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GK Digest April 2015

By Ramandeep Singh

Business and Economy

RBI imposed 16 Banks



31 March - 16 Central Co-operative Banks imposed by Reserve Bank of India on 31st March 2015 for violation of norms i.e. non-adherence of Know Your Customer and Anti-Money Laundering guidelines.

India's external debt stood as \$462 billion

31 March - India's external debt stood as \$462 billion as announced on 31st March 2015 by the Ministry of Finance.

Agreements

Alibaba signed an agreement with BMG

31 March - Digital Distribution Deal signed by Alibaba with Germany's music rights group BMG on 31st March 2015. BMG is 4th largest music publisher in the World.

RupeePower acquired by Snapdeal

01 April - RupeePower acquired by Snapdeal, India's largest online market place on 01st April 2015 to fragmented the financial services. The CEO of Snapdeal is Kunal Bahl.

Google signed partnership with Pricewaterhouse Coopers



05 April - Google, the online search giant, signed a partnership agreement with Pricewaterhouse Coopers for Digital Indian Projects on 05th April 2015.

Dena Bank signed an agreement with LIC



06 April - Dena Bank signed an agreement with Life Insurance Corporation of India to provide insurance cover to all Aadhaar-linked savings account holders. The scheme will come into effect from 01st of June 2015.

CII signed an agreement with EBRD

06 April - Confederation of Indian Industry signed an agreement with European Bank for Reconstruction and Development to deepen partnership between the two countries.

New Schemes

FAME-India launched in India

01 April - Faster Adoption and Manufacturing of Hybrid and Electric Vehicles-India (FAME-India) scheme launched in India on 01st April 2015 to boost sales of eco-friendly vehicles in the country.

Satishchandra Doreswamy resigned from WIPRO

01 April - Satishchandra Doreswamy, the Chief Business Officer of WIPRO, resigned from the post on 01st April 2015.

'Smart Traveller' launched by Bharti AXA General Insurance

03 April - The scheme namely 'Smart Traveller' launched by Bharti AXA General Insurance on 03rd April 2015 for global coverage for students and families travellers. The CEO of the company is Milind Chalisgaonkar.

TRAI launched emergency number '112'

07 April - Telecom Regulatory Authority of India (TRAI) recommended use of a single number for all emergency services in the country i.e. '112' including fire brigade and ambulance etc.

MUDRA Bank launched in India

08 April - Micro Units Development and Refinance Agency Ltd. (MUDRA) Bank launched by Prime Minister Narendra Modi to fund the small entrepreneurs on 08th April 2015. The bank launched under Pradhan Mantri Jan Dhan Yojana.

Air service 'Air Pegasus' launched in India

12 April - Air Pegasus, the new air service launched in India on 12th April 2015 that its flight took off from Bangalore to Hubli. The Union Aviation Minister Ashok Gajpathi Raju attended the launching ceremony.

Reports**Global Resilience Index 2015 released**

04 April - According to the report of Global Resilience Index 2015, India ranked at 119th position out of 130 countries while Norway ranked at No.1 position followed by Switzerland and Netherlands.

MO service closed

05 April - On India Post closed its 135 year old Money Order service which was the integral part of India post since the year 1880.

DGCEI imposed fine on Cadbury India Limited

05 April - The fine of Rs.570 Crore imposed on Cadbury India Limited on 05th April 2015 by Directorate General of Central Excise Intelligence (DGCEI).

RBI presented bi-monthly Monetary Policy Review

06 April - According to 1st bi-monthly Monetary Policy Review, the estimated GDP growth rate proposed to be achieved by RBI is 7.8% during

the fiscal year 2015-16. All the primary rates including Repo Rate remain unchanged by RBI.

SIDBI completed 25 years of its operations

08 April - Small Industries Development Bank of India (SIDBI) completed 25 years of its operations on 08th April 2015.

REC became 1st to disinvestment PSU

08 April - Rural Electrification Corporation became 1st public sector undertaking to hit the market in fiscal year 2015-16 with its disinvestment on 08th April 2015.

IFCI Limited became India's new PSU

09 April - IFCI Limited became India's new Public Sector Undertaking on 09th April 2015 immediately after increased the stake to over 51% by the Government of India. IFCI Limited was the 1st development finance institution in the country.

EPFO suspended its Rs.1000 minimum monthly scheme

09 April - Employees Provident Fund Organisation (EPFO) suspended its Rs.1000 inimum monthly pension scheme on 09th April 2015. About 32 Lakh pensioners will hit under the scheme.

The World Bank Global Index 2014

11 April - According to the report of World Bank, 43% bank accounts of India were lying Dormant in the year 2014.

SAEF report released by World Bank

13 April - South Asia Economic Focus Report released by the World Bank for the year 2016-17 on 13th April 2015. The report projected a GDP growth rate of 8% for India by the year 2017.

14 April - On 14th April 2015, according to the World Bank's Report on Remittance, India continued to be the leading nation in remittance during the year 2014 as the net remittance of about \$70 billion was received by India.

HDFC Bank placed at the spot



14 April - According to the data presented by Reserve Bank of India on 14th April 2015, HDFC Bank placed at the spot among all banking entities in mobile banking transactions.

RIL became most profitable company of India

17 April - On 17th April 2015, Reliance Industries Ltd. regained its position as most profitable company of India. The Chairman of Reliance Industries Ltd. is Mukesh Ambani.

World Bank launched PMEHP

18 April - Pollution Management and Environmental Health Programme launched by World Bank on 18th April 2015 to focus on air quality in major urban areas i.e. India, China, Egypt, Nigeria and South Africa.

IDBI launched 'Rupay Platinum Debit Card' scheme



20 April - The scheme namely 'Rupay Platinum Debit Card' launched on 20th April 2015 by IDBI Bank with the tie up of National Payments Corporation of India.

ICICI Bank Ltd. launched 'Tap-n-Pay' scheme

20 April - On 20th April 2015, ICICI Bank Ltd. launched the service namely 'Tap-n-Pay' with the tie up of IT Company Tech Mahindra. The scheme will enable the customers make over the counter payments without using cash.

'Make My Trip' acquired 'My Gola'

22 April - 'Make My Trip, the famous travel services provider company acquired 'My Gola' on 22nd April 2015. The company My Gola was founded in the year 2009 by Anshuman Bapna and Prakeet Sharma.

Chairman of Volkswagen resigned

25 April - Ferdinand Piech, Chairman of Volkswagen, resigned from the post on 25th April 2015 after his two years long dominating presence. The CEO of Volkswagen Group is Martin Winterkorn.

Bank of Baroda tied up with UAE exchange

25 April - On 25th April 2015, Bank of Baroda tied up with UAE Exchange to offer instant money transfer facility to NRI customers.

IOC started new crude processing unit

26 April - Indian Oil Corporation started the new crude processing unit on 26th April 2015 at Paradip, Odisha with the capacity of 300,000 barrel per day.

Capgemini acquired iGate

27 April - Capgemini, the IT firm of France acquired 'iGate' the company of USA as announced on 27th April 2015. The CEO of 'iGate' is Ashok Vemuri.

Science and Technology

14th MPGO launched

30 March - 14th Multi-Parametric Geophysical Observatory inaugurated in Port Blair, Andaman and Nicobar Islands on 30th March 2015 by Minister of Science and Technology Dr. Harsh Vardhan.

Minor planet named after Vishwanathan Anand

01 April - On 01st April 2015, Michael Rudenko, a committee member of the Minor Planet Center

named a minor planet as 538 Vishyanand to honour India 1st Chess Grandmaster Vishwanathan Anand.

India successfully test fired Dhanush Ballistic Missile

09 April - India successfully test fired surface-to-surface nuclear capable Dhanush Ballistic Missile on 09th April 2015 at the Odisha Coast. The missile developed for Indian Navy for used as an anti-ship weapon.

Asteroid 316201 named after Malala Yousafzai



11 April - Asteroid 316201 named after Malala Yousafzai of Pakistan, the winner of Noble Peace Prize 2014. This asteroid is situated between Mars and Jupiter.

India successfully test fired Agni-III ballistic missile

16 April - India successfully test fired Agni-III ballistic missile on Wheeler Island off the Odisha Coast in the Bay of Bengal with the range of 3000 km.

'You Tube' completed its 10 years

23 April - 'You Tube' the famous video sharing site completed its 10 years of establishment on 23rd April 2015. The site was created by Chad Hurley, Steve Chen and Jawed Karim.

'VARUNA-15' commenced at Goa

23 April - Indo-French Naval Exercise namely 'VARUNA-15' commenced off the coast of Goa on 23rd April 2015 to strengthening the relations India and France.

The Hubble Telescope completed its 25 years

24 April - The Hubble Telescope completed its 25 years of establishment on 24th April 2015. The Hubble Telescope is a joint venture between NASA and European Space Agency (ESA).

'Akraman-II' conducted by Indian Navy



26 April - The exercise namely 'Akraman-II' conducted by Indian Navy in Rajasthan on 26th April 2015 for the test new generation and platforms in the desert region.

Politics

Reports

WJP report 2015 released

01 April - According to World Justice Project (WJP) Open Government Index for the year 2015 report released during March 2015, Sweden ranked at No.1 position while India ranked at 37th position.

Social Progress Index released the report

09 April - According to the report of Social Progress Index, India ranked at 101st position out of 133 countries while Norway ranked at No.1 position.

Time Magazine released the report

15 April - Time Magazine released the report of 100 most influential people in the World on 15th April 2015. Kanye Omari West, the singer and rapper of United States of America topped the list.

World Happiness Report 2015 released



23 April - According to the World Happiness Report 2015, Switzerland topped the list and Burundi and Syria etc. are least happy countries. The report published by Sustainable Development Solutions Network.

International Affairs

Muhammadu Bihari became the President of Nigeria

31 March - Muhammadu Bihari became the President of Nigeria and became the 1st opposition candidate to win the Presidential elections as announced on 31st March 2015.

M.S. Convent arrived at Doha, Qatar



31 March - M.S. Convent became 1st direct container vessel from India to Qatar which arrived at Doha on 31st March 2015 to facilitate swift trade between the countries.

