



General Awareness Bullet- 2015

Dear PaGaLGuY readers,

This General Awareness Bullet is a comprehensive summary of important news and events that took place in June 2015. This bullet is relevant for **Banking, SSC, Insurance and UPSC Exams**. We intend to release Pa-GaLGuY bullets for various exams every month.

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(Comprehensive summary of general awareness topics across June 2015)



RBI in the News

Current Rates:

1.Repo Rate	7.25% (0.25% cut)
2.Reverse Repo	6.25% (unchanged)
3.CRR (cash reserve ratio)	4.00% (unchanged)
4.SLR (statutory liquidity ratio)	21.5 % (unchanged)
5.MSF (Marginal Standing Facility)	8.25% (unchanged)
6.Bank Rate	8.25% (unchanged)

- 1. RBI slashes key policy rate by 0.25 percent** - The RBI cut the repo rate by 0.25 percent for the third time this year, a move aimed at boosting growth by lowering borrowing costs. Repo rate was slashed from 7.5 percent to 7.25 percent. However, other policy tools remain unchanged with the cash reserve ratio (CRR) at 4 percent and statutory liquidity ratio (SLR) at 21.5 percent.
- 2. RBI issues guidelines for the 6-year and 13-year interest rate futures** - Final guidelines for the 6-year and 13-year cash settled interest rate futures (IRF) have been issued by RBI. The 6-year IRF contracts, will have a coupon bearing government bond as the underlying security (with a face value of Rs.100 and residual maturity between 4 and 8 years on expiry of the IRF). The 13-year IRFs will have a similar bond as the underlying, but with a longer residual maturity of 11 and 15 years.
- 3. RBI allows banks to borrow without its permission** – It was recently announced that banks would be free to borrow from international/multilateral financial institutions without the RBI's approval. This step was taken to provide greater flexibility to banks seeking access to overseas funds. However, the RBI clarified that it is for general banking business alone and not for increasing capital.

Financial/Banking News

- 1. OECD predicts India's GDP to rise 7.3%** - Organisation for Economic Co-operation and Development (OECD) has projected India's GDP to rise 7.3% in 2015. It also estimated that the economy could grow over 8 percent if reforms involving Goods and Services Tax (GST), Land and Labour Laws, etc. were approved by the government.
- 2. 25 - 30% share of urban local bodies in state's share of GST** - The Ministry of Urban Development (MoUD) has asked for the introduction of GST—which the government plans to roll out in 2016—to make available 25-30 percent of the state's share in GST, to all urban local bodies. The MoUD has been arguing that urban local bodies will have to deal with a huge fiscal gap once local body tax, octroi and other taxes are scrapped.
- 3. Federal Bank slashes base rate by 0.25 per cent** - Federal Bank cut the base rate or the minimum lending rate by 0.25 per cent making it 9.25 %. A number of banks, including the largest public sector lender SBI, have cut lending rates keeping in mind RBI's second bi - monthly policy review for 2015 -16 in early June.

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- 4. World Bank Report** - As per the recent World Bank report, India is among the top five emerging economies with highest investment commitments in private sector, infrastructure sectors like—energy, transport and water, despite a drop in investment commitments of USD 6.2 billion in 2014. The top five countries in highest investment commitments in 2014 are Brazil, Turkey, Peru, Colombia and India.

