

## RBI/ BANKING/BUSINESS NEWS THIS MONTH

- ❖ **27 November:** The Ministry of Railways and TERI University signed Memorandum of Understanding to set up Railway Chair on Sustainable Mobility at the premises of TERI University, Delhi. The Chair would focus and promote research on issues of sustainable mobility, use of energy efficient technology and green energy initiatives in Railways.
- ❖ **26 November:** 37 banks, led by public sector ones, have reported a 26.8 per cent rise in non-performing assets (NPAs) over the 12-month period ending September this year. This is a nearly 10 per cent rise from the 16.9 per cent growth in bad loans over the same period a year ago, with several projects, especially those in the infrastructure sector, stuck. The banks with a major share in bad loans include Bank of India, Bank of Baroda, Indian Overseas Bank, SBI and Punjab National Bank.
- ❖ **26 November:** This year, 18 companies that have so far launched IPOs have collectively raised nearly Rs 11,000 crore, making it the best in four years in terms of fund raising through initial share sale programmes. As many as 11 companies out of the total 18 that got listed this year are trading above their issue price, an analysis of the performance of the newly-listed firms showed.
- ❖ **26 November:** Idea Cellular has entered into an agreement with Videocon Telecommunications for acquiring the rights to use the latter's spectrum for the telecom service areas of Gujarat and Uttar Pradesh (West) for Rs 3,310 crore through a spectrum trading agreement.
- ❖ **26 November:** The Supreme Court has asked Vodafone Mobile Services Ltd (VMSEL) to pay Rs 2,000 crore to the government in pursuance of the proposed merger of licenses of its four entities into itself. A bench headed by Justice J S Khehar said the central government would approve the merger as soon as the amount is paid to it by the firm. The order came on the plea of the government filed against the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) order allowing provisional merger of the licenses of four entities.
- ❖ **23 November:** Russia and Egypt signed an agreement. Under the agreement Russia will build a nuclear power plant in Egypt, with Russia extending a loan to Egypt to cover the cost of construction.
- ❖ **23 November:** South Australia signed a historic 'sister-state agreement' with Rajasthan that would pave new ways to boost export and investment opportunities between the two states. The sister-state relationship between South Australia and Rajasthan is based on a two-way exchange of research, policy and technical capabilities.
- ❖ **21 November:** Asia Pacific Stock Exchange (APX) has been renamed Sydney Stock Exchange Limited. The change is driven by the company's customers and stakeholders and is consistent with its philosophy and core mission to promote Sydney and Australia as an integral part of Asia and a leading financial centre.
- ❖ **21 November:** The Union Cabinet gave its approval for signing of a Memorandum of Understanding between India and Vietnam for cooperation in the field of Animal Health. The MoU seeks the promotion of mutual cooperation between both the nations through joint activities in the areas of animal health. The MoU will be valid for a period of 10 years.
- ❖ **21 November:** The Seventh Pay Commission submitted its much anticipated report to the Union Finance Minister Arun Jaitley. The most important recommendation of this Commission is hike

in salaries of the Central Govt. employees by 23.55%. Justice Arun Kumar Mathur headed the 7th Pay Commission.

- ❖ **20 November:** The Union Cabinet chaired by the Prime Minister Narendra Modi has given its ex post facto approval for the Memorandum of Understanding between India and Germany on Security Cooperation. The MoU would further strengthen the relationship between India and Germany for building peace and stability in the region through exchange of information, expertise, best practices and technology.
- ❖ **20 November:** The Union Cabinet chaired by the Prime Minister Narendra Modi has given its approval for the protocol amending the agreement between India and Kuwait for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income.
- ❖ **18 November:** Reliance Infrastructure has signed a non-binding agreement with Canadian pension fund management major Public Sector Pension Investment Board (PSP Investments). With this, the Canadian firm will acquire 49 percent equity stake in Reliance Infrastructure's integrated power generation, transmission and distribution business in Mumbai and adjoining areas.
- ❖ **17 November:** India and Bangladesh signed Standard Operating Procedure (SOP) for operationalization of Coastal Shipping Agreement. It will facilitate trade and transportation of goods between the two neighbours through inland and coastal waters.
- ❖ **9 November:** Reserve Bank included Bandhan Bank in the Second Schedule of the Reserve Bank of India Act, 1934, making it eligible for loans from the central bank at bank rate. A scheduled bank is eligible for loans from the RBI at bank rate. They are also given membership to clearing houses. Besides, Industrial Bank of Korea and Korea Exchange Bank Co Ltd have been included in the second schedule.
- ❖ **9 November:** The Union Cabinet chaired by the Prime Minister Narendra Modi, has given its approval for amending the Double Taxation Avoidance Convention (DTAC) signed between India and Turkmenistan in 1997 for the avoidance of double taxation and for the prevention of fiscal evasion. The Protocol provides for internationally accepted standards for effective exchange of information on tax matters including bank information and information without domestic tax interest.
- ❖ **9 November:** Union Ministry of Finance decided to impose 0.5 percent Swachh Bharat Cess (SBC) on all taxable services. It will be levied in addition to the 14 percent service tax that is in force now. The SBC will come into force on 15 November 2015. Its proceeds will be exclusively used to support Swachh Bharat initiative.
- ❖ **4 November:** Global ratings agency Moody's Investors Service has changed its outlook for India's banking system to 'stable' from 'negative' because of the gradual improvement in the operating environment for Indian banks. The ratings agency projected that India will record GDP growth rate of 7.5% in 2015 and 2016, and 7.6% in FY17.
- ❖ **4 November:** The Reserve Bank of India appointed Deepak Singhal as its Executive Director. Singhal replaced K.K. Vohra who will now look after the Deposit Insurance and Credit Guarantee Corporation (DICGC).
- ❖ **4 November:** MTS India, the wireless, broadband and mobile communication service provider, merged with Anil Ambani-led telecommunications entity Reliance Communications (RCom). The

main feature of this merger is that it has resulted in RCom having overtaken Mukesh Ambani-led Reliance Jio as the holder of the biggest amount of 800 MHz 4G spectrum in India.

## NATION THIS MONTH

- **30 November:** Union Govt. extended the usage criterion of the RuPay debit cards under the Pradhan Mantri Jan Dhan Yojana (PMJDY) in order to avail of the in-built insurance cover to 90 days. Under PMJDY RuPay Debit Card with an inbuilt accident insurance cover of Rs.1 lakh is also provided to account holders. To avail this facility the RuPay Card holder has to carry-out at least one successful financial or non-financial transaction within 45 days to claim the insurance claim. This has now been extended to 90 days as this condition was posing problem to many RuPay Card holders.
- **28 November:** As per the announcement made by Bihar Chief Minister Nitish Kumar, liquor prohibition will be clamped in the state from 1 April 2016. CM Nitish Kumar made the announcement regarding liquor prohibition as part of his election pledge at an official function to mark Prohibition Day on 26 November
- **28 November:** The second Anti-Submarine Warfare Corvette 'Kadmatt' built by Garden Reach Shipbuilders and Engineers Limited (GRSE) was formally handed over to Indian Navy at Kolkata. The Corvette would be joining the Eastern Fleet shortly. The ship is equipped with total atmospheric control ventilation system making it fully capable to fight in nuclear, biological and chemical warfare environments.
- **28 November:** Seeking to improve basic infrastructure in urban areas, the Ministry of Urban Development approved an investment of Rs.3,120 cr for enhancing water supply, sewerage network services, non-motorised transport and availability of public spaces in 102 cities, under Atal Mission for Rejuvenation and Urban Transformation (AMRUT).
- **27 November:** Union Minister for Social Justice and Empowerment Thaawar Chand Gehlot announced the launching of 10 new/revised schemes for the disabled persons in New Delhi. These schemes are--DISHA: Early Intervention and School Readiness Scheme, VIKAAS: Day Care Scheme, SAMARTH: Respite Care Scheme, GHARAUNDA: Group Home for Adults Scheme, NIRAMAYA: Health Insurance Scheme, SAHYOGI: Caregiver training scheme, GYAN PRABHA: Educational support Scheme, PRERNA: Marketing Assistance Scheme, SAMBHAV: Aids and Assisted Devices Scheme and BADHTE KADAM: Awareness and Community Interaction Scheme.
- **27 November:** Indian Railways proposed Rs. 1.1 lakh crore railway safety fund Rashtriya Rail Sanraksha Kosh (RRSK), that is being established by the Indian Railways with the objective of improving safety measures and upgrading railway infrastructure.
- **26 November:** Government is planning to put 98 per cent of sectors, which are open to foreign investments, under the automatic route so that businessmen won't need to visit the Finance Ministry or 'Udyog Bhavan' for any approval.
- **25 November:** The Government has decided to observe 26th November as 'Constitution Day'. On the day in 1949, the constitution was adopted which came into force on January 26, 1950

marking the beginning of a new era in the history of India. This year, the country is celebrating 125th birth Anniversary of Dr. B. R. Ambedkar. The 'Constitution Day' will be a part of these year-long nationwide celebrations.

