

General Awareness Magazine for IBPS, Bank Exams

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National News

Govt proposes over Rs. 2,000 cr for Ganga Conservation Mission

- An integrated programme for the conservation of river Ganga called “Namami Gange” with an outlay of Rs 2,037 crores has been proposed.
- To harness the enthusiasm of the NRI community towards the conservation of the river Ganga, an ‘NRI Fund for Ganga’ will be set up which will finance special projects.
- A sum of Rs. 100 crore has been set aside for Ghat development and beautification of the river front at Kedarnath, Haridwar, Kanpur, Varanasi, Allahabad, Patna and Delhi.
- The budget also contains the first ever effort to link the rivers across the country with the Finance Minister setting aside a sum of Rs. 100 crore in the current budget to expedite the preparation of Detailed Project Reports.

Govt to continue Aadhaar, provides Rs. 2k cr in 2014-15

- A sum of Rs 2,039.64 crore has been provided for 2014-15 to execute the task of implementing Unique Identification as entrusted to Unique Identification Authority of India (UIDAI).
- UIDAI was mandated to collect biometrics of 600 million residents in the country and rest of the population was to be covered under the National Population Register (NPR) project.
- Cabinet Committee on UIDAI decided that all residents would be issue National Multi-purpose Identity Cards under NPR and UIDAI would generate Unique identification number for the entire population. Both UIDAI and NPR were to share the biometric data collected by them for issuing NMIC and generating unique identification number.
- The NPR is a comprehensive identity database maintained by the Registrar General and Census Commissioner of India under the Home Ministry.

Government extends NDA's senior citizen pension scheme for one more year

- Varishtha Pension Bima Yojana, first introduced by the previous NDA government has been revived again for the period of one year.
- Govt. also proposed setting up a committee to examine unclaimed amounts lying as deposits in accounts of PPF, Post Office and other saving schemes and recommend how this amount can be used to protect and further financial interests of the senior citizens.

PM to announce role for Planning Commission shortly

- Prime Minister Narendra Modi will shortly announce the role that Planning Commission is going to play in his government
- The Independent Evaluation Office(IEO), which was set up for assessing the

effectiveness of government programmes and institutional policies, recommended that the Planning Commission's role as an allocator of resources to the states should be taken up by the Finance Commission and the allocation of resources amongst the Central Ministries should be carried out by the Finance Ministry.

- IEO had also said that Planning Commission acted as a 'control commission' and should be replaced by a 'reforms and solution body'.

BRICS summit: Narendra Modi leaves for Brazil

- Prime Minister Narendra Modi leaves on Sunday for Brazil for attending the five-nation summit of BRICS nations on July 14 and 15 .
- Summit is expected to finalise the setting up of a development bank and seek reforms of the United Nations and international financial organisations.
- Mr. Modi will be accompanied by a high-level delegation that includes Minister of State for Finance Nirmala Sitharaman, National Security Adviser A.K. Doval, Foreign Secretary Sujatha Singh and Finance Secretary Arvind Mayaram.
- BRICS accounts for more than a quarter of the world's land mass, 40 per cent of its population and a combined GDP of \$24 trillion.
- The BRICS Development Bank is expected to take further shape with a decision to concretise its corpus at \$100 billion, about which there was a broad agreement in Durban. It will be a development bank which will give concessional credit to members of BRICS and other developing countries.
- The Prime Minister will get an opportunity to engage with the Latin American region through meeting the leaders of South America, including heads of state and government from countries like Argentina, Bolivia, Chile, Colombia, Ecuador, Guyana, Paraguay, Peru, Suriname, Uruguay and Venezuela.

President Pranab Mukherjee asks CPWD to become more dynamic

- President Pranab Mukherjee urged the Central Public Works Department (CPWD) under the Ministry of Urban Development to focus on areas where innovation and modernisation in the infrastructure sector.
- Speaking at a ceremony to mark the 160 years of CPWD's service, Mr. Mukherjee urged the organisation to evolve into "a smarter, more dynamic and highly professional organisation".
- He asked the Department to aim at providing last mile connectivity of rural roads, health and educational infrastructure, water supply and sanitation and referring to sustainable habitats as the need of the hour and energy-efficient building.
- He also completed the CPWD for undertaking and complementing challenging assignments in the Rann of Kutch, Thar Desert, in high altitude areas of the Himalayas, North-Eastern Region and also in Afghanistan.

Pay revised wages for MGNREGA, says SC

- The Supreme Court on Friday directed all States to pay workers under the Mahatma Gandhi National Rural Employment Act (MGNREGA) revised wages as per the notification issued by the Centre in February this year.

- It further asked the government to find a way out to end the disparity between the wages paid under the MGNREGA and State-mandated rates under the Minimum Wages Act.
- As per the February 13, 2014 notification issued by the Ministry of Rural Development, the wages per day to be paid by the States and Union Territories range from Rs. 156 in Uttarakhand to Rs. 236 in Haryana.

Disciplinary action cannot continue after retirement: SC

- Disciplinary proceedings against an employee cannot be continued after his retirement in the absence of a specific clause in the employment rules providing for such enquiry.
- Bench of Justices T.S. Thakur and C. Nagappan said once an employee retires from service there was no authority vested in the employer to continue the disciplinary proceedings even for the purpose of imposing any deduction in the benefits payable after retirement to the delinquent employee.

Parliament passes bill on Polavaram project

- Parliament on Monday passed a bill to facilitate transfer of 205 villages spread across seven mandals in the newly formed State of Telangana to the residual state of Andhra Pradesh for the multi-purpose Polavaram irrigation project.
- The bill, approved by Lok Sabha last week, was opposed by members of the House from Telangana and the States of Odisha and Chattisgarh on the plea that it would cause unwarranted displacement of 52 thousand scheduled caste families from the three States.
- The project is a difficult project to implement as it involves massive resettlement. It is on par with Sardar Sarovar Dam (in Gujarat) and Indira Sagar project in Madhya Pradesh.

SC Constitution Bench to decide on 'living will' to die with dignity

- A five-judge Constitution Bench of the Supreme Court will take up for consideration a petition seeking to declare the execution of a 'living will' of persons, suffering from chronic terminal diseases and likely to go into a permanent vegetative state, to refuse treatment to pave way for their death.
- Petition was filled by NGO Common Cause.
- AG Mr. Rohatgi said the issue had lot of legal, social and moral aspects concerning the humanity as a whole. He said right to die merely because of pain and suffering would not be in the interest of society as it was against public policy.
- Ruling in 'Aruna Shanbaug's case' decided that passive euthanasia is wrong.
- In November 2012 the Law Commission had submitted a report relating to passive euthanasia and 'living will'.

States want review of key provisions in Land Acquisition Act

- A conference of state revenue ministers recently suggested wide-ranging changes to dilute the Land acquisition act, and chief among them was to re-examine the consent

- clause, as ownership of land rests with the government in Public Private Partnership (PPP) projects, and also scrap the mandatory social impact assessment (SIA).
- Kerala felt that obtaining consent of land owners prior to preliminary notification was a herculean task as the identification of land owners at such initial stages may pose a problem.
 - Madhya Pradesh felt that the provision of consent from 70 per cent land owners in case of PPP projects should either be deleted or eased out.
 - States also want to do away with the mandatory social impact assessment (SIA) study prescribed in the act and should be confined to large projects or PPP projects as it may delay the acquisition process, which is called the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement, 2013.
 - States also wanted the definition of “affected family” in the act to be re examined as it is very elaborate and includes livelihood losers working in the affected area for three years prior to the acquisition of land and whose primary source of livelihood is affected.
 - The clause specifying sharing of 40 per cent enhanced cost with original land owners when the land is transferred on higher consideration should be deleted as it leads to disputes, states felt.

Finding life beyond Earth is within reach: NASA

- Experts from NASA and its partner institutions have outlined a road-map to the search for life in the universe, an ongoing journey that involves a number of current and future telescopes.
- NASA’s quest to study planetary systems around other stars started with ground-based observatories, then moved to space-based assets like the Hubble Space Telescope, the Spitzer Space Telescope, and the Kepler Space Telescope.
- Today’s telescopes can look at many stars and tell if they have one or more orbiting planets. Even more, they can determine if the planets are the right distance away from the star to have liquid water, the key ingredient to life as we know it.
- The NASA road-map will continue with the launch of the Transiting Exoplanet Surveying Satellite (TESS) in 2017, the James Webb Space Telescope in 2018, and the proposed Wide Field Infrared Survey Telescope — Astrophysics Focused Telescope Assets (WFIRST-AFTA) early in the next decade.
- The Webb telescope and WFIRST—AFTA will lay the groundwork, and future missions will extend the search for oceans in the form of atmospheric water vapour and for life as in carbon dioxide and other atmospheric chemicals, on nearby planets that are similar to Earth in size and mass, a key step in the search for life.

NCW backs amendments to Juvenile Justice Act

- National Commission for Women (NCW) chairperson Mamta Sharma on Wednesday said the Commission would back amendments to the Juvenile Justice Act to ensure proper punishment in rape cases.
- Ms Sharma reiterated that times were changing and keeping in mind that 45 per cent of the registered rape cases were perpetrated by juveniles, amendments were necessary in the law.
- Union Minister for Women and Child Development said juveniles committing rape

should be tried as adults, the National Commission of Protection of Child Rights (NCPCR) and child rights groups had opposed it.