Shibuya recognise same sex partnerships

01 April - Shibuya, the city of Japan became first ever district of Japan to recognise same sex partnerships as the equivalent of a marriage by passing a landmark vote.

'Al Shabaab' attacked at University Campus

02 April - The Islamist Militant Group namely 'Al Shabaab' attacked at Garissa University Campus in Kenya on 02nd April 2015.

Pedro Cateriano Bellido became 7th Prime Minister of Peru

02 April - Pedro Cateriano Bellido became the Prime Minister of Peru on 02nd April 2015 while the President of Peru is Ollanta Humala.

800 Indians evacuated from Yemen

04 April - Over 800 Indians evacuated from Yemen port city of Al Hudaydah. This is 4th major evacuation which Indian Government has undertaken. The first three were Ukraine, Iraq and Libya.

'Maysak' struck Federated States of Micronesia

06 April - The Typhoon namely 'Maysak' struck the island nation Federated States of Micronesia resulting in death of 9 people. The island comprising of four states spread across the Pacific Ocean in the East of Phillipines.

'Kansas' ban on a common second trimester abortion procedure

07 April - The US state 'Kansas' became 1st to ban on a common second trimester abortion procedure. The law signed by the Governor of Kansas i.e. Sam Brownback.

Oklahoma, USA passed a new bill



09 April - On 09th April 2015, the State legislature of Oklahoma, USA passed a bill that allows use of Nitrogen gas as a method of execution. The State became 1st in USA to allow the use of nitrogen for execution.

Operation Raahat closed



10 April - On 10th April 2015, India formally ended its massive evacuation efforts in Yemen namely 'Operation Raahat'. About 5600 people were successfully evacuated under the operation.

SOA held at Panama

10 April - 7th edition of Summits of the Americas (SOA) held at Panama during 10-11 April 2015. SOA is the series of America, South America, Central America and the Caribbean countries.

Muhammad Kamaruzzaman hanged by Bangladesh

11 April - Muhammad Kamaruzzaman, the leader of Jamaat-e-Islami, hanged by Bangladesh on 11th April 2015 for committing War Crimes in the year 1971.

Statue of Mahatma Gandhi defaced

13 April - The statue of Mahatma Gandhi defaced in Johannesburg, South Africa on 13th April 2015 by calling him a racist.

Jamal Benomar resigned from the post



UNITED NATIONS

16 April - Jamal Benomar, United Nations peace envoy to Yemen, resigned from the post on 16th April 2015. He was joined United Nations in the year 1994.

China and Pakistan signed an agreement

20 April - On 20th April 2015, China and Pakistan signed an agreement and launched the project called as 'China-Pakistan Economic Corridor' would link Xinjiang of China with Gwadar port of Pakistan.

Mohamed Mursi sentenced with prison of 20 years

21 April - Mohamed Mursi, the former President of Egypt and Muslim Brotherhood leader was sentenced by 20 years of prison on 21st April 2015.

Nishan-e-Pakistan given to Xi Jinping

21 April - Pakistan conferred its highest Civilian Award Nishan-e-Pakistan on President of China Xi Jinping on 21st April 2015. The President of Pakistan is Mamnoon Hussain.

Japan set the World record

21 April - Japanese Maglev train set the World record of 603 km per hou in a test run near Mount Fuji on 21st April 2015. Japan is well-established as the World leader in high speed trains.

'Operation Decisive Storm' ended by Saudi Arabia



21 April - 'Operation Decisive Storm' ended by Saudi Arabia on 21st April 2015 which was operated against the Houthi Rebels. Earlier, the operation was started on 25th March 2015.

Loretta Lynch became 1st black female Attorney General

27 April - Loretta Lynch became 1st black female Attorney General of United States of America on 27th April 2015 succeeded by Eric Holder.

National Affairs

GUJCOC Bill 2015 passed

31 March - Gujarat Control of Terrorism and Organised Crime Bill 2015 passed in Gujarat Assembly on 31st March 2015.

Amaravathi became capital city of Andhra Pradesh

01 April - 'Amaravathi' became the Capital city of Andhra Pradesh as approved by the Cabinet of State on 01st April 2015.

Jammu-Srinagar highway remained closed

03 April - The Jammu-Srinagar national highway remained closed for traffic for the 4th consecutive day due to landslides and heavy rain in the State.

Marryam Siddiqui won 1st Prize in Gita Champions League



03 April - The Mumbai resident girl namely Marryam Siddiqui won 1st Prize in an inter-school Bhagavad Gita Champions League organized by International Society for Krishna Consciousness (ISKCON). She is just 12 years old.

Gujarat leads in SBM

03 April - The State of Gujarat leads in implementation of Swachh Bharat Mission during the year 2014-15 as per the report released by Union Ministry of Urban Development on 03rd April 2015.

PCI President suspended

07 April - Rajesh Tomar, the President Paralympic Committee of India (PCI), suspended on 07th April 2015 for mismanagement of 15th National Para-Athletics Championship held at Ghaziabad, Uttar Pradesh during the period 22nd March to 24th March 2015.

NGT banned 10 years old diesel vehicles in Delhi

07 April - On 07th April 2015, National Green Tribunal banned all the diesel vehicles over 10 years old from plying on the roads of Delhi. Earlier, 15 years old petrol vehicles have been banned by National Green Tribunal.

Ajay Shankar Committee constituted

07 April - Ajay Shankar Committee constituted by Union Ministry of Commerce and Industry on 07th April 2015 to suggest simplified compliance for establishing new industries.

Thane named as National Earth Hour Capital 2015

09 April - The city namely 'Thane' named as National Earth Hour Capital 2015 by World Wildlife Fund on 09th April 2015 while the city 'Coimbatore' was selected as National Earth Hour Capital in the year 2014.

Seoul named as Global Earth Hour Capital 2015



09 April - The city 'Seoul' named as Global Earth Hour Capital 2015 on 09th April 2015 by World Wildlife Fund.

Govt. rejected proposal to grant mining license

08 April - India elected to four UN agencies on 08th April 2015. The agencies are United Nations Children's Fund (UNICEF), World Food Programme (WFP), Commission on Crime Prevention and Criminal Justice (CCPCJ) and Governing Council of UN-Habitat.

09 April - The Government of India rejected the proposal to grant mining license to Posco proposed by the State Government of Odisha on 09th April 2015.

SC ordered a new rule

10 April - The Supreme Court of India ordered to provide free treatment to acid attack victims on 10th April 2015.

9th IRENA meeting will organize in India

10 April - 9th meeting of International Renewable Energy Agency (IRENA) council to be held in India during the period from 10-11 June 2015 as announced on 10th April 2015. The Director-General of IRENA is Adnan Z. Amin.

Baba Ramdev to be accorded with the status of Cabinet Minister

13 April - The Haryana Government decided to accord status of Cabinet Minister to Yoga Guru Baba Ramdev as decided on 13th April 2015. Baba Ramdev will also be honoured by the State Government in Panchkula on 21st April 2015.

Eastern Coast of India started after fishing ban

15 April - The 45 days long annual fishing ban on Eastern Coast of India including Andaman and Nicobar Islands started on 15th April 2015.

Masarat Alam Bhat was arrested

17 April - Kashmiri separatist leader Masarat Alam Bhat was arrested by Jammu & Kashmir Police on 17th April 2015 for take provocative actions during the rally held on 15th April 2015.

Vankadarath Saritha became 1st woman bus driver of DTC

17 April - Vankadarath Saritha became 1st woman bus driver of Delhi Transport Corporation (DTC) on 17th April 2015. She is 30 years old and from Nalgonda, Telangana.

Maharashtra decided to discontinue Guard of Honour

18 April - The State Government of Maharashtra decided to discontinue Guard of Honour to Ministers as announced on 18th April 2015.

Prashant Bhushan and Yogendra yadav expelled from AAP

20 April - Prashant Bhushan and Yogendra yadav along with Anand Kumar and Ajit Jha expelled from AAP Party on 20th April 2015 for anti-party activities.

Three new tigers reserves will be establish

21 April - Three new tigers reserves will be establish in the Country as announced by Union Environment Minister Prakash Javadekar in Lok Sabha on 21st April 2015. The three reserves will establish at Ratapani (Madhya Pradesh), Sunabeda (Odisha) and Guru Ghasidas (Chhattisgarh).

Pathai Ananthasubramanian Murali resigned

23 April - Pathai Ananthasubramanian Murali resigned as Chief Financial Officer (CFO) of United Spirits Limited on 23rd April 2015.

Gorkha Rifles completed its 200 years

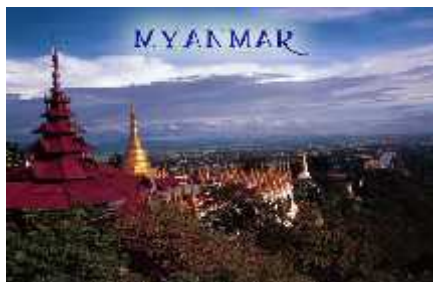
24 April - Gorkha Rifles of Indian Army completed its 200 years of establishment on 24th April 2015.

Anti Drug Campaign launched by Gurdass Mann

24 April - The famous Punjabi Singer Gurdass Mann launched Anti Drug Campaign on 24th April 2015 against the growing epidemic of drug case.

Agreements

Myanmar signed an agreement with Rebel Groups



31 March - Draft cease fire agreement signed between Myanmar and 16 Ethnic Rebel Groups on 31st March 2015 to end more than 65 years of civil unrest and armed conflict in the country.

India and USA signed the agreement



08 April - On 08th April 2015, India signed an agreement with United States of America on transportation for deepening partnership in the area of transport between the two countries.

Rajasthan and Vedanta Group signed an agreement



08 April - On 08th April 2015, State of Rajasthan and Vedanta Group signed an agreement to improve 3056 Aanganwadi Centres in five districts. The centres will be improved under Integrated Child Development Scheme.

India and Canada signed an agreement

15 April - India and Canada signed an agreement for supply of uranium to India on 15th April 2015 on three days visit of Prime Minister of India to

Canada. The Prime Minister of Canada is Stephen Harper.

