

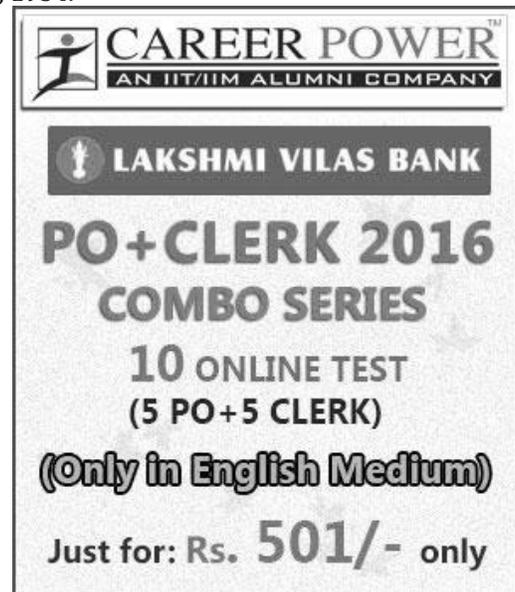
GA Tonic from 21st Feb to 29th Feb 2016

Banking News

- **SEBI** has given approval to State-owned IDBI Bank market regulator to raise Rs 3,771 crore through issue of shares to qualified institutional players (QIP) move which would dilute the government's holding significantly in the lender. IDBI Bank said that SEBI has acceded to the request to permit the bank to raise capital by issue of equity shares aggregating upto Rs 3,771 cr. by way of a QIP subject to provisions.
- The Union Cabinet chaired by the Prime Minister Narendra Modi has given its approval for introduction of steps for **promotion of payments through cards and digital means**. The move aims at reducing cash transactions.
- State-owned **Punjab National Bank (PNB)** has declared **904 borrowers** who owed it a combined Rs.10,869.71 crore as of December-end as willful defaulters. The bank added 140 companies to the list of wilful defaulters over the last quarter.
- Banking giant **SBI** has taken another leap in this space with the launch of **SBI e-Smart SME**, a working capital loan offering for sellers on ecommerce platforms.
- **Mastercard** is launching new mobile technologies that will allow customers to authenticate their online purchases using selfies or fingerprints. The technology will be rolled out by big banks in the U.S., Canada, the U.K. and some European countries over the next few months.
- In order to enhance economic cooperation and strengthen financial stability, RBI has extended the **\$2 billion currency swap arrangement** to SAARC nations till mid-November 2017. Under the arrangement, RBI is to offer swap arrangement up to an overall amount of \$2 billion both in foreign currency and Indian rupee.
- The **Public Investment Board** has approved the **Rs 800-crore** proposal from **India Post** for setting up a payments bank and it will be placed before the Cabinet within a month for final approval.
- **YES Bank**, India's fifth largest private sector bank, on 23 February 2016 received the prestigious **Green Bond Pioneer Award** for being the **Pioneers in Emerging Markets-India** in an award ceremony at London Stock Exchange (LSE), London.
- Parliamentary Standing committee on Finance on 24 February 2016 submitted the report on the Net Non-performing Assets (NPAs) of Public Sector Banks (PSBs). The committee is chaired by **M. Veerappa**

Moily. The committee has tabled its 27th report in Parliament which observed that many of bad loans of banks are because of companies with over capacity and weak demand

- **The Reserve Bank of India (RBI)** has cancelled the certificate of registration of the 26 (twenty six) non-banking financial companies (NBFCs) as shown in Annex, in exercise of the powers conferred on it under Section 45-IA (6) of the Reserve Bank of India Act, 1934.



Indian Economy in News

- India has approved a **\$150 million credit line** for the development of Iran's Chabahar port.
- Retirement fund body EPFO has tightened norms on withdrawal of provident fund as well investment of such amount in **Varishtha Pension Bima Yojana** for its over five crore subscribers. **"Now, the subscribers will not be able to claim withdrawal of their provident fund after attaining age of 54 years. They would have to wait till attaining the age 57 years.** As per the earlier norms, the EPFO subscribers were allowed to claim 90 per cent of their accumulations in their PF account at the age of 54 years.
- The Union Cabinet chaired by the Prime Minister Narendra Modi has given its approval for establishment of Atal Innovation Mission (AIM) and

Self Employment and Talent Utilisation (SETU) in NITI Aayog with appropriate manpower.

- **Cyclone-hit Fiji** will receive **one million dollars** as immediate assistance from the Indian Government. This was announced by Ministry of External Affairs (MEA) spokesperson Vikas Swarup. Fiji has been struck by “**Cyclone Winston**” which brought with it wind gusts of 325 kilometres per hour and sea and ocean waves up to 12 metres high.
- Union Govt to introduce **coal linkage auction policy** for Power Corporation which did not have such coordination with Coal India Ltd. Government will sell its 5 per cent stake in India's largest power producer NTPC at a floor price of Rs 122 per share to raise Rs 5,029 crore.

Business News

- **OYO Rooms** has tied up with the Indian Railway Catering and Tourism Corporation (IRCTC). The tie-up aims to offer standardized accommodation and a convenient booking platform to rail travellers. Under the tie-up, OYO Rooms will power the IRCTC hotel-booking page, offering their inventory and standardised amenities to passengers. With this, IRCTC customers will have ready access to hotel accommodations under OYO.
- Reliance Capital said that it will transfer its all commercial finance division into a separate company to unfold the value through sale of stake post the transfer, Reliance Capital would be apply to the RBI for registering itself as a Core Investment Company (CIC) and this move would also facilitated the application of banking as license and when the apex bank's policy permits. **According to the scheme** the commercial finance division of Reliance Capital would be merged into Reliance Gilt Securities a wholly owned subsidiary of Reliance Capital and this merged entity would be renamed Reliance Commercial Finance.
- Indian largest digital network **Times Internet** announced strategic partnership with **Investopedia.com**, one of the web's premier destinations for financial information.
- Facebook has announced the **Telecom Infra Project**, which will look at developing new and alternative technologies to build and deploy telecom infrastructure, with partners including Aricent, HCL Technologies, Intel, Nokia and T- Mobile.
- The Public sect
- or **oil major ONGC** has approved an investment of Rs 5,050 crore in Tripura for drilling of wells and creation of surface facilities to produce 5.1 mmscmd gas from the states fields.