- 5. Indirect tax collection up by 37 percent** – Union Finance Minister Arun Jaitley announced that the indirect tax collection increased by 37 percent in May and cumulatively increased by 39.2 percent in April and May. He attributed the increase to the growth in manufacturing sector due to excise collection.
- 6. Current Account Deficit shrinks to 0.2 percent in Q4** - The country's Current Account Deficit (CAD) declined sharply to USD 1.3 billion or 0.2 percent of the Gross Domestic Product (GDP) in the fourth quarter of the last financial year on a sequential basis due to a lower trade deficit. CAD shrank to 1.3 percent of the GDP for the full financial year in 2014-15.
- 7. More interest rate cuts in public sector banks** - Finance Minister Arun Jaitley, during an annual review meeting with public sector banks and financial institutions, asked the banks to follow the rate cuts made by the RBI and lower interest rates for the benefit of customers.
- 8. Industrial production reaches two-month high in April** - Industrial production touched a two-month high at 4.1 percent in April with manufacturing and capital goods showing a good performance. Retail inflation edged up to 5.01% in May from 4.87% in April.
- 9. Exports down for the 6th month in a row; dip to 20.19% in May** - India's exports continued to shrink for the sixth consecutive month in May owing to sluggish global demand and fluctuations in the value of rupee and the prices of petrol products. According to official data, outbound shipments dropped over 20% in May to \$22.3 billion from nearly \$28 billion a year ago. Imports too declined by 16.5% in this month to \$32.8 billion—the steepest since February 2014 when imports contracted by 17.09%.
- 10. The New Development Bank promoted by BRICS to start operations from April 2016** - The New Development Bank (NDB) promoted by Brazil, Russia, India, China and South Africa (BRICS) is expected to begin operations in April 2016. K V Kamath, will be taking over as the president of the NDB at its Headquarters in Shanghai next month.
- 11. World trade registers 0.7% growth in January - March quarter** - The volume of world merchandise trade went up moderately in the first quarter of 2015, with both exports and imports registering slower growth than the previous six months, according to a World Trade Organisation (WTO) report. A WTO forecast suggested that global trade is set to expand by 3.3 percent this year and by 4 percent in 2016, which is less than the previous forecast due to sluggish growth in the global GDP.
- 12. India tops Baseline Profitability Index**- BPI indicates the attractiveness of various countries for foreign investors and India ranks first in this respect, among 110 other countries. The ranking is based on BPI, according to which three factors affect the success of foreign investment i.e. increase in an asset's value, maintenance of that value while the asset is owned and easy repatriation of the asset's sale proceeds.
- 13. Greek debt crisis impacts world markets** - The Greece debt crisis has impacted the world markets, with the benchmark BSE Sensex slipping 535 points and the NSE Nifty sliding below the 8,300 mark in opening trade on June 29 during across-the-board selling by participants. All the indices across sectors reflected negative terrain, led by realty, capital goods and banking with losses up to 3.16 per cent. The Asian markets namely, Hong Kong's Hang Seng was down 1.41 per cent and Japan's Nikkei slumped 1.78 per cent.
- 14. To boost pharma sector, govt. to set up Rs.500-crore venture capital** - The Government of India, to extend cheaper loans to domestic pharma industry and boost their growth, plans to set up Rs.500-crore venture capital fund. It has decided to work on various proposals, including single window clearance for drug approvals, rejuvenate the local pharma sector and make medicines more affordable.

- 15. United Bank of India tops highest bad loans list-** According to the data released by the RBI, United Bank of India has most number of bad loans among all the PSUs with 21.5 per cent assets that are either bad or have been restructured to save them from turning to non-performing assets (NPAs). Other banks with high amount of gross NPAs and restructured loans include Central Bank of India (21.30 per cent), Indian Overseas Bank (19.40 per cent), Punjab & Sind Bank (18.74 per cent) and Punjab National Bank (17.94 per cent) as on March 2015.

Important Committees

- 1. Bibek Debroy Committee for restructuring Indian Railways -** The report deals with factors that ail the functioning of the Indian Railways and recommends steps to decentralise its operations, encourage private players and eliminate railway budgets, among others improvements. The 10 key recommendations are as follows:

- Transition to commercial accounting
- Streamline recruitment and HR processes
- Focus on non-core areas
- Decentralisation
- Indian Railway Manufacturing Company
- Encourage private entry
- Independent regulator
- Social costs & joint ventures to bear them
- Changing relationship between government & Railways
- Raising resources

- 2. Two committees for implementation of GST -** The Finance Ministry has formed two committees for implementation of goods and services tax from 1st April 2016.

