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National News

Cannot 'close doors' to Telangana's plea on Krishna water disputes says SC

- The Supreme Court observed that it cannot "close its doors" on newly-formed Telangana's plea for a fresh look at the inter-State sharing of Krishna river water, even as Karnataka, one of the beneficiary States, strongly objected to the re-opening of the five-decade-old dispute.
- Telangana has filed a fresh petition in the Supreme Court, contending that its interests were not represented before the Krishna Water Disputes Tribunal – II. It sought total re-consideration of the Tribunal's final award in December 2010 as it concerned only Karnataka, Andhra Pradesh and Maharashtra.
- It said Telangana, which came into existence only on June 2 this year, did not get an opportunity to raise its "independent grievances".
- In August this year, the Supreme Court had prima facie recognised Telangana's status as an "affected" State with a voice of its own.

SC directed to complete Prosecution of account holders by March 31

- The Supreme Court directed the Centre to complete prosecution of black money holders abroad under the Income Tax Act by March 31, 2015.
- A Bench of Chief Justice H.L. Dattu and Justices Madan B. Lokur and A.K. Sikri gave this direction to the Centre after senior counsel Anil Divan, appearing for petitioner Ram Jethmalani, said the defaulters and evaders whose names had been disclosed to the SIT would be off the hook if the income tax proceedings were not completed by then.
- Attorney General Mukul Rohatgi said the Income Tax Act had been amended to extend the period of limitation for launching prosecution.
- He said if prosecution could not be completed by the deadline, the law would be suitably amended or appropriate orders passed. He said some people had accepted that they had accounts in foreign banks and paid tax. Proceedings against others were pending.

India a moderate-performing country: report

- India has been named a moderate-performing country in combating climate change with Australia being the worst, according to a report released at climate negotiations.
- India was ranked 31. "India climbs five places and continues to profit from the very low level of per capita emissions, but overall CO2 emissions have risen constantly over the past five years to about 40 per cent," said the Climate Change Performance Index 2015 report by Germanwatch and Climate Action Network (CAN) Europe.
- Australia was the worst performing industrial country in terms of climate change in 2014. The report by two NGOs said the poor ranking was due in part to policy changes made by the current coalition government.

N. Srinivasan must keep off BCCI meetings: SC

- The Supreme Court questioned the “rationale” behind N. Srinivasan stepping aside as BCCI president but attending its meetings as Tamil Nadu Cricket Association president.
- “You even attend the meeting of the working committee of the BCCI to delay the BCCI elections.
- We understand your passion for the game, but don’t be so passionate,” Justice T.S. Thakur told Mr. Srinivasan’s counsel Kapil Sibal.

RS agree for 49% FDI in insurance

- Chairman of the Rajya Sabha Select Committee Chandan Mitra tabled the report on the Insurance Laws (Amendment) Bill, 2008, recommending a hike in FDI in insurance sector from 26 to 49 per cent.
- The report, carrying dissent notes from four of the 15 members, incorporated Congress party’s demand for a composite cap on such investments.
- The dissenting parties include the Samajwadi Party, Trinamool Congress, Communist Party of India (Marxist) and Janata Dal (United). These parties are opposed to further opening of the insurance sector to foreign investment.
- The Union Cabinet that met late in the evening approved the incorporation of amendments suggested by a Parliamentary select panel in the Insurance Laws (Amendment) Bill, 2008.
- Following the Cabinet’s approval, the Bill is expected to come up for consideration and passage in the Rajya Sabha next week.

Modi talked with Putin, discussed defence, energy

- Russian President Vladimir Putin held talks with Prime Minister Narendra Modi to further boost cooperation between the two strategic partners in crucial sectors like defence, energy and trade at a time when Russian economy was facing Western sanctions.
- Mr. Putin, who arrived, is likely to push for enhancing supply of military hardware to India as well as expansion of bilateral economic engagement in a range of areas.
- It is the first annual summit meeting between Mr. Putin and Mr. Modi. The two leaders had met on the sidelines of the BRICS summit in Brazil in July and during the G-20 summit in Australia last month.
- “The bond between the people of Russia & India is very strong. Our nations have stood by each other through thick and thin,” the Prime Minister said in another tweet.
- In his talks with Mr. Modi, both in restricted and delegation level formats, Mr. Putin is likely to seek deeper economic engagement with India with an aim to minimise impact of sanctions against Russia by the US and its Western allies over the Ukraine issue.

RS finalised its Draft report on Insurance Bill

- The Rajya Sabha Select Committee finalised its draft report on the Insurance Bill. The report will be tabled in the House, committee chairman Chandan Mitra told.

- The Bill seeks to raise foreign direct investment in insurance joint ventures from 26 to 49 per cent. The committee has given time for notes of dissent, if any, to be submitted.
- The Communist Party of India (Marxist) and the Trinamool Congress are likely to oppose the report. The other two parties which may differ are the Samajwadi Party and the Janata Dal (United).
- The Select Committee has 15 members. It is expected that with the three BJP members, three Congress and one member each from the AIADMK, Shiromani Akali Dal and Biju Janata Dal on board, the report will be adopted by majority vote.

States rejected Centre's GST Bill

- The States have rejected the draft Bill for the Goods and Services Tax (GST), dealing a major blow to the Centre's resolve to roll it out at the earliest.
- The Centre-States stalemate has put a question mark over whether the government will be able to introduce the GST Constitution Amendment Bill during the ongoing Winter Session of Parliament.
- Union Finance Minister Arun Jaitley said in the Lok Sabha last month that he would introduce this Bill during the session. The GST rollout has missed several deadlines in the absence of a Centre-States consensus.
- At a meeting of the Empowered Committee of State Finance Ministers, the States opposed the draft Bill and its proposal to extend the GST to petroleum goods and entry tax.
- "Consensus eludes the Centre and the States on the three main issues of compensation, petrol tax and entry tax," Empowered Committee Chairman Abdul Rahim Rather told presspersons.
- He said the Empowered Committee would not support the Centre's Bill unless it conceded the States' three demands. The GST will subsume all excise and service taxes.
- The States want compensation from the Centre for the revenues they will lose over five years from the shift to the GST regime. They want a clause on the compensation to be inserted into the Bill, Mr. Rather said.
- The Centre's proposed draft does not have such a provision at present. "We were surprised to know that the Centre has only agreed to one of our recommendations," said Mr. Rather.

NGT stays MoEF clearance for phase 1 of mini-hydel project

- The National Green Tribunal's (NGT) south zone has stayed the clearance given by the Ministry of Environment and Forests (MoEF) for phase 1 of a mini-hydel power project.
- The project was proposed by Sri Maruthi Power Gen (India) Pvt. Ltd., in the reserve forests of Kaginahare and Kenchanakumari in Sakleshpur taluk. The State government had forwarded the project proposal to the MoEF, despite clear opposition from the Forest Department in Karnataka.
- Prashanth Y., a wildlife conservation enthusiast of Bengaluru, had moved the tribunal challenging the MoEF's clearance for the controversial project.

- The NGT, in its order dated November 20, stated, “The tribunal is satisfied that a prima facie case is made out for granting an order of interim stay of phase 1 clearance issued by MoEF”, and posted the next hearing on the matter for January 21, 2015. Justice M. Chockalingam and expert member R. Nagendran gave this ruling.
- The Karnataka government had sent the proposal in February 2014 for diversion of 10.6897 ha of forest land in favour of the private company to generate 18.9 MW of power.
- Dipak Sarmah, the then Principal Chief Conservator of Forests, had recommended rejection of the proposal. However, Forest Minister B. Ramanath Rai and Chief Minister Siddaramaiah are said to be in favour of the project.

Better to ‘Make in India’ primarily for India: Raghuram Rajan

- Reserve Bank Governor Raghuram Rajan cautioned the government on Prime Minister Narendra Modi’s ‘Make in India’ mantra, suggesting that India would have to look for regional and domestic demand for growth — to make in India primarily for India.
- Dr. Rajan said that at this stage, an exports-push strategy for growth would be ineffective; as the industrial world stagnated, many emerging markets were rethinking their export-led growth model, he said. He was delivering the Bharat Ram Memorial Lecture.
- “There is a danger when we discuss ‘Make in India’ of assuming it means a focus on manufacturing, an attempt to follow the export-led growth path that China followed ... But the world as a whole is unlikely to be able to accommodate another export-led China,” Dr. Rajan said.
- Since the global economy was still weak, he argued, it would be much less likely to be able to absorb a substantial additional amount of imports in the foreseeable future.
- “Export-led growth will not be as easy for India as it was for the Asian economies that took that path before.”
- He also cautioned the Modi government against picking a particular sector such as manufacturing for encouragement, simply because it had worked well for China.

Govt. introduced Bill in LS to amend companies law

- The government introduced a Bill in the Lok Sabha to amend the companies law to provide stringent punishment for illegal money pooling activities, among other things.
- The Companies (Amendment) Bill, 2014, introduced by Finance Minister Arun Jaitley, proposes as many as 14 changes in various provisions of the new companies law, which was passed by the previous UPA regime.
- The Bill proposes punishment for illegal money pooling activities, amid rising instances of people getting duped by such fraudulent schemes.

Lok Sabha passes coal mines bill, 2014

- The government assured the Lok Sabha that Coal India Ltd., would not be denationalised. “We are in fact strengthening it,” said Union Minister of State for Coal Piyush Goyal while steering The Coal Mines (Special Provisions) Bill, 2014, through the Lower House with a voice vote.

- Though some Opposition parties made out a case for referring the Bill to the Departmental Standing Committee, their resistance to the draft legislation petered out by the time the discussion was wrapped up.
- The Opposition strategy appeared to be to force the Bill to a Select Committee in the Rajya Sabha, where it has the strength to do so; using the Lok Sabha merely to voice their reservations, particularly on the end use clause which has “left a door open for discretion.”
- With the Opposition questioning the government’s haste in pushing the Bill without scrutiny, Mr. Goyal said such “alacrity” was needed owing to the Supreme Court order cancelling allocation of 204 coal blocks.

Electricity amendment Bill focuses on renewable energy

- The Electricity Amendment Bill 2014, introduced in the Lok Sabha, lays strong emphasis on promoting renewable energy generation in the country while also aiming at increasing accountability and transparency in the functioning of regulatory bodies.
- For the first time, the Bill, introduced by Power Minister Piyush Goyal, proposes to make it mandatory for any company establishing lignite and coal-based thermal power plants, to generate renewable energy.
- While the amount of renewable energy to be generated by such plants will be decided later, the Bill proposes it to be not less than 10 percent of the total installed capacity of a thermal plant.
- The Planning Commission had in March 2011, constituted a working group on power sector reforms. The group had recommended several amendments to the Electricity Act 2003.

Government pushes historic GST tax reform

- The Government took the first step towards switching to a Goods and Service Tax (GST) regime by introducing The Constitution (122nd Amendment) Bill in the Lok Sabha amid demands for referring it to a Departmental Standing Committee.
- Though in favour of GST, Trinamool Congress opposed the introduction as some concerns of West Bengal were not addressed and the AIADMK followed suit citing irregularities and lacunae.
- Introducing the Bill, Union Finance Minister Arun Jaitley pointed out that the issue had been discussed by a Standing Committee in the past and was non-committal on the Opposition demand.
- Assuring MPs that he “would not rush through” the Bill, he indicated that the Government was prepared to wait till the next session to get it passed.
- Later, briefing mediapersons, he said in his “personal view” the Bill does not need to be referred to a Standing Committee as it had already gone through the process. He added that the Government was hoping to roll it out in April 2016.
- Flagging key issues of concern, Mr. Jaitley said: “Service tax is entirely the Centre’s domain now. It is going to be shared with States. Places like Maharashtra, from where one-third of the national service tax comes, will benefit.

State Cabinet approved draft CRDA Bill

- The State Cabinet approved the draft Capital Regional Development Authority

(CRDA) Bill with four changes. The Bill will be tabled in the Assembly on December 19.

- Besides giving nod to the changes in CRDA Bill, the meeting chaired by Chief Minister N. Chandrababu Naidu also discussed the Debt Redemption Scheme and the strategy to be adopted in the Assembly.
- The Cabinet approved transfer of assets and liabilities of Vijayawada-Guntur-Tenali-Mangalagiri Urban Development Authority to the CRDA. The Chief Minister will be chairman of the 14-member CRDA and the Municipal Administration Minister vice chairman.
- The CRDA will have Rs. 1000 crore as development fund and Rs. 250 crore as working capital. A detailed master plan for the capital region will be ready in six months.
- It is learnt that the Cabinet also approved increase in retirement age of teachers in aided colleges from 58 years to 60 years and from 60 years to 62 years in the universities.
- Another important decision taken by the Cabinet is to allow intra-State sale of paddy and also allow export to other States if farmers themselves pay Central Sales Tax.
- The Cabinet which discussed various issues during the four-hour meeting approved proposals to fill 4,000 field assistant posts under MNREGA and 6,000 posts in Panchayat Raj departments.

New maritime policy in a month says N. C. Naidu

- Chief Minister N. Chandrababu Naidu announced that a new maritime policy to develop the 974-km coastline in the State would be unveiled in a month, saying that the move would give a fillip to industrialisation.
- He was speaking on 'Andhra talks business' at the CEO and investors' conclave organised by the Fortune India, in partnership with the State government at Hotel Novotel. Over 100 CEOs, investors and top officials attended the programme.
- The session began with the launch of 2014 edition of Fortune India 500 mega issue by Mr. Naidu, along with Managing Director & CEO of ABP Pvt. Ltd D.D. Purkayastha and Fortune India editor D.N. Mukerjea.
- Mr. Naidu said the government was developing the State into a mega trade and logistic hub, benchmarked against the business-friendly countries like Japan, South Korea, Malaysia, Singapore and Dubai and outlined plans to transform AP into a gateway to South East Asia.
- He said efforts were on to develop ports at Ramayapatnam, Nakkapalli, Kalingapatnam and other locations and mega cities at Visakhapatnam and Vijayawada. He also referred to fast-track growth focus in five grids viz. power, gas, water, road and fibreoptic.
- "In AP, we want internet connection of 15-20 megabyte per second in every household in three years," he said, adding that IT development would be the backbone of industrialisation.

India successfully test fires GSLV Mark-III

- India moved forward in rocket technology with the successful flight testing of its heaviest next generation rocket and the crew module.
- Precisely at 9.30 a.m., the 630-tonne Geosynchronous Satellite Launch Vehicle-Mark

III (GSLV Mark-III), standing 43.43-metre tall, freed itself from the second launch pad and with a reverberating deep throated roar, rose into the sky.

- With a thick orange flame at its tail, the expendable rocket ascended towards the heavens with one way ticket as its design life span is just around five minutes.
- The Rs.155-crore mission has twin purposes. The main purpose is to test the rocket's atmospheric flight stability with around four tonne luggage.
- The second and incidental objective is to study the re-entry characteristics of the crew module — called Crew Module Atmospheric Re-entry Experiment — its aero braking and validation of its end-to-end parachute system.
- According to an Indian Space Research Organisation (ISRO) official, it will be of the size of a small bedroom and can accommodate two to three people.
- Just over five minutes into the flight, the rocket spat out the giant cup cake shaped 3.7-tonne crew module at an altitude of 126 km.

States to get relief on GST Bill

- Union Finance Minister Arun Jaitley will seek the Cabinet's nod for the 122nd Constitutional Amendment Bill on the Goods and Services Tax.
- The GST will subsume into one levy all indirect taxes imposed by the Centre and the States. These include entry tax. The Minister also proposes to extend the GST to all petroleum products and real estate transactions.
- At its last meeting, the Empowered Committee of State Finance Ministers had by consensus rejected the Centre's draft Constitutional Amendment Bill and its proposal to bring petroleum goods and entry tax within the GST ambit.
- The States have consistently demanded that the GST regime exclude real estate transactions and stamp duties. On these issues, the Finance Ministry's new draft Bill does not reflect the Empowered Committee's position.
- The Ministry has, however, inserted into its draft Bill a provision guaranteeing compensation to States for losses of revenues owing to the transition to the GST.

India is third on black money list says report

- As India continues its pursuit of suspected black money stashed abroad, an international think-tank has ranked the country third globally with an estimated USD 94.76 billion (nearly Rs 6 lakh crore) illicit wealth outflows in 2012.
- Russia is on the top with USD 122.86 billion, followed by China at the second position (USD 249.57 billion) in terms of the quantum of black money moving out of a country for 2012 — the latest year for which these estimates have been made.

Ancient university near Nalanda was founded during Kushan period

- Excavation near the ancient Nalanda Institution, Art and Culture department secretary Anand Kishore said, showed that foundation of 'Tiladhak University' was laid during the Kushan period in first century AD and not the Gupta period.
- This indicates that the Buddhist mahavihara found at the site may be older than the mahavihara at Nalanda and Vikramshila, director of State Archaeology Atul Kumar Verma, who is leading the excavation, said.

- The site came into light when the former Bihar Chief Minister, Nitish Kumar, toured the area in 2009. Mr. Kumar, seeing the prospect of its historical importance, had directed Art and Culture department to begin excavation.
- The site is located 33 km west of Nalanda University and the Mahavihara in Ekangalsarai block of Nalanda district, the former Chief Minister's native place.
- Chinese Traveller Hsuan-Tsang referred to this mahavihara as "Tilakakiye" in the 7th Century. Literature discovered has confirmed its identity as "Tiladhak" or "Tiladhakay."
- However, officials said that according to Calcutta University's S. Sanyal, who studied four monastery seals found during excavation, the mahavihara's name is "Sri Prathamshipur mahaviharey bhikshu sanghas."

Telangana decided to declare Dec.26 as public holiday

- Government of Telangana has issued an order declaring December 26 as a public holiday. Hitherto, it was an optional holiday only.
- Chief Minister K. Chandrasekhar Rao referred to Boxing Day (December 26) being declared as a public holiday when he addressed the gathering after laying the foundation stone for the 'Christian Bhavan'.

Govt. employees under Lokpal Act have to disclose deposits in foreign banks

- Amending the rules for voluntary disclosure of assets and liabilities by government employees under the Lokpal and Lokayuktas Act, the Department of Personnel and Training (DoPT) has effected some changes in the form, making it mandatory for them to disclose deposits in foreign banks.
- The deadline has been extended by four months from December 31. "Details of deposits in the foreign bank (s) to be given separately," states the DoPT order, adding that government employees have to file statements of movable property separately for self, spouse and dependent child.
- While investments above Rs.2 lakh have to be reported individually, amounts below that can be reported together. Apart from cash and bank balance, government servants would now be required to also reveal details of other movable assets including furniture, fixtures, antiques, paintings and electronic equipment.
- However, this only if the total current value of any particular asset in any particular category exceeds two months' basic pay or Rs. 1 lakh.
- Another order amending the previous Lokpal and Lokayuktas (Removal of Difficulties) Order, 2014, gives six months more to the government to make further amendments to the rules formulated thereunder.
- While the government intends to make all the declarations public, many government officials have expressed concern that the information on their assets could be misused. The latest order does not have any provision ensuring secrecy of the disclosures made.