National News

- The Union Government has extended **e-Tourist Visa Scheme to 37 more** countries. With this, the total count of countries under the scheme will become **150**.
- The Government has decided to induct women in all military combat roles in the future. The announcement has been made by President Pranab Mukherjee during the joint sitting of the Lok Sabha and the Rajya Sabha.
- The Indian government has planned to set up wi-fi facilities at 25,000 spots in the country by March 2016. At present, the facilities are available at three hundred spots across India.
- **World's first fast-acting anti-rabies drug Rabies** Human Monoclonal Antibody (RMAB) will be launched in India. The drug has been developed by Pune-based Serum Institute of India (SII) and US-based MassBiologics of the University of Massachusetts Medical School.
- The Controller General of Patents, Designs and Trademarks (CGPDT) has issued an order excluding software patents in its revised guidelines for Computer Related Inventions (CRIs). The new order clearly mentions that, mere computer programmes those not in conjunction with a novel hardware will not be granted patent in India. The new guidelines Follow CGPDT's stay on the revised guidelines issued in August 2015 which have allowed the patenting of software which demonstrated technical advancement and did not clarify it.
- Prime Minister Narendra Modi launched the ambitious '**Rurban Mission**' for developing **300 villages across the country as urban growth** centres aimed at improving the country's basic infrastructure, at Dongargarh in Chhattisgarh. The Shyama Prasad Mukherji Rurban (rural-urban) project will focus on improving infrastructural facilities such as power lines, shelters, roads, drinking water connections and drainage, and creating community assets such as schools, colleges and health centers.
- The President of India, **Shri Pranab Mukherjee** will be the Chief Guest at the 40th Anniversary Celebrations of Indian Civil Accounts Service tomorrow (March 1, 2016). The event will be celebrated in New Delhi.

International News

- The **Afghanistan's National Women's Cycling Team** has been nominated by a group of Italian MPs for the 2016 Nobel Peace Prize for their dedication. Afghanistan's National Women's Cycling Team is among the first Afghan girls to be riding bikes socially.
- **Pakistan parliament became the first in the world** to completely run on solar power, a venture supported

by close ally China with a whopping \$55 million funding.

- **Austria's capital Vienna is the best** place in the world to live, according to an international survey on quality of life that has no Indian city in the top 100. Baghdad is the worst, and London, Paris and New York do not even make it into the top 35, according to international research into quality of life.
- **Italy, Senate** on 25 February 2016 approved a bill recognising civil unions for **same-sex** and heterosexual couples. The motion was approved by a 173-71 vote.



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States in News

- **Justice Dinesh Maheshwari** has sworn in as the Chief justice of the Meghalaya High Court. Prior to this appointment he was working in Allahabad High Court.
- **Taxi aggregator Ola** has entered into an agreement with the Uttar Pradesh government to create over 50,000 entrepreneurship opportunities across the state.
- **Justice Vineet Saran** has appointed as the new Chief Justice (CJ) of Orissa High Court as per the provisions of Article 217 of Constitution.
- **Katni in Madhya Pradesh** to have India's longest railway bridge of 14 km in length which is **three and half folds longer than the Vembanad rail Bridge** that connects Edappally and Vallarpadam of 4.6 Km in length. Its total length would be 21 Km included the down line of the bridge would be 7 Km.
- With the climate changes in the recent years, the groundwater sources have gone down to a critical level. **To find out the exact location of the Aquifer rocks** a new mapping technique is to be introduced in

Haryana by May making it as the first state to have such mapping.

- UDAY (Ujwal Discom Assurance Yojana) is a tripartite memorandum between **Bihar government**, state Discoms and the Power ministry for the revival of debt ridden state distribution utilities to save 9000 crores. Bihar is the sixth state to join this UDAY scheme.
- The **42nd Khajuraho Dance Festival began** in the temple town of **Khajuraho**, Chhattarpur district in Madhya Pradesh. The world famous dance festival began with Odissi group dance of Ranjna Gauher and others.
- Printing and IT solutions firm **Ricoh India** has bagged an order worth Rs 344 crore from Kerala State Electronics Development Corporation to supply computer hardware to 2,000 government schools in Odisha. Ricoh India, a subsidiary of Ricoh Group, Japan, had said it is eyeing 55% growth in revenues this fiscal.
- Madhya Pradesh and Rajasthan Government have set up Special Purpose Vehicles (SPV) for the implementation of Smart City Plans. SPVs have been set up for five cities – Jabalpur, Indore and Bhopal in Madhya Pradesh and Jaipur and Udaipur in Rajasthan.
- Himachal Pradesh Cricket Association (HPCA) has launched '**Swachh Himachal – Padhai bhi, Safai bhi**' campaign in Dharamsala. With this unique campaign, **HPCA became the first cricket association in the country to work towards Swatch Bharat Abhiyan** initiated by the Union Government.
- Odisha Chief Minister Naveen Patnaik was formally declared elected as the president of the Biju Janata Dal (BJD) for the 7th consecutive term.
- President Pranab Mukherjee will declare **Kerala as the first digital** state of the country on 27th February, 2016.
- Maharashtra Government on 24 February 2016 finalised a Project Management Consultant (PMC) for the proposed Chhatrapati Shivaji Memorial in the Arabian Sea. The project scheduled to be completed by 2018 will be executed at an expense of 84 crore rupees.
- The Assam Cabinet on 23 February 2016 approved the detailed project report (DPR) for a Mass Rapid Transit System (MRTS) for Guwahati. The cabinet also gave green signal to setting up of the Guwahati Metro Rail Corporation Limited (GMRCL).
- Mumbai Police on 25 February 2016 **created 16 no-selfie zones** around the city. The action was taken in response to several deaths of people taking selfies. The spots include popular sea-fronts like Bandra Bandstand, Marine Drive and Juhu Chowpatty.
- National Food Security Act (NFSA) 2013 was officially launched in **Mizoram** on 24 February 2016. The Act was launched by state Food civil Supplies and Consumer affairs Minister John Rotluangliana at

Aizwal. The Act will become effective in the state from 1 March 2016.

- Justice **Subhro Kamal Mukherjee** on 23 February 2016 took oath as the 28th Chief Justice of the High Court of Karnataka.