16 April - The Prime Minister of Canada Stephen Harper presented the ancient Indian sculpture Parrot Lady to Prime Minister of India Narendra Modi on 16th April 2015.

RVNL signed an agreement with DPL

18 April - Rail Vikas Nigam Limited (RVNL) signed an agreement with Dighi Port Limited (DPL) on 18th April 2015 to facilitate construction of 34 km of railway link.

India signed an agreement with Jordan

22 April - India signed an agreement with Jordan on Maritime Transport on 22nd April 2015. It will help the two nations to encourage and develop their maritime relationship.

New Schemes

'Give It Up' campaign launched

25 March - 'Give It Up' campaign launched by Prime Minister Narendra Modi on 25th March 2015 to exhort the better off sections of society to forego their cooking gas subsidy.

'Aahar' launched in Odisha

01 April - The scheme for providing subsidised food to urban poor namely 'Aahar' launched by the State Government of Odisha on 01st April 2015 by the Chief Minister Naveen Patnaik.

Helpline No.1031 launched in Delhi



05 April - The anti-corruption helpline number 1031 launched on 05th April 2015 by Government of Delhi. On the 1st day, the operation received 12731 calls.

National Air Quality Index launched by PM



06 April - National Air Quality Index launched by Prime Minister Narendra Modi on 06th April 2015 to monitor pollution level in 10 cities in which Delhi is one of them.

Vividh Bharati Service launched on FM Mode

14 April - On 14th April 2015, Vividh Bharati Service of Delhi on FM Mode inaugurated by Finance Minister of India Arun Jaitley. The service will be available on 100.1 Megahertz frequency.

4th Lighthouse Museum of India will be opened in Kerala

14 April - 4th Lighthouse Museum of India will be opened in Kannur, Kerala as announced on 14th April 2015 to promote lighthouse tourism. The information revealed by the Directorate General of Lighthouse and Lightships.

Tourist Visa on Arrival renamed as e-Tourist Visa

14 April - The scheme namely Tourist Visa on Arrival renamed as e-Tourist Visa on 14th April 2015 by Union Ministry of Home Affairs.

'E-Samiksha' launched by Indian Railways

21 April - The online monitoring mechanism namely 'E-Samiksha' launched by Indian Railways on 21st April 2015 to monitor all the railway projects online.

'UTS' launched by Indian Railways

22 April - The app namely 'UTS' launched by Indian Railways on 22nd April 2015 which will facilitate obtaining unreserved passenger tickets.

India's Healthcare Portal launched

24 April - India's Healthcare Portal launched by Prime Minister Narendra Modi on 24th April 2015. The portal covers 124 medical facilities including with 93 medical centres and 3 ayurveda centres.

Festivals and Days held

World Health Day observed on 07th April

07 April - World Health Day is observed in all over the World on 07th April 2015 to raise awareness about food safety. The day observed under the theme of 'From Farm To Plate, Make Food Safe'.

World Hemophilia Day 2015 observed



17 April - World Hemophilia Day 2015 observed in all over the World on 17th April 2015 under the theme of Building a family of support. The day was established in the year 1989 with the help of World Federation of Hemophilia.

World Heritage Day 2015 observed

18 April - World Heritage Day observed in all over the World on 18th April 2015 with the aim to create awareness to conserve the valuable assets.

Civil Services Day observed on 21st April

21 April - Civil Services Day observed in all over the nation on 21st April 2015. The day was organised by the Department of Administrative Reforms and Public Grievances.

Earth Day 2015 observed on 22nd April

22 April - Earth Day observed in all over the World on 22nd April 2015 under the theme of 'Water Wonderful World'. First time Earth Day was observed in the year 1970. The founder of Earth Day is Senator Gaylord Nelson.

World Book and Copyright Day observed

April 23
World Book and
Copyright Day



23 April - World Book and Copyright Day observed in all over the World on 23rd April 2015 as observed by the United Nations.

National Panchayati Raj Day observed

24 April - National Panchayati Raj Day observed in all over the Nation on 24th April 2015. Panchayat Sashaktikaran Award and Rashtriya Gaurav Gram Sabha Award were also given to best performers.

World Malaria Day observed on 25th April

25 April - World Malaria Day observed on 25th April 2015 under the theme of 'Invest in the Future', Defeat Malaria. The day is to be instituted by World Health Organization.

Visits

PM visited France

11 April - Prime Minister Narendra Modi gifted the painting titled as 'Tree of Life' to the President of France Francois Hollande on 11th April 2015 during his visit. The work of painting is done by Bhaskar Mahapatra who has been awarded by Lalit Kala Akademi.

Ri Su Yong visited India

12 April - Ri Su Yong, the Foreign Minister of North Korea, visited during the period 12th April to 14th April 2015 to relations between the two countries.

Sports

Cricket

Daniel Vettori retired from Cricket



30 March - Daniel Vettori (Daniel Luca Vettori), the Cricketer of New Zealand retired from all forms of International Cricket on 30th March 2015. He became 8th Test Player to take 300 wickets and score 3000 runs.

Kyle David Mills retired from Cricket

31 March - Kyle David Mills, the Cricketer of New Zealand retired from all forms of International Cricket on 31st March 2015. He was remained ranked at No.1 position on the ICC ODI bowler's rankings.

New Zealand Cricket Awards

01 April - Brendon McCullum, the Cricketer of New Zealand conferred with Sir Richard Hadlee Medal for the year 2014-15 while Kane Williamson selected as ODI Player of the Year as announced by New Zealand Cricket Awards.

M.S. Dhoni searched most on Google



05 April - Mahendra Singh Dhoni, an Indian Cricketer and Captain of Indian team emerged as most searched player on Google followed by Virat Kohli and Rohit Sharma.

Gujarat won Syed Mushtaq Ali T20 Trophy

07 April - Gujarat Cricket Team won Syed Mushtaq Ali T20 Trophy for the year 2014-15, the

match played at KIIT Cricket Stadium, Bhubaneswar on 07th April 2015 after defeating Punjab. The event has organized by BCCI.

Allan Donald resigned as bowling coach of South Africa

14 April - Allan Donald, bowling coach of South Africa Cricket team, resigned on 14th April 2015 as his tenure of four years came to be an end.

James Anderson became highest Test wicket taker of England

17 April - James Anderson, Cricketer of England became the highest Test wicket taker of England after Sir Ian Botham. He took 384th wicket while Sir Ian Botham was took 383 wickets.

Virat Kohli will set up gyms



20 April - Virat Kohli, famous Indian Cricketer announced to set up gyms under the brand name of 'Chisel' as announced on 20th April 2015.

Africa T20 Cup launched by South Africa

21 April - Africa T20 Cup launched by South Africa on 21st April 2015 to promote the game and nurture young talent in the continent. The tournament will commence from 04th September to 04th October 2015.

Bangladesh won ODI series against Pakistan

22 April - Bangladesh won three match One Day International Series against Pakistan. This is Bangladesh's first series whitewash against any Asian Test playing country.

Tennis

Sania Mirza and Martina Hingis won Miami Open

05 April - Sania Mirza and Martina Hingis won Miami Open Doubles Title for the year 2015 on 05th April 2015 after defeating Elena Vesnina and Ekaterina Makarova of Russia.

Yuki Bhambri won Uzbekistan F1 Futures Men's singles title

11 April - Yuki Bhambri of India won Uzbekistan F1 Futures Men's singles title on 11th April 2015 after defeating Dzmitry Zyrmont of Serbia.

Novak Djokovic won Monte Carlo Masters title

20 April - Novak Djokovic won Monte Carlo Masters title of Tennis on 20th April 2015 played at Monte-Carlo, Monaco.

Badminton

Saina Nehwal ranked at No.1 position



16 April - Saina Nehwal of India became No.1 Badminton Player in all over the World replacing with Li Xuerui of China.

Chess

Dronavalli Harika won Bronze in Chess

06 April - Dronavalli Harika won Bronze Medal in World Women's Chess Championship organized at Sochi, Russia on 06th April 2015 after defeating Natalija Pogonina.

Athletics

Liu Xiang announced his retirement

07 April - Liu Xiang, 1st Olympic Gold Medalist of China announced his retirement on 07th April

2015. He was remained Olympic and World Champion in 110m hurdles.

F-1

Lewis Hamilton won Chinese F1 Grand Prix 2015

12 April - On 12th April 2015, Lewis Hamilton of Britain won Chinese Formula One Grand Prix for the year 2015 held at Shanghai, China.

Hockey**New Zealand won Sultan Azlan Shah Cup**

12 April - New Zealand won Sultan Azlan Shah Cup men's hockey tournament after defeating Australia on 12th April 2015 played at Ipoh, Malaysia. New Zealand won the Cup for the 2nd time.

Shooting**Apurvi Chandela won Bronze Medal in ISSF**

11 April - Apurvi Chandela and Jitu Rai of India won Bronze Medal in International Shooting Sport Federation (ISSF) Rifle/Pistol World Cup on 11th April 2015 held in Changwon, South Korea.

2016 Rio Olympics**Khushbir, Manish and Sandeep qualified for 2016 Rio Olympics**

19 April - Three Indians Race Walkers Khushbir Kaur, Manish Rawat and Sandeep qualified for 2016 Rio Olympics as announced on 19th April 2015.

Boxing**India won President's Cup Boxing Tournament**

27 April - India won President's Cup Boxing Tournament for the 1st time on 27th April 2015 played at South Sumatra, Indonesia.

Deaths**Kailash Vajpeyi died on 01st April**

01 April - Kailash Vajpeyi, the famous Hindi poet, died on 01st April 2015. He wrote most famous books like Sufinama, Sankrant, Dehant se Hatkar etc.

Malli Mastan Babu found dead

04 April - Malli Mastan Babu found dead in Andes Mountains, South America. He was an Indian Mountaineer. He became the fastest seven summiteer in all over the World i.e. 172 days in the year 2006.

D. Jayakanthan died

08 April - D. Jayakanthan, the famous Tamil writer, died on 08th April 2015. He was awarded with Jnanpith Award and Sahitya Akademi Award.