- A steering committee has been formed under the Co-Chairmanship of the Additional Secretary, Department of Revenue and Member Secretary, Empowered Committee of State Finance Ministers. This Committee will monitor the progress on discussions with various stakeholders like the trade and industry and training of officers.
- A Committee under the Chairmanship of the Chief Economic Advisor, Finance Ministry with an aim to recommend possible tax rates under GST that are consistent with the present tax rates at the Centre and states.

Appointments and Personalities–India & Abroad

- Director General of National Security Guard - R C Tayal
- YES Bank, MD, CEO - Rana Kapoor
- Deutsche Bank, CEO - John Cryan
- CSIR – Indian Institute of Chemical Technology, Director - Dr. Srivari Chandrashekhar
- Twitter Inc., CEO - Dick Costolo
- Indian Statistical Institute, Director - Sanghamitra Bandyopadhyay



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Summits/Conferences around the World:

1. **G7 Summit kicks off in Bavaria, Germany** - US President Barack Obama, Japanese Prime Minister Shinzo Abe, UK PM David Cameron, French President Francois Hollande, Canada's PM Stephen Harper and the Italian PM Matteo Renzi, were welcomed by German Chancellor Angela Merkel ahead of the summit of the Group of seven (G7). Russia has been excluded from what was previously known as the G8, since the country annexed Crimea in 2014. The leaders discussed the Greek debt crisis, corruption in the context of the FIFA scandal, threat posed worldwide by jihadist terrorism and steps to combat global warming.

Deaths

1. **Sister Nirmala** - Superior General of Missionaries of Charity passed away in Kolkata. Sister Nirmala was inspired by the work of Mother Teresa and had joined in the Missionaries of Charity in 1976 to dedicate herself to this work.
2. **Praful Bidwai** - Veteran journalist and peace activist passed away in Netherlands. His journalism career spanned four decades during which he was part of the Economic and Political Weekly, the Times of India, Business India, the Frontline and Hindustan Times, in various capacities, for several years. In addition, he regularly contributed to magazines and newspapers in India and around the world.
3. **Charles Kennedy** - British politician, leader of the Liberal Democrats and Member of Parliament passed away due to internal haemorrhage.
4. **Irwin Rose** - He was an American biologist. He was awarded the 2004 Noble Prize in Chemistry for the discovery of ubiquitin-mediated protein degradation.

New Books & Authors

Book Title

Authors

1. Dealing with China – An insider unmask the new economic superpower - Henry M Paulson
2. The China Model – Daniel Bell
3. Sourav Ganguly: Cricket, Captaincy and Controversy – Saptarshi Sarkar
4. Flood of Fire – Amitav Ghosh
5. Recasting India – Hindol Sengupta
6. Beyond Doubt: A Dossier on Gandhi's Assassination – Teesta Setalvad

Persons in News

1. Forbes released the list of world's 100 highest paid athletes on June 2015. The list was topped by world famous boxer, Flyod Mayweather, followed by Manny Pacquiao and footballer Cristiano Ronaldo in second and third place respectively. Indian athlete to have figured in this list was cricketer, Mahendra Singh Dhoni.
2. Indian batting legend, Sachin Tendulkar has been voted as the 'Best Test Player' of the 21st century in an online poll conducted by Cricket Australia. Tendulkar earned 23 percent of the votes followed by Sri Lankan batsman, Kumar Sangakkara with 14 percent and former Australian wicket-keeper and batsman, Adam Gilchrist with 13 percent.

Awards & Honour

1. **Sahitya Akademi announces Bal Sahitya Puraskar 2015** – On June 24, the Sahitya Akademi announced the Bal Sahitya Puraskar for this year. The award was conferred on five novelists, four short story writers and three poetry authors, one book on one-act play and eleven writers for their contribution to children's literature.