National Appointments

- The Indian Government has appointed three information commissioners in the Central Information Commission (CIC). They are **Amitava Bhattacharyya**, Indian Administrative Service, (Gujarat 1980). Retired Chairman, Staff Selection Commission, **Bimal Julka**, IAS (Madhya Pradesh: 1979). Retired Secretary, Ministry of Information and Broadcasting, **Divya Prakash Sinha**, Indian Police Service (Manipur-Tripura: 1979), retired Secretary (Security), Cabinet Secretariat.
- **Ashwini Nangia** has been appointed as the Director of the CSIR-National Chemical Laboratory, Pune.
- **MK Sharma**: The Diageo-controlled United Spirits USL) has announced the appointment of MK Sharma as its new chairman, a day after the embattled liquor baron Vijay Mallya resigned from the post.
- **Vishal Sikka**: India's second largest software exporter Infosys has extended the tenure of chief executive officer & Managing Director Vishal Sikka by another two years till the year 2021.
- **Rajendra Singh**: appointed as first non-navy officer to head Coast Guard. This is the 1st time that the force will get a chief from its own internal cadre since it was set up in 1978 as the country's fourth armed force after the Army,
- **Udai Kumar**: Metropolitan Stock Exchange of India (formerly MCX Stock Exchange) has appointed its interim Managing Director & CEO Udai Kumar as MD & CEO after receiving necessary approvals from securities regulator SEBI. Prior to this appointment, he was given an interim charge after then MD and CEO Saurabh Sarkar had resigned. Udai Kumar is a veteran of the capital and financial markets.
- **Rahul Taneja**: India's 2nd largest airline Jet Airways India Ltd named Rahul Taneja as its chief people officer, responsible for shaping the operations and performance of the group.
- **KN Vyas**: Distinguished scientist KN Vyas has been appointed as Director of Bhabha Atomic Research Centre (BARC) for a term of three years.
- **Vinay Kumar Singh**: Indian Railway Officer Vinay Kumar Singh has been appointed as Managing Director of National Capital Region Transport Corporation (NCRTC).
- **Christine Lagarde**: (60) from France has been appointed as the Managing Director (MD) of the International Monetary Fund for a second five-year term. She was sole candidate nominated for the post

and was re-nominated by IMF's Executive Board decision taken by consensus. Her new term will start on 5th July 2016 till 2021.

- **Dinesh Sharma**: Additional Finance Secretary, Department Of Economic Affairs and India's Governor to the International Fund for Agriculture Development (IFAD) was unanimously elected as the Chairperson of the Governing Council of IFAD for a period of two years in its 39th Session held in Rome, Italy.
- **Vinod Rai**: Former Comptroller and Auditor General (CAG) Vinod Rai has been appointed as the first Chairman of Banks Board Bureau (BBB).
- **Michael Pesch**: IT giant Infosys on 19 February 2016 appointed Michael Pesch as Chief Executive Officer (CEO) of Infosys Consulting Holding AG, effective April 1 2016.
- **Yoichiro Ueno**: Japanese auto maker Honda Motor Company on 23 February 2016 announced that it had appointed Yoichiro Ueno as the President and Chief Executive Officer (CEO) of its car operations in India.
- **H. L Dattu**: Former Chief Justice of India (CJI) Handyala Lakshminaraswamy Dattu was selected as the next Chairperson of National Human Rights Commission (NHRC) on 23 February 2016. 65-year-old Justice Dattu will have tenure of five years.

International Appointments

- **Gianni Infantino**: was elected as the President of FIFA (Fédération Internationale de Football Association) after winning a second-round vote at Extraordinary FIFA Congress held in Zurich on 26 February 2016. He was elected as the ninth FIFA President after the second ballot in which he secured 115 of 207 total votes. He will serve FIFA for the remainder of current term of office (until 2019).
- **Jonathon Sinclair Neal**: Expedia, the online travel company has appointed Jonathon Sinclair Neal as the Chief Executive Officer of AAE Travel.
- **Mashrafe Bin Mortaza**: Bangladesh limited overs captain Mashrafe Bin Mortaza is set to be named as the United Nations Development Programme's (UNDP) "national goodwill ambassador for youth". The appointment will be made official on that day following a signing ceremony, the UNDP said in a statement.
- **Amar Singh**: from Indian-origin Sikh Community has been appointed the Police Commissioner of the Capital city of Malaysia. A third generation police from his family. He was Deputy Commissioner before being appointed to the post and will replace Tajuudin Mohammed.
- **Faustin Archange Touadera** has won the 2016 Presidential election of Central African Republic (CAR) held on 14 February 2016. He defeated **Georges Anicet Dologuele** of Union for Central African

Renewal Party who had obtained just over or 37.3 percent or 413,000 votes.

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Awards and Recognition:

- **Aryabhata Award 2013:** Former Scientific Adviser to Defence Minister and ex-DRDO chief Dr Avinash Chander on 25 February 2016 received the prestigious Astronautical Society of India's Aryabhata Award 2013.
- **Pandit Dinanath Mangeshkar award:** Actor Ranveer Singh was on 26 February 2016 selected for Pandit Dinanath Mangeshkar award.
- **Global CSR Excellence & Leadership Awards:** GVK Biosciences has bagged the Global CSR Excellence & Leadership Awards in the category of Best Environment-Friendly Project. The award has been given for its 'Go Green, Grow Green' plantation drive. The awards are constituted by the World CSR Congress every year on the World CSR Day. The awards are presented to companies who believe in the value of sustainable corporate social responsibility.
- **Knight of the Order of Arts and Literature (The Chevalier de l'Ordre des Arts et Lettres) by French:** An Indian-origin art lover and playwright Ismail Mahomed from South Africa has been knighted by the French government for his lifelong devotion to the promotion of arts. He was bestowed with Knight of the Order of Arts and Literature (The Chevalier de l'Ordre des Arts et Lettres) by French Ambassador Elisabet Barbier in Johannesburg.
- **Remi Award 2016:** Tamil film **Kanavu Variyam** has won the prestigious 2016 Remi Award in the United States. The film has been directed and produced by a Chennai-based techie Arun Chidambaram and Karthik Chidambaram.
- The National award winning Malayalam film '**Ottal**' has been named the best children's film at the **66th Berlin International Film Festival and honored with the Crystal Bear award in the 'Generation KPlus'** section. The film is about the story of an old

fisherman and his grandson directed by Jayaraj Rajasekharan Nair. Jayaraj is known for adapting literary classic into films. He has earlier made films based on Shakespeare's works such as "Othello" and "Antony and Cleopatra". "Ottal" bagged the National Award for best film on Environment Conservation and it set a record at 20th International Film Festival Of Kerala by sweeping all the top awards. It was also screened at the Mumbai Film Festival.