- Uttar Pradesh reported the highest number cases against women at 8252, with Delhi coming second with 2000 cases and Haryana -864 cases.
- She also called for a Code of Conduct for Parliamentarians.
- The NCW is also short of funds and last year the annual budget was down to Rs nine crore, half of which goes for salaries.

Govt to extend Ganga action plan to major rivers

- The government on Thursday said that based on the outcome of the action plan on Ganga, it may extend it to other major rivers of the country.
- Central assistance is being provided to states under two schemes — Repair, Renovation and Restoration (RRR) of Water Bodies and Flood Management Programme (FMP) during 12th Plan.
- Under the RRR scheme, a total of 3341 water bodies were taken up for restoration in 12 states, out of which 2033 water bodies have been completed till date. Under the FMP, a total of 420 works were approved during XI Plan out of which 252 works were completed.

Hagel to visit India to push for defence ties

- US Defence Secretary Chuck Hagel will visit India next month to discuss bilateral defence and security ties with Indian officials.
- The trip will follow the State Department's Strategic Dialogue, scheduled for July 31 in New Delhi, and will be first opportunity to engage in a direct and meaningful way with India's new leadership.
- Defence relations continue to play a significant role in advancing the strategic partnership.
- One of the pillars of US effort to build a strategic partnership with India on defence issues is the US—India defence Trade and Technology Initiative (DTTI).
- Under the auspices of DTTI, the US was ready to move forward on a number of efforts, from co—production / co— development proposals to procurement and sales.

SC/ST Amendment bill sent to standing committee

- A Bill that makes it a punishable offence for public servants to “wilfully neglect” duties on matters relating to atrocities against Scheduled Castes and Tribes was referred to a Standing Committee.
- The Bill replaces an Ordinance that states that if a non-SC/ST public servant wilfully neglects duties required to be performed under this Act, he or she shall be punished with imprisonment for a term from six months to one year.
- The Bill also makes provisions for States to set up special courts to try offences under the Act.

Modi government to go with UPA policy on FDI in retail

- The Narendra Modi Government is unlikely to rescind the foreign direct investment (FDI) policy for multi-brand retail that the Congress-led United Progressive Alliance government had notified.

- The decision to continue with the UPA Government's policy has been taken as the Centre does not want to deny the freedom of choice that the notified FDI rules gives to States for choosing whether or not to let foreign retailers set up shop.
- The Modi Government also decided to carry on with the UPA Government's initiative of Aadhaar card for targetted schemes but new Government will issue Aadhaar numbers to Indian citizens only.

Central government officials to declare assets under new Lokpal rules

- The Union government has notified rules on declaration of assets and liabilities of its employees under the Lokpal Act.
- Though system of declaration of assets and liabilities has been in vogue, the Lokpal Act seeks to systematise it with additional information.
- As per the new rules notified by the government, its employees have to file returns with details on cash in hand, bank deposits, investment in bonds, debentures, shares and units in companies or mutual funds, insurance policies, provident fund, personal loans and advance given to a person or any entity, among others.
- The returns should give information about spouses as well. The employees' need to declare motor vehicles, aircraft, yachts or ships, gold and silver jewellery and bullion possessed by them, their spouses and dependent children, according to the form.
- The employees also to have to give details of their immovable properties along with statement of debts and other liabilities on first appointment or as on March 31 of every financial year.

Government promises broadband facility in every village

- The Centre promised to extend broadband facility to every village in the country with the active cooperation of State governments.
- More than 1.34 lakh internet enabled centres have been set up in rural areas to promote and develop information technology in rural areas of the country.
- Problem of unavailability of bandwidth and regional language barrier have impeded thee-governance initiatives in India, government said availability of bandwidth to important places will be done on priority basis.
- Mobile web in regional languages also has many challenges such as character encoding, bandwidth cost, presentation issues, device limitations, lack of standardisation, fonts, backward compatibility with legacy devices, rendering issues, lack of availability for all characters, issue of multiple scripts, standardization of glyph support, syllable composition and logic dependency on implementation level of handset manufacturer.

Hubble telescope inspired technology helps restore eyesight

- NASA's telescopes are not just helping us look into the dark deep universe but have inspired surgeons to restore the eyesight of the elderly.
- The tiny telescopes inserted in Phyllis Price (a 79-year-old woman can see again) eyes, magnified the images and also directed them away from diseased parts of the eye and onto healthier areas.

- This “giant leap” in medical science holds hope to an optical disease that affects hundreds of thousands of elderly people.

TRAI paves way for sharing of all telecom spectrum

- Telecom sector regulator TRAI has recommended allowing sharing of all categories of spectrum.
- The move is likely to benefit major operators such as Bharti Airtel, Vodafone, Idea, Reliance Communications and Tata Teleservices, helping them reduce costs and at the same time improve service quality.
- At present, telecom operators are allowed to share passive infrastructure such as mobile towers and have been demanding allowing of spectrum sharing for a long time.
- All access spectrum i.e. spectrum in the bands of 800/900/1800/2100/2300/2500 MHz will be sharable provided that both the licensees are having spectrum in the same band.
- According to the regulator, this will help operators achieve better spectral efficiency. Sharing can also provide additional network capacities in places where there is network congestion due to a spectrum crunch.
- As per the guidelines, post-spectrum sharing, SUC (spectrum usage charges) will increase by 0.5 per cent for both the licensees. The guidelines also suggest a non-refundable processing fee of Rs 50,000 per operator for each service area in which they opt for spectrum sharing.

Shipping firms needn't renew licences every year

- The Ministry of Shipping has decided to reduce paperwork by scrapping the requirement of annual renewal of licenses for Indian ships and any other vessel chartered by an Indian citizen or company.
- Such licences will now be issued with a life-time fee instead of annual fee but the licence will be co-terminus with the certificate of Registry of the Ship.
- The decision also provides for all the five Registrars of Ships at Mumbai, Chennai, Kolkata, Goa and Cochin to issue these licenses under the provisions of the Merchant Shipping Act, 1958.

Govt may consider reducing age of juveniles

- The government may consider the suggestion of reducing the age of juvenile and requested Ministry of Women and Child Welfare to look into it.
- Juvenile's age comes under the ambit of Women and Child Welfare Ministry.
- Debates have been going on in different fora whether to reduce the age of juvenile from 18 years as there were reports of crime against women in the past where juveniles were found to be involved.

New national policy for senior citizens under finalisation: Govt

- Government has informed the loksabha that The new National Policy for Senior Citizens is under finalisation.

- Keeping in view the changing demographic pattern, socio-economic needs of the senior citizens, social value system and advancement in the field of science and technology over the last decade, the National Policy on Older Persons, 1999 has been reviewed and the new National Policy for Senior Citizens is under finalisation.
- In order to improve the living standard of senior citizens, different ministries and departments of the Government of India, along with the Ministry of Social Justice and Empowerment are implementing various welfare schemes.

Whistleblowers to get security from govt

- Whistleblowers or people exposing corruption can get security from the government, The government has authorised Chief Vigilance Officers (CVOs) of ministries or departments of the Central Government as designated authority to receive any written complaint or disclosure on any allegation of corruption or misuse of office in respect of any employee working under them.
- If the designated authority in the ministries or departments, either on the application of the complainant, or on the basis of the information gathered, is of the opinion that the complainant needs protection, the designated authority shall take up the matter with the Central Vigilance Commission for issuing appropriate directions to the authorities concerned.
- The Commission, after receipt of such reference from the designated authority, takes up the matter with the Ministry of Home Affairs, the nodal agency, to undertake the responsibility of providing security cover to the genuine whistleblowers.

India among jihad targets of ISIS

- Ibrahim Awwad al-Badri, commander of the insurgent group Islamic State of Iraq and al-Shams (ISIS), has vowed war against several countries, including India, in a Ramzan speech released online.
- The reference to India, the first in an ISIS manifesto, raises new concerns for the safety of the almost hundred of its nations trapped in Iraqi cities controlled by the Islamist group, which is battling the governments of Iraq and Syria.
- The Ramzan speech by Mr al-Badri — also known by the pseudonym Abu Bakr al-Baghdadi — calls on believers to take up arms during the month of penitence, and “terrify the enemies of Allah and seek death in the places where you expect to find it, for the dunya (worldly life) will come to an end”.
- “Muslims’ rights”, Mr. al-Badri states in his speech, are forcibly seized in China, India, Palestine, Somalia, the Arabian Peninsula, the Caucasus, Sham (the Levant), Egypt, Iraq, Indonesia, Afghanistan, the Philippines, Ahvaz, Iran (by the rafidah (shia)), Pakistan, Tunisia, Libya, Algeria and Morocco, in the East and in the West.

J&K visit: Development, security to top Modi’s agenda

- Development and security will top Prime Minister Narendra Modi’s agenda on his visit to Jammu and Kashmir, which comes just a month after he was sworn-in.
- The Prime Minister is making a short one-day visit, but touching both Jammu and the Kashmir Valley, with stops in Jammu, Katra, Srinagar and Uri, inaugurating a railway line, a power project, addressing a gathering in Katra and addressing the troops in Srinagar. However, there will be no political outreach as in the past. There are no official meetings with the Chief Minister, his cabinet, or any public gatherings in the Valley.