List of the awardees:

For novels:

- (a) Tiren Boro (Bodo)
- (b) Sowmya Rajendran, Niveditha Subramaniam (English),
- (c) Ramnath G Gawade (Konkani),
- (d) Ramdeo Jha (Maithili) and
- (e) Mukti Upadhyay 'Baral' (Nepali)

For short stories:

- (a) Nayeem Kashmiri (Kashmiri),
- (b) Thockchom Thouyangba Meitei (Manipuri),
- (c) Krishna Kumar 'Ashu' (Rajasthani)
- (d) Janardan Hegde (Sanskrit)



For poetry:

- (a) Tara Chand Kalandri (Dogri)
- (b) Srikanta Saren (Santali)
- (c) Sella Ganpathi (Tamil)
- (d) Bano Sartaj (Urdu)

For contribution to children's literature:

- (a) Eli Ahmed (Assamese)
- (b) Kartik Ghose (Bengali)
- (c) Dhiruben Patel (Gujarati)
- (d) T S Nagraja Shetty (Kannada)
- (e) Sivadas (Malayalam)
- (f) Leeladhar Hegde (Marathi)
- (g) Snehlata Mohanty (Odia)
- (h) Sukhdev Madpuri (Punjab)
- (i) JethoLalwani (Sindhi)
- (j) Chokappu Venkataramana (Telugu)



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2. Vishwanath Tripathi chosen for 28th Moorti Devi Award for his book Byomkesh Darvesh.
3. Nadia district in West Bengal conferred with UN Public Service Award in 2015 for eliminating open defecation.
4. Sri Sri Ravi Shankar conferred with Columbia's highest civilian award, 'Orden de la Democracy Simon Bolivar en

el grade de cruz Caballero' for spreading the message of peace in the society.

5. Sahitya Akademi announced Bhasha Samman (awarded to individuals with outstanding translation in recognised languages). This year it was awarded to four scholars:

- (a) K Meenakshi Sundaram - For contributions in classical and medieval literature (southern) for 2013
- (b) Acharya Munishwar Jha - For contributions in classical and medieval literature (Eastern) for 2014
- (c) Charu Pande and Mathuradutt Mathpal - Jointly for enrichment of Kumauni

6. Indian Space Research Organisation presented the space pioneer award to Mars Orbiter Mission for 2015.

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Important News - India & Abroad

1. **Plans to convert rivers into waterways to boost economic growth** - With the aim of boosting economic growth, the Government of India plans to explore waterways, which are one of the cheapest modes of transport. An ambitious plan has been chalked out to convert 101 rivers of the country into waterways.
2. **Sushma Swaraj lays foundation stone of the South Asian University** - Sushma Swaraj, laid the foundation stone of the South Asian University at Maidangarh, New Delhi this month. It is an international university established by the eight member nations of the South Asian Association for Regional Co-operation (SAARC) viz. Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.
3. **BIS app launched by the government** - Food and Consumer Affairs Minister Ram Vilas Paswan launched a BIS app for registration of consumer complaints regarding sub-standard quality of ISI marked products or Hall-mark jewellery.
4. **Nestle withdraws Maggi from Indian markets after ban** - Following the ban on Maggi in several states due to reports of harmful contents in its samples, Nestle withdrew its popular instant food from Indian markets. The company asserted that the product was completely safe but in light of recent developments and unfounded concern they pulled Maggi off the shelves.
5. **Indian army strikes militants at the Indo-Myanmar border** - In a rare operation, the Indian army carried out a surgical strike at two locations on the Indo-Myanmar border destroying two militant camps on June 11. The army claimed that the operation was conducted at two locations at Tuensang in Nagaland and Ukhrul in Manipur. Though there is no official information, indications showed that the troops actually crossed the international border.
6. **Anshu Jain resigns as the head of Deutsche Bank** - The German Deutsche Bank appointed John Cryan as its new chief executive officer, post the resignation of Co-CEOs Anshu Jain and Juergen Fitschen, following the criticism by the investors. Anshu Jain becomes the second Indian, after Vikram Pandit to have tendered his resignation from a global bank.

