indian corporate to issue offshore rupee-denominated bonds outside India**

-The Reserve Bank of India (RBI) has granted permission to the Indian corporate to issue offshore rupee-denominated bonds (Masala Bonds) outside India. In this regard, Union Government has considered the matter of taxation of income from such bonds under Income Tax (IT) Act, 1961.

**RBI allows banks to fix interest rates on gold deposit scheme-**Reserve Bank of India (RBI) has allowed banks to fix their own interest rates on gold deposits under the Gold Monetisation Scheme.

### **RBI, UAE Central Bank ink MoU for supervisory information exchange-**

The Reserve Bank of India (RBI) has signed a Memorandum of Understanding (MoU) with the Central Bank of United Arab Emirates (UAE) on Supervisory Cooperation and Exchange of Supervisory Information. It was signed at Abu Dhabi, UAE by Saeed Abdulla Al Hamiz, Assistant Governor of Central Bank of UAE and Meena Hemchandra, Executive Director of RBI.

**RBI formed Financial Inclusion Fund with Rs. 2000 crore corpus-**Reserve Bank of India (RBI) has established Financial Inclusion Fund (FIF) with Rs. 2000 crore corpus expanding reach of banking services. This fund will support the developmental and promotional activities covered under the financial inclusion initiatives.

**The Reserve Bank of India decided** to grant in principle approval to the National Payments Corporation of India (NPCI) to function as the Bharat Bill Payment Central Unit (BBPCU) in Bharat Bill Payment System (BBPS).

**The Reserve Bank of India (RBI) permitted the Foreign Portfolio Investors (FPI)** to buy fully or partly defaulted bonds in the repayment of principal on maturity or principal installment in the case of amortising bond.



**Reserve Bank of India (RBI) issued revised and uniform guidelines** on Internet Banking for all licensed cooperative banks including Urban Cooperative Banks (UCBs), Cooperative Banks (StCBs) and Districts Co-operative Banks (DCBs). The cooperative banks have to report commencement of the service to the concerned Regional Office of RBI (and also NABARD in case of StCBs/DCCBs) within one month of operationalisation of this facility.

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**The Reserve Bank of India (RBI) granted in-principle approval** to three applicants to set up and operate Trade Receivables Discounting System (TReDS). Organisations which got in-principle approval was granted are :

- NSE Strategic Investment Corporation Limited (NSICL) and Small Industries Development Bank of India (SIDBI), Mumbai
- Axis Bank Limited, Mumbai

c) Mynd Solutions Pvt. Ltd., Gurgaon, Haryana

**The Reserve Bank has imposed Rs 1 crore** penalty on Dhanlaxmi Bank for violation of Know Your Customer (KYC) and Anti Money Laundering (AML) norms.

**The Reserve Bank of India (RBI) relaxed the** norms of Foreign Portfolio Investors (FPIs) of government debt and also announced higher investment limits in rupee terms in government securities with a view to bring in an additional 1.2 lakh crore rupees by March 2018. The RBI fixed the FPI investment limits in rupee terms and raised the limits in phases to reach 5% of the outstanding stock by March 2018.

**The Reserve Bank of India (RBI) on 15 October 2015** formed a single Financial Inclusion Fund (FIF) with a corpus of 2000 crore rupees. The fund was formed by merging the Financial Inclusion Fund (FIF) and Financial Inclusion Technology Fund (FITF). The new FIF will be administered by the reconstituted Advisory Board constituted by Union Government and will be maintained by NABARD.

**The Reserve Bank of India (RBI) has signed a Memorandum of Understanding (MoU)** with the Central Bank of United Arab Emirates (UAE) on Supervisory Cooperation and Exchange of Supervisory Information.

**The Reserve Bank of India (RBI) has allowed non-resident Indians (NRIs)** to subscribe to the National Pension System (NPS) enabling them access old age income security.

Key acts -

- **NPS will act as an investment option for NRIs under Foreign Exchange Management Act (FEMA), 1999.**
- **NRIs may subscribe to the NPS through normal banking channels and the person is eligible to invest as per the provisions of the PFRDA Act, 2013.**

**The Reserve Bank of India (RBI) has granted permission** to the Indian corporate to issue offshore rupee-denominated bonds outside India. Such bonds will attract a withholding tax of 5% and gains arising in case of appreciation of rupee against the foreign currency.

**The Reserve Bank of India (RBI) notified that the Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) can now invest up to 74% of the paid up capital of DEN Networks Limited under the Portfolio Investment Scheme (PIS).**

**The Reserve Bank has signed a memorandum of understanding (MoU)** with Bangladesh Bank for exchange of supervisory information.

**The Reserve Bank of India (RBI) issued a Direction** to all Scheduled Commercial Banks (excluding Regional Rural Banks) on implementation of the Gold Monetisation Scheme, 2015 notified by the Union Government. The RBI issued the direction to banks in exercise of powers conferred on it under Section 35A of the Banking Regulation Act, 1949. The GMS 2015 will replace the existing Gold Deposit Scheme, 1999.