- The Prime Minister's agenda isn't the only departure from the past. He will be stopping in Srinagar for a couple of hours only, to address a 'Sainik Sammelan', speaking to a group of soldiers posted at various places in the State. He will also hold a security review meeting with corp commanders.

Modi is the third most followed on Twitter

- Prime Minister Narendra Modi, an avid user of social media, is the third most followed world leader on micro blogging website Twitter, next only to U.S. President Barack Obama and the Pope.
- Mr. Modi, who overtook Indonesian President S.B. Yudhoyono on Thursday, has 5.09 million followers. Mr. Obama has 43.9 million followers, while the Pope has over 14 million and Yudhoyono has 5.08 million.
- This shows how Mr. Modi has been actively using Twitter to connect with the masses reinforcing the tool of digital diplomacy in a larger context making the social media platform a powerful channel for communicating and engaging with all Indians across the country.

Government favours Aadhaar

- In a bid to clear confusion and duplication between the National Population Register (NPR) and Aadhaar cards, the NDA government has decided to explore the possibility of a synergy between the two ambitious projects of the previous UPA government.
- The issue was discussed at a high-level meeting, convened by Union Home Minister Rajnath Singh and attended by Law and Justice and Telecom Minister Ravi Shankar Prasad and Minister of State for Planning Rao Inderjit Singh. The meeting discussed how the two could be made "complementary."
- The issue will now be discussed by officials of all Ministries concerned and a way will be found soon.
- The Home Ministry has already suggested that the NPR and Aadhaar schemes be merged under the Registrar General of India (RGI) or division of work between the two should be in such a way that enrolment is done entirely by NPR while the Unique Identification Authority of India (UIDAI), which runs Aadhaar, carries out reduplication ahead of generating the unique number.
- The UIDAI was set up by the UPA government in 2009 under the chairmanship of Nandan Nilekani. It comes under the Planning Commission.

Centre to sort out GST compensation

- Finance Minister Arun Jaitley said the Centre would sort out compensation issues with States to ensure early roll-out of Goods and Service Tax (GST), a new indirect tax regime that will subsume various levies.
- After meeting State finance ministers, he said there was a broad consensus on implementing the GST regime, and efforts would be made to sort out the pending issues, especially with regard to compensation for loss of revenue.

\Supreme Court stays order quashing VC's appointment

- The Supreme Court stayed an order of the Madurai Bench of the Madras High Court, quashing the appointment of Kalyani Mathivanan as Vice-Chancellor of Madurai Kamaraj University.

- After hearing senior counsel K.K. Venugopal, who appeared for Ms. Kalyani, a Bench of Justices S.J. Mukhopadhaya and Ranjan Gogoi issued notice to the respondents, including the petitioner who got the appointment quashed.
- Since 1965, Madurai Kamaraj University, like every other university in Tamil Nadu, had prescribed no qualification for appointment as Vice-Chancellor, going instead by the wisdom of the Chancellor and the experience of the search committee. The UGC Regulations, introduced in 2010, upset the existing mechanism, affecting the federal structure of the Constitution.

Supreme court narrows list of suspects in dowry deaths

- The Supreme Court has held that only persons related to a husband by blood, marriage or adoption can be prosecuted for dowry death offences.
- In a ruling, a Bench of Justices C.K. Prasad and Pinaki Chandra Ghose said under Section 304-B of the Indian Penal Code when a woman dies in circumstances other than normal within seven years of marriage, her husband or any relative of his should be deemed to have committed the offence of dowry death if it was shown that the woman was subjected to cruelty or harassment by her husband, or by any relative of her husband before her death.
- This section therefore, exposes the husband of the woman or any relative of her husband for the commission of offence of the dowry death. It is well settled that when the words of a statute are not defined, it has to be understood in their natural, ordinary or popular sense.
- The term “relative” must be assigned a meaning as is commonly understood. Ordinarily it would include father, mother, husband or wife, son, daughter, brother, sister, nephew or niece, grandson or granddaughter of an individual or the spouse of any person.
- In the present case Gurjit Kaur, wife of Paramjit Singh, died of burns within seven years of marriage. The respondent Gurmit Singh, brother of Paramjit Singh’s aunt, was also cited as an accused. Gurmit Singh argued that he was not related to the husband of the deceased in any manner and, therefore, could not be prosecuted.

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International News

Israel resumes air strikes on Gaza as ceasefire fails

- Israel on Tuesday resumed airstrikes on Gaza after an Egyptian-brokered ceasefire failed to stop the escalating violence that has killed 192 Palestinians in nine days of fighting as Hamas continued to fire rockets at the Jewish state.
- Earlier Israel accepted, while Hamas refused the Egyptian proposal for a ceasefire.
- The Egyptian-proposed ceasefire plan was aimed at halting Israel's deadly nine-day offensive on the Gaza Strip that has killed 192 Palestinians but the Israeli premier had warned that the operation would be intensified if Hamas militants refused to accept the truce.

11 top Ukrainian separatists hit with EU sanctions

- Ukrainian separatist leader Alexander Borodai and 10 other top rebel officials were hit with EU sanctions. This will include travel ban and asset freeze.
- Ukraine has seen a descent into violence since February, when former President Viktor Yanukovich fled the former Soviet nation following mass protests over his reluctance to seek closer ties with the EU.
- The separatists have also declared the Donetsk and Luhansk regions independent from Ukraine, with Borodai — a 41-year-old political consultant from Moscow — appointed in May as Prime Minister of the self-proclaimed Donetsk People's Republic.
- New Ukrainian President petro poroshenko called for uprooting of rebels, which led to continuous clashes between ukrainian authority and seperatist.

Israel troops briefly raid Gaza as offensive rages

- Ignoring international appeals for a ceasefire, Israel widened its range of Gaza bombing targets to civilian institutions with suspected Hamas ties.
- It was the first time that Israeli ground troops are known to have entered Gaza in the current offensive. But the operation was carried out by special forces and did not appear to be the beginning of a broad ground offensive.
- United Nations Security Council called unanimously for a ceasefire also called for "the reinstatement of the November 2012 ceasefire," which was brokered by Egypt, but gives no time frame for when it should take effect.
- Israel has carried out more than 1,200 air strikes over the six-day offensive to try to diminish Hamas' ability to fire rockets at Israel. Hamas, the Islamic militant group that controls Gaza, has fired nearly 700 rockets and mortars at Israel.
- The offensive marks the heaviest fighting since a similar eight-day campaign in November 2012 to stop Gaza rocket fire. The outbreak of violence follows the kidnappings and killings of three Israeli teenagers in the West Bank, and the kidnapping and killing of a Palestinian teenager in an apparent revenge attack.

US brokers a deal to end Afghan election deadlock

- Afghanistan's presidential candidates have agreed to an audit of all ballots cast on 14th june second round poll, in order to end the election deadlock.

- The announcement was made by the two candidates — Ashraf Ghani Ahmadzai and Abdullah Abdullah — and Mr. Kerry. Previously, Mr. Abdullah had accused the government, electoral authorities and Mr. Ahmadzai's camp of being a “triangle of fraud”.
- The auditing process will start from the Afghan capital, and ballot boxes from the provinces will be transported to Kabul by international security assistance forces.
- Outgoing President Hamid Karzai was against foreign intervention in the election process, although he agreed with the candidates call for an expedient resolution of the election dispute.

UN chief heads to Middle East to help end conflict

- Amid an escalation of violence in the Middle East, UN Secretary-General Ban Ki-moon will leave for the region to help end the conflict between Israel and Palestinians that has killed more than 300 people, mostly civilians.
- Mr. Ban is currently reviewing a request by Palestinian President Mahmoud Abbas which would place Palestine under an international protection system administered by the UN.
- Mr. Abbas met with Egyptian President Abdel Fattah el-Sisi in Cairo, and both agreed to the necessity of an immediate ceasefire and the urgency of holding a donors conference to start rebuilding the Gaza Strip.

Iran nuke talks to be extended till Nov 24

- Iran and six world powers failed on Saturday to meet their target date for cutting a nuclear deal but agreed to extend the talks until Nov. 24.
- There are still differences over the size and capacity of activities by Tehran that could be used to make nuclear arms.
- Months of exhausting negotiations were meant to culminate in an agreement by Sunday that would limit programs Iran says it needs to produce energy and for other peaceful purposes but which can also be used to make nuclear arms.
- Both the U.S. and Tehran facing pressure from powerful skeptics at home, the extra time means that both will increasingly be negotiating not only with each other but also those at home.
- The main dispute remains over uranium enrichment , Iran, pushed to be allowed to expand its enrichment program over the next eight years to a level that would need about 190,000 current model centrifuges. It now has about 20,000 centrifuges, with half of them operating. But U.S. said that even 10,000 are too many. Diplomats say Washington wants no more than 2,000.
- Iran has received more than \$6 billion of sanctions relief since late last year under an interim nuclear deal and the U.S. officials said that Tehran would get access to an additional \$2.8 billion of frozen assets during the extended talks.

U.N. aviation body to help with Ukraine probe

- Officials of ICAO, the U.N. body in charge of civil aviation based in Montreal are being dispatched to assist the Ukrainian investigative team to ascertain just what led to the tragic crash of Malaysian Airlines flight MH17 over Ukraine.
- ICAO Council President Dr. Olumuyiwa Benard Aliu in a statement announcing

that a team of experts would be sent “in response to an official request from Ukraine’s government.”