- **25 November:** Prime Minister Narendra Modi has instructed the release of financial assistance worth Rs. 939.63 crore immediately to Tamil Nadu to assist it in dealing with the situation arising from the floods. The fund was sanctioned in response to the request of the Government of Tamil Nadu.
- **20 November:** Tata Steel's first integrated plant in India since the iconic plant in Jamshedpur has been established in Kalinganagar in Odisha's Jajpur district. The Kalinganagar Steel Plant was inaugurated by Odisha Chief Minister Naveen Patnaik. The plant would add 3 million tonnes per annum capacity in the first phase and a total 6 MTPA with completion of the second phase.
- **19 November:** The Rajasthan government signed 37 Memorandum of Understanding worth Rs. 2,349 crore with private companies in the tourism sector. These projects once operational are expected to create employment for 6,670 people.
- **17 November:** Taking another step towards realization of Digital India dreams, Jharkhand introduced 'Mobile Governance' in the state. Chief Minister Raghubar Das launched 15 mobile applications to mark the 16th Foundation Day of the state. Approximately 2/3rd of the population in Jharkhand are mobile users and it could be a strong medium to disseminate information about government services and welfare schemes and rein in corruption as well.
- **17 November:** "Mareech", the Advanced Torpedo Defence System developed by the DRDO was handed over to the Indian Navy by Defence Minister Manohar Parrikar. 'Mareech' is a state-of-the-art indigenous system for torpedo detection and countermeasures. It has been jointly developed by DRDO's Naval Physical and Oceanographic Laboratory (NPOL), Kochi and Naval Science and Technological Laboratory (NSTL), Visakhapatnam.
- **17 November:** With the aim to reduce the expenditure incurred by patients on treatment of cancer and heart diseases, the Union Minister for Health & Family Welfare, J.P. Nadda inaugurated the Affordable Medicines and Reliable Implants for Treatment (AMRIT) outlet at AIIMS, New Delhi. The retail outlet will sell drugs for the two ailments at highly discounted rates at AIIMS to begin with. It is country's first retail facility to sell drugs for cancer and cardiovascular diseases at highly discounted rates.
- **16 November:** The Union Government signed 273 million US dollar loan agreement with Asian Development Bank (ADB) to continue improving rural roads in the States of Assam, Chhattisgarh, Madhya Pradesh, Odisha and West Bengal. The loan represents the third tranche, which is also the last tranche of the 800 million US dollars financing facility under the Rural Connectivity Investment Program.
- **16 November:** Defence Minister Manohar Parrikar dedicated long-range maritime patrol aircraft 'P8i' to the nation. The patrol aircraft will enable Indian Navy to undertake extensive surveillance and swift action in the areas of India's interests.

- **14 November:** Election Commission of India announced the results of the 2015 Assembly elections of Bihar. The elections were held in 5 phases for 243 assembly seats. Grand Alliance (Mahagathbandhan) of Rashtriya Janata Dal (RJD), JANATA DAL (UNITED) (JD(U)) and Indian National Congress (INC) emerged as the winner of the election with thumping two-third majority. RJD, a part of the grand Alliance with 80 seats emerged as the largest party.
- **9 November:** The Union Cabinet chaired by the Prime Minister Narendra Modi, has given its approval to a new scheme moved by the Ministry of Power - Ujwal DISCOM Assurance Yojana or UDAY. UDAY provides for the financial turnaround and revival of Power Distribution companies (DISCOMs), and importantly also ensures a sustainable permanent solution to the problem. UDAY is a path breaking reform for affordable and accessible 24x7 Power for All.
- **9 November:** Rajasthan Chief Minister Vasundhara Raje launched the Rajasthan Agro-Processing and Agri-Marketing Promotion Policy 2015. The policy seeks to promote agro-processing and to reduce the loss due to crop damage. The Agriculture Department of Rajasthan Government will be the nodal department for the policy and Rajasthan State Agricultural marketing Board will act as nodal agency for the policy.
- **7 November:** The Union Cabinet, chaired by the Prime Minister Narendra Modi, has approved a Memorandum of Understanding between India and Belgium for cooperation at the Federal and regional level in energy sector. The objective of this Memorandum of Understanding is to establish the basis for a cooperative institutional relationship to encourage bilateral cooperation on new and renewable energy issues.
- **5 November:** Mysuru (Karnataka) railway station became the first visually-challenged-friendly station in India after many important info-objects such as tactile maps of the railway station and train schedules in Braille were unveiled at the Mysuru Railway station.
- **3 November:** Indian Railway launched a new pilot scheme 'Vikalp' under which waitlisted passengers can get confirmed accommodation in next alternative train if they opt for the option while booking their tickets online. It has initially been launched on a pilot basis on two sectors – Delhi-Lucknow and Delhi-Jammu.
- **2 November:** Reliance Industries has regained the top slot among Indian energy companies on the Platts global list by surpassing state-owned ONGC in the rankings for this year. In all, 14 Indian energy companies made it to the 2015 Platts Top 250 Global Energy Company Rankings.

## GLOBE- TROT THIS MONTH

- ✚ **30 November:** HSBC Holdings Plc., which is Europe's largest bank having its headquarters in Britain, announced shutting of its private banking operations in India. The decision to close private banking operations was taken after a strategic review of the business by HSBC group. This review showed that its business in India is non-viable. According to media reports, HSBC's private banking business in India has about 70 staff.
- ✚ **28 November:** China has successfully launched a remote sensing satellite which will focus on experiments on survey of land, crop yields and disaster relief. The satellite named Yaogan—29 was carried by a Long March—4C rocket after it was launched from Taiyuan Launch Center in

the country's northern Shanxi province. This is the 219th mission for the Long March rocket family. China launched the first "Yaogan" series satellite, Yaogan—1, in 2006.

- ✚ **27 November:** Beginning 25 November 2015, non-machine readable (handwritten) passports have been invalidated as per guidelines issued by the International Civil Aviation Organization (ICAO). This has been done because there is no data available of people who hold these kinds of passports. This means that only machine-readable passports (MRPs) will be accepted and visas will be issued against such passports only.
- ✚ **26 November:** Russia would be prepared to "create a joint staff" to fight the Islamic State in which Moscow would work with France, the United States and even Turkey.
- ✚ **26 November:** China is likely to invest over USD one trillion overseas and import USD 10 trillion commodities over the next five years, Premier Li Keqiang has said as the world's second largest economy looks to invest its record USD 3.50 trillion forex reserves abroad to utilise it to spur growth. As long as China's annual economic growth remains above 6.5 percent in the next few years, it can get close to the target of becoming a high-income country by 2020.
- ✚ **26 November:** Asia is poised to drive global trade to around USD 68.5 trillion by 2050 and growth of merchandise exports from India is set to outpace China, an HSBC report says. According to new forecasts in HSBC's landmark Trade Winds report, Asia is likely to be the starting point for a quadrupling of worldwide exports to an estimated USD 68.5 trillion by 2050.
- ✚ **26 November:** ASEAN leaders declared the establishment of an EU-style regional economic bloc, ASEAN Economic Community (AEC), a single market with a free flow of goods, capital and skilled labour in the region. The Kuala Lumpur declaration on the establishment of the AEC was signed by the leaders of 10-nation grouping in front of world leaders including Prime Minister Narendra Modi and UN Secretary General Ban Ki-moon.
- ✚ **25 November:** India and Singapore signed 10 bilateral agreements including a joint declaration on 'strategic partnership' and pacts for enhanced cooperation in areas like defence, shipping, cultural exchange, civil aviation, urban planning, cyber security, combating illicit trafficking in narcotic drugs, as Prime Minister Narendra Modi met his Singaporean counterpart Lee Hsien Loong and President of Singapore Tony Tan Keng Yam during his two day visit to the nation.
- ✚ **25 November:** The President of Sri Lanka Maithripala Sirisena inaugurated the Mahatma Gandhi International Centre (MGIC) in Matale. The center was inaugurated as a tribute to the contribution of Mahatma Gandhi to humanity and the continuing relevance of his principles and philosophy to mankind.
- ✚ **24 November:** On the third and final day of Prime Minister Narendra Modi's Malaysia visit he signed key agreements on cyber security, culture and public administration with his Malaysian counterpart Najib Razak. Prime Minister Narendra Modi also inaugurated a Torana gate, a traditional gateway to Hindu and Buddhist temples, located in Brickfields, Kuala Lumpur popularly known as Little India.
- ✚ **24 November:** In an important development, leaders of 10-nation group ASEAN declared the establishment of an EU-style regional economic bloc. The decision to establish ASEAN Economic Community (AEC) was taken at the 27th ASEAN Summit (for 2015) that concluded at Malaysian capital Kuala Lumpur. The AEC envisages a single market with a free flow of goods, capital and skilled labour across borders in the highly competitive economic region. ASEAN grouping