- Famous sound designer Resul Pookutty on 27 February 2016 became the first Asian to win the award for Best Sound for documentary India's Daughter at the Motion Picture Sound Editors' (MPSE) 63rd annual Golden Reel Awards.
- **Aryabhata Award 2013:** Former Scientific Adviser to Defence Minister and ex-DRDO chief Dr Avinash Chander on 25 February 2016 received the prestigious Astronautical Society of India's Aryabhata Award 2013.
- Renowned scriptwriter Sagar Sarhadi will be honoured with the Lifetime Achievement Award at the second edition of the International Film Festival of Prayag (IFFP). The festival will be held in Allahabad, Uttar Pradesh from 26 February to 28 February 2016.

Summits and Conferences

- The three-day long **Vibrant North East** event concluded in **Guwahati, Assam**. It was inaugurated on 18 February 2016 by Union Minister Food Processing Industries Harsimrat Kaur. It was the second edition of the event jointly organized by the Centre for Agriculture and Rural Development (CARD) and ASSOCHAM.
- Union Finance Minister Arun Jaitley on 22 February 2016 inaugurated an **exhibition on the Coin and Currency of India** at the Great Hall of North Block in New Delhi. The exhibition would help in knowing the history of evolution of currency in the country

Exercise & Operations

- **The fifth edition of IBSAMAR 2016** trilateral naval exercise between **Brazil, India and South Africa** kicked off in Goa. IBSAMAR is abbreviated as India-Brazil-South Africa Maritime. This is the for the first time the exercise is held in India as all the previous editions were held in South Africa since it began in 2006.

Sports News

- Mumbai won the **Ranji Trophy** with an innings and 21 run victory over **Saurashtra**. It won the trophy for the first time in three seasons.

- India's top **female Long-distance runner Lalita Babar** was named as the **Sports Person of the Year in the India Sports Awards 2015** in a ceremony organised by the Federation of Indian Chambers of Commerce and Industry (FICCI) with the support of the Sports Ministry. The Indian Sports Awards were given away in New Delhi at the conclusion of day one of 'Turf 2015-16'.
- **Australia has replaced India** at the top of the world's test rankings in Cricket with a 2-nil test series victory over New Zealand in Christchurch. Captain Steven Smith and Joe Burns hit fifties on the final day as Australia achieved the target of 201 set by the hosts losing just 3 wickets in their second innings.
- Ukraine's **Dnipro Dnipropetrovsk Football Club (FC)** has won the 2016 Sait Nagjee International Club Football Tournament in Kozhikode. The goalscorers on the evening were Ihor Kohut (40'), Denys Balanuik (62') and Yuri Vakulko (85').
- **Brendon McCullum** has blasted the fastest century in Test history in his 101st and final match for New Zealand before retiring.
- The Jaypee Punjab Warriors has won the fourth edition of Coal India Hockey India League (HIL) title 2016. The Jaypee Punjab Warriors finally struck gold to become third-time lucky as they clinched their Hockey India League (HIL) title at the Birsa Munda Hockey Stadium in Ranchi.
- Triple jumper **Renjith Maheswary** won silver medal at the 7th Asian Indoor Athletics Championships in Doha, Qatar. His silver helped India to increase its medal tally to five in the championships.
- **Ronnie O'Sullivan** won seven frames in a row to beat Neil Robertson 9-5 and win 2016 BetVictor Welsh Open title held at the Motorpoint Arena in Cardiff, Wales.
- India's **Kumaravel Prem Kumar** bagged silver in long jump at the 7th Asian Indoor Athletics Championships in Doha, Qatar. Prem Kumar cleared a creditable 7.92m in his final attempt to win the silver.
- Australia won Trans-Tasman Trophy of Cricket against New Zealand and became World Number 1 in ICC Test ranking. It replaced India in the test rating by defeating New Zealand by 2-0 in two-Match Series.
- **India and Armenia** have signed an agreement for cooperation in the **agriculture sector**. A memorandum of understanding (MoU) was signed by Agriculture Minister Radha Mohan Singhand Armenian Agriculture Minister Sergo Karapetyan.
- **India and Nepal** have signed seven agreements for cooperation in various fields. These agreements were signed at a summit meeting of Prime Minister Narendra Modi and his visiting Nepali counterpart KP Sharma Oli in New Delhi. This is first official foreign visit of K.P. Sharma Oli after he became Prime Minister of Nepal. They were signed 7 MoUs _____
 1. MoU on Post-earthquake reconstruction assistance: It deals with utilization of US 250 million dollars Grant component India's Assistance package for Post-earthquake reconstruction assistance of Nepal.
 2. MoU on strengthening of road infrastructure in Nepal: It will enable speedy implementation of remaining work on 17 Roads in Terai area of Nepal.
 3. MoU in the field of performing arts: Singed between Nepal Academy of Music and Drama and Sangeet Natak Academy. It aims to enhance relations in the field of performing arts between both countries.
 4. Letters of Exchange on Transit Routes: (i) Operationalization of Vishakhapatnam Port. (ii) Transit between Nepal and Bangladesh through Kakarbitta-Banglabandh corridor.
 5. Letters of Exchange on Rail Transport: (i) Rail transit facility through Singhabad for Nepal's Trade with Bangladesh. (ii) Rail transport to and from Vishakhapatnam.
 6. Inauguration of Muzaffarpur-Dhalkebar transmission line: Initial supply of 80 MW from Nepal to India. It will be later augmented to 200 MW by October 2016 and 600 MW by December 2017.
 7. Establishment of Eminent Persons Group (EPG): It will comprise 8 members with each country nominating 4 members. Its mandate would be to review bilateral relations and recommend measures including institutional frameworks in order to enhance bilateral ties.