- Ukrainian President Petro Poroshenko announced there would be an “open enquiry” into the crash.
- Ukraine and Russia have since traded charges on who operated the complex anti-aircraft system which is available to both the Ukrainian military as well as the Russian army.
- ICAO official said that some of the blame must be apportioned to the Ukrainian government for allowing the air corridor open over a part of the country under rebel control which is an active zone of conflict.
- In march this year, the DGCA (Directorate General of Civil Aviation) in New Delhi had instructed Indian airlines to move to flying 50 nautical miles above the current flight path, but that still remained over Ukraine.
- After the MH 17 crash, another DGCA advisory has shifted the suggested flight path 100 nautical miles further north.
- Meanwhile Ukraine accused pro-Russian insurgents of destroying evidence at the crash site of the Malaysia Airlines jet.
- German Chancellor Angela Merkel and Russian President Vladimir Putin issued a joint call for an independent commission to have immediate access to the site.

Activists: WHO advisory on MSM needs rethink

- Activists working on gay and transgender rights feel the new guidelines from the World Health Organisation (WHO) on HIV services for key groups have not been very well thought out specially in the context of providing anti-retroviral therapy (ART) to men who have sex with men (MSM).
- The WHO in a news release on July 11 for the first time strongly recommended that men who have sex with men consider taking antiretroviral medicines as an additional method of preventing HIV infection alongside the use of condoms.
- Rates of HIV infection among men who have sex with men remain high almost everywhere and new prevention options are urgently needed, the WHO said.
- In India, the numbers of MSM was much lesser than other countries, compared to the population size.
- ART is being given to those with CD 4 cell counts below 350 (CD4 cells or T-cells are the cells that send signals to activate your body’s immune response when they detect viruses or bacteria).
- The National Aids Control Programme (NACP) IV aims to provide universal access to free ART to all those who require it.
- The WHO warned that failure to provide adequate HIV services for key groups – men who have sex with men, people in prison, people who inject drugs, sex workers and transgenders – threatens global progress on the HIV response.

Pipeline to Pakistan may revive stalled mega projects

- India’s decision to pipe natural gas and other petroleum products to Pakistan is being seen as a first step that could lead to the revival of two stalled mega undertakings involving Islamabad — the Iran-Pakistan-India (IPI) pipeline and the Turkmenistan-Afghanistan-Pakistan-India (TAPI) project.

- Instability in Pakistan's Baluchistan, through which the proposed IPI would pass, coupled with the policy of the United States so far to seek Iran's political and economic isolation, have impeded the project.
- But the IPI could revive, should a breakthrough be achieved in the ongoing nuclear talks between Iran and the six global powers.

'U.S., E.U. can't be trusted on Bali package'

- India said on Thursday that it no longer trusts the United States at the ongoing World Trade Organisation (WTO) negotiations on the Bali package in Geneva.
- Commerce and Industry Minister Nirmala Sitharaman is likely to meet WTO Director-General Roberto Azevedo, United States Trade Representative and the EU Trade Commissioner in Sydney at the G20 Summit in an attempt to find a solution to the gridlocked Bali Deal negotiations.
- India is sticking to its ground in Geneva and refusing to support a Trade Facilitation Agreement [TFA] unless work starts on finding a permanent solution for its minimum support prices for procuring food from poor farmers for below poverty line Indians that are in danger of breaching the WTO caps on subsidies.

Malaysia Airlines plane with 295 on board crashes over Ukraine near Russian border

- A passenger plane carrying 295 people was shot down over a town in the east of the Ukraine, killing all 295 people aboard.
- Ukraine separatist group blames Ukraine Air Force for the incident. Pro-Russian separatists have told Russian news agency Ria that they are willing to have up to 3-day ceasefire in Ukraine to allow for recovery work at site.
- Ukraine has categorically denied the charges.
- European Union called for an international investigation into the crash of the Malaysian jetliner in eastern Ukraine and for parties to "share all relevant information".
- The aircraft, which other sources said was a Boeing 777 flying from Amsterdam to Kuala Lumpur, came down near the city of Donetsk, stronghold of pro-Russian rebels, adding that it was hit by a ground-to-air missile.
- The region has seen severe fighting between Ukrainian forces and pro-Russia separatist rebels in recent days.

Algerian plane disappeared over northern Mali

- An Air Algérie flight carrying 116 people from Burkina Faso to Algeria's capital Algiers disappeared from radar over northern Mali after heavy rains were reported, nearly half of the passengers were French.
- The plane sent its last message around 1.30 a.m. GMT (9.30 p.m. EDT), asking Niger air control to change its route because of heavy rains in the area.
- Northern Mali fell under control of ethnic Tuareg separatists and then al-Qaeda-linked Islamic extremists following a military coup in 2012. A French-led intervention last year scattered the extremists, but the Tuaregs have pushed back against the authority of the Bamako-based government.

World needs India to succeed: WB president

- The world was closely watching the new government in India and needed India to succeed in order to end extreme poverty by 2020, According to Jim Yong Kim, president of the World Bank Group.
- He also mentioned, If the ranking of India in Doing Business Report(DBR) was based just on Gujarat, [the country] would improve 50 places. So our hope is that what Mr. Modi did in Gujarat in improving the business environment is scaled to all of India, if that does happen, India will rise very quickly in the DBR rankings.
- WB will provide financial support to India worth \$15-18 billion over the next three years.
- He added, “The world needs India to succeed. If India reaches its economic goals, several million people will be lifted out of poverty in a generation’s tim. This represents an historic opportunity [which is] critical not only for India but for the world if we are to end extreme poverty by 2020.”

West Asia: dialogue only viable option, says India

- India expressed “deep concern” over the escalation of conflict between Israel and Palestine. India also reiterated its joint stand — with IBSA and BRICS partners — to promote dialogue and understanding in Palestine and Israel.
- In a statement made at the 21st special session of the UNHRC — on the human rights situation in occupied Palestinian territory — India urged for an immediate ceasefire and called on both sides to resume dialogue.
- The solution to the “Palestine issue,” India said, should be based on relevant U.N. resolutions, the Arab Peace Plan and the Quartet Roadmap resulting in a “sovereign, independent, viable and united State of Palestine within secure and recognised borders side-by-side at peace with Israel and with East Jerusalem as its capital”.

India home to one in every three child brides in world: UN

- According to a United Nations report, India has the sixth highest prevalence of child marriages in the world, with one in every three child bride living in India.
- Child marriage among girls is most common in South Asia and sub—Saharan Africa and India is among the top 10 countries with the highest rates of child marriage.
- Worldwide, more than 700 million women alive today were married as children or before their 18th birthday.
- In India, about 27 per cent of women aged 20 to 49 years were married before age 15. About 31 per cent of women in that age group were married after age 15 but before they turned 18.
- The report added that in India, the median age at first marriage is 19.7 years for women in the richest quintile compared to 15.4 for the poorest women.

Don't allow field trials of GM crops: farmers, activists

- The recent decision of the Genetic Engineering Appraisal Committee (GEAC) to allow field trials of GM rice, mustard, cotton, chickpea and brinjal has been met with strong opposition from farmers’ groups and environmental activists.

- Supreme Court was about to pronounce its orders on the issue of field trials of GM crops, based on the recommendations of the Court's Technical Expert Committee (TEC).
- Realising the potential of field trials to contaminate the seed, food supply chains and environment, and owing to the lack of a proper regulatory system, the TEC has recommended a moratorium on open-air field trials.

Over 1, 00,000 Palestinians seeking UN refuge

- The UN agency assisting Palestinian refugees has said that over 100,000 internally displaced people are seeking safety in its facilities amid deteriorating security conditions in the Gaza Strip as it appealed for \$ 60 million for urgent humanitarian needs.
- It issued the emergency appeal for funds to respond to the urgent humanitarian needs of the people of Gaza, including tens of thousands who have fled their homes in the wake of the Israeli military offensive that has killed more than 550 Palestinians and wounded over 3,500.
- UN chief Ban Ki-moon has urged all parties to rally around collective international efforts to obtain an end to bloodshed in Gaza and Israel and reach a ceasefire.
- Mr. Ban was in Egypt on Monday on the third leg of a regional tour aimed at ending the two-week long violence.

Exoplanet with 704-day-long year found

- Using NASA's Kepler spacecraft, researchers have discovered an exoplanet with the longest known year.
- The newly discovered Kepler-421b circles its star in 704 days. It is the longest period of revolution known yet for a planet outside of our solar system.

UN Security Council calls for ceasefire as Gaza toll rises to 501

- The powerful 15-nation Council held an emergency meeting and expressed serious concern about the escalation of violence in and around Gaza.
- The Palestinian death toll rose to 501 after bodies of 16 people who were killed in an Israeli air strike on a house in the south of the Gaza Strip were found this morning.
- The members of the Security Council called for an immediate cessation of hostilities based on the November 2012 ceasefire agreement reached between Israel and Hamas.
- The Council also emphasised the need to improve the humanitarian situation, including thorough humanitarian pauses, such as the five-hour truce brokered last week by the Secretary-General's Special Coordinator for the Middle East Peace Process Robert Serry.
- The emergency UNSC meeting came even as Mr. Ban is in the region as part of a visit aimed at expressing solidarity with Israelis and Palestinians and help bringing about a ceasefire.
- Meanwhile U.S. Secretary of State John Kerry to Cairo to meet Egyptian and other officials on the volatile situation in the Gaza Strip and seek an immediate cessation of hostilities.