Hrushikesh Moolgavkar died

09 April - Hrushikesh Moolgavkar, the former Air Chief Marshal of Indian Air Force, died on 09th April 2015.

Former Australia Cricket Captain died

10 April - Richie Benaud, the former Australia Cricket Captain, died on 10th April 2015. He became Australia's Test Captain in the year 1958.

Lt. General Hanut Singh died

11 April - 1971 War Hero Lt. General Hanut Singh, died on 11th April 2015. He was awarded with Mahavir Chakra. He was the founder of Shivbala Yogi Ashram Parisar in Dehradun, Uttarakhand.

Gunter Grass died on 13th April 2015

13 April - Gunter Grass, the famous German Novelist, died on 13th April 2015. He became famous for his Novel 'The Tin Drum' published in the year 1959. He also served in German military during the World War-II.

Former Prime Minister of Nepal died

15 April - Surya Bahadur Thapa, the former Prime Minister of Nepal died on 15th April 2015. He was remained Prime Minister of Nepal for five times.

Former Prime Minister of Czech Republic, died

16 April - Stanislav Gross, the former Prime Minister of Czech Republic, died on 16th April 2015. He was the youngest Prime Minister of Czech Republic while became at the age of 34.

Janaki Ballabh Patnaik died on 21st April 2015

21 April - Janaki Ballabh Patnaik, former Chief Minister of Odisha, died on 21st April 2015. He was also remained the Governor of Assam during the period from 2009 to 2014.

Appointments

S.K. Sinha appointed as Chief Justice

30 March - Justice Sunil Kumar Sinha appointed as Chief Justice of Sikkim High Court on 30th March 2015 by the President Pranab Mukherjee.

Gulshan Rai appointed as CSC

01 April - Gulshan Rai appointed as India's first ever Cyber Security Chief on 01st April 2015.

Mayilsamy Annadurai appointed as Director

01 April - Mayilsamy Annadurai appointed as Director of ISRO Satellite Centre, Bengaluru on 01st April 2015. He has been awarded with Team Excellence Award and Rajyotsava Award for Science.

K.N.Tripathi became Governor

04 April - Keshari Nath Tripathi became 16th Governor of Mizoram on 04th April 2015 succeeded by Aziz Qureshi.

Rajeev Shukla appointed as Chairman of IPL

06 April - Rajeev Shukla appointed as Chairman of Indian Premier League Governing Council on 06th April 2015 by Board of Control for Cricket in India (BCCI).

Sumit Mazumdar appointed as President of CII

07 April - Sumit Mazumdar appointed as President of Confederation of Indian Industry for the year 2015-16 on 07th April 2015 succeeded by Ajay Shriram. While Shobana Kamineni became Vice-President of CII.

Bharat Hari Singhania became the President of JK Organization

09 April - Bharat Hari Singhania became the President of JK Organization on 09th April 2015 succeeded by Gaur Hari Singhania who died on 04th April 2015.

Dr.Nasim Zaidi appointed as CEC

09 April - Dr.Nasim Zaidi appointed as Chief Election Commissioner of India on 09th April 2015 succeeded by Harishankar Brahma. He became 20th Chief Election Commissioner of India.

Arun Kumar Jha appointed as CEO

10 April - Arun Kumar Jha appointed as Chief Executive Officer of Khadi and Village Industries Commission on 10th April 2015 by the Department of Personnel and Training (DoPT).

Justice Meenakshi Madan Rai became Judge of Sikkim H.C.



15 April - Justice Meenakshi Madan Rai sworn-in as 1st lady Judge of Sikkim High Court on 15th April 2015. The Governor of Sikkim is Srinivas Patil.

Dr.Mohan Kumar appointed as Ambassador to France

15 April - Dr.Mohan Kumar appointed as Ambassador of India to France on 15th April 2015 succeeded by Arun Kumar.

Vivek Priyadarshi appointed as Head of the team probing the IPL

17 April - Vivek Priyadarshi appointed as Head of the team probing the Indian Premiere League (IPL) scandal on 17th April 2015 succeeded by B.B. Mishra. He appointed by Supreme Court of India.

Sitaram Yechury appointed as General Secretary of CPI (M)

19 April - Sitaram Yechury appointed as General Secretary of Communist Party of India (Marxist) (CPI(M) on 19th April 2015 succeeded by Prakash Karat.

Neeraj Kumar appointed as Chief Advisor

20 April - Neeraj Kumar appointed as Chief Advisor of Anti-Corruption and Security Unit of Board of Control for Cricket in India (BCCI) on 20th April 2015 succeeded by Ravi Sawant.

Awards

Garima Sanjay authored the book

31 March - The book namely 'Aatank Ke Saaye Men' written by Garima Sanjay released on 31st March 2015 by the Vice-President Mohammad Hamid Ansari.

Golden Peacock National Quality Award won by DIAL

05 April - Golden Peacock National Quality Award for the year 2015 won by Delhi International Airport Limited on 05th April 2015. The award founded in the year 1991.

Pratap Singh won Institute of Physics Prize

07 April - Pratap Singh, an Indian origin schoolboy won Institute of Physics Prize for Cosmic-ray project on 07th April 2015. The event organized at National Exhibition Centre, Birmingham.

S.D. Rai chosen for International Achievement Award

09 April - Subadhra Devi Rai, an Indian-Singaporean named for International Achievement Award for the year 2015.

Susanta Lahiri and Kattesh V. Katti received Hevesy Medal Award

12 April - Susanta Lahiri and Kattesh V. Katti received Hevesy Medal Award for the year 2015 on 12th April 2015 for their contributions in Radio and Nuclear Chemistry.

Laureus Sports Awards 2015

15 April - Sachin Tendulkar elected as member of Laureus Sports Academy on 15th April 2015 at the ceremony held in Shanghai, China. Moreover, Kapil Dev and Rahul Dravid are also the Indian Cricketers to have received this recognition.

Shah Rukh Khan and Zayn Malik honoured

17 April - Shah Rukh Khan and Zayn Malik honoured at 5th Asian Awards on 17th April 2015 for outstanding contributions. Earlier Irfan Khan, Anupam Kher and Yash Chopra were awarded with this Award.

Shah Rukh Khan awarded with Dadasaheb Phalke Film Foundation Award

21 April - Shah Rukh Khan awarded with Dadasaheb Phalke Film Foundation Award for the year 2015 on 21st April 2015 for his film 'Happy New Year'.

Bharatiya Mahila Bank won Asian Banker Achievement Award

23 April - Asian Banker Achievement Award 2015 won by Bharatiya Mahila Bank on 23rd April 2015, the ceremony held at Hong Kong. The CEO of Bharatiya Mahila Bank is Usha Ananthasubramanian.

Gopinath Pillai awarded with Outstanding Service Award

24 April - Gopinath Pillai awarded with Outstanding Service Award on 24th April 2015 for his services in Singapore. Earlier, in the year 2012, he was also awarded with Padma Shri Award.

Sangeeta Bhatia awarded with Heinz Award 2015

25 April - Sangeeta Bhatia, an Indian-origin scientist at Massachusetts Institute of Technology, won Heinz Award for the year 2015

for her work in tissue engineering and disease detection.

Anil Kapoor conferred with Pandit Dinanath Mangeshkar Award

25 April - Anil Kapoor conferred with Pandit Dinanath Mangeshkar Award for the year 2015 on 25th April 2015. The award was established in the year 1999 in the memory of Dinanath Mangeshkar.

Mergers and Acquisitions - Explained in Simple Language

Today I have an interesting article planned for you – we'll be learning some new terms too!

MERGERS – it is a very popular term – we've all come across this term now and again – we know what it means in general.

Merger is when two companies are merged/ combined together to form a new company.

De-merger is when one company is split into two separate companies.

Amalgamation is when one company is absorbed into another company.

Acquisition is when one company purchases another company.

Why do mergers and acquisitions happen?

Simply to earn more economic benefits! In business everything is just cold maths.

- If two companies are doing okay-ish by themselves – but united they can become market leader – then they merge.
- If a company sees another upcoming company as a potential threat – then it buys its competitors to retain its market position.
- If a company sees that due to a particular division – the profits of the whole company is suffering – it demerges that segment into a different company or sells it to a willing buyer.

You get the drift?

Before we proceed – some very common terms:

(i) Acquiring company is the company which is acquiring or buying another company.

(ii) Target company is the company which is being bought or acquired.

(iii) Bid/ Bidding is when the acquiring company is putting a price and pursuing acquisition of another company.

Takeover Over Strategies:

As the name suggest these are strategies an acquiring company will use when it is bidding to acquire another company – the target company.

1. Bear Hug – Like a bear – takes the whole thing into its grasp - the acquiring company threatens the target to make an open offer for being acquired.
2. Brand Power – Facebook bought Whatsapp = alliance with powerful brands to displace the target's brand(s) and fortify own position even more.
3. Street Sweep – this one is a mastermind strategy – sort of like enter the enemy camp and compromise it from the inside!

Here the acquiring company accumulates large number of shares in the target company before making an open offer for acquisition. Since the acquiring already owns many shares the target company is left with no choice but to offer itself up for acquisition.

4. Strategic Alliance – carefully planned acquisition to strengthen one's market position – this is more of a joint venture – partnership to mutually benefit (like the Air India and Star Alliance, Vistara = Tata sons and Singapore Airlines!) instead of a buyout

And – all this is done to become better in business. Simple.

Defensive Tactics in case of hostile takeovers:

Hostile takeovers are when a company bids for another company – which does not want to be taken over at all! Classic case of the 80's movie villains kidnapping the heroines.

A takeover bid becomes hostile for many reasons – employees unwilling to join new company, employees may be given the slip, management may be changed etc, etc.

As far as possible hostile takeovers are always avoided – it is never good for business.

However if there exists a situation of a potential hostile takeover – and the target company wants to avoid being taken over, here are some tactics it can use.

1. Poison Pill – personal favourite – what happens in spy movies? When any enemy spy is captured – what does he do before he can be even pulled up from the ground by our hero spy? – he simply pops a cyanide pill into his mouth – carefully hidden in a fake teeth and goes – dead. So, now the captured spy becomes completely useless to the hero and his gang.