7. **26 African countries create TFTA** - 26 African countries signed a historic deal to facilitate the creation of Africa's largest free trade zone, the Tripartite Free Trade Area (TFTA). The TFTA will cover 26 countries spread over an area stretching from the southernmost tip of the African continent (South Africa) to Cairo (Egypt) in the north. The pact aims to ease movements of goods across these countries that account for more than half of the continent's GDP. The TFTA pact combines the following three existing African trade blocs:
 - (a) Southern African Development Community (SADC)
 - (b) East African Community (EAC)
 - (c) Common Market for Eastern and Southern Africa (COMESA)
8. **Telecom sector receives highest FDI** – Union Telecom and IT Minister, Ravi Shankar Prasad announced that the telecom sector received the highest Foreign Direct Investment (FDI) in the last one year. He also said that the government is working on reviving BSNL and MTNL.
9. **First India- China Yoga College at Yunnan Minzu University, China** - Minister of State (MoS) for External Affairs, V K Singh and the Vice Governor of Yunnan Province, Ding Shaoxiang inaugurated the India-China Yoga College in Yunnan Minzu University earlier this month. This event came ahead of the first UN Yoga Day that was observed on June 21.
10. **China opens Nathu La for Kailash - Mansarovar pilgrims** - In one of the latest confidence-building measures between India and China, the Chinese authorities opened a new, safe and convenient route for Indian pilgrims undertaking the Kailash - Manasarovar Yatra via the Nathu La. The pass had been closed since the Sino-India war in 1962.
11. **FSSAI to set up an expert group to regulate salt, fat and sugar** - The Food Safety Standards Authority of India now plans to issue guidelines to regulate salt, sugar and fat in all the Indian food products sold at eating joints. The 11-member expert panel comprises doctors, dieticians and others from AIIMS, they are to recommend prescriptions of regulations for display of fat, sugar and salt on food products sold and served in eateries or catering facilities.
12. **Nawaz Sharif calls emergency measures** - Pakistan's Prime Minister Nawaz Sharif has called for emergency measures as the heat wave death toll in southern Sindh province reached 782. With the temperatures recorded as high as 45 degrees, the army has been deployed to set up heat stroke centres amid the rising public outrage against the government.
13. **Union Cabinet approves six new IIMs** - The Union Cabinet on June 24 approved creation of six new Indian Institutes of Management (IIM's) in the country. The new IIMs will be located at Sambalpur (Odisha), Sirmour (Himachal Pradesh), Vishakhapatnam (Andhra Pradesh), Amritsar (Punjab), Bodh Gaya (Bihar) and Nagpur (Maharashtra).
14. **India ranks 143rd on a Global Peace Index** - A research firm based in Australia has ranked India 143rd out of 162 nations listed in the Global Peace Index. The index indicated that India's ranking has fallen by 6% in the last eight years due to several deaths from external conflict, political terror and perception of criminality.
15. **The Union Cabinet approves introduction of a new Bureau of Indian Standards Bill, 2015** - The objective of this legislation is to establish the Bureau of Indian Standards (BIS) as the National Standards Body of India, to include goods, services and systems, besides articles and processes under the standardisation regime and to enable the government to implement mandatory hallmarking of precious metal articles, among other roles and responsibilities.
16. **Union Cabinet raises solar power generation capacity target** – It has raised solar power generation capacity target under the Jawaharlal Nehru National Solar Mission (JNNSM) by five times i.e.1,00,000 MW by 2022.