- Mr. Kerry told that Israel is responding to an intransigent Hamas that it was offered a ceasefire and didn't want to take it.

Typhoon Rammasun leaves 13 dead in Vietnam

- The typhoon slammed southern China and the Philippines with torrential rain and gales before hitting Vietnam.
- At least 94 people were reported killed in the Philippines and Twenty-six were killed in China.
- Now thirteen people were killed and four remain missing after Typhoon Rammasun made landfall in northern Vietnam.
- Heavy rain also caused landslides in Lang Son province, which borders China, killing five people.

Iran offers to halt nuclear expansion for deal with world powers

- Iran is offering to hold off from expanding its uranium-enrichment programme for about seven years in negotiations with six world powers.
- Negotiations are ongoing in Vienna between Iran and the group of Britain, China, France, Russia, the United States and Germany to curb Iran's nuclear programme, with deadline on Sunday.
- Iran is currently spinning about 10,000 centrifuges at high speeds to purify uranium to levels suitable for use in power reactors. An additional 9,000 centrifuges are installed but not operating.

India And The World

Bank in Shanghai, but presidency for India

- BRICS countries ironed out their differences over the announcement of the BRICS bank and the contingent reserve fund. The two economic initiatives are the major announcements of the Fortaleza declaration.
- Shanghai won out as the location for the headquarters for the BRICS bank with equal shareholding for all BRICS members. India would assume the first presidency of the bank, which would be named, as per the Indian suggestion, the “New Development Bank”.
- The NDB, to be headquartered in Shanghai, will have an initial authorised capital of \$100 billion and an initial subscribed capital of \$50 billion equally shared by the five member countries.
- What has clouded the bank’s future in recent months is the unexpected move by China to push forward the setting up of another financial institution — the Asia Infrastructure Investment Bank (AIIB).
- The AIIB is expected to focus on China and Southeast Asia, while the BRICS bank effort which would emphasise projects in the member countries and in Africa.
- The AIIB move is being seen as an effort by China to challenge the influence of Japan in the region, as seen in Japanese influence in the functioning of the Asian Development Bank.
- Prime Minister Narendra Modi also said that The U.N. Security Council and the IMF are in need of “urgent reform”.
- He also pitched for a common outlook on global crises such as the conflict in Israel, Syria and Iraq, and called for BRICS countries to help “Afghanistan fight the forces of terrorism.” He said that cyber security was a priority for BRICS countries, and called for a united stand on “zero terrorism”.
- Mr. Modi invoked mantra of “Vasudaiv kutumbakam” (the global family), and called for more “people to people” ties within the BRICS countries, including a BRICS university, more travel, scientific exchanges and sharing of healthcare facilities.

India links trade pact to food subsidies deal

- India said at the WTO General Council meeting in Geneva that the failure of the trade body to work in the interests of all its members and to deliver meaningfully on the development mandate of the Doha Development Round would pose a far more serious risk to its credibility than any other factor.
- India suggested that the adoption of the Trade Facilitation Agreement (TFA) be postponed till satisfactory progress is made on the issue of finding permanent protection for India’s minimum support prices to farmers against the WTO subsidy caps that are benchmarked to food prices of the 1980s.
- India said it was not opposed to the TFA but demanded that other decisions of Bali be taken forward in the same time frame and demanded that the adoption of the TF Protocol be postponed till a permanent solution on public stockholding for food security is found.

- India proposed modifications to the Protocol, including setting December 31, 2014 as the deadline for finding a permanent solution on public stockholding for food security, Other suggestions include the immediate establishment of an institutional mechanism such as a dedicated Special Session of the Committee on Agriculture to arrive at the permanent solution by the deadline.
- India pointed out that the developing countries had accepted the Bali package in good faith reassured by the renewed affirmation of commitment to the Doha Development Agenda and its development dimension

Chinese rail lines up to India border

- China is planning the construction of two railway lines in Tibet that will extend up to the border with India and are expected to be completed by 2020.
- The railway lines will run from the town of Shigatse, which next month will be connected to the Qinghai-Tibet railway line that extends to Lhasa.
- Railway line will be further extended during the 13th five year plan period (2016-2020), running to two regions near the border with India: Yatung, a trade centre close to Sikkim and Bhutan, and to Nyingchi in the east, near the Arunachal Pradesh border.
- A third railway line will be build to Gyirong, where there is a trade and border checkpoint connecting Tibet's Yatung county and Nepal.
- It will accelerate transportation of the mineral products, which could only be transmitted through highways that often risk being cut off during rainy seasons or see vehicle turnovers, the bargaining chips will be increased on the Chinese side if people in the South Tibet region see better economic development in southwestern Tibet.

India to host IBSA Summit next year

- India will be hosting the 7th IBSA (India-Brazil-South Africa) Summit in 2015.
- IBSA is a trilateral initiative amongst India, Brazil and South Africa "to promote, inter-alia, South-South cooperation and exchange".
- The platform was announced, following a meeting of the foreign ministers of the three countries in Brasilia in 2003, through the adoption of the Brasilia Declaration.
- The IBSA summit involves consultations at the Heads of State level while meetings between Ministers and officials are held at the Trilateral Joint Commission and Focal Point levels respectively.
- New Delhi would also be hosting the India Africa Forum in December this year.

India, Brazil to expand trade

- Prime Minister Narendra Modi met Brazilian President Dilma Rousseff and two countries signed agreements on cooperation in the field of environment and remote sensing.
- During the meeting, the two heads of nations agreed to take steps to further expand and diversify trade and investment flows and deepen cooperation in agriculture and dairy science, conventional and renewable energy, space research and application, defence, cyber security and environment conservation.
- They also agreed to intensify cooperation in international forums and multilateral institutions, including the G20.

- The two sides signed Memoranda of Understanding on environment; on cooperation in augmentation of a Brazilian earth station for receiving and processing data from Indian Remote Sensing satellites; and on cooperation in the establishment of a consultation mechanism on mobility and consular issues.

BRICS summit to reflect new global political architecture

- Global political issues such as the unrest in Iraq and Ukraine and the surveillance of world leaders by the U.S. National Security Agency are likely to find their way into the discussions at the BRICS summit.
- In particular, BRICS countries will announce the BRICS bank and contingency reserve fund as a counterpoint to the U.S.-led World Bank and International Monetary Fund.
- BRICS countries have areas of cooperation on various subjects, from energy to education, and there are new proposals, such as a Brazilian suggestion on the creation of a statistics platform different from the OECD methodology (The OECD analyses GDP, employment and other indices).

Germany seeks swift response on spook

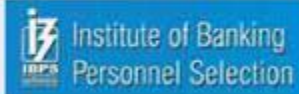
- German ministers called for a swift response from the U.S. to allegations of spying by a suspected double agent, which have raised fears of fresh tensions between the two allies.
- Interior Minister Thomas de Maiziere in pre-released excerpts from Monday's Bild newspaper called for a "quick and clear" statement by the U.S. on the allegations.
- Foreign Minister Frank-Walter Steinmeier said in a tweet, following reports of U.S. spying that have sparked anger in Germany after revelations the NSA allegedly tapped Chancellor Angela Merkel's phone. The U.S. ambassador, who was called to a meeting at the foreign ministry late on Friday, had been told Washington is expected to shed light on the reports "as quickly as possible."
- The 31-year-old employee of the German foreign intelligence agency known as the BND arrested last week had been working for the CIA for around two years.
- "All signs indicate that he was acting for the Americans," the Frankfurter Allgemeine Sonntagszeitung (FAS) Sunday newspaper quoted an unnamed senior official at Germany's foreign intelligence service as saying.

India, U.S., Japan joint naval exercise in Pacific

- India, the United States and Japan are embarking on joint naval manoeuvres in the Pacific Ocean on Thursday as part of the Malabar series of exercises. The exercise, in which 800 personnel from the Navy will participate, follows the U.S.'s strategic pivot to Asia — a doctrine that will result in the shifting of a bulk of American naval assets in the Asia-Pacific over the next decade.
- The shift in the U.S. military posture is seen as part of a new initiative to contain China. However, Indian officials say that India will exercise its "strategic autonomy" but will not participate in a U.S. led counter-China policy with Japan and Australia as partners.
- The Navy is fielding a frigate, a destroyer, and a supply vessel in the week-long exercise meant to focus on anti-piracy and anti-terrorism operations. The three countries earlier participated in joint exercises in 2009, and Singapore and Australia were also part of the manoeuvres in 2007. This exercise follows the Indra-14 drills that India and Russia held in the Sea of Japan.