includes Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

- ✚ **23 November:** French President Francois Hollande will be the chief guest at India's Republic Day celebrations in 2016. It was confirmed by French authorities. India will celebrate its 67th Republic Day on 26 January 2016.
- ✚ **23 November:** The United Nations Security Council (UNSC) unanimously adopted a French-sponsored resolution 2249 (2015) calling all nations to take all necessary measures to prevent and suppress the terrorist acts of Islamic State of Iraq and Syria (ISIS) and other extremist groups.
- ✚ **21 November:** The 2015 Summit of the Asia Pacific Economic Cooperation (APEC) concluded. The meeting of the 12-nation Trans-Pacific Partnership (TPP) trade agreement was also held on the sidelines of this Summit. The 27th Summit of APEC was held at Manila (Philippines). It marked the second time that the Philippines played host to the APEC, having hosted the event previously in 1996.
- ✚ **21 November:** A personalised postage stamp featuring Prime Minister Narendra was issued by Turkey in remembrance of the just concluded G20 Leaders Summit. The stamp of 2.80 Turkish lira bears a picture of Modi and the Indian national flag.
- ✚ **20 November:** China announced to give \$1.25 million to the government of Ghana for water-related projects. Under it, out of 10 administrative regions of Ghana six will be provided 1,000 boreholes. Sun Baohong, China's ambassador in Ghana and Seth Terkpr, Ghana's Finance Minister signed an agreement for this purpose.
- ✚ **20 November:** The Union Cabinet chaired by the Prime Minister Narendra Modi has approved the signing of the Tripartite Agreement among India, Brazil and South Africa (IBSA), on the IBSA Fund for the Alleviation of Poverty and Hunger. The decision will help in strengthening the IBSA Fund which is a unique vehicle in the context of South-South cooperation. The IBSA countries contribute US\$ 1 million each annually to the Fund, which till January 2015 has accumulated to US\$ 28.2 million, with total implemented/approved projects commitment of US\$ 26.2 million, and remaining US\$ 2.09 million available for programming. India on its part has contributed US\$ 9.1 million so far to the Fund.
- ✚ **19 November:** A delegation led by the Union Home Minister Rajnath Singh left for Beijing on a six-day official visit to China. The visit would help in deepening of mutual understanding and trust and it is intended to further strengthen the tradition of mutual learning and better understanding from each other.
- ✚ **17 November:** India and Australia announced completion of procedures for bringing the two-nation nuclear deal into force. The deal was signed at the bilateral meeting between Prime Minister Narendra Modi and his Australian counterpart Malcolm Turnbull on the sidelines of the 10th edition of G-20 Summit at Antalya in Turkey. With the completion of procedures, including the administrative arrangements, India-Australia civil nuclear agreement will enter into force and India will be the first country to buy Australian uranium without being a signatory to the Nuclear Non-proliferation Treaty.
- ✚ **16 November:** In a historic development in Japan's aviation history, country's first-ever passenger jet aircraft Mitsubishi Regional Jet (MRJ) was successfully flown at Nagoya airport. It

has been developed by Mitsubishi Heavy Industries, a subsidiary of Japan's well-known industrial group Mitsubishi. MRJ has two-engines, is approximately 35 meters long and can seat about 80 passengers.

- ✚ **14 November:** Chinese President Xi Jinping and his Taiwanese counterpart Ma Ying-jeou held a landmark meeting in Singapore, which was the first ever meeting between top leaders of the two sides. The meeting focused on relations across the Taiwan Straits. Relations between the two countries have remained cold and tense since China had claimed sovereignty over Taiwan since 1949.
- ✚ **14 November:** 'INDRA 2015', the 7th edition of the annual series of joint military exercises between India and Russia commenced at Bikaner, Rajasthan. The joint exercise this year focuses on 'Counter Terrorism Operations in Desert Terrain under a United Nations Mandate'. The joint training would also focus on ensuring a high degree of physical fitness, tactical drills, techniques and procedures.
- ✚ **9 November:** India and China signed two memorandums of understanding (MoUs) on water resources and culture during the visit of Chinese Vice President Li Yuanchao to India. His visit is the first visit by a Chinese Vice President to India in over 60 years.
- ✚ **5 November:** India has signed the biggest ever defence deal with Russia for acquiring S-400 anti-ballistic missile systems from Moscow at a cost of around Rs. 70,000 crore. The agreement, is aimed at developing bilateral Russian-Indian relations in the military-technical field.
- ✚ **4 November:** China made an aviation history as it unveiled country's first big homegrown passenger jet C919. With this China joined an elite group of countries capable of making large passenger aircrafts. It is a 158-seater passenger jet.
- ✚ **4 November:** To help strengthen bilateral defence ties, the special forces of the US and Nepalese armies launched a month-long joint military exercise codenamed 'Balance Nail 16-01' in Nepal's mountainous regions. The training will enhance combating capacity of Nepal Army as well as exchange knowledge, practice and experiences between the two armies.
- ✚ **2 November:** BRICS nations Brazil, Russia, India, China and South Africa signed Moscow Declaration for co-investment of resources for supporting multilateral Research and Development (R&D) Projects in mutually agreed areas. The Moscow Declaration was signed during the third meeting of the BRICS Ministers for Science, Technology and Innovation that was held in Moscow, Russia. Indian delegation to this meeting was led by Dr. Harsh Vardhan, Union Minister for Science and Technology and Earth Sciences.
- ✚ **2 November:** Nepal Oil Corporation (NOC) signed an agreement with China National United Fuel Corporation (CNUFC) in Beijing for supply of petroleum products from China so as to counter shortages caused by the blockade of land routes from India due to unrest over the new constitution. With the signing of this agreement India lost its decades old status as the sole supplier of fuel commodities to Nepal.
- ✚ **2 November:** World's largest data center company NTT Communications (Japan) opened India's largest data center in Mumbai. NTT Communications is world's largest data center company having its data centers all across the globe. This Mumbai data center (ninth data center of the company) is dubbed DC5 and have a floor space of 3,00,000 square feet.



## APPOINTMENTS/RESIGNATIONS THIS MONTH

- **30 November:** Indian Foreign Service (IFS) officer Pankaj Saran has been appointed as India's new ambassador to Russia. Saran, currently the high commissioner of India to Bangladesh, will replace P.S. Raghavan.
- **30 November:** Fertiliser cooperative IFFCO's Joint Managing Director Rakesh Kapur has been elected as Vice-President of the Paris-based International Fertilizer Industry Association (IFA) for two years.
- **30 November:** India's ODI cricket captain Mahendra Singh Dhoni bagged his first endorsement deal outside the country, signing up to be the brand ambassador of Dubai-based hospitality and event management company Grand Midwest Group for three years.
- **30 November:** Prof. Y. Sudershan Rao, who was appointed Chairman of the Indian Council of Historical Research (ICHR) in July 2014 by the Narendra Modi-led Union Govt, has resigned from the post.
- **28 November:** Portugal's new government led by Socialist Party leader Antonio Costa was sworn in by President Anibal Cavaco Silva. The new government consists of 17 ministers and 41 secretaries of state, among whom Justice Minister Francisca Van Dunem has become the first black female minister in Portuguese history.
- **28 November:** Taxi aggregator Ola has appointed former Infosys Chief Financial Officer Rajiv Bansal as its Chief Financial Officer (CFO). Bansal, 42, will join the company in January 2016.
- **27 November:** Sunil Kanoria, vice chairman of reputed non-banking finance company, SREI Infrastructure Finance Limited, took over as new President of the Associated Chamber of Commerce and Industry of India (ASSOCHAM). Kanoria has succeeded Rana Kapoor.
- **27 November:** Anju Bobby George, the former Indian long jump world champion, was appointed as the chairperson of the Target Olympic Podium Scheme (TOPS). She will be assuming the charge in the first week of December 2015. She succeeds Anurag Thakur.
- **25 November:** The UN Secretary-General Ban Ki-moon announced the appointment of Michael Keating of United Kingdom as Special Representative for Somalia and Head of the UN Assistance Mission in Somalia (UNSOM). Keating will succeed Nicholas Kay, who will complete his assignment in December 2015.
- **24 November:** Conservative Mauricio Macri has been confirmed as the winner in Argentina's presidential elections after his ruling party opponent conceded. With almost all votes counted, Macri got 51.5% votes while Daniel Scioli got 48.5% votes.
- **23 November:** Harshavardhan Neotia, Chairman of Ambuja Neotia group, was elected as the President of Federation of Indian Chambers of Commerce and Industry (FICCI) for the year 2016. Neotia will succeed the current FICCI President Jyotsna Suri, Chairperson and Managing Director of Bharat Hotels Ltd, during the chamber's AGM in December 2015.
- **21 November:** Nitish Kumar, who led the grand alliance of Rashtriya Janata Dal (RJD), JANATA DAL (UNITED) (JD(U)) and Indian National Congress (INC) to a stunning victory in the Bihar assembly elections, took oath as the chief minister of Bihar.
- **21 November:** Vijay Keshav Gokhale was named as India's new Ambassador to the People's Republic of China by the Union Govt.. V.K. Gokhale is currently the country's Ambassador to

Germany. He will replace Ashok Kantha as India' Ambassador to China when his term ends in January 2016.