15 States ratified the National Judicial Appointments Commission Bill

- The National Judicial Appointments Commission (NJAC) may soon become active with Union Law Minister D.V. Sadananda Gowda saying that 15 States had ratified the Constitution (121st Amendment) Bill, 2014, giving Constitutional status to the Commission.
- “I have received information that 15 States have ratified the Bill. Now the Rajya Sabha has to receive authenticated letters from the States, after which the Bill will be sent to the President for assent,” Mr. Gowda told .
- The NJAC Bill, passed by Parliament in August, had to be ratified by at least half the State legislatures before it got the Constitutional status.
- The NJAC, once it came into existence, is expected to usher in transparency in judicial appointments in the highest courts and end the highest judiciary’s two-decade-old grip over appointments of judges through the collegium system.
- It further would restore an equal role for the executive in higher judicial appointments. Mr. Gowda said he could not be able to give a time frame within which the commission would start work, but said there were judicial vacancies in the Supreme Court and the High Courts.
- Law Ministry statistics show there are 349 vacancies of judges in 24 High Courts and three in the Supreme Court as on November 10, 2014.
- The number of pending cases as on December 31, 2013, in the 24 High Courts is 4,462,705. In the Supreme Court, 45,108 cases have been disposed of, while 65,970 are pending as on June 30, 2014.
- Once the commission is in place, the government has to within 30 days, intimate the vacancies of judges to the Supreme Court and the High Courts. Vacancies to come up within the next six months should also be intimated to the commission in advance.
- The NJAC has the Chief Justice of India (CJI) as chairperson and two senior-most judges of the Supreme Court as members, apart from the Union Law Minister and two eminent personalities, of which one of them would be nominated from among the Scheduled Castes, the Scheduled Tribes, minorities, Other Backward Classes or women.

Committee set up to make suggestions on amendments to 2006 Act

- Offering a ray of hope to professional course seat aspirants in the State, the committee set up by the government to look into the possible amendments to the Karnataka Professional Educational Institutions (Regulation of Admission and Determination of Fee) Act, 2006, has suggested that more seats should go to the government’s share.
- The committee has also reportedly drawn attention to the fact that meritorious students should not be affected by a possible high fee structure as individual colleges will have separate fee structures depending on various parameters.
- These suggestions were placed during a preliminary meeting. The committee is headed by Chief Secretary Kaushik Mukherjee.
- The probability of the Common Entrance Test (CET) being restricted to admissions to government institutions and there not being a common fee structure for colleges have been among the major concerns about the Act in its present form.
- Higher Education Minister R.V. Deshpande told that the Act does not have the

provision to extend the CET for admissions to private institutions. "We have to find a way out," he said.

- Mr. Deshpande also said the government had convened meetings with private college representatives and those from minority institutions on January 3 after which the final modalities would be decided.

International News

Philippines braces for powerful typhoon 'Hagupit'

- A wide swath of the Philippines, including the capital Manila, braced for a dangerously erratic and powerful typhoon approaching from the Pacific, about a year after the country was lashed by Typhoon Haiyan that left more than 7,300 people dead.
- Typhoon Hagupit Filipino for “smash” strengthened overnight with its sustained winds intensifying to 215 kilometres (134 miles) per hour and gusts of 250 kph (155 mph). The local weather agency PAGASA’s forecasts show the typhoon may hit Eastern Samar province.
- But a forecast by the U.S. military’s Joint Typhoon Warning Centre in Hawaii said Hagupit (pronounced HA’-goo-pit) may veer northward after making landfall and possibly threaten Manila, which has population of more than 12 million people.
- “We have alerted the people of Manila and we’re ready,” Mayor Joseph Estrada said, while acknowledging “these typhoons change direction all the time”.
- It is currently 450 kilometres (280 miles) from the country’s eastern coast in the Pacific Ocean and moving slowly.
- If the first forecast holds, Hagupit’s path will send it barrelling inland into central Philippines along the same route where Typhoon Haiyan levelled villages and left more than 7,300 dead and missing in November last year.
- Still, Hagupit’s erratic behaviour prompted the government to call an emergency meeting of mayors of metropolitan Manila to warn them to prepare. Manila is north of the path that Haiyan took.

Japan's economy likely shrank less than expected in Q3

- Japan's economy likely shrank less than initially estimated in the third quarter thanks to an increase in capital expenditure, underscoring views that the country only slipped into a shallow recession.
- The world third-largest economy probably shrank an annualised 0.5 percent in July-September, compared with a preliminary reading of a 1.6 percent contraction, according to a Reuters survey of 24 economists.
- Capital expenditure is seen to have risen 0.8 percent for the quarter from a preliminary 0.2 percent fall, the poll showed.
- The data could offer relief for Prime Minister Shinzo Abe, who called a snap election for December 14 after just two years in office to seek voters' mandate on his "Abenomics" strategy to reflate the economy and his decision to postpone a second sales tax hike originally scheduled for next year.
- But the expected upward revision will unlikely be strong enough to alter analysts' view that the economy remains fragile after a sales tax increase in April dampened consumer spending.
- "Although the economy continues rebounding from falls after the sales tax hike, there is no change to our view that the pace of recovery will be only moderate," said an economist at Japan Research Institute in the survey.

- Takeshi Minami, chief economist at Norinchukin Research Institute, said "the economy will likely return to growth in October-December, but there is still a high chance the economy will shrink for this fiscal year.
- "The Cabinet Office will release the revised GDP data, and the finance ministry will announce the current account balance for October at the same time. The current account balance probably shows a surplus of 366.3 billion yen (\$3.06 billion) in October, helped by gains in income balance which includes earnings from overseas subsidies. It would follow a 963 billion yen surplus in September.
- The nation's leading indicator of capital spending, which will be released, is expected to fall in October for the first time in five months, but analysts said the fall will be temporary as firms' strong earnings will help their expenditure.

FBI warns U.S. of 'destructive' cyber attack

- The Federal Bureau of Investigation warned U.S. businesses that hackers have used malicious software to launch a destructive cyber attack in the United States, following a devastating breach last week at Sony Pictures Entertainment.
- Cyber security experts said the malicious software described in the alert appeared to describe the one that affected Sony, which would mark first major destructive cyber attack waged against a company on U.S. soil.
- "I believe the coordinated cyber attack with destructive payloads against a corporation in the U.S. represents a watershed event," said Tom Kellermann, chief cyber security officer with security software maker Trend Micro Inc. "Geopolitics now serves as harbingers for destructive cyber attacks."
- The five-page, confidential "flash" FBI warning issued to businesses provided some technical details about the malicious software used in the attack.
- It provided advice on how to respond to the malware and asked businesses to contact the FBI if they identified similar malware.
- The report said the malware overrides all data on hard drives of computers, including the master boot record, which prevents them from booting up.
- "The overwriting of the data files will make it extremely difficult and costly, if not impossible, to recover the data using standard forensic methods," the report said.

2014 could be hottest year on record says WMO

- The World Meteorological Organisation (WMO) says 2014 is on track to be one of the hottest, if not the hottest, on record, according to its preliminary estimates released during the climate talks.
- This was largely due to record high global sea surface temperatures, which will very likely remain above normal until the year-end.
- High sea temperatures, together with other factors, contributed to exceptionally heavy rainfall and floods in many countries and extreme drought in others.
- The WMO's provisional statement on the Status of the Global Climate in 2014 indicated that the global average air temperature over land and sea surface for January to October was about 0.09°C above the average for the past 10 years (2004-2013).
- The statement says that if November and December maintain the same tendency, then 2014 will likely be the hottest on record, ahead of 2010, 2005 and 1998.

- This confirms the underlying long-term warming trend. It is important to note that differences in the rankings of the warmest years are a matter of only a few hundredths of a degree, and that different data sets show slightly different rankings, the WMO pointed out.

Pak PM inaugurates China-Pakistan 'Economic Corridor' project

- China and Pakistan have kicked off their multi-billion dollar 'Economic Corridor' project that passes through Pakistan-occupied Kashmir (PoK) by laying the foundation of a fenced four-lane motorway, setting in motion a mammoth project connecting the two countries.
- Pakistan Prime Minister Nawaz Sharif performed the groundbreaking of a section of the motorway in the country's northwest, signalling the implementation of the China-Pakistan Economic Corridor (CPEC) agreement.
- The 60-km-long, 4-lane fenced Hazara Motorway in Khyber Pakhtunkhwa province will cost \$297 million and will take two years to complete.
- During his China visit earlier this month, Mr. Sharif signed deals worth \$45.6 billion that included projects connected with the Corridor, state-run Xinhua news agency reported.
- India has expressed its reservations to China over the project as it is laid through the PoK.
- But, China defended the project saying it will help regional development. Sceptics in both the countries, however, point to the rising tide of extremism in Pakistan which makes its construction extremely difficult.
- The tenuous political and security situation in Pakistan prompted Chinese President Xi Jinping to cancel his trip to Islamabad in September during which he visited the Maldives, Sri Lanka and India.

US passes bill to use of military force against ISIS

- A key US Congressional committee has passed a bill authorising use of military force against the dreaded Islamist State militant group that has seized swathes of territory in Iraq and Syria.
- The Authorisation for Use of Military Force (AUMF) bill allows the President to use military force against ISIS for up to three years.
- "But (it) limits the activities of US Armed Forces from participating in ground combat operations except in defined circumstances," said Senator Robert Menendez, Chairman of the Senate Foreign Relations Committee.
- AUMF passed by a vote of 10 to 8. This AUMF would also require a report on the comprehensive strategy for this campaign after 60 days and sunset the 2001 al-Qaeda AUMF after a period of three years enactment, unless it is reauthorized, he said.
- Earlier, Secretary of State John Kerry appeared before the Committee urging Senators to approve force authorization.

World's first handcrafted herbal Holy Koran unveiled in Dubai

- The world's first handcrafted herbal Holy Koran, made from about 200 medicinal plants, has been unveiled.
- The Koran has been made by the Islamic arts and calligraphy company, Heddem Arts and has been crafted over 23 years from 1957 to 1979 by Turkish Unani Doctor Hamdi Taher.
- The Koran is made of high potency herbal mixtures prepared as per Unani medical system.
- "Herbal sheets of the Holy Koran have many therapeutic properties when the reader moves his fingers on the letters or in and around the pages, the herbal mixture seeps through the pores in the fingers, providing health benefits," Heddem Arts said in a statement.
- The herbal-cream-written Koran includes 606 pages and weighs about 7.5 kg.
- "Patiently handcrafted over the years, every word and design in the Holy Koran is made without using any printing technology, tools or machinery because of which it is truly one of a kind," Abdul Azeaz Bin Hassan, Islamic religious adviser at Heddem Arts, said.

After Bullet train's success, China wants to develop world class nuclear technology

- After successfully competing for high-speed rail links abroad, China now wants to develop world class nuclear technology — a move that would not only lighten its carbon footprint, but also help it emerge as a major exporter of atomic power.
- Last week, China decided to set up an undisclosed number of shore-based nuclear power plants, lifting the bar on new ventures that was imposed in the aftermath of the March 2011 Fukushima nuclear disaster in Japan.
- The London-based World Nuclear News website reported that days after the Fukushima accident, China's State Council decided to halt approvals and licensing for new reactors until a safety plan was in place.
- It also sought assurances that existing plants were adequately designed, sited, protected and managed. Li Pumin, the spokesman of the National Development and Reform Commission (NDRC), China's top economic planner, announced that all projects will comply with the highest international security standards.
- Currently, China runs 21 nuclear power reactors, generating 19,095 MW of power. An additional 27 units are under construction, which would yield around 30,000 MW of electricity, when completed.
- Yet, it is estimated that China would need to set up another 13 reactors, if it is to meet its 2020 target of generating 58 GW of atomic power.
- The post-Fukushima drive for nuclear energy has been significantly spurred by the clean-energy target set by President Xi Jinping, who had announced that China is focusing on peaking its emissions by 2030, before its carbon footprint begins to slide.
- Nuclear power generation has come into sharper focus because of some of the problems that China has recently encountered with renewables. Last year, China, the world's largest producer of wind energy and solar power, was unable to utilise 11 per cent of wind power capacity because of grid problems.

FIFA, Ebola among Facebook's most discussed topics in 2014

- The list Facebook released is a testament to its global reach, given that more than 80 per cent of Facebook users live outside the U.S. and Canada.
- Worldwide topics the World Cup soccer tournament and the Ebola outbreak occupied the top two spots. But No. 3 was the presidential election in Brazil. Facebook says some 48 million people had 674 million interactions status updates, photos, videos, comments and likes about the highly contested event.
- That made it the most talked-about election of 2014 even more than the congressional midterms in the U.S. “At its best, social media makes the world a smaller place and builds community on a global level,” Sheryl Sandberg, Facebook’s chief operating officer, said in an interview.
- Ms. Sandberg saw it fitting that the World Cup the world’s most widely watched sporting event was also the most widely discussed event this year. More than 350 million people had 3 billion interactions about the tournament.

Cadila healthcare launches first cheaper copy of world’s top-selling drug

- Cadila Healthcare said it launched the first biosimilar version of anti-inflammatory medicine adalimumab, the world’s top-selling drug, at a fifth of its U.S. price.
- The drug’s branded version is sold under the name Humira by U.S. firm AbbVie Inc, and costs \$1,000 for a vial in the United States. Humira had sales of \$3.26 billion in the quarter ended September, accounting for 65 per cent of AbbVie’s total revenue.
- A price of \$200 a vial would still keep the drug out of reach for most people in India, where more than 70 per cent of the population lives on less than \$2 a day and health insurance is scarce.
- Biosimilars are cheaper copies of biotech drugs — medicines made from proteins and other large molecules. Cadila expects sales of between Rs.100 crore (\$16.16 million) and Rs.200 crore from its biosimilar of Humira in the domestic market, Deputy Managing Director Sharvil Patel told Reuters.
- The company will launch its version under the name Exemptia for treating diseases such as rheumatoid arthritis, juvenile idiopathic arthritis, psoriatic arthritis, and ankylosing spondylitis.

China setting the stage for Silk Road extension

- China is setting the stage for linking Southeast Asia with its New Silk Road initiative, through a railway corridor that would connect the country’s Yunan province with Thailand and Laos.
- China’s visiting Prime Minister Li Keqiang is expected to sign an agreement with Thailand on setting up two strategic dual-track lines covering 734 km and 133 km. Once completed, these lines will connect Bangkok with Thailand’s Nong Khai and Rayong provinces.
- Mr. Li is in Thailand to participate in the meeting of leaders of Mekong River region countries — Cambodia, Laos, Myanmar, Thailand and Vietnam.
- The new railway project “will offer a new channel for bilateral trade, and also help form a potentially-lucrative tourist route starting from China’s Yunnan province, to Laos’ Vientiane and Thailand’s Bangkok,” said Huang Bin of Thailand’s Kasikorn Research Center, as quoted by Xinhua.

- Thailand's Prime Minister Prayut Chan-o-cha has earlier said that the railway tie ups with Beijing were meant to amplify China's Silk Road Economic Belt and the 21st Century Maritime Silk Road initiatives.
- Chinese President Xi Jinping has been relentless in pushing for a Silk Road Economic Belt — a giant project that would connect Asia with Europe along the Eurasian corridor through rail, road, fiber optic highways and energy pipelines.
- Analysts point out that the growing ties between China and Thailand are not accidental. Beijing is apparently cashing on the sourness that has developed between Thailand and West following a military coup on May 22.
- The military takeover in Bangkok was apparently prompted by the death of 30 people in sporadic violence that encompassed protests against former Prime Minister Yingluck Shinawatra. Gen. Prayut is now expected to visit Beijing next week.

Foreign office building in Australia evacuated over suspicious package

- Australia's Department of Foreign Affairs and Trade in the capital, Canberra, was evacuated after a suspicious package was found in the building's canteen, police said.
- Australia is on high alert after heavily armed police stormed a Sydney cafe early and freed terrified hostages being held there at gunpoint for 16 hours. Two hostages and the gunman were killed, police said.

Japanese auto Honda set for record car sales in 2014

- Riding on new launches, Japanese auto major Honda is set for over 62 per cent growth in its sales in India this year at around 1.8 lakh units. The company, which launched two models — mid-sized sedan City and multi-purpose vehicle (MPV) Mobilio during the year, had sold 1.11 lakh units in 2013.
- “2014 was a very successful year for Honda as it continued its growth journey for the third consecutive year,” Honda Cars India Ltd. (HCIL) Senior Vice-President, Sales & Marketing Jnaneswar Sen said in a statement.
- During January-November 2014, the company sold 1.65 lakh units, up 61.8 per cent, from 1.02 lakh units in the same period of previous year. Mr. Sen said Honda was set to end 2014 with a record sale of 1.8 lakh units.
- “In line with business expansion, the company also made strong progress in expanding its dealership network during the year, and crossed the milestone of 200 dealers in the country in November 2014,” he added.
- The company plans to rope in another 100 dealers by the end of the next fiscal, and take the total tally to 300 facilities by March 2016.
- Elaborating on the launches during the year, he said that the new Generation City, which was launched in January, had sold more than 71,000 units till November 2014.

Reliance seeks immediate start of KG-D6 cost recovery dispute

- With its KG-D6 cost recovery arbitration stuck for three years, Reliance Industries has sought immediate start of the proceedings for early resolution of the dispute.

- Naming former UK judge Sir Bernard Rix as its arbitrator in place of former Chief Justice of India S. P. Bharucha, who quit earlier this month, RIL through its legal counsel has written to the Oil Ministry seeking start of the proceedings from next month, sources privy to the development said.
- Bharucha was earlier RIL nominee on a three—member arbitration panel, which is to decide if the oil ministry was right in disallowing over \$2.3 billion of KG-D6 cost as output lagged targets.
- He, however, recused himself after the government challenged his nomination more than two—and—half years after his nomination.
- The government felt he had not disclosed all previous associations with RIL and that his arbitration could create doubts about his independence and impartiality. The company, in the letter, expressed “distress” at the attempts of the government to remove Justice Bharucha from the panel of arbitration.
- Bharucha, it said, has an impeccable reputation and it was “unfortunate” that the government chose to demonstrate, in the course of an international arbitration, that it did not have faith in a former chief justice.

SpiceJet submits a revival plan to govt.

- Troubled budget carrier SpiceJet submitted a revival plan to the government on the basis of a proposed investment of \$200 million from founding promoter Ajay Singh and US-based JP Morgan Chase.
- “It was a constructive meeting,” the airline’s Chief Operating Officer Sanjiv Kapoor told reporters after he submitted the plan to Civil Aviation Secretary V Somasundaran at the Ministry headquarters here.
- He was accompanied by Mr. Singh, the original promoter who is reinvesting in the carrier. Maintaining that there was “no outstanding” as of now with any oil marketing company, he said with 18 operational Boeing aircraft, Spicejet was currently flying 230 flights a day.
- “Spicejet has many well wishers including Ajay Singh,” the COO said. Besides Mr, Singh, a fund managed by JP Morgan Chase would also be one of the investors.
- The potential investors are likely to buy stake from current promoter Kalanithi Maran by infusing USD 200 million within a month to help the airline stay afloat.
- The airline has already received Rs 17 crore from the investors, official sources earlier said, adding that “it has wiped off all its dues to the oil companies“.



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India And The World

India signs up for a multi-crore project

- Union Minister for Science and Technology Harsh Vardhan signed a multilateral agreement admitting India's participation in the development of the Thirty Metre Telescope (TMT) in Hawaii.
- This project was rapidly cleared by the Union Cabinet and India has agreed to spend Rs. 1299.8 crores over the next decade for this project.
- Besides learning about the universe, India will gain the technology to manufacture fine aspherical mirror segments from the California Institute of Technology (Caltech). This technology, say experts, will form the basis of the next generation of spy satellites.
- TMT will contain 492 hexagonal mirror segments of 82 different kinds. These will behave like a single mirror with an aperture of 30 metre diameter.
- This large collecting area of 650 square metres is thrice as sensitive as the Hubble Space Telescope. India's role will primarily be to create the control systems and software that keep the mirrors aligned and collect the data.
- The control system is an intricate process involving edge sensors—that detect the mutual displacement of mirrors, actuators to correct their alignment, and the segment support assembly.