India lags behind BRICS on human development

- According to the 2014 UNDP Human Development Report, India's human development index has improved very slightly but remains among the median countries in terms of human development, just seven places above Bangladesh.
- The Human Development Index is a composite index that measures income, education (average years of education completed by adults, and expected years of education for children entering school) and health (life expectancy).
- With an HDI value of 0.586 out of a maximum possible 1, India is ranked 135. India's human development index improved slower in the 2000s than it did in the 1980s despite much faster economic growth.
- When inequality is factored in, India loses nearly 30% of its HDI value. India's human development indicators are also substantially different for men and women; the HDI for men alone is much higher at 0.627, while the HDI for Indian women alone is just 0.519.
- The report cites ILO estimates that a "basic social floor - universal basic old age and disability pensions, basic childcare benefits, universal access to essential health care, social assistance and a 100-day employment scheme" would cost India less than 4 per cent of its GDP.



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Business and Economy

Rs. 2923 cr fine on telcos for violating issuance norms

- The Government has imposed a penalty of about Rs 2,923 crore on telecom operators in the past seven years for issuing mobile connections without proper verifications.
- TERM cells have imposed penalty on non-compliant consumer application form (CAF) and filing of complaints/FIR against forged cases.
- Major deficiencies in issuing mobile connections were related to missing CAF, missing photo or document proof, subscriber's acquisition based on forged or fake documents, pre-activated mobile connections, more than 9 connections to an individual in one service area etc.

Govt slaps \$579 m additional penalty on Reliance Industries

- The government has slapped an additional penalty of \$579 million on Reliance Industries for producing less than targeted natural gas from its KG-D6 block.
- With this, the total penalty on RIL for missing the target in four fiscal years beginning April 1, 2010 now stands at a cumulative \$2.376 billion.
- The Production Sharing Contract (PSC) allows RIL and its partners BP Plc and Niko Resources to deduct all capital and operating expenses from the sale of gas before sharing profit with the government.
- The creation of excess or unutilised infrastructure impacts the government's profit share and this is sought to be corrected by disallowing part of the expenses incurred.
- Gas output from the Dhirubhai-1 and 3 gas field in the eastern offshore KG-D6 block was supposed to be 80 million standard cubic meters per day but actual production was only 35.33 mmscmd in 2011-12, 20.88 mmscmd in 2012-13 and 9.77 mmscmd in 2013-14.

TRAI warns against raising call rates

- Telecom Regulatory Authority of India (TRAI) has warned telecom service providers against increasing call rates and other tariffs beyond the base (maximum) rates in a bid to pay off their debts.
- Base rates or headline tariffs are the maximum call or service rates that a telecom operator can charge to its customers but normally companies charge less than these rates.
- At present most of the telecom operators have fixed base rate at 2 paise per second. The regulator allows free hand to fix telecom call and service rates as it feels that competition in the market will keep control on tariffs.
- Apprehensions over an increase in rates were spiked after TRAI recently released its recommendations on spectrum sharing and lowering of leased line rates that could lead to cost savings for mobile operators.
- "I do not expect headline tariff to change. If they change, as and when they change, then the TRAI reserves the right to go back and look at it again if forbearance should be continued or not." TRAI Chairman Mr. Khullar said.

Double digit growth for pharma industry in June

- The Indian pharmaceutical industry, grappling with the addition of more than a 100 formulations in the National List of Essential Medicines (NLEM), which caps the price of drugs grew in double digits in June 2014.
- Further, domestic pharmaceutical companies grew 12.8 per cent while multinational (MNC) pharma players grew at 2.8 per cent during the month.
- Indian companies grew 15.3 per cent in the non-NLEM category, MNC pharma firms grew at 5.8 per cent.
- Due to price caps, profit margins will be reduced and 'breathing space' for the industry has been effectively reduced. Manufacturers are expected to re-work their portfolios to include controlled and non-controlled drugs.

Six entities get permission to start airline operations

- The Civil Aviation Ministry has issued No Objection Certificates (NOCs) to six entities whose applications to start airlines in India were pending for long. These six — Air One, Premier Air, Zexus Air (all national), Turbo Megha, Air Carnival and Zav Airways (all regional).
- At present, India has eight airlines — Air India, Jet Airways, Jet Lite, IndiGo, SpiceJet, Go Air, Air Costa and AirAsia India.
- In 2005 three new airlines — Kingfisher Airlines, Go Air and SpiceJet (re-launched) — commenced operations. In 2006, IndiGo joined them offering low fares.
- In the last two years, air fares have gone up by 20-25 per cent, and this has resulted in a stagnated growth. With the new players, fares will see a correction of 20-25 per cent, which will help the market to revive.

TRAI suggests Rs.2,400-crore plan for two island chains

- The Telecom Regulatory Authority of India (TRAI), recommended a Rs.2,400-crore project to connect India's two major outlying island chains ;Andaman & Nicobar Islands (ANI) and Lakshadweep, with stable and strong cable-based networks to replace the satellite mode of transmission.
- The move is expected to encourage more operators to run services in these island chains. At the same time, the regulator has recommended the retention of the satellite option.
- For ANI, TRAI has suggested connecting 22 islands, which included 18 islands with a population of above 100 and four islands which have the presence of police, forest camps and tourists. Only 29 out of 576 islands in ANI are inhabited and 90 per cent of the population lives on just three islands — North, Middle and South Andaman Islands.
- For Lakshadweep, TRAI has projected connectivity in ten inhabited villages. Here, 11 out of 36 islands are inhabited. Lakshadweep is part of the Kerala circle and only two operators — BSNL and Airtel operate services — as against eight in mainland Kerala.

CAG files adverse report on PPP projects

- The Comptroller and Auditor-General of India (CAG) has picked holes in the way the Public Private Partnership (PPP) was handled in two vital infrastructure sectors.

- The Mumbai airport and three of the Railways projects mostly faulted on procedural grounds.
- In case of the Mumbai airport, the CAG has asked the government to review the operator's performance because when project cost had doubled, the gap was filled by asking passengers to shell out a development cess.
- On the other hand, the revenue share of another consortium member — the public sector Airports Authority of India (AAI) — was “set to decline with the outsourcing of activities as noticed in the case of domestic and international cargo activities and the Airport Hotel project.”
- Railway projects include a railway line to a port, something that new Railway Minister D. V. Sadananda Gowda hopes to promote in a big way to solve the ‘last mile problem’.
- A CAG report on the Railways , said it had violated rules while selecting private players. Also, the Railways did not formulate any model agreement for execution of the projects within the time frame nor did it adopt the model prescribed by the Planning Commission for PPP projects.

SEBI eases disclosure norms for AIFs

- Alternative Investment Funds (AIFs) are basically funds established, or incorporated in India, for the purpose of pooling in capital from Indian and foreign investors for investing as per a pre-decided policy.
- The Securities and Exchange Board of India said that all AIF have to disclose the ‘disciplinary history’ of the fund, its sponsor, manager, directors, partners, promoters and associates for the last five years.
- Further, SEBI said any change in placement memorandum (which consists of details of disciplinary actions of the funds) to all would be intimated to investors and to SEBI once every six months on a consolidated basis, as against the current practice of seven days.
- Under SEBI guidelines, AIFs can operate broadly in three categories. The Category-I AIFs are those funds that get incentives from the government, SEBI or other regulators and include Social Venture Funds, Infrastructure Funds, Venture Capital Funds and SME Funds. The Category-III AIFs are those trading with a view to making short-term returns and it includes hedge funds, among others. The Category-II AIFs can invest anywhere in any combination but are prohibited from raising debt, except for meeting their day-to-day operational requirements. These AIFs include private equity funds, debt funds or fund of funds, as also all others falling outside the ambit of two other categories.

SEBI finalises draft norms for Infra Investment Trusts

- The Securities and Exchange Board of India, came out with draft guidelines for Infrastructure Investment Trusts (InvITs), which will enable creation of a new investment product for arranging long-term financing for infrastructure projects.
- These InvITs can be listed on the stock exchanges, will get tax benefits and will invest the funds collected from investors in infrastructure projects, including PPP.
- An InvIT prior to making an offer of units, either through public issue or private placement, may have strategic investors such as banks, international multilateral financial institutions, FPIs including sovereign wealth funds, which together invest not less than 5 per cent of the size of the InvIT or such amount as may be specified by Sebi.

- The proposed holding of an InvIT in the underlying assets shall be not less than Rs.500 crore, and the offer size of the InvIT shall not be less than Rs.250 crore at the time of initial offer of units.
- The aggregate consolidated borrowing of the InvIT and the underlying SPVs shall never exceed 49 per cent of the value of InvIT assets. Further, for any borrowing exceeding 25 per cent of the value of InvIT assets, requirement of credit rating and unit holders approval has been made mandatory.
- InvITs would allow investors to invest in specific products linked to infrastructure projects, while providing necessary safeguards. Besides, it would help the corporates raise significant amounts of capital for their projects.
- An InvIT which proposes to invest at least 80 per cent of the value of the assets in the completed and revenue generating infrastructure assets, The remaining 20 per cent may be invested in under construction infrastructure projects.

More steps will be taken to sustain economic recovery

- Finance Minister said that there was “no contradiction in being pro-business and being pro-poor.” Only a spike in economic activity could create the resources “to service the poor” through social welfare programmes.
- Mr. Jaitley outlined a road map for economic recovery through a stable tax regime, targeted subsidies for the poor and marginalised and using private investment to boost infrastructure and housing, foreign direct investment (FDI) in defence and insurance.
- He said that new government has pushed for fiscal discipline than populism and it intended to rationalise subsidies so that they benefitted the poor, not the middle class through subsidies in the oil sector and education.