- **20 November:** In exercise of the powers conferred by clause - 2 of article 124 of the Constitution of India, the President has appointed Justice Tirath Singh Thakur, Judge of the Supreme Court, to be the Chief Justice of India with effect from 3rd December, 2015. His tenure will be till 3rd January, 2017. Justice Tirath Singh Thakur will succeed present Chief Justice of India H.L. Dattu.
- **19 November:** Standard Chartered announced to appoint Zarin Daruwala as new chief executive officer of its India operations. Presently, she is working as president of the wholesale banking group at ICICI Bank. Daruwala, who has worked in the Indian banking industry for 25 years will succeed Sunil Kaushal.
- **19 November:** Prithvi Raj Singh, the Managing Trustee of Jal Bhagirathi Foundation has been elected as a Governor of the World Water Council. Singh was elected at Marseille in France during its General Assembly Council, which was attended by delegates from 160 countries.
- **18 November:** The former chief operating officer of the Indian Premier League (IPL) and veteran sports administrator Sundar Raman has been appointed as Chief Executive Officer (CEO) of Reliance Industries group's sports unit.
- **18 November:** Union Government has appointed Syed Akbaruddin as India's new Permanent Representative to the United Nations (UN). He will replace Ashoke Mukerji. Syed Akbaruddin is a 1985-batch officer of the Indian Foreign Service (IFS) and has been the spokesperson of the External Affairs Ministry (MEA). He is currently serving as an Additional Secretary in MEA.
- **16 November:** Dr. Raghuram Rajan, Governor of the Reserve Bank of India (RBI), became the first Indian to be elected as the Vice-Chairman of Bank for International Settlements (BIS). In this capacity, he will serve the BIS for three years. At present, Jens Weidmann is the Chairman of the Board of Directors of BIS.
- **16 November:** Former Deputy Governor of Reserve Bank of India Subir Vithal Gokarn was appointed as an Executive Director on the Board of Directors of the International Monetary Fund (IMF). Gokarn will replace Rakesh Mohan.
- **16 November:** Former Chief Justice of Delhi High Court, Justice Ajit Prakash Shah, has been appointed as the ethics officer (ombudsman) at Board of Control for Cricket in India (BCCI). This is being considered as a BCCI's clean-up operation.
- **7 November:** Samia Suluhu Hassan was sworn in as Tanzania's first female Vice President. She was sworn in along with the new President John Pombe Magufuli at the swearing-in ceremony held in the country's economic capital Dar es Salaam.
- **7 November:** Harjit Singh Sajjan, an India-born former soldier, has been appointed on the important post of Minister of National Defence in the newly constituted Cabinet of Prime Minister Justin Trudeau. Sajjan was elected to Canadian Parliament for the first time in last month's (October 2015) election.
- **7 November:** V. Sivaramakrishnan was named the new Managing Director of Oxford University Press India (OUP) with regional responsibilities including Bangladesh, Sri Lanka, and Nepal. He succeeds Ranjan Kaul.

- **5 November:** Manpreet Vohra, a 1988 batch Indian Foreign Service officer has been appointed as India's Ambassador to Afghanistan, succeeding Amar Sinha. Vohra is currently serving as Joint Secretary in the Ministry of External Affairs.
- **5 November:** The Finance Ministry has appointed chief executives in four public sector banks (PSBs) — Andhra Bank, Indian Bank, Corporation Bank, and UCO Bank. Suresh N. Patel has been appointed as MD & CEO of Andhra Bank. Mahesh Kumar Jain has been elevated from the post of Executive Director to MD & CEO of Indian Bank. Jai Kumar Garg is the new MD & CEO of Corporation Bank and Ravi Krishan Takkar is the new MD & CEO of UCO Bank.
- **4 November:** Tata Motors, an Indian automobile car company has appointed Argentinean football legend Lionel Messi as the new global brand ambassador for its passenger cars.
- **3 November:** Senior diplomat Navtej Sarna has been appointed India's new High Commissioner to the UK. 1980 batch IFS officer Sarna is currently serving as secretary (west) in the ministry. Navtej Sarna will succeed Ranjan Mathai.
- **3 November:** Air Marshal Virender Mohan Khanna took over as the Air Officer-in-charge Maintenance (AOM) of Indian Air Force at Air Headquarters, New Delhi.
- **3 November:** Iran has appointed its first female ambassador since the 1979 Islamic revolution. This historical feat is achieved after 36 years. Marziyeh Afkham, the foreign ministry spokeswoman was appointed as the Islamic Republic's ambassador to Malaysia.
- **3 November:** Union Ministry of Human Resource Development (MHRD) constituted a drafting committee to frame the New Education Policy (NEP). It will be headed by former Cabinet Secretary T.S.R. Subramanian and will have four members.
- **2 November:** The government has cleared a proposal to re-employ senior IPS officer Sharad Kumar as Chief of National Investigating Agency (NIA) for a period of one year after he retires on 31st October 2015 on the post of Director General.
- **2 November:** Union Government nominated Economic Affairs Secretary Shaktikanta Das as a Director to the Central Board of Directors of the Reserve Bank of India (RBI). The nomination of Das is effective from 30 October 2015 and until further orders.
- **2 November:** John Pombe Magufuli, the ruling Chama Cha Mapinduzi (CCM) party's candidate, with 58.46 percent of votes won Presidential elections of Tanzania. Magufuli's closest rival Edward Lowassa of Chadema party won 39.9 percent votes in total.
- **2 November:** Former Benetton India MD Sanjeev Mohanty was appointed as Chief Executive Officer (CEO) and Managing Director (MD) of fashion focused e-commerce portal Jabong. He will take over the post with effect from December 2015.
- **2 November:** N.V. Srinivasan, Managing Partner, NIVS & Associates, Chennai was elected as Regional President of Indo-American Chamber of Commerce (IACC) (South India) for 2015-16.
- **7 November:** Romania's Prime Minister Victor Ponta resigned from his position following a deadly nightclub blaze which left 32 dead and nearly 200 injured.
- **5 November:** Sundar Raman, the controversial Chief Operating Officer (COO) of the Indian Premier League (IPL) resigned from his post. Raman had faced a lot of flak following the outbreak of 2013 IPL spot-fixing scandal.

## AWARDS/HONOURS/WORLD TITLES/NEW DISCOVERIES THIS MONTH

- **30 November:** Indian-origin South African freedom fighter Ahmed Kathrada has been awarded the 'Freedom of the City' award of CapeTown, becoming only the sixth such recipient in the country's oldest city. Kathrada was a close confidante of South Africa's first black President and global anti-apartheid icon Nelson Mandela.
- **27 November:** The 14th edition of Mumbai International Film Festival (MIFF) for Documentary, Short and Animation Films will be held between January 28 to February 03, 2016. Jackie Shroff is the brand ambassador of MIFF.
- **26 November:** Magna Fincorp, a Kolkata-based non-deposit taking Non-Banking Financial Company has won a Gold Award at LACP (League of American Communications Professionals) Spotlight Awards 2015. The Company is registered with the Reserve Bank of India as an asset finance company. LACP is a global competition of corporate communication materials.
- **25 November:** Noted Marathi actor Prashant Damle has been selected for Master Dinanath Mangeshkar Award for outstanding contribution in the field of theatre, film and music. The award will be presented by Lata Mangeshkar in April 2016 on the occasion of the death anniversary of Master Dinanath.
- **23 November:** Tennis champion-turned Hollywood filmmaker Ashok Amritraj was awarded with an honorary doctorate of Arts by the University of East London. Amritraj was honoured for promoting talented moviemakers from across the world, including India.
- **21 November:** The United Nations High Commissioner for Refugees (UNHCR) was chosen for the Indira Gandhi Prize for Peace, Disarmament and Development for 2015. A decision in this regard was taken by the international jury of the prize, headed by Vice President of India Mohammad Hamid Ansari on the occasion of birth anniversary of Indira Gandhi. The UNHCR was chosen for the award in recognition of its immense contributions in assisting millions of refugees in their rehabilitation and resettlement.
- **20 November:** Bollywood actors Juhi Chawla and Nawazuddin Siddiqui are among seven prominent personalities from different fields named for the prestigious Indira Gandhi Memorial Award 2015. The other awardees include international athlete Kavita Raut; first woman editor of a Marathi daily Punyanagri, Rahi Bhide; author Kavita Mahajan; academician Farida Lambay and industrialist Megha Phansalkar.
- **20 November:** Indian hockey team vice-captain and goalkeeper P.R. Sreejesh was given the Lt. Col. G.V. Raja Award for 2014-2015 by the Kerala Sports Council along with a cash reward of Rs. 3 lakh in Thiruvananthapuram. It is the highest honour for any athlete in Kerala.
- **19 November:** Union Minister of State for Home Affairs, Kiren Rijiju, was designated as the Disaster Risk Reduction (DRR) Champion for the Asia Region by the United Nations Office for Disaster Risk Reduction (UNISDR). Rijiju also became the first Indian to be conferred with this honour.
- **19 November:** Ushir Pandit-Durant, an Indian- American woman judge has become the first recipient of a US public service award in recognition of her contributions in the field of law. Queens Senior Assistant District Attorney and newly elected Civil Court Judge Pandit-Durant was

honoured with the 'South Asian Public Service Award' by the Office of Immigrant Affairs under Queens District Attorney Richard Brown.