Trade and Agreements

- **Department of Biotechnology**, Ministry of Science and Technology and a consortium of top UK research institutions signed an MoU for establishment of a joint India-UK collaboration programme in **crop science**.
- With the aim to **strengthen India-UAE economic ties**, Confederation of Indian Industry (CII) has signed an MoU with Dubai Exports to boost trade and explore business opportunities.

- Union Cabinet chaired by the Prime Minister Narendra Modi on 24 February 2016 gave approval to sign an agreement between **India and Maldives** for the **avoidance of double taxation of income** from international air transport.

Science & Technology

- Indian Space Research Organization (ISRO) is working to establishment of a **Satellite Tracking & Data**

Reception Station and Data Processing Facility for ASEAN Member countries in Vietnam.

- The Indian Space Research Organisation (ISRO) has successfully tested **high-thrust cryogenic engine CE-20** of the GSLV Mark 3 (LVM3) rocket for the upper stage at its Propulsion Research Center in Mahendragiri, Tamil Nadu lasted for 640 seconds and paved the way for the first developmental flight of the GSLV Mark 3 in December 2016.
- The **US Inter Continental Ballistic Missile Minuteman 3** was launched from Vandenberg Air force Base in California. The missile blasted off at 34 PM towards west base of Los Angeles.
- The Union Minister for Science & Technology and Earth Sciences and Vice President, CSIR Dr. Harsh Vardhan dedicated Systems for Detection of Adulteration and analysis of Milk. Dr. Harsha Vardhan pointed that our country ranks number one across the world for milk production, contributing to about 18% of the world's total milk. But it is feared that over 60% of the milk is contaminated due to malpractices in milk supply chain which includes dilution with unsafe water. **The CSIR's 'Ksheer-Scanner'** instantaneously detects the above-identified adulterants in milk.
- Scientists have discovered **five new Jupiter-like planets** that are similar in characteristics to our solar system's biggest planet. The newly discovered planets were designated as WASP-119 b, WASP-124 b, WASP-126 b, WASP-129 b and WASP-133 b. They orbit very close to their host stars and hot compared to Jupiter.

Committees

- Suresh Prabhu, Minister of Railway has announced **Ratan Tata** to head the Indian Railway Innovation Committee. In 2016- 2017 he has announced plans to set up a dedicated cross functional team called Special Unit for Transportation Research and Analytics (Sutra). The main aim is to carry out detailed analysis leading to optimized investment decisions and operations.

Defence News

- **INS Arihant**, India's first **nuclear armed submarine** is now ready for full-fledged operations.
- India continues to remain the **world's largest arms importer**, accounting for **14% of the global arms imports** in the 2011-2015 time frame. It was revealed by report on international arms transfers released by a global think-tank, Stockholm International Peace Research Institute (SIPRI). Top arms importers are: India (14%), China (4.7%), Australia (3.6%), Pakistan (3.3%), Vietnam (2.9%) and South Korea (2.6%).



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Obituaries

- **Bhubaneshwari Mishra:** Renowned Odissa singer Bhubaneshwari Mishra passed away following a cardiac arrest in New Delhi.
- **Umberto Eco:** Italian author Umberto Eco has died aged 84. Umberto Eco a philosopher who wrote best-selling novels including "**The Name of the Rose**".
- **Nihal Ahmed Maulavi Mohammed Usman:** Socialist leader and former Maharashtra Minister Nihal Ahmed Maulavi Mohammed Usman today passed away in Nashik following age-old ailments.
- **BK Garudachar:** India's oldest first-class cricketer BK Garudachar, who represented Mysore (as Karnataka was called till 1974), United Province and Bombay, died in Bangalore.
- **Kumarimuthu:** Famous Tamil Comedy actor Kumarimuthu died in Chennai. He was 77.

Important Days

- **February 21** - International Mother Language Day, The theme of the 2016 International Mother Language Day is "**Quality education, language(s) of instruction and learning outcomes.**"
- **February 22** - World Scout Day, World Thinking day
- **February 23** - World Peace and Understanding Day
- **February 24** - Central Excise Day
- **February 28** - National Science Day; the theme for the National Science Day 2016 is "**cientific Issues for Development of the Nation**".

Miscellaneous

- Japanese Carmaker Nissan has named Indian cricketer Rohit Sharma as their new global ambassador. Nissan also named West Indies all-rounder Andre Russell and New Zealand women's team captain Suzie Bates as its ambassadors.

- The Ministry of Tourism in co-ordination with Ministry of Culture has launched the Swachh Paryatan mobile app in order to facilitate general public to communicate their complaints about any unclean area/garbage piles in and around tourist destinations.
- The Ministry of Tourism in co-ordination with Ministry of Culture has launched the Swachh Paryatan mobile app in order to facilitate general public to communicate their complaints about any unclean area/garbage piles in and around tourist destinations.
- 'Ek Bharat Shrestha Bharat' programme will be launched to link States and Districts in an annual programme that connects people through exchanges in areas of language, trade, culture, travel and tourism.
- General Budget 2016-17 has proposed allocation of initial sums of Rs. 100 Crore each allocated for celebrating Birth Centenary of Pt Deen Dayal Upadhyay and 350th Birth Anniversary of Guru Gobind Singh.
- The Road to Resilience is an initiative of the World Bank, under which a team undertook a bus trip along the entire Indian coastline. The journey commenced on 10 January 2016 and ended on 15 February 2016.
- The term '**E-Governance Vision 2020**' was in news on 23 February 2016. It was in news because Chief Election Commissioner (CEC) Dr. Nasim Zaidi during a Seminar on 'Leveraging Technology for Transparent and Credible Elections' said the Election Commission of India is working on it.
- Forbes on 25 February 2016 released its inaugural 30 Under 30 Asia List in Singapore. The list included 300 young innovators, entrepreneurs and leaders across Asia in 10 categories who are under 30 years of age. These are transforming business, technology, industry, media, culture and more and judged by some of the most accomplished and acclaimed individuals in each category.