India and France agreed to fast-track Rafale deal

- Indian and France to overcome differences and fast-track ongoing negotiations for the purchase of 126 Rafale fighter jets from France, a Defence Ministry spokesperson said.
- The decision came during discussions between visiting French Defence Minister Yves Le Drian and his Indian counterpart, Manohar Parrikar. Both sides also decided to expand strategic cooperation, the official added.
- Negotiations have been going on since 2012 when India selected Dassault Rafale from among competing medium multi-role combat aircraft. Differences cropped up between the two sides on delivery guarantees and price.
- The tender stipulates that the first 18 jets should come in "fly-away" condition from France, while the remaining 108 will be manufactured by Hindustan Aeronautics Ltd. (HAL) in India over seven years with Transfer of Technology (ToT).
- Dassault has refused to give delivery guarantees for HAL-made aircraft, which the Air Force is insisting on. With the ToT, the cost too escalated from the initial estimate of \$10 billion to almost \$30 billion.

India "very important player" in climate talks says the US

- Terming India as a "very important player" in the climate change negotiations, the US has said it is not involved in any agreement on climate with India ahead of President Barack Obama's Republic Day visit to New Delhi.
- "India's obviously a very important player. We don't have anything in the works of the kind that we were involved with China," U.S. State Department Special Envoy

on Climate Change Todd Stern said referring to the recent US-China climate agreement.

- Expressing hope for a “productive” meeting between President Obama and Prime Minister Narendra Modi, Mr. Stern said the U.S. had done a lot of bilateral work on energy with India.
- Mr. Stern noted that the US-China agreement did not come to fruition overnight. It took several months of bilateral talks to produce it and that there is no such process going on at the moment with India, he said.
- He also said that U.S. Secretary of State John Kerry will be arriving in Lima as part of a larger regional trip and will spend a few hours at the COP.
- He is not expected to play any role in the negotiations and that Kerry’s visit was slated earlier and not in response to the slow progress of talks, he said.
- The draft elements text is “mostly done” and will certainly pass on to the next Co-Chairs of the committee, he said.
- Mr. Stern said the U.S. position on Intended Nationally Determined Contributions (INDCs) was to “not make it complicated” and just ask countries for a limited set of information like types of gasses covered, sectors of the economy and any assumptions made

India advocates ‘balanced approach’ to cut global carbon emissions

- India strongly advocated a “balanced approach” in the draft text of a new binding pact to cut global carbon emissions to make sure that polluting countries pay and not the poorest nations, as crucial U.N. climate talks remained deadlocked.
- The negotiators from more than 190 countries, who have been in the Peruvian capital for about two weeks, have struggled to prepare the elements of the draft due to the logjam between developing countries and industrialised nations that haggle over the formula of sharing the burden for cutting emissions, and who should pay.
- Several developing nations rejected a draft decision they said did not make the distinction between what rich and poor countries were expected to do.
- The informal plenary regarding the Ad hoc Working Group on the Durban Platform (ADP) again met here after breaking at 4 a.m. Parties reviewed the draft text and reconvened to state their positions on it.
- Environment Minister Prakash Javadekar delivered India’s statement, saying a “balanced approach” in the draft text was required to make sure polluting countries pay and not the poorest countries.
- He began his statement by saying that what the like-minded developing countries, least developed countries and the Africa group is saying “must be appreciated” because they are all “speaking their heart”.
- India stuck to the consistent position that all the elements of adaptation, mitigation, finance, technology, and capacity building should be included in the intended nationally determined contributions (INDCs).

At U.N. India may end support to Palestine

- In what could amount to a tectonic shift in the country’s foreign policy, the Modi

government is looking at altering India's supporting vote for the Palestinian cause at the United Nations to one of abstention.

- Two sources within the government confirmed that the change, which will be a fundamental departure from India's support to the cause of a Palestinian state, was under consideration.
- "Like other foreign policy issues, the Modi government is looking at India's voting record at the United Nations on the Palestinian issue," a government told. The change only needs an administrative nod.
- Despite the growing defence and diplomatic ties with Israel, the UPA government, which junked traditional ally Iran to vote with the United States at the International Atomic Energy Agency in 2005, had balked at making any change in India's support to the Palestinians.
- Even former Prime Minister A.B. Vajpayee's government, which invited Israeli Prime Minister Ariel Sharon to India in 2003, did not amend India's voting record at the U.N.
- India's stance at the U.N. has been an irritant in Indo-Israeli relations, with Tel Aviv frustrated that close bonds had not resulted in any change in the stance on Palestine.
- A senior Israeli interlocutor told a visiting Indian External Affairs Minister some time ago that New Delhi treated Tel Aviv like a "mistress" – by keeping the bilateral relationship away from the public gaze.
- This re-examination of India's voting stance will come as sweet music to Israeli ears just as it will raise concerns in West Asian capitals about the future course of Indian foreign policy.

Business and Economy

Mallya resigns from Mangalore Chemicals Board (MCFL)

- In a surprise move the UB Group Chairman Vijay Mallya has resigned from the Board of Directors of Mangalore Chemicals and Fertilizers Ltd (MCFL) with immediate effect.
- What prompted this move is still not known. The company has intimated this development to the stock exchanges. Soon after the announcement MCFL stock prices rose sharply on the stock markets.
- The prices moved from Rs. 80 range to around Rs. 92. The volume was as high as nine lakh shares in early morning trade.
- MCFL is amidst a takeover battle between Deepak Petrochemicals and Fertilizers and Zuari Agro Chemicals and Fertilizers. Mr. Mallya had sided with Zuari to ward off the takeover bid of Deepak Fertilizers.
- Recently, Deepak's bid to acquire 26 per cent addition stake had failed and Dr Mallya had retained control over the company.
- Currently Deepak holds 32 per cent stake in the company, Zuari 16 per cent, UB Group 22 per cent and the rest by public shareholders.

Nifty touches record high

- A benchmark index of Indian equities markets was trading 208.40 points or 0.73 percent up as fast moving consumer goods (FMCG) stocks surged.
- All the sectors were trading in green and good buying was observed in FMCG, banking and healthcare sectors.
- The 30-scrip Sensitive Index (Sensex) of the S&P Bombay Stock Exchange (BSE), which opened at 28,616.93 points, was trading at 28,651.11 points (at 09.27 a.m.) in the early session, up 208.40 points or 0.73 percent from the previous day's close at 28,442.71 points.
- The Sensex has touched a high of 28,808.78 points and a low of 28,587.75 points in the trade so far.
- The S&P FMCG index gained by 200.87 points, bankex went up by 105.17 points and healthcare index moved up by 67.73 points.

Reliance Industries signs agreement with Mexican company for oil and gas

- Reliance Industries has signed an agreement with Mexican state-owned company, Petroleos Mexicanos (PEMEX) for cooperation in upstream oil and gas production as well as in refining business.
- As per the Memorandum of Understanding (MoU) "RIL will cooperate with PEMEX for assessment of potential upstream oil and gas business opportunities in Mexico and jointly evaluate value added opportunities in international markets," a company statement said.
- RIL and PEMEX will also share expertise and skills in the relevant areas of oil and

gas industry, including for deep—water oil and gas exploration and production.

- “The MoU envisages sharing of RIL’s pioneering expertise in deep-water development and best practices in East Coast of India and RIL’s experience in shale gas in United States,” it said.
- RIL will also provide technical support and share experience with PEMEX for refining value maximisation and other technical optimisation strategies.
- “RIL’s cooperation with PEMEX is in line with its growth strategy to explore opportunities to expand its international asset base in regimes having internationally attractive competitive terms.
- “The company hopes to leverage its organisational capabilities and expertise to create long-term value for Exploration and Production Business and for RIL on the whole,” it added.

Govt. relaxed FDI policy for investors in construction sector

- To help attract foreign funds in construction of townships, hospitals and hotels, the government relaxed the FDI policy for this sector by easing exit norms and reducing built-up area and capital needs.
- The revised norms relating to construction development sector has been notified by the Department of Industrial Policy and Promotion (DIPP). India allows 100 per cent FDI in the sector through the automatic route.
- The new policy has done away with the three-year lock-in period for repatriation of investment.
- “The investor will be permitted to exit on completion of the project or after development of trunk infrastructure, that is, roads, water supply, street lighting, drainage and sewerage,” a DIPP circular said.
- It is to be noted here, the official statement issued after the October 29 Cabinet meeting had mentioned that the investor can exit on completion of the project or “after three years from the date of final investment,” subject to development of trunk infrastructure.
- Under the new policy, the minimum floor area requirement has been reduced to 20,000 square metres from 50,000 square metres earlier.
- It also brought down the minimum capital requirement to \$5 million from \$10 million. In case of development of serviced plots, the condition of minimum land of 10 hectares has been completely removed.

RBI comfortable on Current Account Deficit: Khan

- The Reserve Bank of India (RBI) Deputy Governor H.R. Khan said that the central bank is reasonably comfortable with the present Current Account Deficit (CAD) position of the country.
- The central bank is “reasonably comfortable from the current account point of view because of prices of oil,” which is hovering at five-year lows, said Mr. Khan while talking to reporters on the sidelines of ‘National Payments Excellence Awards 2014’ function here.
- The Government recently scrapped the 80:20 rule on gold imports, mandating traders

to export 20 per cent of all gold imported into the country. He said that a view has been taken in this regard after considering the CAD position into account.

- Mr. Khan also said that the RBI is having concerns on e-commerce transactions and would issue guidelines to regulate these transactions.
- National Payments Corporation of India (NPCI), the umbrella organization for all retail payments system in the country, has institutionalized 'National Payments Excellence Awards 2014' to recognize outstanding achievements in operating various payment systems.

RBI keeps policy rates unchanged

- As is widely expected, the Reserve Bank of India (RBI) has kept the key policy rates unchanged.
- On the basis of an assessment of the current and evolving macro-economic situation, the RBI has decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8.0 per cent.
- It has also kept the cash reserve ratio (CRR) of scheduled banks unchanged at 4.0 per cent of net demand and time liabilities (NDTL). And, it has said that it will continue to provide liquidity under overnight repos at 0.25 per cent of bank-wise NDTL at the LAF repo rate, and liquidity under 7-day and 14-day term repos of up to 0.75 per cent of NDTL of the banking system through auctions. Also, it has decided to continue with daily one-day term repos and reverse repos to smooth liquidity.
- As a result of these decisions, the reverse repo rate under the LAF will remain unchanged at 7.0 per cent, and the marginal standing facility (MSF) rate and the bank rate at 9.0 per cent
- "The headline inflation has been receding steadily, and current readings are below the January 2015 target of 8 per cent as well as the January 2016 target of 6 per cent," the RBI said. "The inflation reading for November, which will become available by mid-December, is expected to show a further softening.

Shome panel: Tax cash withdrawal beyond limit in a day

- A high-level official panel proposed levying of banking transaction tax on withdrawal of cash beyond a specified limit in a day to check black money, and was not in favour of the tax amnesty scheme.
- A report by the Parthasarathi Shome Committee, appointed by the previous UPA government, suggested taxing farmers with large land holdings in addition to a host of measures to widen the net.
- "Taxpayers keep waiting for amnesty schemes to be announced and take advantage of these schemes to build their capital.
- "Amnesty schemes also cause inequity among taxpayers, and there is no proof that they improve taxpayer behaviour among evaders.
- They, therefore, should not be encouraged through amnesties," said the report of the Tax Administration and Reform Commission (TARC). It was the third report in the series.
- Highlighting that there is no instrument at present that captures details of cash withdrawals from bank accounts, it said such information would help the Income Tax department widen its information base on the use of black money.

- Making a case for banking cash transaction tax (BCTT), it said: "...IT Act should be suitably revised to include in its ambit cash withdrawals exceeding specified amounts in a day from bank accounts other than savings accounts.

Lower oil prices will boost global economy: Christine Lagarde

- The recent decline in oil prices will help boost global economy, IMF chief Christine Lagarde has said, as global oil prices have tumbled to multi-year low.
- "It is good news for the global economy," Ms. Lagarde said at The Wall Street Journal CEO Council annual meeting.
- For the United States, low energy prices would help accelerate the economic growth to a 3.5 per cent next year from the October forecast of 3.1 per cent, she said, adding that Europe is also expected to benefit from lower oil prices.
- Ms. Lagarde, however, noted that the Eurozone also faces a risk of the "new mediocre," and described it as an economy marked by slow growth, low inflation and high unemployment.
- But at the same time, she asserted that reluctant political leaders need to adopt more job-friendly labour market reforms, aggressive and innovative monetary policy and other structural reforms.
- "Where they are at the moment they need to use all available tools. They have to get on with it and do it," Ms. Lagarde said.
- During the meeting, the International Monetary Fund Managing Director was highly critical of Japan for being slow on implementation of fiscal and labour market reforms.
- On Russia, Ms. Lagarde said lower prices are adding to their fragility and their vulnerability.

53% of Indians connected to internet every hour, beat global average

- Fifty-three per cent of Indians are connected to the internet every waking hour, which is higher than the global average of 51 per cent, a new international study has found.
- "The continuous online connectivity is becoming a phenomenon in India with 53 per cent of respondents in the country saying they are connected to the internet every waking hour," said the study conducted by the London-based AT Kearney Global Research.
- "That is higher than 51 per cent global average, 36 per cent in China and 39 per cent in Japan," said the study titled "Connected Consumers Are Not Created Equal: A Global Perspective."
- The study covered 10 countries involving 10,000 respondents in July 2014.
- The results of the study found that continuous connectivity is having a big impact on online retail in the country with social networks becoming a major influencing factor.
- "97 per cent of the respondents from India said they have a Facebook account with 77 per cent saying they logged in to the social network daily," said the study.
- According to the study, there are three key motivations for Indian people to be continuously connected to internet.

OnePlus expects India will be its biggest market in next few months

- Bullish on the multi-billion dollar opportunity in the Indian smartphone segment, Chinese handset maker OnePlus said it expects India to become its biggest market in the next few months.
- At present, China is the biggest market for OnePlus, which announced its foray into India with the launch of its 'One' smartphone at Rs 21,999.
- "In the next few months, we expect India to be our biggest market, it will overtake China," OnePlus India General Manager Vikas Agarwal said.
- In line with its global practice, users in India will receive India-specific invites through OnePlus and Amazon.in.
- The two platforms have been integrated so that invites can be used to purchase the device exclusively on eCommerce major, Amazon.in.
- "We will bring in as many devices as possible in sync with our production capacity. Cumulatively, till mid-October, we have already sold 500,000 devices (globally)," he added.
- This is the first time that OnePlus has entered a new market with local presence and collaboration with a local partner.
- It has set up a local team in India, led by Mr. Agarwal, for marketing and sales. The Chinese startup is also putting together an engineering team in Bangalore in the next few months.

More steps to rationalise subsidies: Jaitley

- Assuring India Inc. of the National Democratic Alliance's commitment to economic reforms, Union Finance Minister Arun Jaitley said that the government would announce more steps to rationalise subsidies.
- "I had a series of meetings with the Expenditure Management Commission. In the next few months ... maybe earlier than that, they will come out with some interim recommendations so that we can proceed with rationalisation," Mr. Jaitley said.
- Recalling the government's decision to link the diesel price with the market price, the Minister told the India Economic Conclave, organised by the television channel ET Now, it would help reduce the subsidy burden.
- The Centre had set up a commission to suggest steps to rationalise subsidies and bring down the fiscal deficit. Mr. Jaitley expressed confidence that the government would be able to push the Insurance and the Goods and Service Tax (GST) Bills in this session of Parliament.
- Mr. Jaitley ruled out the NDA government "tinkering" with the country's federal structure to help push economic reforms faster.
- The democratic process "has its own dynamics" and that should go on, the Minister said when asked why the government could not straightaway convene a joint session of both Houses of Parliament to help pass key laws (in the backdrop of the BJP not having a majority in the Rajya Sabha).
- Mr. Jaitley said that even in the past, legislation had been passed in the Rajya Sabha on the basis of a consensus among the parties.

India's manufacturing & services growth outpaced China in November: HSBC survey

- Manufacturing and services sectors in India expanded at a faster pace than China in November, even as emerging market output slipped for the second consecutive month to a six-month low, a HSBC survey said.
- The HSBC Emerging Markets Index (EMI), a monthly indicator derived from PMI surveys, slipped for the second month running to 51.2, signalling the weakest rate of expansion since May.
- The EMI remained well below its long-run trend level of 53.7 as both manufacturers and service providers in emerging markets registered slower and identical rates of output expansion in November, HSBC said.
- "2014 looks set to record the lowest annual average for the Index since its inception in November 2005," the HSBC report added.
- Data for the four largest emerging economies showed contrasting activity trends in November. China registered growth for the seventh month running, while India posted the fastest growth since June.
- Russia and Brazil, however, registered sharper rates of decline during November.
- During November, the HSBC composite index for India that maps both manufacturing and services, stood at 53.6, whereas for China it was 51.1, Brazil (48.1) and Russia (47.6).
- An index measure of above 50 indicates expansion.
- "Downturns in Russia and Brazil are intensifying to worrying extents, and China's economic growth rate continues to slow. Only India saw an improvement in November," Markit Chief Economist Chris Williamson said.

RBI has retained growth estimate at 5.5% for 2014-15

- The Reserve Bank of India (RBI) has retained its growth estimate for 2014-15 at 5.5 per cent.
- The reiteration of growth estimate is based on its expectation of a normal monsoon. Also, the apex bank is hopeful that there will not be any adverse supply or financial shocks.
- While keeping the policy rates unchanged in its fifth bi-monthly policy, the RBI said conditions for a turnaround "are gathering." Nevertheless, it did concede that "activity appears to have lost some momentum in Q2, probably extending into Q3."
- The RBI pointed to the softening of inflation, easing of commodity prices/ input costs, comfortable liquidity conditions, and rising business confidence as well as purchasing activity.
- "These conditions could enable a pick-up in Q4 if co-ordinated policy efforts fructify in dispelling the drag on the economy emanating from structural constraints," it said.
- "A durable revival of investment demand continues to be held back by infrastructural constraints and lack of assured supply of key inputs, in particular coal, power, land and minerals," it said.
- The success of ongoing government actions in these areas would be key to reviving

growth and offsetting downside risks emanating from agriculture – in view of weaker-than-expected Rabi sowing – and exports – given the sluggishness in external demand, it added.

- The apex bank said some easing of monetary conditions had already taken place. The weighted average call rates as well as long-term yields for government and high-quality corporate issuances had moderated substantially since end-August, it said.

IBM signs multi-billion deal with ABN Amro

- IBM has signed a ten-year, multi-billion dollar deal to provide computer infrastructure services to Dutch bank ABN Amro running on its cloud systems, the U.S. information technology firm said.
- The deal comes as IBM is trying to gain momentum in the market for Internet-delivered computing services, known as cloud computing.
- IBM will provide fully managed services for mainframe computers, servers, storage and end-user computing as well as a help desk and other technical support.

SEBI (research analysts) norms to be effective from Dec.1

- The Securities and Exchange Board of India (SEBI) said the SEBI (Research Analysts) Regulations, 2014 (RA Regulations), would come into effect from December 1.
- This was notified on September 1. “No person shall act as research analyst or research entity or hold itself out as research analyst unless he has obtained a certificate of registration from SEBI under these regulations unless an exemption specifically applies,” SEBI said in a release.