Same thing – when any company is being targeted for a hostile takeover – it tries its best to resist being taken over – and takes a poison pill = to make itself unattractive/ unprofitable/ unworthy of further consideration by the acquiring company.

Now, to make itself unattractive – several different methods may be employed – for example – issuing convertible debentures – thereby diluting control in future will pose a threat to the acquiring company – and hence avoid taking over such a company.

2. Poison Put – target company issues bonds and encourages the holders of the bonds to encash them at high price – this will result in a heavy cash outflow – and this inturn could help the target company save itself from a hostile take over.
3. Crown Jewels & Divestiture – crown jewels = the best of the jewels = the best of the lot = any business group's best/ main/ most profitable venture.

Divestiture is when a company sells or de-merges any part of its business into a subsidiary – and if such de-merged or spin-off is the successful businesses of the group – it means the target company sold its crown jewels to make itself unattractive to the acquiring company.

4. White Knight – who comes to save a damsel in distress?! A white knight in shiny white armour riding – in most occasions – a white horse!
When a company (damsel in distress) is facing hostile takeover – it offers itself for takeover by a friendly company (the white knight) – to escape being taken over by the (villain) bidding company!
5. Green Mail – is a peaceful solution to counter hostile takeover – here the target company offers some profitable incentives to the acquiring company as compensation to back off from acquiring it.
6. Pac Man Defence – surely you must have played Pac Man once in your lifetime! So, you should know – when the pac man eats one of the four power pellets, the ghosts turn blue and run away from the pac man and defends themselves – cuz they can be eaten by the pac man!
7. So, when a company is being targeted to be acquired – it can counter the bid of the acquiring company – and go after the acquiring company! The acquiring company will be too busy to save itself from being taken over and – as per theory will call off all its initial takeover plans!\

Acquiring company backs off and the Target company now will breathe in peace.

Some noteworthy mergers and acquisitions of recent times:

Tata Motors bought Jaguar Land Rover Co. From Ford way back in 2008 – and is still a thing of pride for us! (U.K. Company)
 Facebook bought Whatsapp K - this one made a LOT of news.
 Air India and Star Alliance (German Group)
 Sun Pharmaceuticals bought Ranbaxy Laboratories –
 .. and now Daiichi Sankyo (Japanese Co.) is selling its shares in Sun Pharma which is had received when Sun bought Ranbaxy.
 Tata Sons and Singapore Airlines = Vistara
 Microsoft bought Nokia! (personally though, I like the name 'NOKIA' on the phones
 Flipkart took over Myntra.
 Reliance Industries Limited bought majority stake in Network 18.

BASEL NORMS - Explained in Simple Language

In the recent few days we have heard a lot that government is been infusing lot of money in the public sector banks..... To understand why??? We have to first understand that what BASEL ACCORD or BASEL NORMS is all about.

[Must read BASEL II and BASEL III notes](#)

Basel is a city in Switzerland which is also the headquarters of Bureau of International Settlement (BIS). BIS fosters co-operation among central banks with a common goal of financial stability and common standards of banking regulations.

The Bank for International Settlements (BIS) established on 17 May 1930, is the world's oldest international financial organization. There are two representative offices in the Hong Kong and in Mexico City. In total BIS has 60 member countries from all over the world and covers approx 95% of the world GDP.

OBJECTIVE-

The set of agreement by the BCBS (BASEL COMMITTEE ON BANKING SUPERVISION), which mainly focuses on risks to banks and the financial system are called Basel accord. The purpose of the accord is to ensure that financial institutions have enough capital on account to meet obligations and absorb unexpected losses. India has accepted Basel accords for the banking system.

Up till now BASEL ACCORD has given us three BASEL NORMS which are BASEL 1,2 and 3 but before coming to that we have to understand following terms-

- CAR/CRAR- Capital Adequacy Ratio/ Capital to Risk Weighted Asset Ratio
- RWA- Risk Weighted Assets
Formulae for $CAR = \frac{\text{Total Capital}}{RWA} * 100$
Now here, Total Capital= Tier1+ Tier2 capital

Tier 1 - The Tier-I Capital is the core capital.....

For example - Paid up Capital , Statutory Reserves, Other disclosed free reserves, Capital Reserves which represent surplus arising out of the sale proceeds of the assets, other intangible assets are belongs from the category of Tier1 capital.

Tier 2 - Tier-II capital can be said to be subordinate capitals.

For example - Undisclosed reserves, Revaluation Reserves, General Provisions and loss reserves , Hybrid debt capital instruments such as bonds, Long term unsecured loans, Debt Capital Instruments etc are belongs from the category of Tier2 capital.

RISK WEIGHTED ASSETS –

RWA means assets with different risk profiles; it means that we all know that is much larger risk in personal loans in comparison to the housing loan, so with different types of loans the risk percentage on these loans also varies.

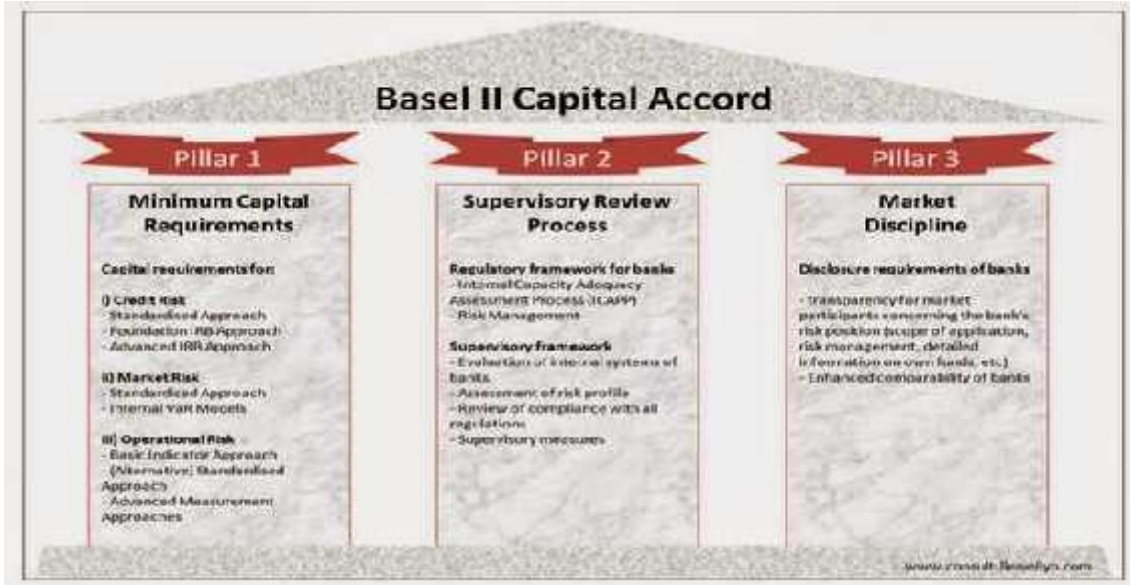
BASEL-1

- In 1988, The Basel Committee on Banking Supervision (BCBS) introduced capital measurement system called Basel capital accord, also called as Basel 1. . It focused almost entirely on credit risk, It defined capital and structure of risk weights for banks.
- The minimum capital requirement was fixed at 8% of risk weighted assets (RWA).
- India adopted Basel 1 guidelines in 1999.

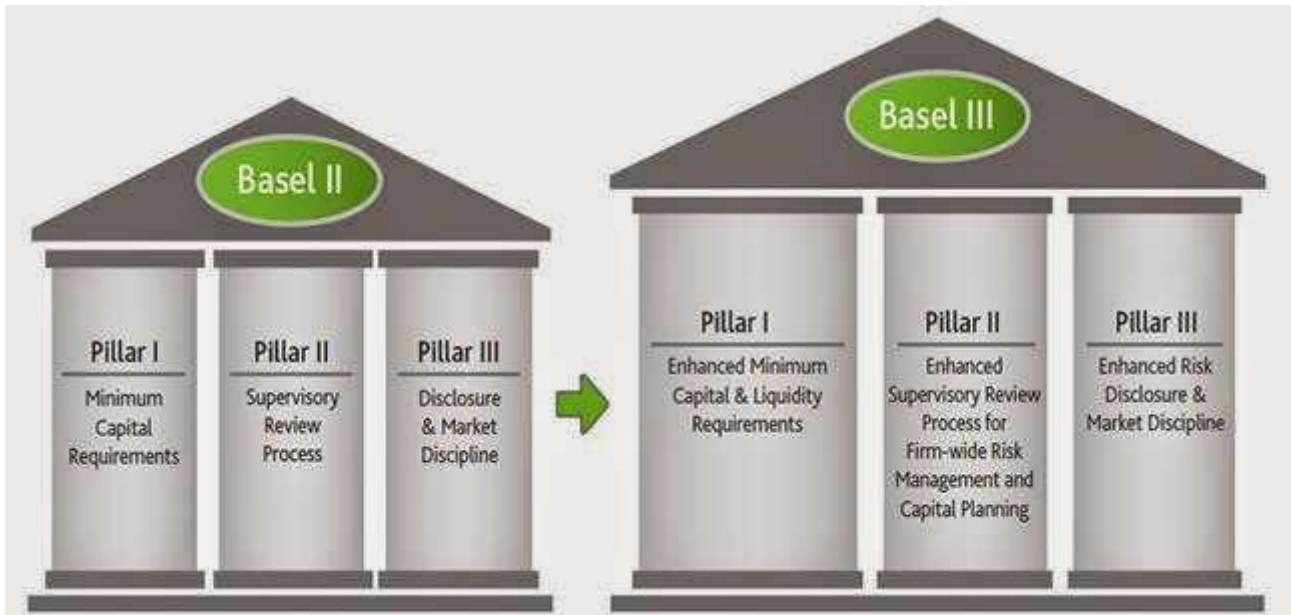
BASEL-2

- In 2004, Basel II guidelines were published by BCBS, which were considered to be the refined and reformed versions of Basel I accord.
- The guidelines were based on three parameters which are as follows-
- Banks should maintain a minimum capital adequacy requirement of 8% of risk assets.
- Banks were needed to develop and use better risk management techniques in monitoring and managing all the three types of risks that is credit and increased disclosure requirements.
- The three types of risk are- operational risk, market risk, capital risk.
- Banks need to mandatory disclose their risk exposure, etc to the central bank.