17. **U.S legalises gay marriages in all its states** - The US Supreme court, legalised same-sex marriages, holding that gay people can marry in all the 50 states of the US.
18. **Italy initiated international arbitration against India** - The Italian government said that it had initiated international arbitration proceedings in the case of two Italian marines facing trial in India, for killing two fishermen in 2012. This unilateral move comes on account of the contention between the two countries i.e. India insists that the fate of the two marines be resolved by its courts because its citizens were shot in its territorial waters while the Italian government maintains that since the killing occurred in international waters, off southern India, it should be dealt with under the UN Convention on the Law of the Sea.
19. **Myanmar MPs voted to retain army's veto powers over constitutional change** – In what is a heavy blow to the presidentship hopes of Aung San Suu Kyi, majority of members of the Myanmar parliament have voted to retain the army's veto powers over constitutional change.
20. **John Kerry to seal the Iran Nuclear Accord** – The US Secretary of State, John Kerry is gearing up to finalise a historic deal with Iran, which would restrict its nuclear activities in exchange of removal of sanctions imposed on the country. The six world powers (France, Germany, UK, China, Russia, US) and Iran are working together to reach an agreement to curb Iran's Nuclear programme in lieu of relief from economic sanctions that has crippled the Iranian economy.
21. **Burundi holds elections despite Grenade attacks** - Voting continued in the capital Bujumbura as well as some provincial centres ahead of parliamentary and local elections in Burundi on June 29. The country faces worst crisis since its civil war ended nine years ago. UN Secretary General Ban Ki-moon called for the elections to be postponed after the opposition said they would not take part in it.
22. **First draft of Nepal constitution presented in the Parliament** -In a major development, Nepal's drafting committee presented the first draft of the Nepal constitution in Parliament later in June. If passed, it would give the country a "secular, inclusive and multi-ethnic" identity for the first time in history. The draft will be presented to the full 601-member constituent assembly (CA) for deliberation.



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Important News - India & States

1. **Rajasthan CM Vasundhara Raje flags off Jaipur's metro rail** -The Jaipur Metro Rail was rolled out by Rajasthan Chief Minister, Vasundhara Raje early this month. Jaipur became the sixth state in India to have metro rail services.
2. **Floods in Assam, Arunachal Pradesh** - Earlier in June, incessant rains flooded roads, bridges and damaged settlements in a few villages in north eastern states of Assam and parts of Arunachal Pradesh. Villagers had to vacate their houses as the situation deteriorated. Over 8,200 hectares of crops have been destroyed in the Brahmaputra valley. The government has now been able to bring the situation under control.
3. **NHRC issues notice to Jharkhand Govt. for killing 12 maoists** - The National Human Rights Commission (NHRC) issued a notice to the Jharkhand state government over the killing of 12 suspected maoists in an encounter.

The deceased included four minors, who were gunned down in a joint operation of CoBRA battalion and the district police in Bakoria village of Palamu district, Jharkhand.

- 4. Interest-free loans to the sugar mills approved** - The government has approved Rs.6000 crore interest-free loans to the sugar mills to help them pay 30% of the Rs.21,000 crore they own to the sugarcane farmers. Sugar mills in India are one of the largest producer of sugar in the world and had sought relief from the government as prices fell below the cost of production due to excess supply.
- 5. Taj Mahal to have free Wi-Fi for visitors** - Ravi Shankar Prasad, Union Communication and IT Minister announced that tourists visiting the Taj Mahal can avail free Wi-Fi services for the first 30 minutes of their visit. As part of the Digital India programme, the government is working toward providing Wi-Fi hotspots at all cities with tourist centres and a population of over one million.
- 6. Assam govt. to introduce Right to Health services** - With a view to provide affordable, accessible, accountable and quality healthcare services to all sections of the people. Assam Chief Minister Tarun Gogoi announced the decision of the state government to introduce Right to Health Services. The step aims to ensure better treatment and availability of medicines to reduce maternal mortality rate, infant mortality rate and improve the overall health scenario of the state.
- 7. Blue Mormon declared as Maharashtra's State butterfly** - Maharashtra state government declared Blue Mormon as the state butterfly, making it the first state to declare a state butterfly. The 'Blue Mormon' (*Papilio polymnestor*) is the second largest by size, only behind the southern birdwing butterfly.
- 8. Kerala state government declares Snake Bird Day** - The Kerala State government declared June 22 as 'Snake Bird Day' as a part of a campaign to protect the endangered species.
- 9. Rajasthan shines in commissioning grid-connected solar power projects** - As per the data released by the Ministry of New and Renewable Energy, the state of Rajasthan has topped the list of states commissioning grid-connected solar power projects with an installed capacity of 1147 megawatt. Gujarat, which remained the leader in solar energy generation till 2014, came second with an installed capacity of 1000MW.
- 10. Doordarshan (DD) launches Sanskrit news programme** - Doordarshan on Sunday launched a weekly news programme in Sanskrit named "Varttavali". It focuses on events from around the world in terms of news, features and discussions entirely conducted in Sanskrit language.
- 11. Bombay High Court gives relief to Nestle India** - The Bombay High Court allowed Nestle India to export Maggi noodles in the last week of June. The Swiss-based company sought a judicial review of the Indian food safety regulator, the FSSAI that banned the sale of nine variants of instant noodles citing health issues.