Kisan Vikas Patra, re-launch with very few justifications

- Despite some criticism and misgivings in certain quarters, the government has decided to re-introduce the Kisan Vikas Patra (KVP), a savings instrument that was discontinued three years ago.
- Positioned as a savings instrument in line with other continuing ‘small savings schemes’ such as the Public Provident Fund (PPF) and the National Savings Certificates (NSCs), the new KVP, like its predecessor, has certain advantages as well as disadvantages over these. Most ordinary investors will compare the new KVP with bank deposits and other debt instruments.
- Broad features of the new KVP
 - * Interest: 8.7 per cent.
 - * Tenure: eight years and four months (100 months).
 - * Investment doubles in 100 months.
 - * Minimum lock-in period two years and six months.
- Liquidity
 - * Can be encashed in eight equal monthly instalments after the lock-in period
 - * Can be transferred to another person by endorsement and delivery
 - * Can also be given as collateral for loans by banks

- * Minimum investment Rs.1,000. Thereafter, in denominations of Rs.5,000, Rs.10,000 and Rs.50,000. There is no maximum limit.
 - * Taxability: fully taxable
 - * Mode of investment: cash or cheque
 - * Know your customer (KYC) norms: PAN not required but identity/address proof required
 - * Will be sold initially through post offices across the country, but later through some government-owned banks also.
- Taking three other relevant traits — liquidity, convenience and tax advantage — the new KVP is reasonably liquid. Investors can come out after the minimum lock-in period in eight equal instalments. The KVP can also be given as collateral. Unlike PPF and NSCs, the KVP does not have a tax advantage. Interest on it is fully taxable.
 - Bank deposits are superior to KVP in terms of returns — three year fixed deposits offer 9 per cent and some banks even more. The argument that deposit rates are set to fall over the medium-term is no doubt valid, but one expects the banks to safeguard their depositors' concerns by floating innovative schemes.
 - It is also certain that the corporate bond market will revive and be a conduit for infrastructure finance. This will matter to senior citizens and others who want a fixed, steady return in the form of investment in infrastructure bonds.
 - Bank deposits are liquid, absolutely secure and highly accessible to most middle-class investors. They have a minimum tax advantage — practically restricted to interest on savings accounts.

Petroleum product prices headed for further correction

- Petroleum product prices are headed for further correction after the Organization of the Petroleum Exporting Countries (OPEC) decided not to resort to output cut to revive falling Brent crude prices.
- According to experts, petrol and diesel prices may come down by Rs.2 a litre as the Indian basket price is different and is higher than spot prices.
- A sharp division among the oil cartel members augurs well for emerging countries like India for at least the next 6 months when OPEC would meet again to take a call on restricting production.
- After the proposal to cut production by 1 million barrels a day was rejected, Brent crude prices plunged to four-year low of around \$71 a barrel.
- The impact could be much more in the coming days and in the December-January period when fund houses would reduce their exposure to underperforming commodity assets and allocate funds to high yielding equities, said analysts.
- “Most OPEC members decided against production cut to protect their market share. They have deep pockets to afford a price as low as \$67 a barrel.
- Even if the sales realisation comes, down OPEC members like Saudi Arabia, Iraq, Iran and Libya have the longest holding power to continue production.

Dubai will invest \$32-billion to build world's largest airport

- To further secure its position as the world's aviation hub, Dubai Airports is building a whopping USD 32-billion greenfield airport at the upcoming Dubai World Central, 30 km off the present international airport which already is the second busiest in the world.
- The proposed new airport will become the world's largest aviation facility on completion and will have five runways which all will be simultaneously operational, all A380-compatible with a length of 4.5 km each.
- "We are planning a USD 32-billion brand new airport at the Dubai World Central at Al Maktoum, 30 km off the present Dubai facility.
- In the first phase, the new airport will be able to handle 120 million passengers, which will go up to 200 million by 2020, when the project is completed," Dubai Airports Corporate Communications Head Julius Baumann told PTI.
- "On completion, the new airport will be the world's largest airport, with each concourse the size of seven football fields and have five runways which all will be simultaneously operational, all A380-compatible," Mr. Baumann said.
- The other features include 200 aircraft stands for wide bodied aircraft, four concourses connected via six airport trains to two terminals, which in turn will be linked to the city's metro network. When complete, the mega-hub will have total annual capacity exceeding 200 million passengers and 12 million tonne of freight.
- The existing Al Maktoum International opened its doors to passengers on October 27, 2013 and three airlines are operating from here.

Switzerland rejected plans to hoard gold, limit immigration

- Voters in Switzerland rejected plans to protect the country's wealth by investing in gold and drastically limit immigration, according to polling firm gfs.bern.
- A proposal to require the Swiss central bank to hold a fifth of its reserves in gold was opposed by 78 per cent of voters and supported by 22 per cent, projections based on tallies provided by selected voting districts indicated.
- The plan would have forced the Swiss National Bank to buy massive amounts of gold within five years and likely causing the global price for the valuable metal to jump.
- The proposal to limit immigration to 0.2 per cent of Switzerland's population about 16,000 immigrants a year for a country of 8 million received the backing of 26 per cent of voters, while 74 per cent opposed it. Currently, immigration is estimated at around 80,000 a year.
- The "Ecopop" initiative would also have forced Switzerland to devote a large chunk of its foreign aid to programs aimed at reducing population growth in poor countries.
- Earlier this year, Swiss voters narrowly backed a proposal by the nationalist People's Party to reintroduce quotas for immigrants.
- The outcome has proved to be a political headache for the Swiss government as it now needs to renegotiate bilateral treaties with the European Union, of which it isn't a member.

RIL to transfer textile business to new Joint Venture with Chinese company

- Reliance Industries Ltd. (RIL), announced that it had entered into a definitive agreement with a wholly-owned subsidiary of China's Shandong Ruyi Science and Technology Group (Ruyi) to transfer its founding textile business into a newly incorporated joint venture (JV) company.
- RIL said that it would receive cash consideration from the deal. It will own 51 per cent in the proposed joint venture, while Ruyi will own the balance. The proposed transaction is subject to requisite approvals.
- In the 1970s, Reliance entered into the textile business in a small way, and since then, it has grown to be a Fortune Global 500 company through backward vertical integration.
- The textile business of RIL operates under the brand Vimal, which was popularised by the 'Only Vimal' campaign. This business has a prominent presence in the domestic worsted and synthetic suiting fabric segments.
- Ruyi, China's leading textile company with revenues of \$3 billion, has a global presence with a portfolio of world-renowned brands. It operates in India under the Georgia Gullini brand in the worsted suiting segment. This business operation would be realigned with the joint venture.
- "Our joint venture will help Reliance reposition its textile business on a high growth path. Our partner's deep commitment and global reach in textile business will enable this joint venture to harness the growth potential of the Indian market and emerge as a global textile player," said RIL Executive Director Nikhil Meswani.

Essar group set to ink a deal to import crude from Russia

- The Essar Group will sign a long-term crude oil import deal with Russia's Rosneft during President Vladimir Putin's visit to New Delhi, government and industry.
- "Essar will sign an MoU (memorandum of understanding) with them (Rosneft)," two Indian government sources said. "The deal will be for ten years," an industry source familiar with the matter said.
- The Essar group operates the 405,000 barrels per day (bpd) Vadinar refinery in Gujarat and also the 296,000 bpd Stanlow refinery in northwest England, which is operating at below its capacity.
- Volumes, pricing and other details of the deal with state-controlled Rosneft, the world's largest listed oil firm by output, were not immediately known. Essar depends heavily on Iran to feed its Vadinar refinery.
- In January, sources told Reuters that Russia and Iran were negotiating an oil-for-goods swap deal. Russian Economy Minister Alexei Ulyukayev was quoted on November 30 as saying the deal with Iran might be sealed soon.

India is on growth track: IMF

- The International Monetary Fund said the focus on governance and financial inclusion measures taken by the government were positive signs that India was back on the growth track.
- In India, the growth was stalled for sometime, but the measures taken by the new government started showing signals of growth, it said.
- "We see a positive outlook for India. Last year, the growth rate was 4.7 per cent, and in the current year it would be around 5.6 per cent.

- With the new government's initiatives, we believe the growth rate next year would be even more," said Ratna Sahay, Deputy Director (Strategy, Planning and Coordination), Monetary and Capital Markets Department, IMF.
- The IMF also said, in India lack of infrastructure was a major hurdle for developmental activities, which the government needed to address for speedy growth.
- Commenting on the 'Make in India' move by the government, Ms. Ratna said, "It will create jobs, and will generate tax revenues. This will help in reducing the fiscal deficit." The IMF also said the growth outlook was good.
- However, the country needed more reforms to fuel the growth. "Though there are positive signs, there are lot of reforms needed to bring inflation and budget deficit down," she added.
- Some of the reforms the government should look at would be to improve tax administration, introduction of GST, to get rid of subsidies on fertilizers as well as food and reduce corruption.

PSBs can issue equity with differential voting rights: Arundhati Bhattacharya

- With the government indicating that it would not continue to fund public sector banks (PSBs), State Bank of India (SBI) Chairman Arundhati Bhattacharya said they could look at issuing shares with differential voting rights to raise funds to meet the Basel-III capital adequacy norms.
- "The writing on the wall is very clear...they (PSBs) have to think of differential voting rights. It is time to lay out some kind of roadmap on how much the banks need to do and how much support it would get," she said while talking to reporters on the sidelines of a conference.
- The government allowed PSBs to raise up to Rs.1.60 lakh crore from markets by diluting government holding to 52 per cent in phases so as to meet the Basel III norms.
- Pitching for consolidation in the banking sector, Ms. Bhattacharya said it was important to have 3-4 major banks. According to Ms. Bhattacharya, "it is better to merge good banks with good banks."
- "The news that the government has allowed PSBs to bring down the government stake to 52 per cent kicks off the next round of reforms... because for the first time, clear signal has been given (to PSBs) to source capital from the market.
- "The big daddy back there is not going to be around to give them capital as and when they need. If they need to be competitive and want to grow, then they definitely need to look at other places for more capital," Ms. Bhattacharya added.

'Civilised' tax regime to attract investors: Jaitly

- India will soon raise the foreign investment cap in the insurance sector and work for making the tax regime "civilised" to attract overseas investments, Finance Minister Arun Jaitley said, while exuding confidence of achieving 6 per cent growth next fiscal.
- Mr. Jaitley was replying to a debate in the Lok Sabha on Supplementary Demands for Grants for an additional expenditure of over Rs. 12,500 crore. However, the actual cash outgo would be Rs. 500 crore.

India likely to improve economic growth in 2016: UN

- India's economic growth is expected to improve to 6.3 per cent in 2016 with the country leading economic recovery in South Asia, according to a United Nations report.
- The UN World Economic Situation and Prospects 2015 (WESP) report, launched, also said India is likely to make progress in implementing economic policy reforms and help provide support to business and consumer confidence.
- It said global economic growth is forecast to continue increasing over the next two years, despite legacies from the financial crisis continuing to weigh on growth, and the emergence of new challenges, including geopolitical conflicts such as in Ukraine, and the Ebola outbreak in West Africa.
- The global economy is expected to grow 3.1 per cent in 2015 and 3.3 per cent in 2016, compared with an estimated growth of 2.6 per cent for 2014, when the pace of expansion has been moderate and uneven.
- It said India, which is estimated to record a 5.4 per cent economic growth in 2014, will see GDP growth improving to 5.9 per cent next year and 6.3 per cent in 2016.
- Economic growth in South Asia is also set to gradually pick up from an estimated 4.9 per cent in 2014 to 5.4 per cent in 2015 and 5.7 per cent in 2016.

Inflation declined to 4.38% in November

- Declining for the fifth consecutive month, retail inflation dropped to 4.38 per cent in November, the lowest since the new series of data was introduced in January, 2012, on the back of high-base effect of last year and softening of prices of food items.
- The Consumer Price Index-based inflation or retail inflation stood at 5.52 per cent in October, while it was 11.16 per cent in November, 2013.

Industrial production measured by IIP contracts by 4.2% in October

- The factory output as measured by the Index of Industrial Production (IIP) contracted by 4.2 per cent in October, on account of de-growth in the manufacturing sector and poor demand for consumer goods.
- The factory output had declined by 1.2 per cent in the same month last year. For September, it was revised to 2.8 per cent from the provisional estimates of 2.5 per cent released last month.
- During the April-October period, the IIP rose 1.9 per cent against 0.2 per cent in same period of last fiscal.
- "The fall in manufacturing growth in October is disturbing, more so because it is broad-based and not limited to a few sectors," FICCI President Sidharth Birla said.
- It not only reflected slowdown in investments but also the deep rooted slackness in consumer demand which required bringing down the interest rates urgently, he added.
- Industry experts expressed concern over the fact that despite being a festive month, growth of consumer goods, especially durables, has been negative in October.
- "Sixteen of the 22 industries registered negative growth rates. It is disappointing

more so because October is one of the peak spending months when rural incomes increase and two festivals should have prompted consumer spending.

- It does appear more was spent on gold (imports have increased),” CARE Ratings said. Manufacturing output, which constitutes over 75 per cent of the index, contracted by 7.6 per cent in October, compared to a dip of 1.3 per cent in the same month a year ago.

TCS targets to exceed 55,000 hiring this fiscal

- TCS, said it was undertaking a performance-based workforce restructuring, but it was not a ‘retrenchment’ exercise and the company might exceed its target of hiring 55,000 new professionals this fiscal.
- Without giving any specific numbers for employees to be affected by this ‘continuous’ restructuring process, the HR head of the company also said that “it is not that everyone being relieved is a bad performer.”
- “It is not a special process. It is a continuous process,” TCS EVP and Head (Global) HR Ajoyendra Mukherjee told reporters.
- His comments follow reports about TCS undertaking a significant performance-related restructuring of its workforce, which may also lead to some employees being asked to leave the company.
- Downplaying it as a ‘regular exercise’, Mr. Mukherjee also said the company was on track to meet its gross hiring target of 55,000 employees in the current fiscal ending March 31, 2015, and may even exceed it.
- He said that the company has a campus offer target of 35,000 people and it has already made over 31,000 offers and more than 3000 offers would be made during the fiscal. “This (restructuring) is nothing new what we are doing.

Switzerland’s gold exports to India marked near Rs. 1 trillion in 2014

- Amid concerns of bullion trade being used for routing of black money, Switzerland’s gold exports to India have risen further and fast approaching Rs. 1 trillion mark for the entire 2014.
- The Swiss gold exports to India stood at over 2.8 billion Swiss francs (over Rs. 18,000 crore) in October, up from about 2.2 billion Swiss francs in the previous month, shows the latest data from the Swiss Customs Administration.
- This has taken the total Swiss gold exports to India since January this year to 14.2 billion Swiss francs (nearly Rs. 93,000 crore), as per the data compiled by Switzerland’s cross-border trade monitoring agency.
- This surge in gold shipments has made India the largest destination for the yellow metal exports from Switzerland.
- There are concerns that gold trade could be a possible route for laundering of unaccounted wealth, suspected to be stashed by Indians in Swiss banks, although there has been no official word from either countries so far in this regard.
- The Supreme Court-constituted SIT, however, said in its latest report on black money that a dedicated institutional mechanism needs to be put in place to examine “mismatch between export/import data with corresponding import/export data of other countries on at least a quarterly, if not a monthly basis.”

- The SIT said that this suggestion has been made by the Financial Action Task Force (FATF), while citing the Data Analysis and Research for Trade Transparency System adopted by US, to control over/under invoicing to some extent.

Incentivise domestic savings to boost economy: RBI Chief

- Reserve Bank Governor Raghuram Rajan cautioned the government on Prime Minister Narendra Modi's 'Make in India' mantra, suggesting that India would have to look for regional and domestic demand for growth — to make in India primarily for India.
- Dr. Rajan said that at this stage, an exports-push strategy for growth would be ineffective; as the industrial world stagnated, many emerging markets were rethinking their export-led growth model, he said.
- "There is a danger when we discuss 'Make in India' of assuming it means a focus on manufacturing, an attempt to follow the export-led growth path that China followed ... But the world as a whole is unlikely to be able to accommodate another export-led China," Dr. Rajan said.
- Since the global economy was still weak, he argued, it would be much less likely to be able to absorb a substantial additional amount of imports in the foreseeable future.
- "Export-led growth will not be as easy for India as it was for the Asian economies that took that path before."
- He also cautioned the Modi government against picking a particular sector such as manufacturing for encouragement, simply because it had worked well for China.

SpiceJet officials meeting the DGCA

- SpiceJet has indicated that its promoters are backing the airline that is apparently facing financial problems.
- The airline's officials met the Secretary, Civil Aviation, and the Director-General of Civil Aviation to pass this message. This is the second time this week that SpiceJet officials are meeting the DGCA.
- The low-cost carrier's chief operating officer, Sanjiv Kapoor, refused to comment on the meeting. On his Twitter page, he posted the message: "@SKapoorSpiceJet: Apologies again to all our customers affected by our temporary ongoing challenges. We will do our best to win back your loyalty and support."
- "The falling global crude prices will work to our benefit if we set things right soon," said a source at SpiceJet, who wished anonymity. "We will come back soon. We will come out with an update in a day or two."
- On the other side, the Travel Agents Association of India (TAAI) sent out an e-mail to its members saying its airline council was in touch with the SpiceJet management.
- "This morning, we had a conference call with Shilpa Bhatia, senior vice-president and head of sales," TAAI said in an e-mail. "The airline management is meeting DGCA officials this afternoon along with a plan and insight of the airline's financial status."
- They have stated that there is a financial crunch, but not something that will shut down the airline." When TAAI voiced its concerns, SpiceJet assured it that all refunds due to cancellations and waivers would be granted, looking at the situation.

CII demanded clarity and stability in tax policy

- In pre-budget consultations with Revenue Secretary Shaktikanta Das and other officers of the Finance Ministry, the Confederation of Indian Industry (CII) emphasised the need for the government to implement steps for reviving the economy.
- It also demanded a bunch of tax concessions. The CII demanded simplicity, clarity and stability in the tax policy regime and technology based e-governance initiatives on procedural simplification at the meeting, according to a press release.
- To boost the investor sentiment, the CII demanded that the government take the 'Make in India' initiative to a new level and galvanise the economy to a higher and inclusive growth path.
- The CII team was led by past President Arun Bharat Ram. He stated that the CII was deliberating in a constructive manner on the possible solutions for fundamental design issues on Goods and Services Tax (GST) and asked for opportunities for regular interaction with the officials dealing with the reform.
- The industry chamber recommended that the government remove anomalies in customs duty and halve the Central Sales Tax rate from 2 per cent to 1 per cent to compensate for the delay in the implementation of the GST.
- It also demanded that the government extend the excise duty concessions on certain goods to March 15, 2015. In the Union budget 2014-15, this reduction in the range of 2 per cent-6 per cent was provided up to December 31, 2014.
- It also demanded that investment allowance should be extended to the infrastructure sector to further spur investment activity in the economy.

Global demand for OPEC crude in 2015 will be less

- Global demand for OPEC crude in 2015 will be less than expected and far below its current output, the group said, pointing to a hefty supply surplus without OPEC output cuts or a slowdown in the U.S. shale boom.
- In a monthly report, the Organization of the Petroleum Exporting Countries (OPEC) forecast demand for the group's oil will drop to 28.92 million barrels per day (bpd) in 2015, down 280,000 bpd from its previous expectation and over one million bpd less than it is now producing.
- The report follows OPEC's decision last month not to prop up prices by cutting output. Top exporter Saudi Arabia urged fellow members to combat the growth in U.S. shale, which needs relatively high prices to be economic and has been eroding OPEC's market share.
- OPEC's November 27 decision to retain its output target of 30 million bpd sent prices plunging. Brent crude was trading below \$66 a barrel, close to a five-year low and down more than 40 per cent since June.
- The report cut its forecast for growth in global demand in 2015 due to a weaker outlook for Europe and Asia, and predicted higher supply growth from shale and other non-OPEC sources, although it said this may be slowed if prices stay weak.
- "Should the current fall in crude prices continue over a longer period, it will impact the non-OPEC supply forecast for 2015, especially anticipated growth in tight crude," OPEC's report said, using another term for shale oil.
- For now though, OPEC's report indicates that, with OPEC pumping 30.05 million

bpd in November, according to secondary sources cited by the report, there will be a surplus of 1.13 million bpd in 2015, and 1.83 million bpd in the first half.