- Basel II norms in India and overseas are yet to be fully implemented.
- The three pillars of BASEL-3 can be understood from the following figure---



BASEL-3



- In 2010, [Basel III](#) guidelines were released. These guidelines were introduced in response to the financial crisis of 2008.
- In 2008, Lehman Brothers collapsed in September 2008, the need for a fundamental strengthening of the Basel II framework had become apparent.
- Basel III norms aim at making most banking activities such as their trading book activities more capital-intensive.
- The guidelines aim to promote a more resilient banking system by focusing on four vital banking parameters viz. capital, leverage, funding and liquidity.
- Presently Indian banking system follows Basel II norms.

- The Reserve Bank of India has extended the timeline for full implementation of the Basel III capital regulations by a year to March 31, 2019.

IMPORTANT POINTS REGARDING TO THE IMPLEMENTATION OF BASEL-3

- Government of India is scaling disinvesting their holdings in PSBs to 52 per cent.
- Government will soon infuse Rs 6,990 crore in nine public sector banks including SBI, Bank of Baroda (BoB), Punjab National Bank (PNB) for enhancing their capital and meeting global risk norms.
- This is the first tranche of capital infusion for which the government had allocated Rs 11,200 crore in the Budget for 2014-15.
- The government has infused Rs 58,600 crore between 2011 to 2014 in the state-owned banks.
- Finance Minister Arun Jaitley in the Budget speech had said that "to be in line with Basel-III norms there is a requirement to infuse Rs 2,40,000 crore as equity by 2018 in our banks. To meet this huge capital requirement we need to raise additional resources to fulfill this obligation.

Stock Market Indexes in World - Explained

'Sensex loses 556 points, slips below 28K' screams Economic Times! But what does it mean? What is Sensex? Why has it lost 556 points? What does it mean that it has slipped below 28K?

Dear readers, today we attempt to unmystify the world share/ stock market indexes (indices) – which until now we'd come across while turning pages in the newspaper.

What are stock indexes?

Stock Market, as we all know, is a market (a real/virtual market) where stock or shares are bought and sold – companies raise money through stock markets. In stock markets the shares of those companies which are listed with the Stock Exchange are bought and sold.

Stock markets will have stocks of numerous companies – at various price levels – activity levels floating around.

Imagine your city's biggest and most popular vegetable market – where vendors from all over the city come to sell their produce – so many vendors – so many vegetables – so many buyers and so many different prices!

Stock Exchange is essentially an organization – which enables the trade in shares by providing a 'trading area', staff, infrastructure and making connections between buyers and sellers and agents possible. Every stock exchange has its rules and regulations, which any company which wishes to get listed with it have to comply with.

Now – when you come back from your veggie shopping trip – and someone at home asks you how were the prices at the market – were they cheap or not? – How would you gauge that? Will you, when at market note down the prices of every vegetable – compare it with prices in other markets – what will you do?!

You will look at the prices of potatoes and onions – because they are the most important veggies out there – the basic, regularly required veggies – and decide if they've become costlier than before!

Same principle here – some companies are taken as indicators – these companies are obviously doing well and indicate the overall performance of their industries.

Thus, Stock Index is a numeric/ statistical measurement – an index – a number – which shows the performance of an economy taking some key companies (a segment of stock market) as its indicator.

In other words – looking at it from another angle – there is an 'index' which includes some stocks of some companies – the prices of these companies are measured and put through a formula – to give us the stock market index – the overall picture!

Through these indexes, investors, company owners, economists, traders etc. – who are known as stakeholders – glean useful information depending on their needs. An investor will invest if the markets are doing well and keep his money on the company showing progress – where performance falls – the investors take their monies away from the markets and that is when the indexes fall!

So more the positive activity – index rises – and vice versa.

How are they calculated?

Indices can differ based on their method of calculation – which is based on certain specific theory of what elements will give a near perfect indicator of industry average etc.

Indices may be price-weighted (prices of the stock are considered for calculating the index), or, capitalization-weighted index which looks at market value of the stocks.

Mostly used method is market capitalization method, where

Market capitalization = market price of shares x number of shares outstanding (issued by the company)

Another method used is free float market capitalization method, where

Market capitalization = market price of shares x number of share which are available for trading in the open market

How Sensex is Calculated

Famous indices and trivia:

Some very popular stock indices followed worldwide:

1. Dow Jones Industrial Average, The Global Dow
2. Dow Jones Asia Titans 50
3. S & P – Global 1000/1200 – (S&P = Standard and Poor's)
4. S & P Asia 50
5. BBC Global 30
6. EURO STOXX 50

7. FTSE indices
8. NASDAQ indices

and, Indian stock indexes are:

1. Nifty – of NSE
2. Sensex of BSE
3. MCX-SX of MCX Stock Exchange

Famous Stock Exchanges:

- (i) NYSE – New York Stock Exchange – is the market leader.
- (ii) NASDAQ
- (iii) Tokyo Stock Exchange
- (iv) LSE – London Stock Exchange
- (v) Euronext

and, Indian Stock Exchanges are:

- (vi) BSE – Bombay Stock Exchange
- (vii) NSE – National Stock Exchange
- (viii) MCX Stock Exchange

Some more indexes

1. Iran's – Tepix
2. Japan's – Nikkei 225
3. China's – SSE, SZCE, CSI 300
4. Hong Kong's – Hang Seng Index
5. Malaysia's – Kuala Lumpur Composite Index
6. Nepal's – Nepal Stock Exchange – NEPSE
7. Pakistan's – KSE indices
8. Russia's – Moscow Inter-bank currency exchange –MISEX
9. Sri Lanka's – All share Price Index – ASPI
10. UK – has all the FTSE indices! So easy to remember
11. USA – has got plenty, am just going to list em – the names are popular enough! -
Dow Jones, NASDAQ, Russell's, S & P's, Goldman Sach's, Amex indices, Wilshire's and CPMKTE (capital markets equity index)!

(The numbers after the names of the indices represent the number of companies in the index.)

and some unique indices:

12. Space Foundation Index (SFI)
13. Palidas Water Index (PWI)
14. Cleantech Index
15. Solactive Indices

BSE is India's and Asia's oldest stock exchange! It happened in 1878! Yep!!

Followed by Tokyo's stock Exchange in 1878 being the second oldest in Asia.

As far the international scenario is concerned – Amsterdam Stock Exchange is the oldest, having been established in 1602 by Dutch East India Company!

Knowing the Indian ones properly!

In Indian scenario – SEBI, the Stock Exchange regulator – recognizes only three stock exchanges:

- **SENSEX = Sensitive index**, which is the index given by BSE or Bombay Stock Exchange.
- It was founded in 1875 by Premchand Roychand and is the oldest stock exchange in India – of the three!
- It is Head Quartered at the famous Dalal Street in Mumbai.
- CEO is Ashish Chauhan.
- It uses free float market capitalization method = value of shares which are available for trading = the value taken into the index.
- It consists of 30 major companies listed with the BSE.
Some of them are – SBI, ICICI Bank, Axis Bank, HDFC, Wipro, Infosys, TCS, ONGC, Airtel, HAL, BHEL, BEL, Coal India, Tata Motor etc.
- Sensex is India's foremost stock market indicator.

- **Nifty = National Stock Exchange**'s 50 major companies
- Controlled by India Index Services and Products.
- It was founded in 1992 and is head quartered in Mumbai.
- NSE's MD and CEO is Chitra Ramkrishna
- It uses free float market capitalization weighted method = value of shares which are available for trading and calculation done using weights = the value taken into the index.
- The 50 companies include the 30 of sensex and extra 20 companies.

- **MCX-SX-40**
- Founded in 2008 – it is the youngest exchange with its Head Quarter in Mumbai.
- CEO is Saurabh Sarkar.
- It specializes in using state of the art infrastructure and technology to provide trading services for a variety of instruments.

What is Mudra Bank - Explained What is Mudra Bank?

- MUDRA means Micro Units Development and Refinance Agency(known as the MUDRA bank)
- Mudra bank is being set up through a statutory enactment and will be responsible for developing and refinancing through a Pradhan Mantri Mudra Yojna.
- It is first set up as a subsidiary of the **Small Industries Development Bank of India(SIDBI)**. It will later be converted into full-fledged bank through an act of the parliament.
- **MUDRA** Bank is a public sector financial institution in India, It provides loan at low rates to small entrepreneurs.

OBJECTIVE –

- It was launched in 8th April 2015 with the objective of regulating micro and small enterprise financing business, and supporting them particularly those members who belongs from scheduled castes and scheduled tribes.
- MUDRA Bank will also register **MFIs(Micro Finance Institutions)**and will be responsible for accreditation and rating of MFI.
- It will also make proper last mile practices to be followed by MFI to provide proper client protection and to prevent from indebtedness.

AIM –

- The finance ministry said measures to be taken up by the MUDRA are targeted mainly on young, educated or skilled workers and entrepreneurs including women entrepreneurs.
- Basically small entrepreneurs and small businessman are often cut from banking system because of limited branch presence, so MUDRA bank will partner with local coordinators and provide finance to small and micro businesses.

IMPORTANT FIGURES ABOUT MUDRA BANK

- The bank will be set up with the initial corpus of Rs 20000 cr and a credit guarantee corpus of Rs 3000cr.
- The bank have categorized the amount of loan to be given in three different categories-
- **SHISHU**- This is the first stage and in it the loan will be given for upto 50000 Rs.
- **KISHOR**- In the second stage a loan amount will be ranging from 50,000 to Rs 5 lakh.
- **TARUN**- This is last category which will provide upto Rs 10 lakh.
- The bank will cater to 5.77 crore small business units that spread all across India who currently find it difficult to access credit from the regular banking system.
- According to Mr NARENDRA MODI the bank would help over 6 cr families out of which 65% of them belongs to scheduled caste and scheduled tribes.