**The Reserve Bank of India (RBI) declared State Bank of India (SBI) and**



ICICI Bank as Domestic Systemically Important Banks (D-SIBs) in line with the D-SIB Framework.

## **Important Summits**

- G 20
- G 8
- BRICS
- SAARC
- NAM
- IBSA
- BIMSTEC
- NATO
- Nuclear Security

<b>G 20</b>	<ul style="list-style-type: none"><li>• Suresh Prabhu appointed as PM Narendra Modi's Sherpa ( a senior official responsible for preparing the agenda for leaders to be considered during the summit.) for the Group of 20 annual Summit 2014.</li><li>• G20 Leaders Summit (2015) will be held in Antalya, (Turkey).</li><li>• G-20 meeting (2015) of Finance ministers and central bank governors will be held in Peru</li></ul>
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	<p>(Lima).</p> <ul style="list-style-type: none"> <li>• G-20 Labour and Employment Ministerial meet will be held in Ankara (Turkey)</li> <li>• 14th G-20 Summit 2015 – Australia</li> <li>• 16th G-20 Summit 2016 – China</li> </ul>
<b>G 8</b>	<ul style="list-style-type: none"> <li>• It was the first time that the EU hosted a G7 summit.</li> <li>• 40th G8(G7) summit held at Brussels which does not include Russia, because of the Crimean. These 7 leaders came together to figure out how to deal with Russia who had just exerted power to annex Crimea from Ukraine and how they are going to coerce or persuade Russia to stop Expanding.</li> <li>• G-8 Countries: Canada, France, Germany, Italy, Japan, Russia, Britain and the US</li> </ul>
<b>BRICS</b>	<ul style="list-style-type: none"> <li>• 7th BRICS Summit (2015) held in Ufa, Russia</li> <li>• BRICS stands for Brazil, Russia, India, China and South-Africa</li> <li>• Ufa is the capital city of the Republic</li> </ul>

	<p>of Bashkortostan, Russia, and the industrial, economic, scientific and cultural centre of the republic.</p>
<b>SAARC</b>	<ul style="list-style-type: none"><li>• The two-day 18th South Asian Association for Regional Co-operation (SAARC) summit held at Kathmandu from 26th Nov to 27th Nov with an agenda to improve connectivity among member states for boosting trade, collectively fighting the poverty and illiteracy.</li><li>• The SAARC has eight members : Afganistan, bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri-Lanka with permanent headquarters at Kathmandu,Nepal.</li><li>• The eight members signed the SAARC Framework on Energy (Electricity) Co-operation to facilitate inter country trading of electricity.</li><li>• Theme : 'Deeper Regional Integration for Peace and Prosperity'</li><li>• New Chairman of SAARC : Mr. Sushil Koirala, Prime Minister of Nepal.</li><li>• The 19th SAARC summit will be held in 2016 in Islamabad,Pakistan.</li></ul>

	<p><b>Five Proposals by India at SAARC</b></p> <ol style="list-style-type: none"> <li>1).SAARC Business traveler card for all member countries</li> <li>2).Easy visa for medical treatment visits</li> <li>3).Online courses and e library for South Asian students</li> <li>4).To provide five - in - one vaccine for children and support for polio free all countries</li> <li>5).To provide funds for TB-HIV laboratory</li> </ol>
<b>IBSA</b>	India hosted the summit of IBSA (India, Brazil, South Africa) in New Delhi in 2015.
<b>BIMSTEC( June 2015)</b>	<ul style="list-style-type: none"> <li>• BIMSTECH (Bay of Bengal Initiative for Multisectoral Technical and Economic Cooperation Countries )</li> <li>• It has 8 members Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan, Nepal</li> <li>• BIMSTECH Summit 2014 was held in Nay Pyi Taw (Myanmar)</li> <li>• 4th BIMSTEC Summit will be held in Nepal.</li> </ul>
<b>NATO</b>	<ul style="list-style-type: none"> <li>• North Atlantic Treaty Organisation (NATO) has 28 member with the purpose to safeguard the freedom and security of its members through</li> </ul>

	<p>political and military means.</p> <ul style="list-style-type: none"> <li>• Head Office - Brussels, Belgium, Chief or Secretary General : Jens Stoltenberg</li> <li>• It was the first NATO summit since Chicago in 2012,(Britain last hosted the summit in 1990, when Margaret Thatcher was Prime Minister )</li> </ul>
<b>Nuclear Security</b>	<ul style="list-style-type: none"> <li>• The Neitherland hosted the 3rd Nuclear Summit in the Hague with an aim of summit to reducing the amount of dangerous and improving the security for nuclear material and radio active source.</li> <li>• The first Nuclear Summit was held in Washington.</li> <li>• 4th Nuclear Summit 2016 will held in United States.</li> </ul>
<b>NAM Summit</b>	<p>1). 16th NAM(Non-Aligned Movement) Summit 2012 was held in Tehran,Iran.</p> <p>2). It has 120+2 (Two nations namely Azerbaijan Republic and Fiji) members.</p> <p>3). 17th summit 2015 will be held in Caracas, Venezulea .</p>

# Exam Kabila