WTO rules against the U.S. in steel dispute with India

- The World Trade Organization (WTO) has ruled against the U.S. imposing high duty on imports of certain Indian steel products, an order hailed by India as a 'significant victory' that will help domestic manufacturers and exporters.
- The Appellate Body of the WTO has ruled that the high duty imposed by the U.S. on the certain Indian steel imports was 'inconsistent' with various provisions of the Agreement on Subsidies and Countervailing Measures (ASCM).
- "India has achieved a significant victory at the WTO, as the Appellate Body held that the Countervailing Duty (CVD) measures imposed by the U.S. against certain hot-rolled carbon steel flat products are inconsistent with various provisions of the ASCM," an official statement said.
- The move would definitely help domestic manufacturers, which had been suffering due to inconsistent practices by the U.S. Department of Commerce, it added.
- The implication of this ruling is that the U.S. has to amend its domestic law to be WTO compliant. "It has significant trade impact for India as out of the current 10 products on which U.S. has imposed CVD, about seven products suffer from the same inconsistency," it said.

India sees 'clear pick-up' in growth momentum says OECD

- Reflecting improved prospects, India is the only major economy seeing a 'clear pick up in growth momentum' while mixed trends are predicted for developed countries, according to Paris-based think tank Organisation for Economic Co-operation and Development (OECD).
- The OECD said growth would continue to lose momentum in Europe. For other major economies, the outlook is for stable growth momentum.
- The readings, for the month of October, are based on composite leading indicator (CLI), which is designed to anticipate turning points in economic activity relative to trend.
- "India is the only major economy where the CLI points to a clear pick-up in growth momentum," OECD said in a statement.
- The country's CLI rose to 99.6 in October from 99.4 in the previous month. Last month, the OECD said the Indian economy was expected to see an average growth of 6.7 per cent over the 2015-19 period, while a further boost would depend on reform plans of the government.
- In October, the International Monetary Fund and the World Bank projected 5.6 per cent growth rate for India this year, citing renewed confidence in the market due to a series of economic reforms pursued by the new government.

Reliance Group sells multiplex business to Carnival

- Anil Ambani led Reliance Group has sold its multiplex business to South India based Carnival Group in the largest ever deal in this space.

- The transaction will reduce Reliance Capital's overall debt by Rs 700 crore and is part of Reliance Capital's strategy to exit minority investments.
- The deal will make Carnival the third largest multiplex operator with nationwide presence and over 300 screens, a statement said. The firms did not disclose the exact value of the deal.
- The deal struck between Carnival Cinemas and Reliance MediaWorks, will exclude IMAX Wadala (Mumbai) and some other properties worth Rs 200 crore, the statement added.
- Reliance Capital is the parent firm of Reliance MediaWorks, which operates one of the largest cinema chains, under the brand 'BIG Cinemas' with over 250 screens pan-India.
- Sam Ghosh, CEO, Reliance Capital, said: "We are delighted to begin a long term relationship with the rapidly growing Carnival Group, through the sale of the multiplexes business of Reliance Media Works to them."
- Carnival Group is targeting to achieve "1,000 screens by the year 2017", said its chairman Shrikant Bhasi. The proposed transaction is subject to necessary statutory and other approvals and is expected to be closed within the current financial year.

Mid-Year Economic Review projects 5.5% growth: Jaitley

- Despite the sprouting of green shoots, a robust recovery is still to fully take hold, says the Mid-Year Economic Analysis for the current year, tabled in Parliament by Union Finance Minister Arun Jaitley.
- The Review projects 2014-15 growth will be 5.5 per cent. India faces challenges that are mostly domestic, says the Review.
- India grew at sub-5 per cent for the last two years. Growth bounced to 5.7 per cent in the April-June quarter before slipping again to 5.3 per cent in the July-September quarter.
- We see some signs of private consumption stirring, Chief Economic Advisor (CEA) Arvind Subramanian told reporters after the Review was tabled.
- "What we are yet to see decisively is private investment picking up."
- The Review says that over-indebtedness in India's corporate sector is amongst the highest in the world. This, it says, exerts a drag on future investment and spending. The public private partnership model has been less than successful, the Review says.
- "First, the backlog of stalled projects needs to be cleared more expeditiously...But even if the backlog is cleared, there is going to be a flow challenge: attracting new private investment, especially in infrastructure."
- With private sector investments uncertain, Dr. Subramanian said, public investment itself could be an engine of growth over the medium-term but not in the short run as government's revenues are likely to fall short of the budget's 'optimistic' targets.
- The Review said too that the Centre faces a 'major challenge' in achieving its fiscal deficit target of 4.1 per cent of GDP in the current year. Dr. Subramanian, however, said the government is committed to achieving it and is considering all measures including spending cuts.

GreenDust.com planning to expand global presence

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- Refurbished goods retailer Reverse Logistics Corps, which operates GreenDust.com, is planning to expand its global footprint by entering Africa, South Asia and CIS. It has already started a pilot in Dubai, the U.S., and Hong Kong.
- “We are planning to expand our presence in the emerging markets. Returns and refurbished market are a \$500-billion opportunity worldwide, and we want to be the Alibaba of this space,” said GreenDust founder and CEO Hitendra Chaturvedi.
- Founded in 2008, GreenDust refurbishes damaged or defective products and sells through its online channel and offline franchisee. The company sells products under three categories such as end of life products, factory seconds and refurbished products at a discounted price.
- “We started with consumer appliances, mobile phones, laptops and computers. However, looking at the growth of the e-commerce sector, we believe that we can sell anything that is sold through e-commerce,” added Mr. Chaturvedi.
- The company had recently partnered e-commerce companies such as Flipkart, Snapdeal and Amazon to manage their reverse supply chain. The company, which expects a revenue of over Rs.1,000 crore this year, is planning to expand its reach.

GoAir offers discount on fares, lowest at Rs 1,469 for travel next year

- The Wadia Group-promoted budget carrier GoAir said it has put 1.7 million seats up for sale, offering fares as low as Rs. 1,469 for travel next year with a five-day booking period, to stimulate demand during the lean period.
- The special offer is available on flights across the GoAir network for a travel period between January 1 and March 31, the airline said. The bookings under the offer can be made between December 21 and December 25, it said.
- “The January-March quarter is traditionally a lean quarter... The purpose of introducing these fares is to make air travel affordable during the period,” GoAir chief executive Giorgio De Roni told PTI in New Delhi.
- Stating that lowering of ticket prices was not to trigger a fare war in the domestic skies, Mr. De Roni said, “It is not an offer on lowest price or the cheapest price but to make it affordable and more attractive during the lean period.”
- GoAir is committed to offer the affordable fares that allows it to deliver a sustainable result, Mr. De Roni said, adding “we can grow only when we are profitable and develop our network and the fleet.”
- The airline wants to be consistent with its pricing strategy, he said. The Mumbai-based airline operates across 22 destinations in the country with a fleet of 19 Airbus A320s.

SpiceJet is all to change hands

- Embattled airline company SpiceJet is all set to change hands.
- With the Marans of Sun Group not keen on investing more, Ajay Singh, one of the original co-promoters of SpiceJet is understood to be doing due diligence of the company with a view to acquire a fresh stake along with a couple of financial investors.
- An official privy to the development said that the data room had been opened for due diligence.

SEBI barred 260 entities for suspected money laundering

- In its biggest ever crackdown for suspected tax evasion and laundering of black money through stock trading platforms, the Securities and Exchange Board of India barred 260 entities, including individuals and companies, from the securities markets.
- While SEBI would further probe these cases, it has also decided to refer the matter to the I-T Department, the Enforcement Directorate, the Financial Intelligence Unit, among other agencies, for necessary actions on their part.
- Through two separate interim orders, SEBI said that these 260 entities would be restrained from accessing the securities market and from buying, selling or dealing in securities, either directly or indirectly, with immediate effect till further directions.
- It has also asked stock exchanges and the depositories to ensure that all its directions are strictly enforced. While 152 entities have been barred in one case relating to an entity, named First Financial Services Ltd, another 108 entities have faced the action in a case related to Radford Global Limited.
- The action comes at a time when the government has sharpened its focus on unearthing black money stashed abroad and within the country, while SEBI also recently tightened its surveillance of shell companies .
- In the first case, the suspected dealings took place on the stock market for almost two years till March 31, 2014, while the second case relates to a period of little more than a year starting January, 2013.

Petroleum products brought under GST

- Apart from subsuming various Central indirect taxes and levies and State taxes, the Constitution (122 Amendment) Bill, introduced in the Lok Sabha, confers simultaneous power to Union and State legislations to legislate on Goods and Service Tax (GST).
- All goods and services, except alcoholic liquor for human consumption, will be brought under the purview of GST. Petroleum and petroleum products have also been constitutionally brought under GST.
- However, it has also been provided that petroleum products shall not be subject to the levy of GST till notified at a future date on the recommendation of the GST Council.
- The present taxes levied by the States and the Centre on petroleum and petroleum products, i.e., Sales Tax/VAT, CST and Excise duty only, will continue to be levied in the interim period.
- Responding to the concerns aired by members, Union Finance Minister Arun Jaitley took them down memory lane to 2006 when it was mooted by the UPA in its Budget and also narrated efforts made by the present government to build a consensus on what he has often billed as the “single most important tax reform after 1947.”
- Stating that GST was “originally conceived by Vajpayeeji”, he pointed out that it was pushed by both the UPA Finance Ministers. “The object behind the GST is to have a seamless transfer of goods and services across the country. Let there be no tax on tax,” Mr Jaitley said.

SEBI makes fresh bid to find 'Sahara investors'

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- In a fresh effort to locate Sahara investors eligible for refunds, regulator Securities and Exchange Board of India (Sebi) has asked bondholders to submit their claims by January along with necessary proof of their investments.
- The latest exercise follows a similar attempt made by Sebi in August, wherein the eligible bondholders were asked to submit their refund claims to the regulator by September 30, 2014.
- Sebi said it received 4,900 refund claims during that exercise from the bondholders of two Sahara companies — Sahara India Real Estate Corp Ltd (SIRECL) and Sahara Housing Investment Corp Ltd (SHICL), which had raised over Rs 24,000 crore from about three crore investors.
- “In the interest of those bondholders of Saharas who could not submit their refund claims before the last date, this advertisement is being issued to enable those bondholders to submit their refund claims,” Sebi said.
- The Supreme Court had asked Sebi to facilitate refund to the bondholders of the two companies in connection with a long-running dispute involving raising of funds to the tune of over Rs 24,000 crore from investors across the country.

Existing account enough to avail 'Jan Dhan' benefits: govt.

- Government said persons already having bank account need not to open a fresh one to avail benefits of the Pradhan Mantri Jan Dhan Yojana (PMJDY).
- “A person who is already having a bank account with any bank need not have to open a separate account under PMJDY. He/she will just have to get issued a RuPay card in his existing account to get benefit of accidental insurance,” a Finance Ministry statement said.
- The overdraft facility can be extended in existing account, it said. Accidental insurance of Rs 1 lakh will be available to all RuPay card holders between 18-70 years. They will need to use their RuPay card once in 45 days of receipt of the card to get the benefit.
- The accidental claim intimation should be given to bank within 30 days from the date of accident, it added. For life insurance coverage, one person per family will get a single cover of Rs 30,000 on one card only despite having multiple accounts/cards.
- “The claim of Rs 30,000 is payable to the nominee of account holder who need to submit necessary documents to the nodal branch of the concerned bank,” the Ministry said.



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Science and Technology

World's oldest computer is even older than scientists thought

- Antikythera Mechanism, the world's oldest computer, is even 100 years older than scientists previously thought, say Argentinian researchers.
- Discovered from a Roman cargo shipwreck off the Greek island of Antikythera, the bronze device was used to track the movements of Mercury, Venus, Mars, Jupiter and Saturn.
- The device provides a wealth of astronomical information and offers practically the only possibility for a close astronomical dating of the mechanism, the New York Times reported.
- The device was discovered in a wooden box and consists of bronze dials, gears and cogs.
- The complex device, made up of up to 40 bronze cogs and gears, was used in ancient times to track the cycles of the solar system. On the back were two further dials displaying information about lunar cycles and eclipses.

Delay in NASA's Orion spaceship test flight

- The launch of NASA's deep-space capsule Orion for a test flight around Earth was delayed due to gusty winds at the launch site.
- Liftoff of the United Launch Alliance Delta 4 Heavy rocket and Orion capsule from Cape Canaveral Air Force Station in Florida had been targeted for 7:05 a.m. EST (1205 GMT).
- "There is high optimism that we'll be able to launch today," said NASA launch commentator Michael Curie.
- Launch was delayed first by a boat that wandered in the restricted zone beneath the rocket's intended flight path and then by gusty winds at the seaside spaceport.

Google launches a new application for SMBs

- In a move to create easier online presence for the small and medium businesses (SMBs), Google has launched a new application, Google My Business.
- The new product is designed to work across desktop and mobile devices, and will enable SMBs to create and update their business info on various Google products such as search, maps and Google plus from one place for free. The users can use the service in Hindi and English.
- Commenting on the new initiative, Google India Head (SMB sales) Suryanarayana Kodukulla said: "India is a strategic market for Google, and we are committed to invest in solutions that cater to the needs of SMBs in India."
- "As part of our Digitising India mission, we are introducing this new mobile-based product Google My Business that will help Indian SMBs create and manage their Internet presence and help them connect with potential customers online," he added.
- According to the company, globally over two million businesses use Google's

advertising platform to find potential buyers on Internet. On growth of Internet in the country, he said, "India is the third largest Internet market.

- To get the first hundred million Internet users it took us ten years, but the second hundred million came in a span of two years that was pretty fast, more interesting thing is in the next one one-and-half years we will get the next hundred million users."

Benefits from music for the autistic: study

- Paired with an impaired language development, children with autism can have a profound sensitivity to music: a good melodic memory, a superior ability at timbre processing, and a distinctive emotional response to song.
- Taking this cue, neuroscientists at the National Brain Research Centre (NBRC) in Gurugram set out to see if music can "rescue" speech deficits in children with autism.
- The results of neuroimaging revealed that music — and the sung word — lights up parts of the right hemisphere of their brain just as much as it do for a child without autism.
- Predictably, however, there was a diminished response to the spoken word, the researchers report in the journal Autism Research.
- For the study scientists mapped the brain activities of 22 children with autism as they heard spoken words, sung words and piano notes. They then compared these responses to "typical" children.
- When typical children listen to spoken words they primarily activate two regions in the left hemisphere — the Inferior Frontal Gyrus (IFG) and the Superior Temporal Gyrus (STG) — that are involved in language perception and understanding.

Ability of HIV to cause AIDS slowing found study

- A research study has found that HIV – and as a consequence AIDS — is slowly becoming less aggressive in parts of Africa.
- These are the significant findings of a study conducted by Professor Philip Goulder and his team at the Nuffield Department of Medicine at Oxford University that have been published in the journal Proceedings of National Academy of Sciences.
- Based on a study of about 2,000 pregnant women in Botswana and South Africa, the team has demonstrated that the weakening of the immunodeficiency virus is due to its rapid evolution and ability to mutate over time.
- In Botswana the epidemic took off in the 1980s, a decade before it hit South Africa. "Overall we are bringing down the ability of HIV to cause AIDS so quickly," Prof. Goulder told Reuters.
- Scientists were aware that a gene known as HLA-B*57 in a person acted as a protection against the HIV virus. The new study finds that the virus has adapted to the gene, which therefore no longer offers protection.

Artificial intelligence could eliminate human race: Hawking

- Efforts to develop artificial intelligence to create thinking machines pose a threat to the very existence of human race, famed British theoretical physicist Stephen Hawking

warned.

- “The development of full artificial intelligence could spell the end of the human race,” the 72-year-old cosmologist and author said when asked about a revamp of the technology he uses to communicate, which involves a basic form of artificial intelligence (AI).
- Hawking, who has a motor neuron disease, is using a new system developed by Intel to speak.
- Machine learning experts from the British company Swiftkey were also involved in its creation. Their technology learns how the professor thinks and suggests the words he might want to use next.
- Hawking says the primitive forms of artificial intelligence developed so far have already proved very useful, but he fears the consequences of creating something that can match or surpass humans.

Hayabusa2 launched to explore how earth was formed

- A Japanese space explorer was launched on a six-year roundtrip journey to blow a crater in a remote asteroid and collect samples from inside in hopes of gathering clues to the origin of earth.
- The explorer is expected to reach the asteroid in 2018 and spend about 18 months studying it before returning in 2020.
- The research includes shooting a projectile into the asteroid to blast open a crater so the explorer can collect rock samples from inside.
- Asteroids can provide evidence not available on earth about the birth of the solar system and its evolution. Japan’s space agency said Hayabusa2 will explore the origin of seawater and how the planet earth was formed.

Slimmer & sleeker Google Glass soon: report

- The new version of Intel-powered Google Glass may look slimmer and sleeker than its earlier version.
- The exteriors of the new device also add a textured area to the touch-sensitive side panel where non-voice interactions are performed, according to media reports.
- The new Google Glass is expected to be unveiled next year. The Google patent describes a sleeker version of Google Glass that should still draw plenty of public attention.
- Google Glass is presently available for \$1,500, though it is speculated that the final retail version will sell for a lot less.

Shela River route closed after Sundarbans oil spill

- The Bangladesh government has closed Shela River route to all vessels after the sinking of an oil tanker that led to a massive oil spill in the Sundarbans mangrove forest.
- Carrying 357,664 l of furnace oil, the tanker ‘OT Southern Star 7’ went down after being hit by another vessel on the Shela at Mrigmari in the Sundarbans Chandpai range three days ago.
- The massive oil spill from the sunken tanker has put the biodiversity and ecology of the world’s biggest mangrove forest, a world heritage site since 1997, at risk.

- Forest officials suspect that all of the furnace oil in the sunken tanker has already spread into the rivers and canals of the Sundarbans.

Mosquito coils, incense sticks contain carcinogens: expert

- Inhaling smoke emitted by mosquito coils and incense sticks is not only harmful to the lungs, but can also cause cancer, said Sundeep Salvi, director of Chest Research Foundation, Pune.
- Dr. Salvi, who spoke on 'Indoor pollution and asthma' at the 48th National Conference of Indian College of Allergy, Asthma and Applied Immunology at JSS Hospital, claimed that research by the foundation had shown that mosquito coils and incense sticks contain carcinogens, while studies in Taiwan and China had established their link with lung cancer.
- "Burning one mosquito coil in a closed room amounts to smoking roughly 100 cigarettes," Dr. Salvi said.
- While the emission from the burning of incense sticks, used commonly during religious occasions in India, is toxic as it contains lead, iron and manganese, he said the pesticide 'pyrethrin' in mosquito coils is harmful for the lungs.
- The no-smoke coils, marketed by the companies, may have less particulate matter, but they emit a high level of carbon monoxide, which is unsafe for the lungs, he added.
- Though studies are yet to be conducted on mosquito repellent mats and liquidators, he said the gaseous pollution they cause are 'a strong irritant for the lungs'.
- Dr. Salvi said the foundation had recently conducted research in 22 villages near Pune, which showed that 65 per cent of the households keep both the doors and windows closed while using mosquito coils, which accentuates the effect of inhaling toxic fumes.