Service Tax - Explained in Simple Words

Service Tax is an indirect tax levied on taxable services; where the obligation/ liability is of the service provider to collect and deposit service tax.

History

In 1994, Service Tax was introduced in India by the then Finance Minister Dr. Manmohan Singh – who envisioned services as being a whole new sector from which tax can be collected to increase Government revenue.

At the time India needed revenue and new sources for revenue generation were being sought. Thus, finally on the recommendations of Dr. Raja Chelliah Committee on tax reforms -Service tax was been first levied at a rate of five per cent flat on 15 July 1994.

Previously until July 2012, we had the selected service approach for taxing services – i.e., only those services shall be taxed which were mentioned specifically in the list.

From July 2012 onwards, India has adopted the ‘Negative List’ system – whereby all services are taxable, except those mentioned in the Negative List. The Negative List concept was introduced during Finance Minister Pranab Ray’s regime.

How to calculate Service Tax

Okay just to simply a whole lot of pages worth theories, here’s a numerical example:

If say, you provide the service of preparing food and selling them in containers to office goers – if such a tiffin service is taxable – then you as the service provider are liable to pay service tax.

How will you pay the service tax? – you will collect the service tax amount, at the prescribed rate, from the service receivers by adding it to the bill amount and then pay the service tax amount so collected into the credit of the government.

Your bill amount will be:

Tiffin Charges for March ‘15 =	Rs. 10,000.00
Add: S. Tax and E.Cess @ 12.36% =	Rs. 1,236.00

Total bill amount =	Rs. 11,236.00

So, you the service provider collects Rs. 11,236 from your customer – you keep your Rs. 10,000 for yourself (your income) and deposit Rs. 1,236 into the Government’s account as service tax collected.

Service providers collect service tax from every customer, per bill, and deposit them monthly/ quarterly.

Thus, you can see the incidence of the service tax is actually on us – the service receivers.

So, now you know when you go to a restaurant you end up paying a lot more than what you had ordered.

Which services are taxable?

Now, important to know – not all services are taxable. Only those which are ‘taxable services’ are taxable under service tax!

‘Taxable services’ – means those services which are taxable under the service tax net. In other words,

Taxable Services = All services + Declared Services – Negative List – Any exemptions

Examples:

- i. giving the right to use intellectual property right (declared service)
- ii. Services by Chartered Accountants
- iii. Services by beauty salons!
- iv. Services by advertising agencies
- v. Courier services
- vi. Event management services etc.

Now you must be wondering if your maternal aunt, who runs a ladies beauty parlour at her home in South Delhi is liable to collect and deposit service tax – take heart!

Service tax liability arises if the total value of services provided in a financial year exceeds Rs, 10,00,000!

Negative List?

The current service tax laws provide that all services as such are taxable – except for those mentioned in the negative list.

So if you are a service provider – go check if the service you are providing is in the negative list – if so – breathe easy – if not – you’ve got service tax liability and you’ll need to adhere to the very strict service tax formalities, rule and regulations!

- i. Services provided by government or local authority
- ii. Services provided by RBI
- iii. Transmission or distribution of electricity
- iv. Services relating to transportation of passengers etc.

What is the rate of service tax?

The rate of service tax is 14%

Swachh Bharat cess of 2% was proposed in Union Budget 2015 but it's not yet implemented. In case it is implemented then effective rate of Service tax will be $14\% + 2\% \text{ of } 14\% = 14.28\%$

Trivia:

1. Service Tax is levied in ‘taxable territory’, which includes the Indian mainland – territorial waters and the airspace above it.
2. Service Tax is NOT levied if services are provided, by anyone, in Jammu and Kashmir. So J&K and rest of the world are – not taxable territories.
3. Sometime even the service receiver has to pay the service tax – this is known as reverse charge!

Latest news on service tax:

- In budget 2015 a higher rate of 14% (inclusive of Education Cesses) was proposed which will come to effect after the approval of the finance bill; which is proposed to be pushed for approval in the second budget session starting after 20th April 2015.
- Service Tax exemption has been granted, w.e.f. 1 April 2015 to the services given by zoos, national parks, wildlife sanctuaries, tiger reserves and museums = they don't have the obligation to deduct service tax from the public via the tickets.
- Exemption from service tax liability is also forwarded to:
 - i. Services by life insurance scheme – Varishtha Pension Bima Yojna,
 - ii. Retail packing of fruits and vegetables,
 - iii. Ambulance services
 - iv. Construction services, when given to Government, in respect of historical monuments, irrigation work, water supply and sewage treatment plants,
 - v. services provided by folk and classical artists is exempt if the amount charged by them as fee is less than Rs. 1,00,000
 - vi. Transportation of food grains, including rice and pulses, milk and salt only, via road, rail or vessel is exempt
- Increase in service tax on air travel services. Earlier service tax was levied on 40% of the ticket value – if your ticket costs Rs. 1000, then service tax will be levied on Rs. 400 – this 40% has now been **increased to 60%**.
- Service tax will be levied on the services provided in the following cases:
 - i. by Mutual Fund agents
 - ii. marketing of lottery tickets
 - iii. Departmentally run public telephones
 - iv. Free telephone calls from airports and hospitals
 - v. by chit fund foremen
 - vi. Exemption given earlier stands withdrawn for construction, erection, commissioning or installation of original works with regards to airports or ports.

Tax Saving Investments under section 80c

Scheme	Minimum lock-in period	Rate of Return	Tax on return	Tax free investment under 80c
Public Provident fund	15 years Withdrawals allowed after 6 th years (Upto 50% of deposits at	8.75% - Compounded annually	Interest and sum received on maturity is tax free	Rs. 1,50,000

	the end of 4 th year) Can take loan after 3 years. Interest on loan is 2% more than return on PPF			
NSC VIII	5 years	8.5% Compounded half-yearly	Interest is taxable (No TDS is deducted)	Rs. 1,50,000
NSC IX	10 years	8.8% Compounded half-yearly	Interest is taxable (No TDS is deducted)	Rs.1,50,000
Contribution to EPF	Till retirement	8.5%	Interest is taxable	
ELSS	3 years		Interest is taxable	Min. – Rs.5,000 Max – Rs.100,000
Fixed Deposit	Minimum lock-in period – 5 years	Varies around 8.5%	Interest is taxable	Rs. 1,50,000
Post office time deposits	5 years In case of premature withdrawal – Interest paid will be 1% less than scheme rate	Varies around 8.5%	Interest is taxable	Rs. 1,50,000
Senior citizen saving scheme	5 years	9.2%	Interest is taxable	Rs. 1,50,000
Infrastructure bonds	5 years	9%	Interest is taxable	Min – Rs.30,000 Max – Rs.

				100,000
ULIP	5 years	NA	Return is taxable	Rs.100,000
Life insurance	2 years	NA	NA	Rs.70,000

Senior citizen saving scheme is giving highest return but it's available to Indian citizens who have reached 60 years of age while individuals who crossed 55 years and took voluntary retirement can take benefit of this scheme.

Infrastructure bonds provide extra tax saving under section 80CCF. You can deposit upto Rs 20,000 under this scheme.

Out of them ULIPs are least recommended. ULIP policy is a combination of insurance and an investment in marketable securities. There is huge fee in first year which can be upto 35% of policy value.

Out of above investment schemes I have invested in PPF and Bank Fixed deposits.

Interest and principle paid in a Home loan is also tax free under section 80-C.

What is best for you

It actually depends upon your liquidity needs and return expectations.

If you are under 30 and liquidity is not a problem. Then PPF is the best scheme for you.

Fixed deposits is a nice option, my banker IDBI bank doesn't charge any pre-mature withdrawal penalty. If you make a pre-mature withdrawal then interest rate will be 4% instead of 8.75% as 01-02-2015.

Mergers and Acquisitions - Interview Questions

Interview Questions

Q.1. Why does mergers or acquisitions happen?

Ans.: The underlying rationale in every merger or acquisition or amalgamation or de-merger, is always more economic benefit.

Economic benefits can be envisaged in various ways – it depends on every individual case to see what the benefit is that a certain merger/ de-merger is targeting at.

Q.2. Can you give me some examples of why a company would want to take over another company?

Ans.: Examples of why merger/ purchase/ amalgamation would happen:

i. to gain the benefit of synergy – the manufacturing company, struggling to cut costs on distribution may purchase another company which has a very well established distribution channel to support its logistics requirement. Thereby, the best features of both the companies, manufacturing and distribution, together will bring best results to the resulting company.

ii. Mergers also happen to get benefit under the Income Tax Act, 1961 – whereby, a company which is earning a lot of profit and incidentally has a huge tax liability may choose to buy a loss making company and take benefit of its loss to set off (and carry forward the loss too for further set-off) against its profits – thereby reducing its tax liability.

iii. Diversification is also one of the most important reasons for merger – suppose you are successful manufacturer of soaps which is a FMCG (Fast moving consumer goods) – and you would like to branch out and add more products under your brand name.

You could start your own hair shampoo productions – construct a separate plant, buy new machines, develop new shampoo formula etc. etc. = a lot of cost + you also need to be better than the company selling shampoos in the market.

Instead, you could buy the company selling shampoo and add it to your brand name! You'll get the readymade and working infrastructure/ factory/ machines/ shampoo formula/ employees/ ready market too!

iv. sometimes mergers happen to build from strength to strength with very little delay – two moderately successful companies join to become one big fish in the pond. J

For example a pharmaceutical company buys the R & D division of another company to add to its R & D to develop new and improved medicinal drugs.

v. Mergers and acquisition also happens to eliminate competition – if a new and upcoming mobile manufacturing company is making small waves in the market – cut it off before it starts making big waves on its own and usurping your market position – buy it out so that 'it' becomes 'you'.

Excellent case in point is Facebook buying Whatsapp.

vi. Merger or acquisition may also happen to enter another country in business terms – you are successfully running a telecom company in your country and you want to increase your footprint world wide – you buy small private telecom service providers in foreign lands!

vii. Then there is the simple reason – to increase market share.

Q. 3. What is target valuation?

Ans.: Target valuation is the valuation of the 'target' company (the one that will be bought) by the acquiring company (the company wanting to buy.)