Important Agreements/ Deals/ Acquisitions/ Mergers: India & Abroad

- 1. India and the US renew Defence Framework Agreement (DFA)** - India and US renewed the 10-year Defence Framework Agreement and also finalised two project agreements on the joint development of mobile electric hybrid power sources and the next generation protective ensembles. Further, the countries have agreed to accelerate talks on co-operation on jet engines, aircraft carrier design and construction, among other areas.

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- 2. India and Belarus sign six MoUs** – The countries signed the MoU's in fields like textile, standardisation and broadcasting. In other words, between the Prasar Bharati and National State TV and Radio Company of Belarus, Bureau of Indian Standards and the Belarus State Committee for Standardisation and between the Indian Textile Ministry and Belarusian State Concern for Manufacturing and Marketing of Light Industry Goods. Another MoU on bilateral cooperation was signed between SEBI and the Ministry of Finance, Belarus. The two governments also signed a protocol, amending the agreement for the Avoidance of Double taxation and the Prevention of Fiscal Evasion with respect to taxes on income and property.
- 3. Union Cabinet approves Bangladesh, Bhutan, India and Nepal (BBIN) Motor Vehicle Agreement** - With a view to boost economic ties with countries in South Asia, the union government signed a road connectivity pact with Bangladesh, Bhutan and Nepal on June 15. This agreement will mutually benefit the South Asian countries by improving cross-border movement of passengers and goods for overall economic development of the region.



Business Acquisitions/ Deals

- 1. Intel buys Altera in a 16.7 billion US dollars deal** - Intel Corp. agreed to buy Altera Corp. for \$16.7 billion to defend its presence in data centres. Intel's move seeks to cope with growth and rising costs, while trying to defend its most profitable business.
- 2. Vedanta Ltd. absorbed oil firm Cairn India** - India's largest private miner Vedanta Ltd. is set to absorb oil firm Cairn India in 2.3 billion dollars, an all-share deal to create India's largest diversified natural resources company. It is reported that Vedanta will use Rs.16,867 crore cash lying with Cairn to pay-off a chunk of its Rs.77,752 crore debt.
- 3. SunEdison Inc. acquired Singapore-based Continuum Wind Energy Ltd.** - SunEdison Inc., the largest renewable energy development company, signed a conclusive agreement to acquire Continuum Wind Energy Limited, Singapore with assets in India. Continuum owns and operates 242 megawatts (MW) AC of wind power plants in Maharashtra and Gujarat, has 170 MW of wind power under construction in Madhya Pradesh and more than 1000 MW of wind power plants in development across six Indian states.
- 4. Snapdeal acquired Letsgomo labs** - E-commerce marketplace, Snapdeal acquired mobility solutions company, Letsgomo Labs to improve its mobile technology capacity. As 75% of Snapdeal's sales are through mobiles, this acquisition will help in tapping the mobile commerce platform.
- 5. Ericsson inks pact with Sterlite Technologies** - Ericsson has inked a pact with Sterlite Technologies to work together for the smart city initiative in India. Ericsson is set to collaborate with Sterlite to design a roadmap and provide services required to create a fully functioning knowledge-based society.