Stem cells in eye can restore vision: scientists

- In what promises to be an alternative to corneal transplantation in treating blindness caused from damage to cornea, scientists from city-based L.V. Prasad Eye Institute (LVPEI) in collaboration with U.S. scientists claimed to have discovered potent stem cells in the eye that possess the ability to restore lost sight.
- The findings were published in Science Translational Medicine. Dr. Sayan Basu, LVPEI consultant corneal surgeon, said he along with other scientists at the laboratory of Prof. James L.Funderburgh, Professor of Ophthalmology, University of Pittsburgh School of Medicine, tested stem cells obtained from human eyes on an experimental model of corneal scarring.

Satellite technology to assess coral reef health

- High-end satellite technology is coming to the aid of protecting earth's largest biological structures — the coral reefs which have taken millions of years to form and are declining at alarming rates worldwide.
- Coral bleaching is one of the main reasons for increased deterioration of reef health. Corals are sensitive to changes in temperature and this aspect has come in handy for scientists to forewarn about the possibility of coral bleaching.

- When exposed to higher temperatures over an extended period of four to five weeks, the corals bleach and this in turn affects the marine ecosystem.
- Scientists at the Indian National Centre for Ocean Information Services (INCOIS) are using satellite technology to glean data on Sea Surface Temperatures (SST).
- Based on an average temperature for a particular period, they assess if the coral reefs are facing thermal stress and forewarn about the probability of bleaching.
- Once they start bleaching, the corals expel the symbiotic organism (zooxanthellae) from which they derive food and die as a result. "Corals act as breeding and feeding ground for a variety of fishes.
- Corals are the forests of oceans," said Dr. T. Srinivasa Kumar, Head of the advisory service and satellite oceanography group.

Mountains of plastic waste floating in world's oceans

- Believe it or not, nearly 269,000 tonnes of plastic comprising an estimated 5.25 trillion plastic particles are floating in the world's oceans, including the Bay of Bengal.
- This estimate does not take into account the amount of plastic waste found in the shorelines, on the seabed, suspended in the water column and that consumed by marine organisms.
- The plastic particles are found in three size ranges — microplastic (less than 4.75 mm), mesoplastic (4.75-200 mm) and macroplastic (above 200 mm). The microplastic particles alone are in two size classes — 0.33-1.00 mm and 1.01-4.75 mm.
- Of the 269,000 tonnes of floating plastic waste, the larger plastic items are predominant (an estimated 233,000 tonnes).
- The results of a study by Marcus Eriksen (the first author) from the Five Gyres Institute, California, are published (December 11) in the journal PLOS ONE.
- The results are based on 24 expeditions undertaken between 2007 and 2013 across all the five sub-tropical gyres — North and South Pacific Oceans, North and South Atlantic Oceans and the Indian Ocean — coastal Australia, Bay of Bengal and the Mediterranean Sea.

Nine new frog species add to Western Ghats inventory

- The inventory of amphibian diversity in the Western Ghats has just got longer with the discovery of nine new species of bush frogs in this mountain range.
- Some as tiny as a thumbnail, other brightly coloured or plain slimy, each of these creatures adds important insights into the evolutionary biodiversity of the Western Ghats, says Kartik Shanker of the Indian Institute of Science and co-author of a paper published in international journal Zootaxa.
- Researchers trekked through the Western Ghats during the rainy season (when bush frogs are most active) training their ear to tell tale bush frog calls and scouring tree trunks for them.
- Bush frogs are miniature frogs distributed throughout south and southeast Asia.
- They then used genetics, geography, morphology and acoustics to separate the frogs into "lineages" (descendants of a common ancestor that lived a million or more years ago).
- There could be at least 15 new species of bush frogs waiting to be discovered adding

to the over 50 species known from the Western Ghats, said Dr. Shanker.

India would have new comprehensive climate legislation: Javadekar

- Union minister of state for environment Prakash Javadekar said that India would have new comprehensive climate legislation in the next budget session of Parliament.
- Speaking at an event organised by The Globe Legislators Organisation (Globe India), Mr Javadekar said there is the real issue of Climate finance.
- While the world has realised the dangers of climate change, the main issue is that the Green climate fund must become a reality.
- From 2012, it was expected to start with \$10 billion every year to reach \$100 billion by 2020 and then continue with \$ 100 billion per year. But today its just \$9.7 billion.
- He said funds will be a key decision point in Lima and apart from that there is the issue of the Intended Nationally Determined Contributions (INDCs).
- Things are very different from Kyoto when the world was divided into the developing countries or the non-annexed one and the annexed one countries which was the developed world.
- Now things had changed, he pointed out and every country has to take action and announce them. He predicted heated debates on Climate Finance, INDCs and other key issues.
- He referred to India's targets for solar power and the scaling up of solar energy from 20 gigawatt (GW) to 100 GW by 2022 for which an investment of \$ 100 billion was made.

Modi, Mukesh Ambani amongst most searched personalities in 2014: Yahoo

- Prime Minister Narendra Modi and industrialist Mukesh Ambani feature amongst the most searched personalities online this year, according to search engine Yahoo.
- According to the seventh edition of Yahoo India's 'Year in Review', Prime Minister Narendra Modi led the list of 'High and Mighty? the Political Top 10' in 2014, followed by his aides Arun Jaitley (Finance and I&B Minister) and BJP President Amit Shah.
- Home Minister Rajnath Singh, Congress President Sonia Gandhi, Railways Minister Suresh Prabhu and BJP General Secretary Ram Madhav have also been named in the list.
- The review is based on users' daily search habits and an editorial selection of what they read, recommended and shared most on Yahoo in India.
- "The slew of reforms and Modi's efforts to improve diplomatic ties were of ongoing interest to Yahoo users. 'Make in India' made it to the top of the list of Biggest Financial Events of the Year," Yahoo said.
- Industrialist Mukesh Ambani made a second appearance at the No. 1 spot as the nation's most influential people, followed by Tata Group boss Cyrus Mistry and Gautam Adani, Chief of Adani Group of Industries.
- This year's top finance newsmakers include Apple CEO Tim Cook, Microsoft CEO Satya Nadella, Infosys CEO and MD Vishal Sikka, Flipkart's Sachin Bansal and Binny

Bansal and Snapdeal's Rohit Bansal.

Google set to replace 'CAPTCHAs' with single click feature

- Google is set to get rid of CAPTCHA that forced users to confirm they are humans by typing in barely legible words and numbers, a report said.
- The service will now be replaced with a single click on sites that use Google's reCAPTCHA service.
- The search engine giant is now introducing a new API text that will require users to just check a box that says, "I'm not a robot," reported Tech Crunch.
- Google decided to trash the old Captchas because they weren't that good at keeping robots at bay. The advanced robots today could solve Captchas with 99.8 per cent accuracy.

New evidence of water on Mars, NASA report

- Led by a team of scientists of Indian-origin, NASA's Curiosity rover has found new evidence of water on Mars, indicating that the planet most like Earth in the solar system was suitable for microbial life.
- Pictures and other data collected by NASA's Mars rover Curiosity show that rivers once flowed into a lake or lakes at the bottom of Gale Crater, an enormous dimple carved out by an incoming space rock.
- NASA said its interpretation of Curiosity's finds in Gale Crater suggests ancient Mars maintained a climate that could have produced long-lasting lakes at many locations on the Red Planet.
- The American space agency said Mars's Mount Sharp was built by sediments deposited in a large lake bed over tens of millions of years.
- "If our hypothesis for Mount Sharp holds up, it challenges the notion that warm and wet conditions were transient, local, or only underground on Mars," said Indian-American Ashwin Vasavada, who is the Curiosity deputy project scientist at NASA's Jet Propulsion Laboratory in Pasadena.
- The thickness of the rock outcrops indicates that the lake — or lakes — must have sloshed around the bottom of 154-km Gale Crater over the course of millions of years, though the lake probably dried up and then reappeared a number of times, the researchers said.

African Snail will make a comeback says experts

- The Giant African Snail, an invasive species that has established itself in large parts of the State, could re-emerge from its dormant state and pose a greater menace before the next wet spell, a consultative workshop held warned.
- The molluscs that have gone into aestivation (period of hibernation to escape summer heat and dryness) could come out in a big way during the summer showers and go on to expand their area of distribution, according to T.V. Sajeev, Entomologist and Head, Forest Health division, Kerala Forest Research Institute (KFRI), Peechi.
- Experts participating in the workshop cautioned against the use of chemicals to control the snail that has ravaged crops and posed a threat to native ecosystems in parts of the State.

- The workshop was organised by the Kerala State Council for Science, Technology and Environment (KSCSTE) and the Centre for Innovation in Science and Social Action.
- Highlighting the potential ecological damage caused by chemicals, speakers called for organic methods to check the biological invasion.
- In his presentation, Mr. Sajeew suggested nicotine-based pesticides to keep a check on snail populations. He said studies had proved the efficacy of tobacco decoction to quell the marauding pest.
- The KFRI, he said, had initiated efforts to develop a plant extract with molluscicidal activity. "It is important to ensure that the control agent used against a pest does not become a problem in itself," he said.

Responsibility of developed countries stressed: Climate summit

- Both India and the United States stuck to their respective stand on the differentiation of countries according to the Kyoto Protocol which had clear divisions for the developed countries as annexe one and developing countries as non annexe one.
- Union Minister of State for Environment Prakash Javadekar said that this differentiation should remain as it is.
- India is not in favour of rewriting the Protocol to change the categorisation of countries, he pointed out in a clear indication that historical responsibilities of the developed countries would continue to be a determining factor in funding adaptation and technology transfer. .
- The BASIC or Brazil, South Africa, India, and China group of countries will meet this week and he said the countries are all on the same page on several issues. They also agreed that the intended nationally determined contributions (INDCs) should have a strong adaptation focus.
- "What carbon space have you released for us to grow?" Mr. Javadekar asked, adding that adaptation needs to be an essential part of the INDCs of developed countries. BASIC also wants developed countries to make more meaningful financial contributions.
- Mr. Javadekar said India was opposed to an ex ante review process and he said countries needed the internal freedom to determine their domestic climate action needs.

Discarded laptop batteries have enough life to power slums: study

- Discarded laptop batteries still have enough life in them to power slums in India and other developing countries, a new study by IBM India has found.
- The research presented at a conference in San Jose, U.S., analysed a sample of discarded batteries and found 70 per cent had enough power to keep an LED light on for more than four hours a day for a year.
- According to researchers at IBM India, many of the estimated 50 million lithium—ion laptop batteries discarded every year could provide electricity storage sufficient to light homes in developing countries.

- It is possible to combine LED lights with solar panels and rechargeable batteries, however, using discarded batteries could make the approach far cheaper, according to MIT Technology Review.
- “The most costly component in these systems is often the battery,” said Vikas Chandan, a research scientist at the lab’s Smarter Energy Group, who led the project.
- “In this case, the most expensive part of your storage solution is coming from trash,” Mr. Chandan said. The IBM group extracted individual storage units called cells to recombine them and form refurbished battery packs.

Bio-digester technology of DRDO can give thrust to Swachh Bharat campaign

- A simple, low-cost technology for treating human waste – developed by the Defence Research and Development Organisation (DRDO) – can aid in putting an end to open defecation and manual scavenging in the country.
- The bio-digester technology of DRDO has the potential to give a thrust to the ambitious Clean India campaign, launched by Prime Minister Narendra Modi.
- A recent report “Progress on Drinking Water and Sanitation, update 2014”, by WHO and UNICEF, estimates that about 597 million people in India resort to open defecation, the highest in the world.
- The target of Swachh Bharat Abhiyan is to provide each household in India a toilet, both rural and urban, by 2019.
- The numbers alone are of lesser significance than the final disposal of human waste involved. At present the DRDO’s technology is the best suited for Indian environment – both physical and social.
- The technology, which uses bacteria to treat waste, was originally developed by the Defence Research Development Establishment (DRDE), Gwalior, to meet the sanitation requirements of soldiers serving in the high altitudes of Ladakh and Siachen.
- The system is built to operate from minus 20 degrees to plus 50 degrees and is highly customisable as per the requirements and local conditions.
- The best feature is that it totally does away with manual scavenging and is low on maintenance and installation cost. “This is the best system of decentralised waste treatment which is made to withstand any geo-climatic conditions of the country.

Epidemic outbreaks test health apparatus

- Whenever there is an epidemics outbreak, the health apparatus is put to the test. Most of the burden in tackling epidemics falls on the State since a majority of the population flock to the Government Hospitals and Primary Health Centres as not many can afford the huge costs of hospitalisation in private sector.
- While the recent outbreak of Avian Influenza or the bird flu in the neighbouring State poses little risk to men, since it does not easily infect human beings, the State Health Department has put all PHCs on Kerala border on alert. As it is a virus-borne disease, it can spread quickly and infect a lot of people in a short time.
- Coimbatore is no stranger to epidemic outbreaks. Right from Swine Flu to dengue and diarrhoea, the city has seen it all since it’s a major transmit point and also has an international airport.

- S. Somasundaram, Deputy Director of Health Services, says while prevention measures are given importance, the department has also protocols in place to contain outbreaks.
- The foremost priority was identifying the source of the outbreak such as mosquito breeding points for dengue. These will be destroyed and awareness programme will be taken up among the public. The health department has put in place protocols for all diseases, he adds.
- Coimbatore Medical College Hospital has created an isolation ward to treat epidemic outbreaks patients. Further, another infectious disease ward has been created to quarantine patients with deadly disease such as Ebola, says the hospital Dean S. Revwathy.
- The bio-technology and microbiology laboratories of the CMCH were equipped to detect most of the viral-borne disease. However, complicated cases such as ebola are sent to the National Institute of Virology, Pune, for confirmation, she adds.

'Mental health programme' to focus on the elderly

- Over the last few years, a lot of the patients senior geriatrician V.S. Natarajan has seen were in need of mental health services.
- "Financial, health and social problems – these are the issues the elderly have. With many elderly citizens living alone in both villages and cities as their children migrate elsewhere for work, cases of depression and dementia are on the rise," he said.
- To take care of the mental health needs of the elderly, an expansion of the district mental health programme (DMHP) in Tamil Nadu has been planned, under which, psychiatrists in every district will be trained to take care of geriatric needs. Once a week, a special clinic for senior citizens will be held.
- "We already have psychiatrists in 25 districts; in four others, psychiatrists are being posted and in the three others, the process has begun. Since we have the infrastructure and the resources and have a geriatric care policy in the State, we decided to link them and meet this essential need," a senior health official said.
- This apart, caregivers will also be trained, said the official. "This is important as caregivers too need to be trained in the needs of the elderly.
- This area is generally not looked into as most caregivers are family members, but we are planning to focus on this," he said.
- "There has been an increase in longevity thanks to better healthcare, but the aim of the DMHP's geriatric care services is to improve the quality of life of senior citizens," said State nodal officer, C. Ramasubramanian.

NASA's Kepler spacecraft discovers 'super-Earth'

- NASA's planet-hunting Kepler spacecraft, which is carrying out a new mission, has made its first exoplanet discovery — a 'super-Earth' located 180 light-years from Earth.
- Lead researcher Andrew Vanderburg, a graduate student at the Harvard-Smithsonian Center for Astrophysics in Cambridge, Massachusetts, studied publicly available data collected by the spacecraft during a test of the new K2 mission in February 2014.

- This led to the discovery of a planet, HIP 116454b, which is 2.5 times the diameter of Earth and follows a close, nine-day orbit around a star that is smaller and cooler than our Sun, making the planet too hot for life as we know it. HIP 116454b and its star are 180 light-years from Earth, toward the constellation Pisces.
- The discovery was confirmed with measurements taken by the HARPS-North spectrograph of the Telescopio Nazionale Galileo in the Canary Islands, which captured the wobble of the star caused by the planet's gravitational tug as it orbits.
- HARPS-N showed that the planet weighs almost 12 times as much as Earth. This makes HIP 116454b a super-Earth, a class of planets that does not exist in our solar system. The exoplanet discovery was made after astronomers and engineers repurposed Kepler for its new mission.
- "Last summer, the possibility of a scientifically productive mission for Kepler after its reaction wheel failure in its extended mission was not part of the conversation," said Paul Hertz, NASA's astrophysics division director at the agency's headquarters in Washington.

Microsoft pitches for 'White-Fi' technology to provide last mile broadband connectivity

- Microsoft is looking at starting a pilot project of its 'White-Fi' technology that uses the unused spectrum in frequencies used for broadcasting of television signals, and is likely to offer solution to tackle the problem of last mile broadband connectivity in the country.
- "In a country of massive change, digital divide can pose serious challenge. In all the initiatives by the government — Digital India, Swachh Bharat or Jan-Dhan Yojna — technology has a role to play, and we want to be part of it," Microsoft India Chairman Bhaskar Pramanik said, adding that at present, the company was talking to all stakeholders, including the government, for its 'White-Fi' technology to provide last mile connectivity.
- "We are waiting for licence to start our pilot of the technology. Where ever spectrum is involved government permission is needed... We will start with IIT, Bangalore. We may start with the campus, but want to take it to rural areas to see how it works with all natural barriers," he added.
- The pilot, once started, is expected to last for about three months. Other countries where Microsoft has helped implement the technology are Kenya, Singapore, the U.S. and London.
- The 200-600 MHz frequency is used for TV channels to carry data. In India, 93 per cent of this spectrum is not utilised. 'White-Fi' will use this vacant spectrum to provide connectivity.
- In technology parlance, these unused spectrum spaces are called White Space, and many technology companies are looking at using this to provide free last mile internet access to users.
- Under the 'Digital India' initiative, the government plans to use the national optic fibre network project to deliver e-services to all corner of the country.

INS Arihant (S2) may be of a limited utility submarine

- India's first indigenous nuclear submarine, INS Arihant (S2), which made its first

foray into the sea for mandatory trials ahead of induction into the Navy, may in effect be a limited utility submarine, if not just a technology demonstrator.

- The ballistic missile nuclear submarine (SSBN), said to add the third dimension of the nuclear triad by giving India the vital survivable second-strike capability, falls short of ensuring credible minimum deterrence, sources said.
- Worse, the capacity of the reactor suggests that Arihant will hardly be available for operational patrol even for one-fifth of its lifespan, having to spend great amounts of time on transit to patrol areas.
- “The effective fuel inventory of the submarine reactor is insufficient for longer duration deployment of the vessel far away from Indian shores, as it will necessitate frequent fuel changes that are time-consuming,” said a Navy veteran, who was previously associated with the project.
- Fuel change in a submarine reactor, he said is a protracted and cumbersome process requiring the hull of the submarine to be cut open.
- The nuclear attack submarine (SSN) that India operates on a 10-year lease from Russia, INS Chakra (S1), for instance, is said to have reactor with a longer effective core life, granting it more time on patrol.”
- The Arihant project — the first of the three SSBNs built by India under its ATV [Advanced Technology Vessel] programme under the supervision the Prime Minister’s Office and involving agencies and establishments such as the DRDO, the Department of Atomic Energy, the Submarine Design Group of the Directorate of Naval Design, besides companies such as L&T — had been under wraps for decades until its high-voltage launch in 2009.
- The 83-MW uranium reactor, developed by the Bhabha Atomic Research Centre (BARC) with generous support from Russia, went critical in August last year. The submarine should have entered service in 2012, as originally planned.