From India, 56 were included in the list. Some of the **prominent among them were -**

1. Sania Mirza (Tennis)
 2. Virat Kohli (Cricket)
 3. Saina Nehwal (Badminton)
 4. Shraddha Kapoor (Actress)
 5. Arunima Sinha (Mountaineer)
 6. Chaitanya Tamhane (Writer & Director)
 7. Raghav Verma (Co-founder Chaayos)
 8. Mehul Agrawal (Co-founder Cars24)
 9. Kanika Tekriwal (Co-founder JetSetGo)
 10. **Ritesh Agarwal (Co-founder OYO Rooms)**; He also featured in Forbes 2016 30 Under 30 List
- The Union Ministry of Health and Family Welfare on 25 February 2016 decided to allow birth companions during delivery in public health facilities. The decision is aimed at reducing Maternal Mortality Ratio and Infant Mortality Rate in India.
 - Supreme Court of India on 23 February 2016 ruled that the top officials and employees of private banks will be considered as public servants for the purposes of the Prevention of Corruption Act, 1988. With this, the investigating agencies like Central Bureau of Investigation (CBI) will be able to examine frauds and scams involving private banks operating in the country.

RAIL BUDGET 2016

Railway Budget Suresh Prabhu presented his second rail budget this year. He kept the fares unchanged. In his budget speech, he said that for this budget he owes his inspiration to vision of PM Modi who said: "My vision is to make railways backbone of India's progress & economic development."

He outlined the **3 pillars of strategy** - raise new revenues, raise productivity and efficiency and revamp the processes. He also said that the Core objective is to become engine of economic growth, create employment and provide customer service.

The theme of the Budget is:

Overcoming challenges - Reorganize, Restructure
Rejuvenate Indian Railways: 'Chalo, Milkar Kuch Naya Karen'

Expenses/Revenue Target



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- ❖ Operating ratio kept at 92% FY17 as against 90% in current year.
- ❖ To generate revenues of order of Rs.1,84,820 cr next year which is a 10.1% higher than revised target of current year.
- ❖ The Capital plan of Rs 1.21 lakh crore.
- ❖ Aimed to generate 10-20% of revenues from non-tariff sources over next 5 years by monetising assets.
- ❖ Railways will get Rs 40,000 crore budgetary support from the government.
- ❖ Railways incurred a loss of Rs 30,000 crore by subsidizing passenger fares.
- ❖ Rs 8.5 lakh crore to be spent over 5 years for modernization of railway infrastructure

New Trains to be introduced

For the unreserved passenger -

- ❖ Antyodaya Express unreserved, superfast service.
- ❖ Deen Dayalu coaches - unreserved coaches with potable water and higher number of mobile charging points.

For the reserved passenger -

- ❖ Humsafar: Fully air-conditioned third AC service with an optional service for meals
- ❖ Tejas: Will showcase the future of train travel in India. Will operate at speeds of 130 kmph and above. Will offer onboard services such as entertainment, local cuisine, WiFi, etc. through one service provider for ensuring accountability and improved customer satisfaction
- ❖ Humsafar and Tejas to ensure cost recovery through tariff and non-tariff measures
- ❖ UDAY: Overnight double-decker, Utkrisht Double-Decker Air-conditioned Yatri Express on the busiest routes, has the potential to increase carrying capacity by almost 40%.

Railway Infrastructure Targets

- ❖ To have 2,800 kms of new tracks in next year, almost 30% higher than last year target.
- ❖ Two dedicated freight corridors by 2019.
- ❖ Railway electrification have increased by 50% & 2,000 km route to be electrified next fiscal year.
- ❖ 400 stations to be re-developed through PPP.
- ❖ 2 locomotive factories at the cost of Rs 40,000 crore to be set up.
- ❖ WiFi in 100 stations this year and 400 other stations next year.
- ❖ Poised to commission 7km of broad gauge lines in 2017 against an average of 4.3 km.
- ❖ Elevated rail corridors from Churchgate to Virar and CST to Panvel on the cards.

- ❖ Opened long awaited Broad Gauge Lumding-Silchar section in Assam, connecting Barak Valley with rest of country.

Reservation Quotas

- ❖ Lower berth quota for senior citizens to be increased by 50%
- ❖ 33% of sub-quota for women in each of the reserved categories will be introduced.

Safety and Security Provisions announced

- ❖ Railways announces measures for women security: All India 24X7 helpline, CCTV surveillance, reserved middle bay in coaches
- ❖ To have CCTV surveillance at all stations, 300 major stations will be covered this year.
- ❖ To introduce 20,000 screen rail display network for passing info to passengers and huge advertising potential.
- ❖ We'll install GPS-based digital display in coaches for showing upcoming stations.
- ❖ By 2020, plans to eliminate all unmanned level crossings.
- ❖ Wireless enabled 'Rakshak' devices to intimate gangmen about approaching train.

Agreements/Projects Announced in the Budget

- ❖ Completely paperless contract system in 2016-17
- ❖ 124 MPs have committed to contribute from MPLADS for passenger amenities.
- ❖ Enhanced capacity of e-ticketing system - from 2000 tickets a minute to 7200 a minute (to support 120,000 concurrent users).
- ❖ 44 new projects valued at Rs 92,714 crore to be implemented this year
- ❖ 17 states agree to form JVs with Indian Railways for construction of rail-over-bridges
- ❖ Railways will partner with the Govt. of TN for developing suburban network in Chennai through innovative financing methods.
- ❖ Ring Railway to be redeveloped in partnership with the Delhi government.
- ❖ India's first rail auto hub to come up in Chennai.
- ❖ We've introduced Sarthi Seva in Konkan Railways for help to senior citizens; will expand this service.
- ❖ National academy of railways at Vadodara to be upgraded to a full-fledged Railway university.
- ❖ Railways will partner with Gujarat, Telangana & Tamil Nadu for developing suburban sections in Ahmedabad, Hyderabad & Chennai by innovative financing mechanism.
- ❖ Intend to take up on priority provision of passenger amenities and beautification of stations at pilgrimage

centres including Ajmer, Amritsar, Bihar Sharif, Chengannur, Dwarka, Gaya, Haridwar, Mathura, Tirupati, & Varanasi.

- ❖ He also said that World's first Bio-vacuum toilet developed by Indian Railways is being used in Bibrugarh Rajdhani express.
- ❖ Foreign Rail Technological Cooperation scheme to be formulated for technological upgradation.
- ❖ Introduction of separate toilets for "divyaang" people.