Contingent liabilities of states a cause for concern, says RBI paper

- A working paper of the Reserve Bank of India titled “Debt sustainability at the State level in India” sounded a warning that the contingent liabilities, primarily in the form of issuance of guarantees by the state governments, remained an area of concern.
- Going forward, there could be downside risks in case the slowdown in growth momentum observed during the last two years persisted.
- The debt position of state governments witnessed a significant improvement from 2004-05 onwards. This has been attributed, among others, to the implementation of Fiscal Responsibility and Budget Management (FRBM) Acts/Fiscal Responsibility Legislations (FRLs) at the state level in early 2000s.
- Karnataka was the first to enact its FRBM Act in September 2002, followed by Kerala (2003), Tamil Nadu (2003) and Punjab (2003).
- This was also supported by the implementation of Debt Swap Scheme (DSS) from 2002-03 to 2004-05 and Debt Consolidation and Relief Facility (DCRF) from 2005-06 to 2009-10. These two debt restructuring schemes provided debt relief through debt consolidation, and reduced the interest burden on the states.
- These developments were mirrored in lower debt-GDP ratio at 26.6 per cent in end-March 2008, before declining further to 21.7 per cent in end-March 2013.

Housing for all by 2022 and Rs. 7,060 crore for 100 smart cities

- Finance Minister offered a tax sop for homeowners by extending the additional tax incentive on home loans.
- A sum of Rs. 4,000 crore has been earmarked for National Housing Bank with a view to increase the flow of cheaper credit for affordable housing to the urban poor.
- Slum development has been added to the list of Corporate Social Responsibility (CSR) activities.
- Government announced 100 smart cities, which will be enabled with the latest technology like wi-fi connectivity and infrastructure and will have concepts such as sustainability, walking spaces and specialised domains.

FDI limit in insurance, defence hiked to 49 %

- Government proposed hiking the foreign direct investment limit in insurance and defence sectors to 49 per cent, with full Indian management and control, through the FIPB (Foreign Investment Promotion Board) route.
- Government also proposed Rs. 5,000 crore hike in defence allocation over the previous interim budget.
- Mr. Jaitley also announced that Rs. 1,000 crore were being earmarked for strategic railway projects in border areas.

Rs. 37,880 crore to be pumped into nation's road network

- Union Budget 2014 has given importance to fast-tracking highways and improving the road infrastructure.
- Proposal of investment in National Highways Authority of India and State roads of an amount of Rs. 37,880 crore which includes Rs. 3,000 crore for the North East.
- Mr. Jaitley also proposed setting up of an institution, called 3P India, with a corpus of Rs. 500 crore to provide support to mainstreaming PPPs.
- Mr. Jaitley proposed to develop an additional 15,000 km of gas pipeline systems in the country using appropriate PPP models.

Government to take on GAAR implementation soon: Revenue Secretary

- Revenue Secretary Shaktikanta Das on Saturday said the government would shortly take a view on whether controversial tax law GAAR should be implemented from the scheduled date of April, 2015.
- The Government had earlier proposed imposing the General Anti-Avoidance Rules (GAAR) from April 1, 2015, for those claiming tax benefit of over Rs. 3 crore. The rules are aimed at minimising tax avoidance for investments made by entities based in tax havens.
- As per the existing proposal, investments made after March 2013 will be covered under GAAR with effect from assessment year 2016-17.

RBI Governor launches Indian Bank's mobile branches

- Indian Bank has, as part of the urban financial inclusion initiative, launched two mobile branches with ATM facility in Chennai.
- Under the financial inclusion initiative, Indian Bank has provided banking services to 5,098 villages, of which 4,934 villages have been covered through smart card enabled business correspondent model.
- Bank already operates eight mobile branches providing banking services in 70 villages.

AI now part of Star Alliance

- Air India formally became a member of Star Alliance, a conglomeration of 26 overseas airlines.
- Air India passenger can now travel to over 1,300 destinations right across the network and enjoy world-class service, better connectivity and seamless travel.”
- The biggest growth will come from Air India's home market, which till now was served by 13 Star Alliance members flying to 10 destinations.

Finmin examining issues concerning merger of PSU banks: Sandhu

- Finance Ministry said it is examining various issues pertaining to mergers of public sector banks and that there will be some forward movement in the current year itself.
- Earlier this week Finance Minister Arun Jaitley in his Budget speech said: “There have been some suggestions for consolidation of Public Sector Banks. Government, in principle, agrees to consider these suggestions.”
- Mr. Jaitley, speaking to reporters after the Budget, had said that the consolidation could be between a big bank and its subsidiaries.

Nabard launches RuPay Kisan cards

- National Bank for Agriculture and Rural Development (Nabard) rolled out RuPay Kisan Card and RuPay Debit Card, it is in the nature of ATM cum Debit Card, is being issued by any cooperative bank in the state of Haryana.
- RuPay cards by cooperative banks will enable them to improve their customer service and bring it on par with any other bank to farmers and other customers.

Budget has no impact on India sovereign ratings: Standard & Poor's

- S&P said Indian budget will not have any impact on its sovereign rating. With growth oriented budget India hoped for improvement in rating.
- Good rating leads to lower interest rates on loans from outside the country.
- S&P is the only one of the three major credit agencies to have a 'negative' outlook on India.

BSE forms 11-member advisory group on REITs

- The Bombay Stock Exchange (BSE) has launched an advisory group on REITs (real estate investment trusts), which are aimed at attracting long-term funds to the cash-strapped realty sector from both foreign as well as domestic investors.
- REITs can bring in USD 10 billion of foreign funds into the sector by the end of this fiscal.
- REITs were originally announced in FY 2014 Budget, but at that time the government did not offer any tax sops to attract investors. But Arun Jaitley had announced tax incentives like exemption from long-term capital gains tax to popularise REITs.

RBI eases reserve norms for banks issuing infra bonds

- The Reserve Bank of India, in order to encourage infrastructure development and affordable housing, exempted long-term bonds from the mandatory regulatory norms such as the Cash Reserve Ratio (CRR), the Statutory Liquidity Ratio (SLR) and Priority Sector Lending (PSL) if the money raised is used for funding of such projects.
- The objective of these instructions is to mitigate the Asset-Liability Management (ALM) problems faced by banks in extending project loans to infrastructure and core industries sectors, and also to ease the raising of long term resources for project loans to infrastructure and affordable housing sectors
- The RBI said that apart from what is technically defined as infrastructure, affordable housing is another segment of the economy which requires long-term funding.
- India is looking at investing \$1 trillion in infrastructure development by 2017, half of which is expected to come from the private sector.
- Finance Minister during budget speech also said that banks will be encouraged to extend long term loans to infrastructure sector with flexible structuring to absorb potential adverse contingencies, sometimes known as the 5/25 structure.
- Under the 5/25 structure, bank may fix longer amortisation period for loans to projects in infrastructure and core industries sectors, say 25 years, with periodic refinancing, say every five years. This ensures that banks Asset and Liability is properly managed

Govt clears 19 FDI proposals

- The government has cleared 19 foreign investment proposals, including that of Walt Disney Company and Reckitt Benckiser (India), entailing total investment of Rs. 2,326.72 crore.
- The FIPB, however, rejected an investment proposal of Multi-Commodity Exchange of India (MCX), the FIPB also rejected foreign investment application of George Institute for Global Health (Hyderabad), BIESSE Manufacturing Company (Bangalore) and three others.
- The government gave its nod to the proposal of Walt Disney Company (Southeast Asia) Pte Ltd, Singapore

Revenue collection expected to exceed target this fiscal: Jaitley

- After missing target in the last financial year, the government on Monday exuded confidence that tax collection during the current fiscal would exceed budget estimate of Rs. 13.64 lakh crore.

- During 2013-14, tax collection fell short of target by a whopping Rs. 77,000 crore. The government collected Rs. 11.58 lakh crore against the budget estimate of Rs. 12.35 lakh crore.
- Mr. Jaitley emphasised that the credibility of Income Tax department is its greatest asset. “Credibility of income tax department is its greatest asset, that’s why highest standards of ethics are expected from officers of the department,”.
- There are doubts about the meeting of indirect tax collection target for the current fiscal as there is slowdown in the economy. On income tax front, however, there is possibility of surpassing target.

Sports

Djokovic comes up trumps in a classic tussle

- Two great players nudged each other to even greater heights to produce a Wimbledon final that will go down as one of the finest in its history. One of them, Novak Djokovic, would eventually lift the trophy having beaten his opponent Roger Federer in five close sets 6-7(7), 6-4, 7-6(4), 5-7, 6-4.
- But the scoreline and the victory seemed to pale before the tennis itself, which was the real winner as these two champions outplayed themselves. This was a match that was undeserving of being assessed by the twists and turns and the thrills and spills, even if there was enough of that edge-of-the-seat suspense which left the audience gasping.
- When remembered as a great tennis match, the Federer-Djokovic final will not be read like an exciting pot-boiler, but like a literary novel that produced classical tennis of great quality and refinement. Every shot in the book was used and the exchanges forced the two players to constantly innovate, take risks and play boldly, often in an audacious manner.