Coconut plucking, women take high wages

- Even though Cuddalore district abounds in coconut trees, the price of coconuts is high. The reason trotted out for such market behaviour is the lack of manpower to pluck coconuts or the high wages the workers demand.
- It has created a situation in which even the ripe coconuts are left either to rot on the trees or fall. It has become consternation for the coconut growers to find the workforce on time to harvest, not to speak of the plight of the households having a few coconut trees in their garden.
- To overcome the problem, the M.S. Swaminatan Research Foundation (MSSRF) has launched the “Friends of Coconut Tree” programme for farmers and the unemployed youth.
- R. Elangovan, Project Officer of the MSSRF, told that the six-day training programme organised under the aegis of the MSSRF Village Resource Centre at Parangipettai was intended to help the farmers and unemployed youth learn to climb trees to pluck the coconut.
- To start with, 20 persons, including four women hailing from Killai, Nochikadu, Manikkollai and Parangipettai, joined the programme conducted recently.
- It was conducted in coordination with the Coconut Development Board that provided the device for climbing the trees free of cost.

- It was a sort of an in-house training as the trainees would stay at the Parangipettai centre throughout the training programme. Besides mastering the tree climbing techniques, they were also taught yoga and pranayam.
- Mr Elangovan said the Coconut Development Board had made it mandatory that 30 per cent of the trainees ought to be women. It was a surprise that four women had come forward to enroll their names in the programme.

The pollutants causing discolouration of Taj Mahal identified

- Finally, the specific pollutants in the air that are responsible for the discolouration of the white marble of Taj Mahal have been identified. Particulate carbon and fine dust particles that are deposited on the marble are responsible for its browning.
- Carbon is of two types — black carbon and light absorbing organic carbon or brown carbon. The results from a study were published a few days ago in the journal Environmental Science & Technology.
- Besides studying air samples collected from the area, the authors used marble samples on the building to collect the pollutants. They also undertook computer modelling to study the colour change brought about by reflectance of the particles.
- Both organic carbon and dust particles have the ability to preferentially absorb light in the blue region of the spectrum. The absorption of blue light by these pollutants in turn gives the marble surface a brown hue.
- “There is one group of organic carbon which absorbs light in the blue region of the spectrum and this is called brown carbon.
- Discolouration is because of what is happening to reflectance, and reflectance is in turn influenced by these particles,” said Prof. S.N. Tripathi from the Department of Civil Engineering and Centre for Environmental Science and Engineering, Indian Institute of Technology (IIT), Kanpur. He is one of the authors of the paper.
- The ability of fine dust particles to produce the brown hue is a well known in North India. According to him, it is the presence of haematite in the dust that is responsible for the brown hue.

Remote powered ‘solar ploughing machine’ developed by engineering students

- Ploughing is an arduous task. It takes time and involves physical labour. More farmers now use a tractor for ploughing, than those who still depend on traditional bullocks.
- But a tractor does not come for free. The fuel charges, the driver’s wages all need to be borne by the farmer who rents it. And the charges easily work out to anything between Rs.3,000 to Rs. 3,500 for ploughing an acre.
- And the next issue is the vehicle’s availability to source it on time. In some villages, farmers book the vehicle in advance since it would be busy on rent for days together.
- These things can change — seems to be the concept of a group of engineering students from Mailam Engineering College, Tindivanam, Villupuram district, Tamil Nadu which has devised a new solar powered plougher to till fields.
- Mr. I.Vetrivel, Mr. V.K.Arun, Mr. K.Sivaraman and Mr. V.Premnath comprise the group of final year electronics and communication engineering students who developed

this device.

- “Basically our college is situated in an agricultural region and there are plenty of fields surrounding our campus. And many of our students come from agricultural families. As part of annual project work these four students wanted to try doing something different.

Special care for children during medical X-ray procedures

- The use of ionising radiation in medicine saves lives. However, physicians must take care in using this double-edged sword. They must be especially careful when they carry out medical X-ray procedures on children.
- This is particularly important during procedures such as CT scans which deliver high radiation doses. They must avoid unnecessary medical X-ray exposure.
- More so, when the patient is a child as it is at relatively greater risk than adults are. They must justify every radiation procedure.
- From the publication No 121 titled “Radiological protection in paediatric diagnostic and interventional radiology,” from the International Commission on Radiological Protection (ICRP), the latest issue of the AERB Newsletter (Vol 27, No 1, 2014), listed the following nine radiological practices as unjustified:
 - Skull radiograph in an infant or child with epilepsy; skull radiograph in an infant or child with headaches; sinus radiograph in an infant or child under 6 years of age; suspected of having sinusitis; cervical spine radiograph in an infant or child with torticollis without trauma; radiographs of the opposite side for comparison in limb injury; scaphoid radiographs in children under 6 years of age; nasal bone radiographs in children under 3 years of age; routine daily chest examination in intensive care units and radiological examinations requested purely for medico-legal purposes.
 - Children have more rapidly dividing cells than adults. They have longer life expectancy. The US National Research Council’s Committee on Biological Effects of ionising Radiation has noted that children less than 10 years of age are several times more radiation sensitive than middle-aged adults.
 - The United Nations Scientific Committee on the Effects of Atomic Radiation (UNSCEAR) in its report titled “Effects of radiation exposure of children” states that the radiation doses received by children and adults from the same source of ionising radiation can have differing impacts, and therefore, should be considered separately in order to predict risk following exposure more accurately for children (UNSCEAR, October 24, 2013).

Valuable spin-offs from ‘carbon nanotube’: research

- Irrespective of its goal, a scientific research project may sometimes throw up gifts for the researcher that are worth being showcased as well. This is what has happened in the case of Piyush Jagtap, research scholar at Indian Institute of Science’s (IISc) Department of Materials Engineering, who found not one, but two such gifts.
- One, the invention of a device to measure changes in material property as it moves through an electric field and two, the discovery that carbon nanotube foam can form an effective smart shock absorber in devices such as cell phones.
- Guided by his thesis adviser, Dr. Praveen Kumar, Piyush’s research into the properties

of carbon nanotubes in an electric field led him to build up, from scratch, an instrument to study the properties of small objects moving in an electric field and also develop the methodology to analyse the measurements.

- With the sophisticated computerisation of the instrument, the measurements can be done in a fully programmable and controlled manner.
- For instance, they can study what happens when the electric field is increased in a pre-programmed way or is switched off while loading and switched on while unloading, or any complicated sequence that is desired. Before they built up this device, there existed no other way of executing this task.
- One of the first things the researchers did was to study the mechanical properties of carbon nanotube foam. They found that the shock-absorbent properties of this material actually get enhanced when it is subjected to an electric field.

DNA reveals history of horse domestication: scientists

- Speed, smarts, and the heart of a champion: using genomic analysis, scientists have identified DNA changes that helped turn ancient horses such as those in prehistoric cave art into today's Secretariats and Black Beautys, researchers reported.
- Understanding the genetic changes involved in equine domestication, which earlier research traced to the wind-swept steppes of Eurasia 5,500 years ago, has long been high on the wish list of evolutionary geneticists because of the important role that taming wild horses played in the development of civilization.
- Once merchants, soldiers and explorers could gallop rather than just walk, it revolutionized trade, warfare, the movement of people and the transmission of ideas.
- It also enabled the development of continent-sized empires such as the Scythians 2,500 years ago in what is now Iran. It was all made possible by 125 genes, concluded the study in Proceedings of the National Academy of Sciences.
- Related to skeletal muscles, balance, coordination, and cardiac strength, they produced traits so desirable that ancient breeders selected horses for them, said geneticist Ludovic Orlando of the Natural History Museum of Denmark, who led the study.
- The result was generations of horses adapted for chariotry, pulling plows, and racing. Genes active in the brain also underwent selection. Variants linked to social behavior, learning, fear response, and agreeableness are all more abundant in domesticated horses.
- The discovery of the genetic basis for horse domestication was a long time coming because no wild descendants of ancient breeds survive.
- The closest is the Przewalski's horse. By comparing domesticated species to their wild relatives, scientists figured out how organisms as different as rice, tomatoes and dogs became domesticated.
- With no truly wild horses to study, Orlando's team examined DNA from 29 horse bones discovered in the Siberian permafrost and dating from 16,000 and 43,000 years ago, and compared it to DNA from five modern domesticated breeds.

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Sports

Indian Aces beat UAE Royals to top IPTL standings

- Indian Aces notched up its third win on the trot with a 28-20 victory over the UAE Royals in the battle of two unbeaten sides in an India Premier Tennis League match.
- After Sunday's win, Indian Aces topped the table after the Manila leg to emerge early front-runner in the high-profile tournament.
- The Indian side, however, began with a loss with Ana Ivanovic going down fighting 4-6 to Kristina Mladenovic in the first women's singles.
- The battle of the in-form women's singles players was a thrilling contest with Ivanovic almost making a sensational comeback from 1-5 down, before eventually losing the match.
- Mixed doubles pair Sania Mirza and Rohan Bopanna registered a 6-3 second-set win over Mladenovic and Nenad Zimonjic, and Indian Aces took the advantage with Bopanna partnering the crowd-favourite Gael Monfils to a 6-4 victory over Zimonjic and Marin Cilic in men's doubles.
- An injury pulled Cilic out from early in the set against Monfils, but Malek Jaziri was a more than capable substitute.

Quick win for Deepan in National Premier Chess

- Vidit Gujrathi, the highest-rated player, was forced to a draw for the second successive day, this time by his Petroleum Board teammate Abhijit Kunte, in the second round of the South Indian Bank-CMS College 52nd National Premier Chess championship at the CMS College.
- Meanwhile, Deepan Chakravarthy, who was the quickest of the day with a 27-move verdict over P.D.S. Girinath, Deep Sengupta and M.R. Lalith Babu posted wins. Five players, with 1.5 points each, are in the lead.

East Zone reclaims 'Deodhar Trophy' after a long gap

- East Zone proved to be a hard nut to crack and won the Deodhar Trophy after 11 seasons. The game swung back and forth in a tantalising manner, but East struck crucial blows in the closing stages of the match to beat West by 24 runs in the final.
- East's team work stood out in stark contrast to some poor bowling by Shardul Thakur and Yusuf Pathan, and later some poor batting chasing a tall target of 270.
- West's chase suffered as Ashoke Dinda, getting one last chance to impress the selectors before the World Cup probables selection, induced errors from Smit Patel, Sheldon Jackson and Ambati Rayudu. His effort earned him the man-of-the-match award.
- As the final drifted towards East, Maharashtra's Kedar Jadhav and his Pune teammate Ankit Bawne pulled their team out of the woods with a solid 74-run stand for the fourth wicket.
- After Bawne's dismissal, Jadhav and local lad Suryakumar Yadav took charge. Jadhav also survived a strong appeal for leg-before off left-arm spinner Shahbaz Nadeem and was lucky to be dropped by Kumar Deobrat at long-on off off-spinner Saurasish Lahiri.

- But once Odisha all-rounder Biplab Samantaray bowled Jadhav and Dinda dismissed Yadav, East's anxiety ended and it went on to win the match.
- Earlier, after electing to bat, East was indebted to skipper Manoj Tiwary — his 75 led the fight-back after early loss of wickets — and Samantaray's quick-fire half-century.

Varun Kakran set a new National record

- Uttar Pradesh's Varun Kakran cleared a height of 1.86 metres to set a new National record in the under-14 boys' high jump in the Jio junior National athletics championship at IGMC stadium here on Saturday.
- Varun eclipsed Maharashtra's Anil Kumar Sahoo's 1.85 metre effort achieved in 2011.
- Kerala and Haryana athletes dominated the penultimate day with Kerala runners hogging the limelight in the relays.
- The results: Boys: U-14: High Jump: 1. Varun Kakran (UP) 1.86m – NR (ONR & NMR 1.85), 2. Anil (Har) 1.70; 3. Ravindra Reddy 1.56.

ATK holds Goa, books semifinal spot in Indian Super League 2014

- Atletico de Kolkata scampered into the semifinals of the inaugural Indian Super League by doing what it has done best in the tournament so far — play out a draw.
- Egged on by 37,000 raucous spectators, ATK held a 10-man FC Goa 1-1 to muster the important point that sealed its place in the elite stage.
- This was the seventh draw for the host which has won only four and lost the remaining three. With FC Goa (22 points) having previously occupied the second spot, ATK crept into the third spot tallying 19 points from 14 matches and nudged Kerala Blasters FC (19 points) to the fourth spot on a better goal difference.
- ATK thus set up a re-match against FC Goa at the same venue in the first outing of the two-leg semifinal. The other semifinal will feature table topper Chennaiyin FC (23 points) and Kerala Blasters at Kochi.
- The outcome here had its own share of controversies as the host seemed to be favoured with a penalty — which Fikru scored to fetch the equaliser — though there seemed to have been no contact by the purported offender, FC Goa's Portuguese defender Bruno Pinheiro.
- The match turned at this point — in the 66th minute — as the Goans till then had enjoyed greater control. Pinheiro was given the marching orders by American referee Baldomero Toledo, who found the Goa defender guilty of tripping Fikru inside the box.
- Television replays indicated a different story: the ATK striker apparently fell down entangling his legs in the rush to reach the ball first.

Del Piero, 'a relieved man', Indian Super League 2014

- With the 2-2 draw against Chennaiyin FC leaving Delhi Dynamos still in with a chance, coach Harm van Veldhoven seemed pretty satisfied with the way his team played in the second half while also ruing the 'hesitant defence' for the major part of the first half.
- "The second goal (the equaliser) came a bit too late in the match," he said. "But not

many teams can fight against a team like Chennaiyin after being 2-0 down.”

- Alessandro Del Piero, the marquee player, had come under lot of fire for not being able to score a goal in nine appearances for Dynamos, and when it did come it was a big relief for the Italian forward.
- “I am happy. Being down by a goal, there was no time to celebrate,” he said. On whether he would return for the next ISL season, Del Piero said, “I hope this [against Chennaiyin] is not the last game.”
- Marco Materazzi didn’t seem overtly upset at the result. “For him, playing any team home or away in the semifinals doesn’t make a big difference. “It is the same,” the player-manager of Chennaiyin FC said.

Chikkarangappa triumphs at CG Open Golf 2014

- S. Chikkarangappa defended his title in style at the CG Open Golf 2014, producing a final round of four-under-66 at the Bombay Presidency Golf Club course.
- The Bengaluru golfer totalled 17-under-263 in the PGTI Super Series event and also topped the Rolex Rankings.
- Om Prakash Chouhan bettered the course record with 10-under-60 in the fourth round, and was rewarded with the second spot carding 16-under-264.
- Overnight leader C. Muniyappa of Bengaluru returned a card of 15-under-265 for third place.
- Chikkarangappa (67-66-64-66) started with pars on the first three holes, birdied the fourth, fifth and seventh. Muniyappa bogeyed the 11th, as the former struck form to manage birdies on 16th and 18th for the title.

Indians subdue the Dutch in Champions Trophy

- After two morale-sapping defeats, India finally regained a lot of confidence by notching up a 3-2 upset win over World Cup silver medallist and second-ranked Netherlands in its final Pool B match of the Champions Trophy hockey tournament at the Kalinga Stadium.
- The home team, which opened its account with three points earned from this unexpected victory, finished third in its pool and will meet Pool A’s second-placed side Belgium in the quarterfinals.
- The Netherlands frontline, especially the trio of Jeroen Hertzberger, Sander Baart and Rogier Hofman, showed tremendous understanding and agility to invade the Indian circle at lightning speed and came close to taking the lead on several occasions.
- But India remained unaffected mainly due to some fabulous saves by its brave goalkeeper P.R. Sreejesh. V.R. Raghunath and Rupinderpal Singh, who were tested on numerous instances, withstood the nervous moments.
- Against the run of play, India grabbed the lead early in the third quarter. Bubbling with energy, young Gurjinder Singh launched a long-range slap shot and S.V. Sunil deflected it in to trigger celebrations in the stands. The Dutch lost a bit of advantage as its referral challenging the goal did not yield the desired result.

Pakistan wins a thriller, makes final in Champions Trophy

- The blockbuster involving India and Pakistan had disappointment in store for the passionate home fans as the host lost 4-3 an evenly-contested, high voltage semifinal

clash of the Champions Trophy hockey tournament at the Kalinga Stadium.

- Incidentally, India had also lost to the same opponent in the last four of the 2012 edition in Melbourne. The defeat also meant that the third place finish in 1982 remains India's best ever performance in the Champions Trophy.
- World No. 11 Pakistan, which reached the final after 16 years on the strength of Muhammad Arslan Qadir's brace, will take on Olympic champion and nine-time winner Germany. The world No. 3 edged past five-time defending champion Australia 3-2.
- It was also a big achievement for Germany, which had struggled throughout the year and came into this event with a team which had several players from the 2013 Junior World Cup-winning squad, as it made the final after 2009.
- As expected, Pakistan used its sharpened wings to cut through the Indian defence frequently and kept hitting into the circle from the right.

IPTL & traditional tennis can co-exist says Carlos Moya

- The innovative rules and format of the International Premier Tennis League (IPTL) may have struck a chord with the Asian fans, generally starved of top-level action, but former World No.1 Carlos Moya believes the 'traditional' sport will stick to its conventional rules, though the inaugural tournament will 'co-exist' and thrive alongside the existing order.
- "Top players are trying out different things but tennis is a traditional sport. But ATP and IPTL have their respective places in tennis and can co-exist together," Moya, coach of the Manila Mavericks playing in the IPTL told IANS on the sidelines of the Delhi leg of the competition.
- The clay-court specialist, however, gave a thumbs up to the tweaks the competition has introduced into the game said the concept is 'exciting'.
- Spain's former Davis Cup captain, Moya, was dragged into a controversy two months prior to his new coaching role when, after his resignation from Spanish duty, ex-female tennis star Gala Leon was named as his successor.
- It's been over two months since her appointment erupted into a huge controversy and Moya said the tennis authorities could have avoided a needless controversy by taking the players into confidence before appointing her.

Mahalakshmi in sole lead in National under-17 girls' chess

- Top seed M. Mahalakshmi defeated second seed G.K. Monisha to move into the sole lead at the end of the seventh round of the National under-17 girls' chess championship at Patna on Saturday.
- With four rounds remaining, she has six points, half-a-point ahead of Tejaswini Sagar and V. Varshini. In the boys' event, fifth seed Aradhya Garg maintained his sole lead with 6.5 points, one point in front of V. Pranavananda.

Indians just behind Brazilians in goal-scorers' list

- Indian players have scored 23 goals, only three less than Brazilian imports from all teams, in the Indian Super League football tournament that has entered the knockout phase now.

- Brazilian players, led by eight strikes from Chennaiyin FC's sharp shooter Elano Blumer, have notched up 26 goals overall.
- Indian players — led by FC Goa's Romeo Fernandes and Chennaiyin FC's Jeje Lalpekhlua who have found the target thrice each — have tallied 23 in all.

Trishul Chinnappa wins in Amateur Golf Championship

- Trishul Chinnappa saw off Syed Saqib Ahmed in a closely-contested final to win the Tata Steel 114th Amateur Golf Championship of India at the KGA course.
- Chinnappa laid the foundation for his victory in the 36-hole final with a splendid effort in the first half, when he went five up.
- Notwithstanding a stutter on the second 18, where his advantage had shrunk to one at the turn, Chinnappa held firm to triumph 2 and 1.

Elano Blumer gets the Golden Boot in Indian Super League

- Chennaiyin FC's Elano Blumer and FC Goa's goalkeeper Jan Seda (FC Goa) topped the list for Golden Boot and Golden Glove awards respectively as the inaugural Indian Super League concluded.
- Elano scored eight goals in 11 matches, apart from one assist, according to official website www.indiansuperleague.com.
- He is followed by FC Goa's Mirosalv Slepicka (five goals/ four assists, 10 games), Kerala Blasters' Iain Hume (five/ three, 16), Delhi Dynamos' Gustavo Santos (five/ two, 15) and ATK's Fikru Lemessa (five/ two, 11).