Other Important Points

- ❖ To Generate Rs 9 crore man days in FY17-18, Rs 14 crore man days in FY18-19.
- ❖ LIC has agreed to fund Rs 1.5 lakh crore over next 5 years at favourable terms
- ❖ A sum of Rs. 50 crores for providing innovation grants to start-ups has been kept aside.
- ❖ Now the Coolies will be called 'Sahayaks'.
- ❖ Children's menu, baby foods, baby boards to be made available for travelling mothers.
- ❖ With helpline number 139, the passenger will soon able to do cancellation of ticket.
- ❖ Journalists to get facility of e-booking of tickets on concessional passes.
- ❖ Planning to introduce bar-coded tickets on pilot basis to tackle menace of ticketless travel.

ECONOMIC SURVEY 2015-16: Highlights

The Economic Survey is presented by the ministry of Finance in the parliament every year, before the Union Budget. The Economic Survey reviews the developments of the Indian economy over the previous 12 months, summarizes the performance on major development programs, and highlights the policy initiatives of the government and the prospects of the economy in the short to medium term.

Economic Survey is the Finance Ministry's view on the annual economic development of the country that gives a broad idea on the macro-economic data, which will impact the budget decisions.

This year the report is authored by chief economic adviser Arvind Subramanian. It contains data of various macroeconomic indicators which reflect the state of the economy such as Gross Domestic Product, Gross National Product, Inflation rate, foreign exchange trends, balance of payments etc.

The Economic Survey for 2015-16 was tabled in Parliament by Union Finance Minister Arun Jaitley.

Major Highlights of Economic Survey 2015-16:

FISCAL DEFICIT

- ❖ 2015/16 fiscal deficit seen at 3.9 percent of GDP seems achievable
- ❖ 2016/17 expected to be challenging from fiscal point of view
- ❖ Credibility and optimality argue for adhering to 3.5% of GDP fiscal deficit target
- ❖ Time is right for a review of medium-term fiscal framework

INFLATION

- ❖ CPI inflation seen around 4.5 to 5% in 2016/17
- ❖ Low inflation has taken hold, confidence in price stability has improved* Expect RBI to meet 5 percent inflation target by March 2017
- ❖ Prospect of lower oil prices over medium term likely to dampen inflationary expectations
- ❖ Low inflation has taken hold, confidence in price stability has improved

CURRENT ACCOUNT DEFICIT

- ❖ 2016/17 current account deficit seen around 1-1.5% of GDP

CURRENCY

- ❖ Rupee's value must be fair, avoiding strengthening; fair value can be achieved through monetary relaxation
- ❖ India needs to prepare itself for a major currency readjustment in Asia in wake of a similar adjustment in China
- ❖ Gradual depreciation in rupee can be allowed if capital inflows are weak

TAXES

- ❖ Proposes widening tax net from 5.5% of earning individuals to more than 20%
- ❖ Tax revenue expected to be higher than budgeted levels in FY15/16
- ❖ Easiest way to widen the tax base would be not to raise exemption thresholds
- ❖ Favours review and phasing out of tax exemptions

BANKING & CORPORATE SECTOR

- ❖ Estimated capital requirement for banks likely around Rs 1.8 trillion by 2018/19
- ❖ Corporate, bank balance sheets remain stretched, affecting prospects for reviving private investments
- ❖ Underlying stressed assets in corporate sector must be sold or rehabilitated
- ❖ Govt could sell off certain non financial companies to infuse capital in state-run banks

- ❖ Govt proposes to make available 700 bln rupees via budgetary allocations during current, succeeding years in banks

Other Highlights of Economic Survey 2015-16:

- ❖ GDP growth rate for 2015-16 to be in the range of 7 % to 7.75 %
- ❖ Services continues to be key driver; expected to be 9.2% in 2015-16
- ❖ Foreign exchange reserves have risen to US \$349.6 (Jan-2016)
- ❖ Agriculture sector needs a transformation to ensure sustainable livelihoods for farmers and food security.
- ❖ India can become the leading investment destination owing to its robust macroeconomic fundamentals.
- ❖ Reserve Bank of India will meet 5 per cent inflation target by the end of March 2017
- ❖ Reform package for the fertilizer Sector
- ❖ It projects 7.6 per cent economic growth rate in 2015-16
- ❖ It highlights the importance and potential of spreading JAM Trinity across the Indian economy.
- ❖ India ranks first in milk production, accounting for 18.5% of world production
- ❖ Medium-term growth trajectory at 7-7.75% with downside risk. Downside risk to medium term growth due to global economic condition
- ❖ Increase in wages recommended by the 7th Pay Commission not likely to de-stabilize prices, will have little impact on inflation.
- ❖ India's long run potential GDP Growth is substantial, about 8 to 10%
- ❖ Bank accounts for over 200 million people under Pradhan Mantri Jan Dhan Yojan have been created.

UNION BUDGET 2016-17: The Highlights

FM Arun Jaitley in his Budget 2016 speech outlined the nine pillars on the basis of which he hopes to enhance India's economic growth. He focused on agriculture to tax and financial sector reforms. The major announcements and highlights of the budget 2016-17 are as follows:

1. Big Focus on Agriculture and Farmer' Welfare

- Farmer's income to be doubled by 2022.
- 28.5 lakh hectares will be brought under irrigation under Pradhan Mantri Krishi Sinchai Yojana.
- 89 irrigation projects, requiring Rs. 86,500 crore in next five years, to be fast tracked. 23 of these projects to be completed before 31st March, 2017.
- Dedicated Long Term Irrigation Fund will be created in NABARD with initial corpus of Rs. 20,000 crore.
- Total outlay on irrigation including market borrowings is R. 12,157 crore.

- Major programme for Sustainable Ground Water management proposed for multilateral funding at a cost of Rs. 6,000 crore.
- 5 lakh farm ponds and dug wells in rain-fed areas and 10 lakh copost pits for production of organic manure will be taken up.
- Soil Health Cards will be given to 14 crore farm holdings by March, 2017.
- 2,000 model retail outlets of fertilizer companies with soil and seed testing facilities, will be opened in the next three years.
- Unified Agricultural Marketing E Platform to be dedicated to the Nation on the Birthday of Dr. Ambedkar on 14th April, 2016.

2. Rs. 27,000 crore including State's share to be spent on PMGSY in 2016-17. Target date of completion of PMGSY advanced from 2021 to 2019.