- **18 November:** In recognition of his work in encouraging the public to follow his lead by going meat-free, cricketer Murali Kartik has been selected for 'Compassionate Athlete Award' from People for the Ethical Treatment of Animals (PETA). Kartik promotes vegetarian meals on social media and has also starred in a PETA India campaign.
- **17 November:** Comedian Kapil Sharma has been selected for Person of the Year Award by People for the Ethical Treatment of Animals (PETA), the animal rights organisation, for his dedication to promote compassion for homeless dogs as well as their adoption.
- **16 November:** Saudi Arabia's media personality and writer Sameera Aziz was honored with the Maulana Abul Kalam Azad special award by the Telangana government for promoting Urdu in Saudi Arabia. She is the first woman from Saudi Arabia to be recognised for her work for promoting Urdu language. The 35-year-old received the award on November 11, the birth anniversary of India's first education minister Maulana Abul Kalam Azad.
- **16 November:** Liberia's 17 year old Abraham M. Keita was awarded with the prestigious International Children's Peace Prize 2015. He was awarded for his extraordinary and peaceful fight for justice for child victims of physical or sexual violence.
- **14 November:** State Bank of India (SBI) chairman Arundhati Bhattacharya topped the list of India's Most Powerful Business Women. Fortune India released the list of 50 most powerful women in the country. ICICI Bank Chairman and MD Chanda Kochhar is at second and Axis Bank MD and CEO Shikha Sharma is at third position on the list.
- **9 November:** Noted Indian social reformer and founder of NGO Sulabh, Bindeshwar Pathak, has been included in "The Global Diversity List" of 50 top world personalities by 'The Economist', Britain's prestigious magazine. Others in the list include US President Barak Obama, Bill Gates, Dalai Lama and Nobel Laureate Malala Yousafzai. 'The Global Diversity List' recognises the achievements of individuals who have used their position in public life to make an impact in diversity". Pathak has been recognised as a humanist, social reformer and diversity champion.
- **7 November:** India's Prime Minister Narendra Modi was ranked as the world's ninth most powerful person in the Forbes list of the 73 World's Most Powerful People 2015 (7th annual ranking). In 2014, Modi was placed at 14th position. The list is topped by Russian President Vladimir Putin. German Chancellor Angela Merkel is 2nd and US President Barack Obama is 3rd on the list.
- **7 November:** Santoor maestro Pandit Shivkumar Sharma has been named for this year's 'Aditya Vikram Birla Kalashikhar Puraskar' for lifetime achievement in Hindustani music. The Aditya Vikram Birla Kalakiran Award shall be conferred on Sarangi player Murad Ali Khan, Tabla exponent Satyajit Talwalkar and a special jury award for Shehnai will go to the two brothers -- Sanjeev Shankar and Ashwani Shankar.
- **5 November:** Four years after Punjabi became Canada's third most common language, it has now attained the same status in the country's new Parliament after English and French following the election of 20 Punjabi-speaking candidates to the House of Commons.

- **5 November:** Bollywood actor Anil Kapoor was selected to be the chief guest of the 46th International Film Festival of India (IFFI) that will start in Goa from 20 November 2015. On the other hand, film director Shekhar Kapur was selected to be the head of the jury this year.
- **4 November:** Yuki Bhambri defeated second seed Evgeny Donskoy (Russia) to win the KPIT-MSLTA Challenger Tennis Tournament in Pune.

## SPORTS NEWS THIS MONTH

- ✚ **30 November:** The IAAF has named American decathlete Ashton Eaton and Ethiopian middle-distance runner Genzebe Dibaba as World Athletes of the Year. Eaton broke his own decathlon world record at the world championships in Beijing. Eaton won world gold in Moscow in 2013, a year after clinching Olympic gold in London (2012). Dibaba is the current world record holder in the women's 1500m.
- ✚ **28 November:** In an important development, the cricket boards of India and Pakistan agreed to play a short bilateral series in Sri Lanka, which is a neutral country, from 15 December. The confirmation of the series was announced after the Pakistan Cricket Board (PCB) obtained green signal from their government and the Board of Control for Cricket in India (BCCI) also looked ready to be part of this series.
- ✚ **28 November:** The International Cricket Council (ICC) has appointed four female match umpires for the first time in the buildup to the women's World Twenty20 qualifier in Bangkok, which begins on 28 November. These four women umpires are-- New Zealand's Kathleen Cross, Australia's Claire Polosak, England's Sue Redfern and West Indies' Jacqueline Williams.
- ✚ **25 November:** Pankaj Advani won the IBSF World Snooker Championship after defeating his Chinese opponent Zhua Xintong in the final at Hurgada (Egypt). This was 15th world title of his career
- ✚ **25 November:** Rising cricketer Kagiso Rabada has been named the 'Newcomer of the Year' at South Africa's annual Sports Awards. Rabada, a pacer bowler, has shown his mettle in the ongoing tour of India after making his debut for the Proteas at the age of 19 last year.
- ✚ **24 November:** Former national champion and 2014 German Open winner, Aravind Bhut took retirement from International Badminton. He won his first national championship in 2008 and again in 2011.
- ✚ **24 November:** India's Prerna Bhambri defeated compatriot Riya Bhatia to clinch the singles crown at the Gulbarga ITF \$10,000 Women's Tennis Tournament held in Gulbarga, Karnataka.
- ✚ **24 November:** India's junior men's hockey team lifted the 8th Men's Junior Asia hockey cup. In the finals played at the Wisma Belia Hockey Stadium in Kuantan, Malaysia, India defeated arch rivals Pakistan 6-2.
- ✚ **24 November:** State run power generation company NTPC has been appointed as the official partner for the Hockey World League (HWL) Finals to be held in Raipur from November 27 to December 6.
- ✚ **23 November:** Delhi's Aditi Chauhan has created history for India as she became the first Indian woman to win the 'Women Footballer of the Year' Award at the third Asian Football Awards in

London. She inked a deal with English Premier League (EPL) club West Ham United ladies team, becoming the first woman from the country to have been signed up by a top club in England.

- ✚ **23 November:** India finished its campaign in the Track Asia Cup cycling meet held in New Delhi by winning 11 medals, including 3 gold medals, 3 silver and 5 bronze medals. India ranked third in the overall medals tally. South Korea finished at the top with six gold, three silver and three bronze medals while Uzbekistan secured second place.
- ✚ **21 November:** Maharashtra's chess player Srishti Pandey clinched the second Indiana All India FIDE Rating Chess tournament. The tournament was organised by Nagpur Taluka Chess Association.
- ✚ **20 November:** The Badminton World Federation has become a member of the International Paralympic Committee (IPC) at its 17th General Assembly.
- ✚ **19 November:** Swiss Tennis legend Roger Federer defeated top seeded player Novak Djokovic to win the ATP World Tour Finals
- ✚ **18 November:** Australia fast bowler Mitchell Johnson announced his retirement from international cricket. Johnson has played 73 Test matches for Australia and taken 311 wickets.
- ✚ **18 November:** Young Indian shuttler Siril Verma (15) clinched a silver medal at the BWF World Junior Championships held in Lima, Peru after suffering a defeat against Chinese Taipei's Chia Hung Lu.
- ✚ **18 November:** Punjab & Sind Bank won the 45th S.N. Vohra's All India Gurmit Memorial Hockey Tournament 2015 by outplaying Punjab Police in the finals played at the Major Dhyan Chand Hockey Stadium.
- ✚ **18 November:** FIFA, the governing body of football, banned Nepal's football chief Ganesh Thapa for 10 years for corruption. The body also banned the President of the Laos federation Viphet Sihachakr for two years on the charges of bribery.
- ✚ **17 November:** German Formula One Mercedes driver Nico Rosberg defeated British Formula One racer Lewis Hamilton to win the Brazilian Grand Prix. Sebastian Vettel grabbed the third position in the race.
- ✚ **17 November:** Indian Badminton ace Saina Nehwal lost to Chinese player Li Xuerui in women's singles finals of China Open Super Series. Whereas, former world number one Malaysia's Lee Chong Wei won the men's singles finals of China Open Super Series for the first time by defeating Chen Long of China.
- ✚ **16 November:** Nigeria won the 2015 FIFA U-17 World Cup held in Chile. To win its third championship Nigeria defeated Mali 2-0. India will host the FIFA U-17 bi-annual championship in the year 2017.
- ✚ **14 November:** The Indian men's team has jumped two places to be sixth in the latest International Hockey Federation (FIH) global hockey rankings, while the women's team remained at 13th. Men's World Cup holders Australia and women's Olympic and World champions the Netherlands remain at the top of the FIH rankings.
- ✚ **14 November:** World's top-seeded Scottish player Andy Murray beat Novak Djokovic to win the Paris Masters for the fourth time. This is Djokovic's sixth Masters title of this year.
- ✚ **9 November:** The Indian players won 11 medals in the World Youth Chess Championship that concluded in Porto Carras, Greece. India has won a total of five gold, three silver and three

bronze medals. M. Mahalakshmi (Under-18), R.Vaishali (U-14), R. Prganda (Open Under-10), Rakshita Ravi (Under-10) and Bharat Subramanian (U-8) won the gold medals for India.