Important Schemes launched by State/Union Govt. of India

- 1. Jal Kranti Abhiyaan launched-** The Union Minister of Water Resources, Uma Bharti launched the 'Jal Kranti Abhiyan' from Rajasthan, to turn one water-stressed village in each district of the state into a water surplus village. As per this, a village with water scarcity will be identified as 'Jal Gram' on a pilot project and a comprehensive integrated development plan will be framed for several water conservation activities including rain water harvesting, recycling of waste water, micro irrigation for efficient water use and mass awareness program.

Science & Defence News

- 1. Indigenously designed helicopter completes hot weather flight trials-** The Hindustan Aeronautics Limited (HAL) indigenously designed and developed the Light Combat Helicopter (LCH) that successfully completed the hot weather trials this month. The helicopter is designed to carry out dedicated combat roles such as air defence, anti-tank, scout and support combat search/rescue missions.
- 2. NASA: June 30 this year is one second longer -** According to NASA, June 30 this year will be officially a second longer as an extra or 'leap' second will be added to the day. NASA also clarified that as the Earth's rotation is gradually slowing down, leap seconds are a way to account for that. The world is preparing to add a leap second to make the world's clocks in sync with the Earth's rotation.

Sports Scan

Cricket

1. India, dropped to a new low losing to Bangladesh in the second of the three-match series held at Mirpur. The team suffered an embarrassing six-wicket loss. Following this victory, the Bangladeshi team has qualified for the 2017 ICC Champions Trophy, to be held in England.

Shot Put

1. Inderjeet Singh won gold in Men's shot put at the Asian Athletic Championship. He clinched the prize by heaving the iron ball to a new record of 20.41 m.

Football

1. Barcelona made history on June 7 after winning the club's fifth Union of European Football Association (UEFA) title and completing a second treble with a 3-1 victory.
2. A tiny Island nation, Guam defeated India by a score of 2-1, stunning India and the world in a qualifier for 2018 FIFA World Cup.

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Tennis

1. Stan Wawrinka won the French Open Finals held on June 5. The Swiss eighth seed, played a 4-6 6-4 6-3 6-4 game against Novak Djokovic to win his career's first French Open title. This feat makes him only the second Swiss to win at Roland Garros after Roger Federer.
2. Roger Federer wins Gerry Weber open for a record eighth time. This makes it Federer's fourth title in 2015, previous three victories being in Istanbul, Dubai and Brisbane.

Badminton

1. Jwala Gutta and Ashwini Ponnappa won the Canada Open women's doubles title scoring a 21-19, 21-16 against the Dutch pair of Eefje Muskens and Selena Piek at Calgary, Canada.

Other Sports News

Asian Athletics Championship Games - Tintu Luka, Indian track and field athlete, bagged her maiden gold by winning the women's 800m finals. India finished third with 4 gold, 5 silver and 4 bronze medals in the championship behind China, Qatar and Japan.

International/National Days in May

1. 5th June, World Environment Day- The theme for this year was, 'Seven Billion Dreams. One Planet. Consume with Care.'
2. 13th June, World Day against Child Labour- To mark this day, Indian Nobel Laureate Kailash Satyarthi called on all countries to ratify an International Labour Organisation (ILO) protocol against forced labour and ensure inclusion of abolition of child slavery in the sustainable development goals (SDGs).
3. 21st June, International Yoga Day- India, set two Guinness World Records on this day— firstly, with the largest number of participants performing Yoga at the same venue and secondly, with the presence of the largest number of nationalities in one place.
4. 26th June, International Day against Drug Abuse and Illicit Trafficking- This day is celebrated as a reminder of the goals agreed to by the UN Member States of creating an international society free of drug abuse.

All The Best!

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