Germany lift FIFA World Cup 2014 title

- Germany's Mario Götze kicks in second half of extra time to win 1-0 against Argentina in final of the FIFA World Cup 2014. Germany became the first side from Europe to win a World Cup in South America.
- Lionel Messi Of Argentina was awarded Golden Ball, which is given to best player of the tournament.
- This was Germany's fourth world cup, last coming in 1990 against the same opponent. This is the first World Cup for unified Germany, the previous three having been won by West Germany in 1954, 1974 and 1990.
- Argentina last won world cup in 1986, which was played in Mexico.
- Manuel Neuer of Germany won the Golden Glove, award for best goalkeeper.
- James Rodriguez of Colombia won the Golden boot award for most number(6) of goals in the tournament.

India aims top three finish in Glasgow CWG

- The unprecedented success achieved in the last edition in India would be hard to replicate this time after the dropping of a few disciplines, a 215-strong Indian contingent would nonetheless seek a top-five finish in the 20th Commonwealth Games.
- India finished second behind Australia with a record 101 medal haul in New Delhi Games.
- The Delhi CWG triggered an ascent in sports achievements with another record-breaking show in the 2010 Asian Games in Guangzhou where India won 65 medals. Two years later, the country won six medals in London, almost half of the individual medals won in the entire Olympic history.
- The Games will see 4,500 athletes from 71 nations of the erstwhile British empire

compete for the top honours with superstar sprinter Usain Bolt of Jamaica and middle and long distance king Mo Farah of England expected to set the Hampden Park Stadium ablaze.

- India, which has sent 215 athletes in 14 sports, will be hit hard by the scrapping of archery and tennis from Glasgow Games and the reduction in the number of medal events in shooting and wrestling. The country had won a combined 12 medals from archery and tennis in 2010 while bagging 14 medals from the 18 events dropped this time from shooting. Greco-Roman category in wrestling, from which India won eight medals in 2010, has also been done away with in Glasgow.

Science and Technology

Govt. mulls use of radiation tech to preserve vegetables

- The government proposes to adopt radiation technology developed by the Bhabha Atomic Research Centre (BARC) for improving the shelf-life of fruits and vegetables especially onions, potatoes and tomatoes to address the issue of supply side shortage that often results in price rise.
- Radioactive technology had been available in the country for some time and already in use in Maharashtra, though on a small scale, Safety concerns should be taken care of as existing norms do not permit radiation above a permissible limit.
- Food irradiation is a physical process in which food and farm commodities, in pre-packed form or in bulk, are exposed to controlled radiation energy to prevent sprouting, delay ripening, kill insects, pests, pathogenic and spoilage micro-organisms.

MH17 black boxes handed over to British experts

- The British government has confirmed that the two black boxes from Malaysian airlines Flight MH 17 that crashed in eastern Ukraine killing 298 on board have been handed over to British investigators.
- Boxes will contain recordings of all cockpit conversations prior to the crash, The AAIB can now analyse hours of conversation and the contents of the flight data recorder for clues on why and how the plane went down.
- The boxes were handed over by a joint technical protocol signed by representatives of the Netherlands, Malaysia, Ukraine and the United Nations' International Civil Aviation Organisation.
- The AAIB is responsible for the investigation of civil aircraft accidents and serious incidents within the U.K.

GEAC clears field trials for GM crops

- The Genetic Engineering Approval Committee (GEAC) has given the green signal for field trials of genetically modified (GM) rice, mustard, cotton, chickpea and brinjal.
- While the GEAC has approved the commercial release of Bt brinjal it has been stayed by the Ministry of Environment and Mr. Pande said the government would have to take a decision on this.
- The only genetically modified crop approved for release in India is cotton.
- Three companies - Bayer Bio Sciences, Monsanto and BASF have been allowed to import the Soyabean oil, which is genetically modified. The last time Central Food Technological Research Institute (CFTRI), gave a clean chit to imported samples.

Seven new dwarf galaxies discovered

- Astronomers have used a new type of telescope made by stitching together telephoto lenses to discover seven new dwarf galaxies.
- Their Dragonfly Telephoto Array uses eight telephoto lenses with special coatings that suppress internally scattered light, This makes the telescope uniquely adept at detecting the very diffuse, low surface brightness.

- The previously unseen galaxies may yield important insights into dark matter and galaxy evolution
- These are the same kind of lenses that are used in sporting events like the World Cup.

Mars orbiter spacecraft to reach target in 75 days

- Exactly 75 days from Saturday, India's Mars spacecraft is scheduled for a rendezvous with the red planet, Mars Orbiter Spacecraft has travelled 525 million km on its heliocentric arc.
- In the last crucial milestone on June 11, ISRO performed the second Trajectory Correction Manoeuvre (TCM—2) on the orbiter as a mid-course correction to keep the spacecraft on course.
- The ambitious Mars mission under a Rs 450 crore project was launched from Sriharikota in Andhra Pradesh onboard the Pollar Satellite Launch Vehicle on November 5 2013.

INS Kamorta handed over to Navy and Navy gets its largest destroyer

- INS Kamorta, the first in series of anti-submarine corvettes indigenously built by Kolkata based Garden Reach Shipbuilders & Engineers Ltd. (GRSE), was handed over to Indian Navy.
- It is first Indian Naval warship ever built in the country with almost 90 per cent of indigenous content.
- The Indian Navy has got its largest-ever destroyer after the addition of the 163 metre-long vessel Kolkata (D63).
- Kolkata (D63) is India's first domestically built guided missile destroyer to feature a Western-style air search radar and stealth technology.
- Kolkata has an all-round capability against enemy submarines, surface warships, anti-ship missiles and fighter aircraft.
- It incorporates modern weapons and sensors having advanced information warfare suite, an auxiliary control system with sophisticated power distribution architecture and modular crew quarters.

In The News(Person)

Joko Widodo

- Jakarta Governor Joko Widodo, who won the hearts of Indonesians with his common man image, won Indonesia's presidential election with 53 per cent of the vote.
- The numbers were released shortly after his opponent, former general Prabowo Subianto, declared he was withdrawing from the contest, saying there was massive fraud during the election.

Rajan Vichare

Shiv Sena MP Rajan Vichare, who was caught on camera force-feeding a Muslim employee of Maharashtra Sadan during Ramzan, posted an uncharacteristic message on Facebook on July 21: Walk away from arguments that lead you to anger and nowhere.

Tarun Vijay

- A biography of Prime Minister Narendra Modi titled "Modi—Incredible emergence of a star" has been published in the Chinese language.
- The biography by Tarun Vijay, a BJP MP and a journalist, is published by Sichuan University's South Asia Study Centre.

New Governors

- Former Union Minister Ram Naik appointed as Governor of Uttar Pradesh and veteran Delhi leader O.P. Kohli will move to Gujarat as Governor.
- According to the communique, Keshari Nath Tripathi, a former Uttar Pradesh Speaker will take over the post of Governor in West Bengal.
- Balram Das Tandon, 87, founder member of Jan Sangh in 1951, was appointed Governor of Chhatisgarh.
- Padmanabha Acharya, was appointed as Governor of Nagaland.

Chandi Prasad Bhatt

- Environmentalist Chandi Prasad Bhatt will be awarded the prestigious Gandhi Peace prize for 2013 by President Pranab Mukherjee.
- The Gandhi Peace Prize was instituted by the government in 1995 on the occasion of the 125th birth anniversary of Mahatma Gandhi.
- This annual award is given to individuals and institutions for their contributions towards social, economic and political transformation through non-violence and other Gandhian methods. It carries a plaque, citation and an amount of Rs. 1 crore.
- The recipients of this award include former Tanzanian President Dr Julius K Nyerere, founder President of Sarvodaya Sharamadana movement in Sri Lanka Dr A.T. Ariyaratne, Dr Gerhard Fischer of Rama Krishna Mission in Germany, Baba Amte, Dr Nelson Mandela etc.

Nadine Gordimer

- Nadine Gordimer, died peacefully in her sleep at her home in Johannesburg. She was 90 years old.
- Nadine Gordimer was first a writer of fiction and a defender of creativity and expression, she was also a determined political activist in the struggle to end white minority rule in her country.
- Gordimer won the Nobel Prize for literature in 1991 for novels that explored the complex relationships and human cost of racial conflict in apartheid-era South Africa.
- Gordimer's first novel, *The Lying Days* appeared in 1953, and she acknowledged that it had autobiographical elements. A *New York Times* reviewer compared it to Alan Paton's *Cry the Beloved Country*, saying Gordimer's work "is the longer, the richer, intellectually the more exciting."
- She won the Booker Prize in 1974 for *The Conservationist*, a novel about a white South African who loses everything.

Pinky Anand

- Senior Advocate Pinky Anand has been appointed Additional Solicitor-General in the Supreme Court.
- She is the second woman lawyer to be appointed ASG after senior advocate Indira Jaising.

Appointment/Transfer

- Gujarat Governor Kamla Beniwal transferred to Mizoram for the remainder of her term.
- Vakkom Purushothaman, Governor of Mizoram, was shifted and appointed as Governor of Nagaland for the rest of his term. However, Mr. Purushothaman will continue to hold the additional charge of the office of the Governor of Tripura.
- According to the communiqué, Rajasthan Governor Margaret Alva will discharge the functions of the Governor of Gujarat, in addition to her own duties, until regular arrangements are made. Her tenure finishes in August

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