- ✚ **9 November:** Indian women shooter Heena Sidhu won gold medal in the 10m air pistol women's event at the 13th Asian Shooting Championships held in Kuwait. In the finals, Heena Sidhu defeated Mongolia's Gundegma Otreyad.
- ✚ **7 November:** Belgium moved to the top of the latest FIFA world rankings list for the first time. The team rose from third to first after overtaking Argentina and world champions Germany. India slipped five places to 172nd in the world rankings.
- ✚ **7 November:** Indian shooter Jitu Rai won India's first senior medal at the 13th Asian Shooting Championship, finishing second behind Korea's Park Daehun in the finals of the men's 50m pistol in Kuwait
- ✚ **5 November:** Former Pakistan Cricket captain Shoaib Malik announced his decision to retire from International Test Cricket. He will retire from Test cricket after playing the third Test match against England at Sharjah, United Arab Emirates.
- ✚ **4 November:** Hockey India nominated its former President Vidya Stokes as the Life President. According to the constitution of Hockey India the life president is an honorary post and will not have any powers and will be of an advisory nature.
- ✚ **4 November:** Mana Patel of Gujarat and Maharashtra's Viradhawal Khade emerged as the best swimmers of the 69th senior National Aquatic Championship. Mana, who broke her national record by 13 micro second in women's 50m backstroke race, was adjudged the best swimmer in the women's category of the competition. Maharashtra's Viradhawal Khade was declared best swimmer in men's category. The Karnataka aquatic team won the best team award.
- ✚ **3 November:** Sania Mirza and Martina Hingis won Singapore BNP Paribas WTA women's doubles title. The top-seeded Indo-Swiss pair defeated eighth seed Spanish team of Garbine Muguruza and Carla Suarez Navarro. With this win Mirza and Hingis lifted their ninth trophy of the season
- ✚ **3 November:** Nico Rosberg (Germany) won the Mexican F1 Grand Prix, the event which made its comeback to F1 circuit after 23 years. He defeated Mercedes team-mate Lewis Hamilton (Britain).
- ✚ **3 November:** New Zealand won the 2015 Rugby World Cup for the third time. In the final played at Twickenham Stadium in London, the New Zealanders defeated Australia 34-17.
- ✚ **2 November:** American Simone Biles won a record third straight world all-around title at the Gymnastics World Championships in Glasgow. Her compatriot Gabrielle Douglas, the reigning Olympic gold medalist, took silver and Larisa Andreea Iordache of Romania won bronze.

### **EULOGIES THIS MONTH**

- **28 November:** Sitting Rajya Sabha MP from Nagaland Khekiho Zhimomi passed away following a cardiac arrest at the All India Institute of Medical Sciences in New Delhi. He was 69. He served as the member of Nagaland Legislative Assembly for three times.
- **27 November:** Noted writer, columnist, and journalist Dr. Mahip Singh passed away. He was 85. He was a recipient of Bharat Bharti Award.



- **27 November:** T. R. Govindarajan, one of the long-standing and distinguished football administrators of Tamil Nadu, passed away. He was 90 years. Govindarajan served Tamil Nadu Football Association in many capacities as Secretary for 24 years, Vice-President, Assistant Secretary and Treasurer. He retired as Office Superintendent in Southern Railway.
- **26 November:** Noted Indian Economist T S Papola has been passed away. He was 74 years old. He worked as an advisor in the planning commission from 1987 to 1995. He was a founder and former director at the Institute for Studies in Industrial Development Studies, Lucknow and also the founding member of the Institute for Human Development, Delhi.
- **25 November:** Former Karnataka cricketer and Karnataka State Cricket Association (KSCA) President K.M. Ram Prasad passed away. He was 82. Ram Prasad played Ranji Trophy for Karnataka during 1959-62. He was the president of KSCA during 1998-2007 and was also vice-president of BCCI.
- **24 November:** Namibian cricketer Raymond Van Schoor passed away at the age of 25, five days after collapsing during a match. The wicketkeeper collapsed while batting against Free State in a Cricket South Africa match. He scored more than 8,000 runs in 200 matches for Namibia in all formats.
- **23 November:** Indian Red Cross Society Secretary General and Padma Bhushan awardee Dr. Satya Paul Agarwal passed away. Dr. Agarwal was a renowned neurosurgeon, academician and public health administrator. He had been the Secretary General of the Indian Red Cross Society since 2005.
- **21 November:** Former Gujarat Governor Ram Krishna Trivedi passed away in Lucknow. He was 94. Trivedi, who served as the Chief Election Commissioner from 18 June 1982 to 31 December 1985, was the first person to introduce the voter ID cards in Indian Elections.
- **19 November:** Senior journalist Hemendra Narain passed away in New Delhi. He was 65. The senior journalist started his career with news agency UNI in Patna. Narain had also written many books including 25 years on-Nellie still haunts, a chronicled book on the infamous Nellie massacre in Assam in 1983.
- **18 November:** Former chief of the country's external intelligence agency Research and Analysis Wing (RAW), K. Shankaran Nair, passed away. He was 94 years old.
- **17 November:** Saeed Jaffrey, veteran star of Bollywood and British cinema passed away. He was 86 years old. He acted in many famous films like 'Gandhi', 'Shatranj Ke Khiladi', 'Chashme Baddoor', 'A Passage to India' and 'The Chess Player'
- **17 November:** Kamala Laxman, a noted writer of children's books and wife of iconic cartoonist R.K. Laxman, passed away. She was 88. In the 1970s she penned the Thama stories and tales of Tenali Raman.
- **9 November:** Ved Bhasin, senior journalist of Kashmir Times Group passed away. He was 86 years old. Ved Bhasin was the founding editor of Kashmir Times.
- **7 November:** India's former Ambassador to Nepal Bimal Prasad, who was also a close associate of Jayaprakash Narayan, passed away at the age of 92.
- **7 November:** Famous French intellectual Rene Girard passed away in the United States. He was 91. He is also known as the new Darwin. He was a French historian, literary critic, and philosopher of social sciences. Girard authored around 30 books including Deceit, Desire and the

Novel (1961), Violence and the Sacred (1972) and Things Hidden Since the Foundation of the World (1978). His last major work was Achever Clausewitz (2007).

- **4 November:** Leading industrialist Brijmohan Lall Munjal and the founder of Hero Motocorp, world's single largest two wheeler motorcycle manufacturer based in India, passed away at the age of 92.

## MISCELLANEOUS NEWS THIS MONTH

- ✚ **30 November:** India successfully test-fired indigenously built nuclear-capable Agni-I missile, capable of hitting a target at a distance of 700 kms, from a test range off the Odisha coast as part of Strategic Forces Command (SFC) training exercise. The surface-to-surface, single-stage missile, powered by solid propellants, was test-fired from a mobile launcher from launch pad-4 of the Integrated Test Range (ITR) at Abdul Kalam Island (Wheeler Island).
- ✚ **28 November:** India successfully test fired its indigenously developed nuclear capable Prithvi-II missile. The missile was fired from a mobile launcher at the Integrated Test Range (ITR) Chandipur in Balasore district on the Odisha coast. This surface-to-surface missile have a strike range of 350 km. The missile is capable of carrying 500 kg to 1,000 kg of warheads.
- ✚ **27 November:** India successfully test-fired its nuclear-capable Dhanush ballistic missile with a strike range of 350 km from a naval ship off the Odisha coast. The surface-to-surface Dhanush was test fired from INS Subhadra in the Bay of Bengal.
- ✚ **25 November:** China successfully launched the first satellite for Laos, named LaoSat-1. China's Long March 3B booster carried out this historic mission from the Xichang Satellite Launch Center in Southwest China's Sichuan Province. LaoSat-1 is a communications satellite, built by the China Academy of Space Technology (CAST).
- ✚ **24 November:** An eminent Indian scientist who offered the world's first affordable AIDS medicine at the unprecedented cost of USD 1 per day in 2001 has been named by UN Chief Ban Ki-moon to a high-level panel on health technology, innovation, and access. Yusuf Hamied, the non-executive Chairman of generic pharmaceutical manufacturer Cipla will be part of the 16-member panel that will be co-chaired by former President of Switzerland Ruth Dreifuss and former President of Botswana Festus Mogae.
- ✚ **20 November:** Two Indian-origin businessmen have been ranked by Forbes magazine among the richest entrepreneurs in America under the age of 40, a list that has been topped by Facebook CEO Mark Zuckerberg who's net worth is \$400 million. Vivek Ramaswamy, 30, has been ranked 33rd on the list with a net worth of \$500 million. On the 40th spot is 29-year old Apoorva Mehta, the founder and CEO of Instacart, the web-based grocery delivery service.
- ✚ **19 November:** Marriott International Inc., a global hotel group announced to acquire Starwood Hotels & Resorts Worldwide Inc. for \$12.2 billion to create the world's largest hotel chain. It will have top hotel brands including Sheraton, Ritz Carlton, Starwood and the Autograph Collection. Marriott is predominantly US-based hotel group.
- ✚ **16 November:** GSAT-15, country's latest communications satellite was launched successfully from Kourou in French Guiana (South America). It was launched by Europe's space agency Ariespace's rocket Ariane VA-227. It will replace the ageing Insat-3A and Insat-4B.