'Be Safe' wins Indian 2000 Guineas (Gr. I)

- Mr. M.A.M.Ramaswamy's Be Safe (Suraj Narredu up) won the ABV Nucleus Indian 2000 Guineas (Gr. I), the stellar attraction of the races held. The winner is trained by M.Narredu.

Germany wins Champions Trophy

- Enjoying the strong backing of a partisan crowd of 7,000 in a city designed by German architect Otto Konigsberger, Olympic champion Germany made itself at home to see Pakistan off 2-0 in the final and lift the Champions Trophy at the Kalinga Stadium.
- The World No.3 could not have asked for more as it ended the year by pocketing its 10th Champions Trophy crown. It had last won the tournament in 2007. A tired and lacklustre India was beaten 2-1 by World champion Australia in the battle for third place.
- This was the fifth Champions Trophy final involving Germany and Pakistan, and the previous time they had met in the summit clash was way back in 1994, when Pakistan had emerged champion through penalty shoot-outs in front of home supporters in Lahore.
- In changed times, with both teams seeking to groom the youngsters in their squads in the run-up to the 2016 Rio Olympics, the duel assumed importance for different reasons.
- Thanks to the plans of master tactician Markus Weise, Germany stifled the Asian

Games silver medallist with some brilliant possession and strong marking.

- Germany, which shrugged off a below-par start to beat fine teams like England and Australia in the knockout stage, checked Pakistan's free-flowing style.

Boxing India not recognized by IOA

- N. Ramachandran, President of the Indian Olympic Association, has categorically stated that the Indian Amateur Boxing Federation (IABF) will be the official body and not Boxing India (BI). He added that boxing affairs will now be handled by IOA's ad-hoc committee.
- "This matter was discussed at length at the Executive Committee. The EC unanimously agreed that the body that will be recognised by the IOA will be IABF," said Mr. Ramachandran at a press conference, after attending the IOA's executive committee and the annual general body meeting.
- Explaining the rationale behind the decision, Mr. Ramachandran said IOA refused to give official sanction to BI because BI elections were held without consulting IOA.
- "When the dispute first arose between IABF and Boxing India, the IOA constituted an ad-hoc committee. It is AIBA which recognised Boxing India and the latter's elections. Neither the Government of India nor the IOA sent an observer for the elections.
- "In fact, when the IOA took up the matter with the President of the International boxing body (AIBA) and said that, in the interest of the athletes, the elections should be held under the aegis of IOA and with AIBA's observer present, the latter did not accept these suggestions and BI held its elections under the supervision of AIBA," he said, adding that the IOA had received "many" complaints of irregularities during the elections.
- He said the top three athletes at the Commonwealth Games, Asian Games and Beach Asian Games, will receive a cash award of Rs. 3 lakh, Rs. 2 lakh and Rs. one lakh respectively. He regretted that the government funding for National Sports Federations has been reduced to a larger extent.

79 Indians retained for IPL 2015

- The eight IPL teams have retained 123 cricketers in all — 79 Indians and 44 overseas players — for the 2015 season.
- According to a BCCI press release, five Indian cricketers were traded. The window to extend player contracts on existing terms closed.
- The released players will have the option to put their names up for the player auction for the 2015 season.
- The BCCI-IPL has said that teams have a total salary purse of Rs.63 crore for the 2015 season, a 5% increase over the 2014 season purse, and that the salaries of the players retained will be deducted from this amount.

AIBA bans boxer L. Sarita Devi

- Indian woman boxer L. Sarita Devi was handed a one-year ban by the International Boxing Association (AIBA) for refusing to accept her bronze medal at the Asian Games but the punishment is unlikely to hurt her career too badly as she would be available to compete in the 2016 Olympic qualifiers.

- Sarita, who had refused to accept the medal to protest her controversial semifinal bout loss, has been banned retrospectively from October 1, 2014 to October 1, 2015 and fined 1000 swiss francs.
- Although her repeated apologies failed in getting her AIBA's pardon, even this ban is quite a relief for the lightweight (60kg) boxer, who is currently nursing a broken right wrist.

Bindra wins bronze in National Shooting championship

- India's sole individual Olympic gold medallist Abhinav Bindra bagged the 50-metre rifle prone bronze medal, but the gold went to Hariom Singh in the 58th National Shooting Championships in Pune.
- Competing in the men's 50-metre rifle prone event after a gap of almost a decade, Bindra shot 183.8 to finish third on the podium at the Balewadi Shooting Range.
- Fellow Olympic medallist Gagan Narang finished fourth in the eight-man final, after having finished third in qualifying, marginally ahead of Bindra, who qualified in fourth position.
- India teammate Hariom, representing the Indian Army, won the top prize in the event shooting a total of 205 in the finals, after having qualified in sixth position. Gagan finished with 163.5.
- In the women's 10-metre air pistol event, Punjab's Harveen Sarao led the field at the end of qualifying with a score of 379. Shital Shivaji Thorat of Maharashtra finished second with a score of 377 while Rachna Devi, representing the CRPF, came in third with a score of 376.

No FIH event till Pakistan players are punished, decided Hockey India

- Taking strong exception to FIH's "weak" censure to Pakistani players for their obscene behaviour after beating India in the Champions Trophy semifinal, Hockey India decided that it would not host any event sanctioned by the world body until strong punishment is handed out to the offenders.
- The Pakistani players made obscene gestures towards Indian fans and media after their win last night but no action was taken against them by the International Hockey Federation (FIH) after their coach Shahnaz Sheikh offered an apology.
- "It was a shameless and condemnable incident but the FIH took a very weak and feeble decision. It is not acceptable to us.
- We have made it clear to FIH that such sort of behaviour from sportspersons is not acceptable to Indians," HI president Narinder Batra told PTI from New Delhi.

Tendulkar named for ICC World Cup 2015 ambassador

- Cricket icon Sachin Tendulkar was named the ICC World Cup ambassador for the second successive edition. "The International Cricket Council today announced Sachin Tendulkar as the World Cup 2015 Ambassador.
- It will be the second successive time that the India maestro will be the Ambassador of ICC's pinnacle tournament, after he fulfilled the role in the previous event in 2011," the ICC said in a statement.

- In his role as ambassador, Tendulkar will promote and support a variety of ICC initiatives to enhance the profile of the tournament, which is the third biggest sporting event in the world and will take place in Australia and New Zealand from February 14 to March 29.
- Tendulkar retired from international cricket last year after representing India in 200 Tests, 463 ODIs and one Twenty20 International. In a career spanning 24 years, the 41-year-old scored a total of 34,357 international runs and 100 centuries.

Gouramangi Singh is Bharat FC's new catch for 2015

- Defender Gouramangi Singh has been roped in by new I-league team, Bharat FC to firm up its squad for the 2015 season which will kick off next month.
- Bharat FC, which will compete in its inaugural I-League season starting on January 17, snapped up Gouramangi from Chennaiyin FC on a season-long contract.
- "I and Stanly have worked at the national team and I know how good he is. I have also been speaking regularly to Stuart and his vision for the team is really exciting.
- I am excited about my role here," said Gouramangi, who joined the Kalyani group-owned team during its pre-season training camp at the BharatiVidyapeeth football ground on Tuesday.
- "I want to transfer my experience of having played in the I-League, help build the team well and win lots of football matches," he added. The 28-year-old, who was a India regular before Wim Koevermans became India coach, comes to Bharat FC on the back of an impressive showing in the Indian Super League.
- The centre-back made 11 appearances for Chennaiyin FC, driving them to the semifinals of the competition. One of the most accomplished players in India, Gouramangi who is a graduate of the Tata Football Academy, began his professional football career with Dempo SC in the 2004-2005 season making 40 appearances and scoring one goal.

Srikanth is No. 4 in World Badminton ranking

- Young Kidambi Srikanth continued his meteoric rise in world badminton as he ended the season by becoming only the third Indian male shuttler to break into the top-five, reaching a career-high fourth after hovering in the 40s in the beginning of the year.
- The 21-year-old Indian, who clinched the China Super Series Premier before reaching the semifinals of back-to-back tournaments in Hong Kong and Dubai, jumped two places to join the elite club which comprises Prakash Padukone and national chief coach Pullela Gopichand, who were World No. 1 and 4 respectively in the past.
- "When I started the year, I was in the 40s. Probably somewhere around 45. So I didn't expect that I will reach world number four. But I am really happy with my performance this season, it has been a great year," Srikanth told PTI.

Use of bouncer is the right of a fast bowler says Rackemann

- "He was struck on top of the nose and he went crashing down holding his face. Actually, his face was split right down the middle," remembered the burly former Australian fast bowler, Carl Rackemann.
- He was recalling a Sheffield Shield contest between Queensland and West Australia

at the lively 'Gabba in the early 90s. Mike Veletta, the batsman who was hit by the Rackemann lifter, was wearing a helmet without a grill.

- Rackemann, now 54, said, "Those were days when many batsmen wore helmets that did not have the grill. They felt the grill affected their overall vision. Mike (Veletta) went to hook a bouncer and he missed."
- The former Queensland paceman said, "I was really concerned for him. It was really bad. I feared the worst. He was taken in an ambulance. Thankfully, they, at the hospital, were able to stitch his face back. It was a scary moment."
- A feared and respected paceman in his time — he hustled batsmen with disconcerting lift — Rackemann's international career was blighted by injuries. He picked up 39 wickets in 12 Tests at 29.15. In the ODI's, Rackemann scalped 82 batsmen in 52 matches at an economy rate of 3.94.

Elano Blumer gets the Golden Boot in Indian Super League

- Chennaiyin FC's Elano Blumer and FC Goa's goalkeeper Jan Seda (FC Goa) topped the list for Golden Boot and Golden Glove awards respectively as the inaugural Indian Super League concluded.
- Elano scored eight goals in 11 matches, apart from one assist, according to official website www.indiansuperleague.com.

'Be Safe' wins Indian 2000 Guineas (Gr. I)

- Mr. M.A.M.Ramaswamy's Be Safe (Suraj Narredu up) won the ABV Nucleus Indian 2000 Guineas (Gr. I), the stellar attraction of the races held. The winner is trained by M.Narredu.

In The News

Tabare Vazquez

- Tabare Vazquez has won the second round of the presidential election in Uruguay and will be taking office on March 1, 2015.
- It will be the Left-wing Broad Front's third consecutive term in government and also the largest margin of victory in a run-off.
- Meanwhile, outgoing president Jose Mujica, whose management had the approval of 65 per cent of the citizens according to a poll last week, said he would now have the task of being the coordinator within the ruling coalition.

Anil Kumar Sinha

- "Do your duty without fear and so far as integrity is concerned, it goes without saying that you all would uphold it," was the first message from Anil Kumar Sinha to his officers, after he took over as Director of the Central Bureau of Investigation at the agency headquarters.
- Described as a soft-spoken officer by his junior colleagues, Mr. Sinha is said to have a "very simple" lifestyle. His son and daughter are both settled in the United States.
- The CBI Director holds an MA in Psychology and M.Phil in Strategic Studies. He has been the recipient of several awards.
- Mr. Sinha, who belongs to Bihar and was inducted as an IPS officer into his home cadre in 1979, is recipient of Police Medal for Meritorious Services in the year 2000 and President's Police Medal for Distinguished Services in 2006.

Arun Majumdar

- A top Indian-American scientist from Stanford University has been appointed as one of the Science Envoys of the U.S.
- Arun Majumdar, a professor at the prestigious university, along with three others Peter Hotez, Jane Lubchenco and Geri Richmond would serve as U.S. Envoys beginning January next year, the State Department said.
- Like their nine predecessors, these distinguished scientists will engage internationally at the citizen and government levels to develop partnerships, improve collaboration, and forge mutually beneficial relationships between other nations and the U.S. to stimulate increased scientific cooperation and foster economic prosperity, the Department said in a statement.
- Science Envoys travel as private citizens and advise the White House, the Department of State, and the scientific community about potential opportunities for cooperation.
- This year the Department announced the first Science Envoy for the Ocean, building on the momentum created at the Ocean Conference held at the State Department in June.
- An IIT-Bombay alumnus, Mr. Majumdar is a material scientist, engineer, who was President Barack Obama's nominee for the Under Secretary of Energy between November 30, 2011 and May 15, 2012.

Shinzo Abe

- Japanese Prime Minister Shinzo Abe won a comfortable re-election in a snap poll that he had billed as a referendum on his economic policies.
- But a low turnout from unenthusiastic voters beset by a heavy snowfall across much of the country could cast doubt on the endorsement he will claim for “Abenomics” — his signature plan to fix the country’s flaccid economy.
- Media exit polls shortly after voting showed his ruling Liberal Democratic Party (LDP) and its junior partner Komeito had swept the ballot, with an unassailable two-thirds majority in the lower house of parliament that will give them the power to override the upper house.
- “Voter turnout is likely to be a record low, but we still can call it a landslide victory for Prime Minister Abe,” said Masaru Kohno, a Politics Professor at Waseda University in Tokyo.

Anerood Jugnauth

- Mauritius President named veteran politician Sir Anerood Jugnauth as Prime Minister, after the 84-year-old won a landslide taking nearly three-quarters of the seats in Parliament.
- Mr. Jugnauth, a former President and Prime Minister, was handed his letter of appointment at a meeting at State House, a statement from the office of President Kailash Purryag said.
- Mr. Jugnauth’s centre-right Alliance Lepep swept 47 out of 62 seats in the Indian Ocean nation’s Parliament, after voters rejected the ruling party’s bid to boost presidential powers.
- The coalition of the outgoing ruling Labour Party and the former opposition Mauritian Militant Movement (MMM) of ex-Prime Minister Paul Berenger took just 13 seats.
- Two other lawmakers from local parties on the small island of Rodrigues, some 560 kilometres to the east, usually support the government.
- Debate over constitutional reform — notably over a divisive proposal to strengthen presidential powers — made Wednesday’s poll one of the most crucial since the islands gained independence from Britain in 1968.
- Mr. Jugnauth, previously PM between 1982 and 1995 and again between 2000 and 2003, has promised he will boost the economy.

Richard Rahul Verma

- Indian-American Richard Rahul Verma has been sworn in as the US Ambassador to India by Secretary of State John Kerry. 46-year-old Verma is the first ever Indian-American to be the top US diplomat in New Delhi.
- He is scheduled to arrive in India ahead of Kerry’s visit to Delhi next month. US President Barack Obama will arrive in late January to attend the Republic Day Parade on January 26 as the Chief Guest.
- He was confirmed by the US Senate by a voice vote last week. Last week he met Obama at the White House.
- Verma, who quietly played an important role in the Congressional passage of civil nuclear deal with India, had advocated for strong Indo-US ties when in the

administration and recently started “India 2020” project at Centre for American Progress — a top American-think tank.

- He will replace Nancy Powell, who resigned in March after a damaging row over the treatment of diplomat Devyani Khobragade over visa fraud charges.
- The US Embassy in New Delhi is currently headed by a charge d’affaires, Kathleen Stephens. Verma’s association with Obama goes back to 2008 when he worked on presidential debate preparations for the then Illinois senator.

M.C. Sampath

- M.C. Sampath, retired Senior Associate Editor of The Hindu, passed away here on Saturday evening after suffering a massive cardiac arrest. He was 78.
- He retired from The Hindu in 2012 after serving the newspaper for 50 years, not counting the five years during which he was the part-time correspondent in Chengalpattu.
- Joining the organisation in June 1961 as a Staff Reporter, he rose to become an Editorial writer and a Senior Associate Editor. He was also in charge of the Book Reviews for some years. For long years, he was writing the Religion column in the newspaper.
- In his later years with the newspaper, as the seniormost member of the editorial team, Mr. Sampath assisted the Editor in managing the editorials for the day, finally seeing them off on the page after scrutiny.
- MCS was an old school journalist who was meticulous in his commitment to accuracy, contextualising and fairness.
- As an editorial writer, he was clear-headed, sceptical about big claims, nuanced, and able to deal with complexity skilfully and to present a persuasive argument with ease.
- But he never shied away from expressing a forthright opinion on issues that mattered. And as a coordinator of editorials, willing to put in long hours, he was considered the safest pair of hands any Editor could wish for.

S. Narayanan

- S. Narayanan (89), chairman of India Motor Parts & Accessories Ltd (IMPAL), part of the TVS group, passed away.
- He was a doyen of the automobile industry having spent over seven decades in it. He single-handedly nurtured the spare parts industry in the country and held top posts in many industry associations.
- Narayanan was on the Board of IMPAL since 1965, served as its managing director from 1969-79 and as Chairman from 2002. He was instrumental in the company’s expansion all over India.
- He is survived by wife Choodamani Narayanan and two sons — industrialist N. S. Ramji and N. Krishnan, Managing Director of IMPAL — and daughter-in-law Dr. Nalini Krishnan of The Hindu.

Dineshwar Sharma

- Dineshwar Sharma, a Bihar-born, Kerala-cadre Indian Police Service officer of the 1979 batch, will be the new chief of the Intelligence Bureau. Mr. Sharma, and Ashok

Prasad, another Bihar-born IPS officer currently in the IB, were the front runners for the post.

- Mr. Sharma, who succeeds Syed Asif Ibrahim, who retires on December 31, has a wide range of experience — from handling separatism and insurgencies to domestic and regional politics.
- He has served in Nagaland, Jammu and Kashmir, Delhi and Lucknow in various capacities. The unassuming officer is known among his colleagues as “quiet, bright and savvy.”

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Dr. Radhakrishnan

- Dr. K. Radhakrishnan, Chairman of the Indian Space Research Organisation (ISRO) is one of the 2014 top ten scientists chosen by the prestigious journal Nature. This is the first time in the recent past that the journal has chosen an Indian working in India.
- He is listed along with other people like Andrea Accomazzo, the Rosetta flight operations director, European Space Agency. The reasons for choosing Dr. Radhakrishnan are pretty simple and straightforward.
- When India’s Mangalyaan successfully settled into Mars orbit on September 24, 2014, the country became the first and only nation to have done so on its maiden attempt. India also became the first Asian country to reach Mars.
- The space organisation crossed two other major milestones this year. In January, the space organisation achieved spectacular success with the spaceflight of an Indian cryogenic engine and stage.
- India has been striving hard for some years to indigenously develop a cryogenic engine to improve the reliability of GSLV rockets and to take the rocket to greater heights.
- The recent launch of the heaviest and tallest GSLV Mark III and the successful re-entry of the unmanned crew module were the other landmark achievements.
- “It’s recognition for executing a major technological mission by bringing in synergy of a large team,” said Dr. Radhakrishnan about Nature choosing him as one of the

top ten scientists in the world. The team is as large as 16,000 members, with the younger generation alone accounting for 4,500.

- “ISRO is a wonderful and unique organisation. There is wonderful team spirit and openness,” is how he describes an organisation that he joined in 1971. He had worked in various major capacities before becoming Chairman.

Awards & prizes

Achiever's award

- Mahajabeen Madarkar's struggle against the odds began at a tender age of three when she was affected by polio. But adversity only made her more determined to excel in academics.
- Ms. Madarkar, a native of Vijayapura district, is now pursuing her Masters in Dermatology from Father Muller Medical College, Mangaluru.
- She recently won the achiever's award on International Day for Persons with Disabilities, by the Department for Women and Child Welfare. She recalled that her early days in school were hard.
- "Since I could not travel on my own and my parents could not take me to school every day, I obtained special permission from school to study from home and attend only the exams. Thus, I missed most of the classes," she said.
- Despite this, she scored 92 per cent in her SSLC and joined PU in Dharwad. Even there she mostly studied from home and would go to college only for the laboratory sessions.
- The daughter of a retired accountant, Sahebpatel Madarkar, she got 93 per cent in PU which enabled her to join MBBS at KIMS, Hubballi, by clearing with a third rank in the disabled category.

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