3. Rs. 9 lakh crore will be given as Agricultural credit in 2016-17.

4. FCI will undertake online procurement of food grains. This will bring transparency and convenience to farmers through prior registration and monitoring of procurement.

5. Pashudhan Sanjeevani, an animal wellness programme, will be undertaken. Nakul Swasthya Patras to be issued.

6. Rural Sector

- Rs. 2.87 lakh crore will be given as Grant in Aid to Gram Panchayats and Municipalities as per the recommendations of the 14th FC. This translates to Rs. 81 lakh per gram panchayat and over Rs. 21 crore per Municipality.
- Every Block in drought and rural distress areas will be taken up under Deen Dayal Antoyodaya Mission.
- 300 Rurban Clusters will incubate growth Centres in Rural Area.
- All villages will be electrified by 1st May, 2018.
- A new Digital Literacy Mission scheme will be launched for rural India to cover around 6 crore households in next three years.
- Modernisation of Land Records through revamped National Land Records Programme.
- Rashtriya Gram Swaraj Programme to be launched.

7. Targeted Delivery of Government subsidies and benefits to ensure that they reach the poor and the deserving.

- New law for targeted delivery of financial and other subsidies etc. using Aadhar framework will be enacted.
- DBT in fertilizer will be launched on pilot basis.

(iii) Of the total 5.35 lakh fair price shops in the country, 3 lakh shops to be automated by March, 2017.

8. MUDRA – Loan target of 1,80,000 crore in 2016-17.

9. Social Sector

- (i) Massive Mission to provide LPG connection to poor households will be launched. 1.5 crore poor households will benefit in 2016-17. Scheme will continue for two more years to cover a total of 5 crore BPL households. LPG connection to be given in the name of woman member of the family.
- (ii) New Health Protection scheme will be launched. Health cover up to Rs. 1 lakh per family and additional Rs. 30,000 for senior citizens to be provided.
- (iii) 3000 stores under Prime Minister's Jan Aushadhi Yojana will be opened in 2016-17.
- (iv) National Dialysis Services Programme will be launched. Tax exemptions given to certain parts of dialysis equipments.
- (v) A new Eco System for SC/ST entrepreneurs will be set up. SC/ST Hub to be set up in MSME Ministry.

10. Education

- (i) 62 new Navaodaya Vidyalayas to be opened in remaining uncovered districts in next two years.
- (ii) An enabling regulatory architecture will be provided to 10 public and 10 private institutions to emerge as world class teaching and research institutions.
- (iii) Higher Education Financing Agency will be set up with an initial capital base of Rs. 1,000 crore.
- (iv) Digital Depository will be set up for educational certificates, mark-sheets, awards etc.

11. Skill Development

- (i) 1500 Multi Skill Training Institutes will be set up under Pradhan Mantri Kaushal Vikas Yojana
- (ii) National Board for Skill Development Certification will be set up in partnership with industry and academia.
- (iii) Entrepreneurship education and training will be provided in 2200 colleges, 300 schools, 500 govt. it is and 50 vocational training centres through open online courses.

12. Job Creation

- (i) Government of India will pay EPS contribution of 8.33% for all new employees enrolling in EPFO for the first three years of employment. Applicable to those with salaries of Rs. 15,000 per month
- (ii) Section 80 JJAA of Income Tax Act being amended to broaden the scope of employment generation incentives.
- (iii) Interlinking of State Employment Exchanges with National Career Service Platform.

(iv) Small and medium shops to be permitted to remain open all 7 days a week on voluntary basis. New jobs in retail sector.

13. Measures in the sectors of Infrastructure, Investment, Banking, Insurance etc.

- (i) Rs. 2,18,000 crore will be spent on capital expenditure of roads and railways in 2016-17.
- (i) Includes: Rs. 27,000 crore PMGSY
- (ii) 55,000 crore Road Transport and highway
- (iii) 15,000 crore NHAI Bonds
- (iv) 1,21,000 crore Railways
- (ii) Unserved and underserved airstrips to be revived by AAI and also in partnership with State Governments.
- (iii) Road transport sector (passenger segment) to be opened up by removing permit system. This will benefit the poor and middle class, encourage new investment, promote start up entrepreneurs and create new jobs. This is a major reform measure.
- (iv) Discovery and exploration of gas in difficult areas will be incentivized by giving them calibrated marketing freedom. This is a major reform measure.
- (v) To promote private participation in infrastructure projects, Public Utility (Resolution of Disputes) Bill will be introduced; and guidelines for renegotiation of PPP agreements will be issued, without compromising transparency.
- (vi) Changes in FDI Policy.
- (vii) For the benefit of farmers, 100% FDI through FIPB route will be permitted for marketing of food products, produced and manufactured in India. This will give big encouragement to food processing industry and create new jobs.
- (viii) Guidelines for strategic disinvestment have been approved and will be spelt out.
- (ix) Individual units of CPSEs can be disinvested to raise resources for investment in new projects.
- (x) In the financial sector, a comprehensive Code on Resolution of Financial Firms will be enacted. Together with the Bankruptcy and Insolvency Law, this will fill a major systemic vacuum. This is a big reform measure.
- (xi) SARFAESI Act to be amended to strengthen Asset Reconstruction Companies. This will help in dealing with stressed assets of Banks.
- (xii) Public Sector Banks (PSB) – (a) Recapitalisation of PSBs; (b) roadmap to be spelt out for consolidation of PSBs; (c) considering reduction of Government equity in IDBI Bank to 49% of below; (d) DRTs to be strengthened with computerized processing of court cases.
- (xiii) General Insurance Companies will be listed in stock exchanges for improving transparency, accountability and efficiency.
- (xiv) Comprehensive Central legislation to deal with Illicit Deposit Taking schemes will be enacted.

14. 'Ek Bharat Shreshtha Bharat' will be launched to link States and Districts.

15. Technology Driven Platform for Government procurement of goods and services will be set up by DGS&D. This will improve transparency, efficiency and reduce cost of procurement.

16. Fiscal Discipline

- (i) Fiscal deficit target of 3.5% of GDP in 2016-17
- (ii) Committee for review of FRBM Act.
- (iii) Removal of -/Non Plan classification from 2017-18
- (iv) Rationalisation of Central Plan Schemes. More than 1500 Central Plan schemes have been restructured to about 300 Central sector and 30 centrally sponsored Schemes.



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