- ✚ **14 November:** India test-fired its nuclear-capable strategic ballistic missile Agni-IV, capable of hitting a target at a distance of 4,000 kms, from a test range off the Odisha coast as part of a user trial by the armed forces. The indigenously developed surface-to-surface Agni-IV missile is a two-stage weapon system. It is 20 metres long and weighs 17 tonnes.
- ✚ **14 November:** In the study of 175 countries by anti-graft organization Transparency International, India was ranked 85th on the Corruption Perceptions Index 2014, released by Transparency International. India was assigned a score of 38 points out of maximum score of 100. The Index rated Denmark as the least corrupt country with a score of 92. Somalia and North Korea jointly have been rated as the most corrupt countries with scores of eight.
- ✚ **5 November:** India continued to lead the Global Consumer Confidence Index in the third quarter with 131 points. According to research firm Nielsen India is followed by United States (119 points), Philippines (117) and Indonesia (116).
- ✚ **5 November:** Former President A.P.J. Abdul Kalam's last book about how can new initiatives like 'Make in India', 'Swachh Bharat' can be used to unleash country's vast potential, was launched at the Indian Institute of Management-Ahmedabad (IIM-A). The book 'Advantage India-From Challenge to Opportunity' has been co-authored by IIM-A alumnus Srijan Pal Singh.
- ✚ **4 November:** The first International Film Festival for the Persons with Disabilities-2015 (IFFPD-2015) will be held in Delhi from 1 December to 3 December 2015. The film festival will show case cinemas that will sensitise and make society aware of issues relating to disabilities.
- ✚ **3 November:** India has moved up one position to become the world's seventh most valued 'nation brand', with an increase of 32 per cent in its brand value to USD 2.1 billion. The US remains on the top with a valuation of USD 19.7 billion, followed by China and Germany at the second and the third positions respectively, as per the annual report on world's most valuable nation brands compiled by Brand Finance.
- ✚ **3 November:** Supersonic cruise missile BrahMos, with a strike-range of over 290 kms, was test-fired from the navy's newest stealth destroyer INS Kochi successfully hitting a decommissioned target ship in the Arabian Sea.
- ✚ **2 November:** Eminent scientist P.M. Bhargava became the first scientist of country who announced to return his Padma Bhushan award to protest against "the central government's attack on rationalism, reasoning and science". Pushpa Mitra Bhargava is a noted biologist of India. He is known for establishing the Hyderabad-based Centre for Cellular and Molecular Biology (CCMB) in 1977.

## RECURRING TERMS

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#### (1) 'Mareech'

'Mareech' is the name of the Advanced Torpedo Defence System developed by the DRDO, which was handed over to the Indian Navy on 14 November 2015.

'Mareech' is a state-of-the-art indigenous system for torpedo detection and countermeasures. It has been jointly developed by Naval Physical and Oceanographic Laboratory (NPOL), Kochi and Naval Science and Technological Laboratory (NSTL), Visakhapatnam. The system was handed over to the Indian Navy by Defence Minister Manohar Parrikar at a function held at NSTL on 14 November.

- ❖ It offers a complete solution to detect and locate the incoming torpedo and to apply countermeasures to protect naval platform against torpedo attack. Two production grade Mareech systems have been developed and user evaluation trials completed onboard two Indian Navy ships.

## (2) AMRIT

India's first retail facility to provide drugs for cancer and cardiovascular diseases at highly discounted rates was inaugurated on 15 November 2015 at AIIMS, New Delhi. AMRIT is the name given to this retail entity.

AMRIT stands for **Affordable Medicines and Reliable Implants for Treatment**. It is the initiative of the Union Health Ministry and it is presently having 202 drugs of cancer and cardiovascular diseases where the price is 60 to 90% less than market rates.

- ❖ AMRIT is being managed by the government-owned HLL Lifecare Ltd (HLL), which will sell both drugs and implants at significant discount on market rates, based on authentic prescriptions from doctors not only to AIIMS patients but even to patients availing treatment at other hospitals.

## (3) GSAT-15

**GSAT-15** is the name of India's newest communications satellite that was launched on 11 November 2015 and will replace **Insat-3A and 4B satellites**.

GSAT-15 is country's **latest communications satellite** that was launched successfully from Kourou in French Guiana (South America) on 11 November 2015. It was launched by Arianespace's Ariane VA-227 launch vehicle.

- ❖ It will replace the ageing Insat-3A and Insat-4B satellites that are in the same orbital slot when they expire.
- ❖ GSAT-15 has 24 transponders on-board that will mainly cater to public and private direct-to-home broadcasters besides VSAT operators. It is worth mentioning that a majority of private operators use capacity leased on foreign spacecraft.
- ❖ GSAT-15, including the fee to European launch company Arianespace, has cost over Rs. 850 crore.

## (4) T Hub

**T-Hub**, a start-up incubator built on a public private partnership (PPP) model, was inaugurated on 5 November 2015 by industrialist Ratan Tata. This start-up incubator, which is the largest in India till date, has been established in Hyderabad.

With opening of **'T-Hub'**, a brand new 70,000 square feet facility for giving motivation push to start-ups, **Telangana capital** Hyderabad has bid its claim to become India's start-up capital. This establishment expects to house over 300 start-ups and have a futuristic workspace for up to 800 people. The Telangana government has invested Rs 40 crore to build this biggest incubator facility in the country.

**'T-Hub'** is a PPP (public-private partnership) between the Government of Telangana, IIIT-Hyderabad, ISB and NALSAR and key private sector leaders. As many as four angel networks, 30 seed funds and 20 venture capital funds have been roped in to participate in accelerating the start-up activity.

#### (5) C919

**China** made an aviation history on 2 November 2015 as it unveiled **country's first big homegrown passenger jet** off the assembly line in Shanghai on this day. With this China joined an elite group of countries capable of making large passenger aircrafts. C919 is the name of this first Chinese passenger jet.

China unveiled its first large passenger jet C919 at a hangar near Shanghai's Pudong international airport on 2 November 2015. This 158-seater passenger jet aims to rival Boeing 737 and Airbus A320.

C919 has been developed by the **Commercial Aircraft Corporation of China (Comac)**. Work on this aircraft began in 2008 and the first test flight of the aircraft is expected to take place **in 2016**. However, many of the plane's systems have been provided by foreign companies, including Honeywell and Rockwell Collins.

Development of passenger jet by the country is being seen as a major achievement by the country. It also has a huge symbolic value for the Chinese Communist Party (CCP).

#### (6) "Livewire"

**Livewire** is the name of the top-of-the-line annual exercise of the Indian Air Force (IAF) that commenced from 31 October 2015.

Livewire is the name of the annual exercise of the **IAF** which seeks to evaluate the operational capability of the force in case of full-fledged hostility. This exercise also provides the IAF to check its latest operational concepts in practical environment.

Along with operational requirements, maintenance as well as administrative requirements are also being tested in as close to the likely real-time scenario as possible. Apart from this, joint operations with the Indian Army and the Indian Navy are also part of the 2015 edition of Livewire.

### **ABBREVIATIONS THIS MONTH**

#### **ABBREVIATIONS**

**APEC**- Asia Pacific Economic Cooperation

- TPP-** Trans-Pacific Partnership
- IFS-** Indian Foreign Service
- CIL-** Coal India Limited
- RRSK-** Rashtriya Rail Sanraksha Kosh
- NFDB-** National Fisheries Development Board
- LiDAR-** Light and Radar
- OIR-** Operation Inherent Resolve
- ISIS-** Islamic State of Iraq and Syria
- CIBIL-** Credit Information Bureau of India Limited
- NABARD-** National Bank for Agriculture and Rural Development
- EDI-** Electronic Data Interchange
- DRI-** Differential Rate Of Interest
- CBLO-** Collateralized Bank Lending Obligations
- NPV-** Net Present Value
- SLR-** Statutory Liquidity Ratio
- IDRBT-** Institute for Development and Research Of Banking Technology
- NBFC-** Non Banking Finance Companies
- SEBI-** Securities and Exchange Board of India
- SSSBE-** Small Scale Service and Business Enterprises

### **IMPORTANT DAYS THIS MONTH**

- November 1:** World vegan day
- November 5:** World Radiography day.
- November 6:** International Day for Preventing the Exploitation of the Environment in War and Armed Conflict
- November 7:** Infant Protection Day, World Cancer Awareness Day

- November 8:** World Radiology Day
- November 9:** World Legal Services Day
- November 10:** World Science Day for Peace and Development
- November 11:** National Education Day
- November 13:** World Kindness Day
- November 14:** Children's Day in India, World Diabetes Day
- November 16:** International day for Tolerance
- November 17:** World Student day, National Journalism day
- November 18:** World Adult day. World Chronic Obstructive Pulmonary Disease Day
- November 19:** National Integration Day, World Toilet Day
- November 20:** Africa Industrialization Day, Universal children day
- November 21:** World Television day, World Fisheries day, World Hello Day
- November 25:** World Non-veg day, International Day on Violence Against Women
- November 26:** National Law day- India or National constitution Day
- November 29:** International Day of Solidarity with Palestinian People.
- November 30:** National Flag Day

## **SPECIAL FEATURES OF THE MONTH**

### **(1) G20**

2015 G20 Summit held in Antalya, Turkey

The 2015 G20 Summit was held for two days on 15 November and 16 November 2015 at Regnum Carya Hotel Convention Centre in Antalya, Turkey.

It was the tenth summit since the inception of G20 in 1999 and held under the Turkish leadership.

The focus of the summit was to evolve strategies to ensure inclusive and robust growth through collective action. For this to achieve, Turkey has proposed three I's-Inclusiveness, Implementation and Investment for growth.

The summit was attended by all the leaders of the G20 including Prime Minister Narendra Modi.

However, France President Francois Hollande couldn't attend the summit as Paris came under a coordinated terrorist attack on 13 November 2015 that killed around 130 civilians.

Besides urging for strong and coordinated actions against climate change and terrorism, the G-20 has reaffirmed its earlier goal of achieving two percent additional GDP growth by 2018.

On the sidelines of the summit, meetings of G7 and BRICS leaders took place.

At the end of the summit, Turkey handed over the presidency of the Grouping to China for 2016. The 2014 Summit was held at Brisbane in Australia.

G20 Members: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, the United Kingdom, the United States of America and European Union.

## **(2) The 7th Central Pay Commission (CPC)**

The 7th Central Pay Commission (CPC) headed by Justice AK Mathur submitted its report on 19 November 2015 to the Union Finance Minister Arun Jaitley. The commission recommended 23.55 percent hike in pay and allowances of government employees.

The recommended pay revision will come into effect from 1 January 2016.

### **Recommendations of 7th Central Pay Commission**

- The minimum pay for government employees is recommended to be set at 18000 rupees per month.
- The maximum pay is recommended to be 225000 rupees per month for Apex Scale and 250000 per month for Cabinet Secretary and others presently at the same pay level.
- The increase in pay will be 16 percent, increase in allowances will be 63 percent and increase in pension will be 24 percent.
- The present system of pay bands and grade pay has been dispensed and a new pay matrix has been designed. Grade Pay has been subsumed in the pay matrix. The status of the employee, determined by grade pay, will now be determined by the level in the pay matrix.
- The rate of annual increment for employees will be 3 percent.
- Abolition of 52 allowances and introduction of a Health Insurance Scheme.
- One Rank One Pension proposed for civilian government employees on line of OROP for armed forces.
- Increase in Military Service Pay and revised pension formula for civil employees including Central Armed Police Forces (CAPF) and Defence Personnel retiring before 1 January 2016.
- Military Service Pay (MSP), which is a compensation for the various aspects of military service, will be admissible to the defence forces personnel only.
- Ceiling of gratuity enhanced from 10 lakh rupees to 20 lakh rupees and ceiling on gratuity will be raised by 25 percent whenever DA rises by 50 percent.



- Short service commissioned officers will be allowed to exit the armed forces at any point in time between 7 to 10 years of service.
- A fitment factor of 2.57 which will be applied uniformly to all employees.
- Systemic change in the process of Cadre Review for Group A officers recommended.
- Allowances relating to Risk and Hardship will be governed by the newly proposed nine-cell Risk and Hardship Matrix.
- It recommends that House Rent Allowance (HRA) be paid at the rate of 24 percent, 16 percent and 8 percent of the new Basic Pay for Class X, Y and Z cities respectively. The rate of HRA will be revised to 27 percent, 18 percent and 9 percent respectively when DA crosses 50 percent.
- It recommended abolition of all non-interest bearing advances and increased the limit for interest-bearing advances for buying home from 7.5 lakh rupees to 25 lakh rupees.
- Introduction of a Health Insurance Scheme for Central Government employees and pensioners has been recommended.
- It recommends that in case of death in the line of duty, the force personnel of CAPFs should be accorded martyr status, at par with the defence forces personnel.
- A consolidated pay package of 450000 rupees and 400000 rupees per month for Chairpersons and Members respectively of select Regulatory bodies.
- Introduction of the Performance Related Pay (PRP) for all categories of Central Government employees, based on quality Results Framework Documents and Annual Performance Appraisal Reports.
- All India Service officers and Central Services Group A officers who have completed 17 years of service should be eligible for empanelment under the Central Staffing Scheme and there should not be two year edge.
- The age of superannuation for all CAPF personnel should be 60 years uniformly.

### Implications of the Recommendations

- ❖ The pay revision will impact 47 lakh serving employee and 52 lakh pensioners of the Central Government including in the Defence and Railways.
- ❖ Financial impact of implementing recommendations will be 1.02 lakh crore rupees, out of which 73650 crore rupees will be borne by Central Budget and 28450 crore rupees by Railway Budget.
- ❖ Total impact of the recommendations will amount to 0.65 percent of GDP.

### Background

The 7th Central Pay Commission headed by Justice A K Mathur was set up on 28 February 2014 by then Union Government to revise remuneration of employees and pensioners of central government including Defence and Railways.

The other members of the Commission were: Vivek Rae (full time Member), Dr. Ratin Roy (part time member) and Meena Agarwal (Secretary).

The government constitutes the Pay Commission almost every 10 years to revise the pay scale of its employees and often these are adopted by states after some modifications. The 6th Central Pay commission was constituted under the Chairmanship of BN Srikrishna in October 2006.

### **(3) The 27th Summit of APEC**

The 2015 Summit of the Asia Pacific Economic Cooperation (APEC) concluded on 19 November 2015. The meeting of the 12-nation Trans-Pacific Partnership (TPP) trade agreement was also held on the sidelines of this Summit. The APEC Summit for 2015 was held in Manila (The Philippines).

It marked the second time that the Philippines played host to the APEC, having hosted the event previously in 1996.

- ❖ APEC is the forum of 21 Pacific Rim member countries that promotes free-trade throughout the Asia-Pacific region. It was established in 1989.
- ❖ The 21 countries that feature in APEC are – Australia, Brunei, Canada, Chile, China, Chinese Taipei, Hong Kong, Indonesia, Japan, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, South Korea, Thailand, the United States and Vietnam.
- ❖ On 18 November US President Barack Obama and 11 other world leaders met to reach out to discuss the ambitious Trans-Pacific Partnership (TPP) trade agreement – a landmark deal that proposes to create the world's largest free trade area. This meeting, organized on the sidelines of APEC, was the first meeting of 12 TPP countries after this landmark agreement was signed on 5 October 2015.
- ❖ The 12 countries that are involved in TPP agreement are – Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States, and Vietnam.

### **(4) 10th East Asia Summit**

The 10th East Asia Summit (EAS) was held in Kuala Lumpur, Malaysia on 22 November 2015. The year's summit held under the theme Our People, Our Community, Our Vision.

It was the 10th anniversary of the establishment of the East Asia Summit.

The summit was chaired by the Prime Minister of Malaysia Najib Razak and attended by the Heads of State/Government of ASEAN Member States, Australia, China, India, Japan, New Zealand, Korea, Russia and the United States of America.

The participant leaders reaffirmed their commitment to

- The 2005 Kuala Lumpur Declaration on the Establishment of the EAS
- The 2010 Ha Noi Declaration on the Commemoration of the 5th Anniversary of the EAS
- The 2011 Declaration of the EAS on the Principles for Mutually Beneficial Relations

The commitments emphasised the role of the EAS as a Leaders-led forum for strategic dialogue and cooperation on political, security and economic issues of common regional concern with the aim to promote peace, stability and economic prosperity in East Asia.

The 11th East Asia Summit will be held Lao PDR in 2016. 9th East Asia Summit was held in Nay Pyi Taw, Myanmar on 13 November 2014.

### **About East Asia Summit**

The East Asia Summit is an annual meeting of national leaders from the East Asian region and adjoining countries. The first summit was held in Kuala Lumpur, Malaysia in December 2005.

EAS meetings are held after annual ASEAN leaders' meetings.

### **(5) International Film Festival of India (IFFI) for year 2015**

The 10-day long International Film Festival of India (IFFI) for year 2015 commenced at Panaji (Goa) from 20 to 30 November 2015. IFFI, which is country's biggest film extravaganza, will feature as many as 187 films in World Cinema section. This is 46th edition of IFFI.

The festival was inaugurated on 20 November with actor **Anil Kapoor** presiding over the opening ceremony as the chief guest.

Matthew Brown's "The Man Who Knew Infinity" was the opening film of the festival, while world's third Sanskrit film "Priyamanasam" opened the Indian Panorama section.

Spain has been selected as the Focus Country at the IFFI-2015.

187 movies will be screened in World Cinema section of IFFI-2015, while 47 films will be shown in the Indian Panorama section. The festival will also be recognising young talents under its new segment 'First Cut' to showcase some of the outstanding works of debutante directors of 2015.