It is the value of the target company as a whole – defined in financial terms – the worth of the company at present and the benefit it will continue giving to the acquiring company in the future.

It is the first thing one sees in any M & A.

Q. 4. What is Horizontal Merger?

Ans.: Horizontal merger is when two companies which belong to the same industry merge – for example if Airtel and Reliance merge! They belong to the same industry = telecommunications. (It is never going to happen – imagine if it does though!)

Q. 5. What is Vertical Merger?

Ans.: In chain of distribution – there is a producer – then the wholesaler/ agent – retailer – buyer.

If a soap producing company purchases the company responsible for distributing its products – then it is vertical merger.

Or a car manufacturing company purchases the company producing the tyres it uses on its cars.

Q. 6. What is Reverse Merger?

Ans.: It is when a private company – buys a public company to automatically become a publicly traded company – and it does not have to undertake initial public offer.

Sort of like a roundabout way to become a public company without the actual hassles and costs of IPO and other initial formalities that a public company has to compulsorily adhere to.

Q. 7. What is Congeneric Merger?

Ans.: Generic means in simple words – generally meaning the same – so congeneric merger is when two companies belonging to the same/ related industry – but producing/ dealing in different products merging to form a company.

Lets say, a producer or professional bats for the game of cricket – and a company producing only baseball bats merge to go global with their bats!

Q. 8. What is Conglomerate Merger?

Ans.: This is the kind of merger between two companies in totally unrelated businesses or industries. Like if an IT company wants to enter into FMCG segment by buying a company selling FMCGs. (Wipro anyone?! Well it's actually the opposite of the now Wipro, because Wipro spinned off is non-IT segments in 2013. Selling IT and baby nappies!)

Trivia: Totally unrelated, but I feel greatly obliged to share this piece of information – Wipro is actually – WIPRO! As in WIPRO is an acronym for – Western India Products Limited! And its motto is – ‘applying thought’.

Q. 9. Which body governs mergers and acquisitions in India?

Ans.: There is no single governing body to govern mergers and acquisitions in India.

The statutory law(s) which governs a particular industry, the Industrial Development and Regulation Act, the Companies Act, the Competition Act, FEMA, Income tax Act, and SEBI (Substantial acquisition of shares and takeovers) Rules 2011 – known as the ‘takeover code’, all together (but not limited to these) have rules and regulations which have to be followed for M & A in India.

Q.10. ... interviewers can ask you for actual examples of real time mergers that have taken place in India or abroad.

If you are sitting for a banking interview – you should know of mergers that have taken in banking sector – both domestic and international.

Insurance company – then you should be aware of any major merger in that sector.

And generally – any merger that makes headline – should be well remembered ... like Facebook and Whatsapp, Flipkart and Myntra ... I've given a list of some popular M & A's in my previous article...

In News:

IT company – very popular name these days – Capgemini, Head Quarters in Paris, France – is acquiring US based IT services company IGate for \$4 billion (lots of zeroes guys, and that too in dollars! K) IGate, though US based, is a company founded and headed by Indian origin persons – its CEO is Ashok Vemuri. 75% of its employees strength is based in India.

With Capgemini taking over IGate – it will become a strong competitor to TCS (which is the leading the IT

outsourcing company with highest revenues.)

Through this acquisition, Capgemini also increases its market share in USA.

Capgemini being the face of European IT – through this acquisition is looking to increase its presence in rest of the world.

Trick to learn Currencies of various Countries

List of countries, their capitals and currencies

RUPEE CURRENCY-

TRICK-----Bhai Sri Ne MaMa Se Pak Manga

Now the 7 ASIAN countries which covered under this trick are :-

- Bhai- Bharat
- Sri- Sri Lanka
- Ne- Nepal
- Ma- Maldives
- Ma- Mauritius
- Se- Seychelles
- Pak- Pakistan

DOLLAR CURRENCY-

TRICK—BaBu Zi Usha aur SiTa ko Australia, Guyana se New St Lucia le gaye.....

12 imp countries which covered under this trick are-----

- Ba- Barbados
- Bu- Brunei
- Zi- Zimbawe
- Usha- USA
- Si- Singapore
- Ta- Taiwan
- Australia
- New- New Zeland

- St- St Lucia, St Kitts, St Vincent
- Le- Liberia

PESO CURRENCY-

Trick-Argentina Mein Coffee CHai

5 Countries which come under this trick-

- Argentina
- Me- Mexico
- Co- Cuba
- Phi- Philippines
- Ch- Chile

RIYAL CURRENCY-

Trick- O ISA Yam k par Qatar

following are the 5 countries which comes under the trick-

- O- Oman
- I- Iran
- Sa- Saudi Arabia
- Ya- Yemen
- Qatar

EURO CURRENCY-

Trick- Austria ki VaN Germany ke Pull Main FaS gayi

Now the following 8 countries come under this trick-----

- Austria
- Va- Vatican City
- N- Netherland
- Germany

- L- Latvia
- Ma- Malta
- Fr- France
- S- Spain

DINAR CURRENCY-

TRICK- IRAQ JO AB KULI ho gaya

6 countries can be covered by this trick-----

- Iraq
- Jo- Jordan
- A- Algeria
- B- Bahrain
- Ku- Kuwait
- Li- Libya

What is a Ratna Company in India - Explained

To begin with – let it be known – only Central Public Sector Enterprises (CPSEs), otherwise known as PSUs or PSEs are eligible for these statuses - only Government owned companies are up for these ratnas.

And – let this be clear too – it is not only restricted to manufacturing companies – but covers ALL Government companies - i.e. all Government companies are eligible for the ratnas.

But being eligible and actually being awarded the statuses are two very different things!

First off, the companies have got to start from the miniratnas – then graduate to becoming a navratna and then a maharatna.

We'll talk about the criteria of each category in very simple language with a few figures!

To be considered/ eligible to be given a Miniratna status – a CPSE (please remember the acronym!) – will have to do two things:

- have a +ve net worth, which means the total of all its assets should be greater than the total of all the liabilities. [TA-TL = +ve NW]

as it should be – what kind of company would be a ratna is its liabilities exceed its assets and paying capacity!

- and – should have earned profit for the last 3 consecutive years.

There are two categories of miniratnas, all the miniratnas are by default in Category 2.

6. The two categories of *miniratnas*:

Category 1 Miniratnas – are those miniratnas which have earned a net profit of Rs. 30 crore or more in any of the previous three consecutive financial years.

Category 2 – are those which have a +ve net worth and profits in the last 3 consecutive years.

7. What does it entail to be a *miniratna*?

What happens when you are given an exclusive status or an award? – you generally get some special treatment or benefit – so to be a miniratna -

Category 1 – autonomy/ freedom to take capital expenditure decisions to the tune of Rs. 500 crore or the Net Worth, whichever is lower.

Autonomy means that the company can take its own decisions without the requirement of permission from any authority – in this case the Government.

Don't have to take government's permission if you want to buy high-tech production machinery worth Rs. 450 crore. But if Net Worth of your company is Rs. 400 crore – then you will have to take Government's permission as proposed expense is exceeding the Net Worth.

Category 2 – same thing but the limits are Rs. 300 crore or 50% of the Net Worth, whichever is lower.

Suppose if equipment costs Rs. 300 crore and Net Worth is Rs. 500 crore. Our limits will be – 300 vs 50% x 500 – 300 vs 250, whichever is lower = Rs. 250 crores.

Thus, to buy equipment worth 300 crores – Government's permission will be required!

I hope these calculation concepts are clear – I won't be repeating them for the other categories.

8. That brings us to the Navratnas.

To be a Navratna – a CPSE should have to be a Miniratna Category – I, and Schedule 'A'.

It should have obtained - 'excellent' or 'very good' rating under the Memorandum of Understanding (MoU) system, in 3 of the last 5 years.

Also it should have composite score of 60 or above out of 100 in the following six performance parameters:

- profit before depreciation;
- profit before interest and taxes to turnover,
- net profit to net worth;
- interest and taxes to capital employed;
- earnings per share;
- man power cost to total cost of production/ services.

9. Benefits for being a navratna?

Single project expenditure to the tune of Rs. 1000 crore or 15% of net worth, whichever is lower, needs no government permission.

Plus more autonomy in taking operational decisions.

10. To be a Maharatna the CPSE must be a Navratna – and

- It's got to be listed on the Indian stock exchange, i.e. a listed company and adhering to all SEBI guidelines.
- Average annual turnover of more than Rs. 20,000 crore of last 3 years.
- Average annual net worth of more than Rs. 10,000 crore of last 3 years.
- Average annual net profit after tax of more than Rs. 2,500 crore of last 3 years.

11. Benefits for being a Maharatnas?

The upper investment limit is Rs. 5000 crore or 15% of net worth, whichever is lower, needs no government permission.

Plus even more autonomy in taking operational decisions.

So, what does it mean to have these benefits? Well, for starters – decisions can be taken without the cumbersome government approval taking process. These companies can expand their businesses overseas with financial and operational and investment autonomy. Be able to reach global standards – and still be a PSU!

12. Trivia:

- Maharatna status was first awarded in 2010 to

- First Navratna was given to

There are 7 Maharatnas:

- (1) Steel Authority of India (SAIL)
- (2) GAIL
- (3) Coal India Limited
- (4) Bharat Heavy Electricals Limited (BHEL)
- (5) Indian Oil Corporation Limited (IOC)
- (6) National Thermal Power Corporation Limited (NTPC)
- (7) Oil and Natural Gas Corporation Limited (ONGC)

There are 17 Navratnas, notable of them are:

- (1) Shipping Corporation of India
- (2) Hindustan Aeronautics Limited (HAL)
- (3) Bharat Petroleum Corporation Limited (BPCL)
- (4) Hindustan Petroleum Corporation Limited (HPCL)
- (5) Mahanagar Telephone Nigam Limited (MTNL)
- (6) Power Grid Corporation of India
- (7) Rural Electrification Corporation of India
- (8) Engineers India Limited – was given the status in mid-2014.

There are 72 Miniratnas, notable of them are:

- (1) Airport Authority of India (AAI)
- (2) Bharat Sanchar Nigam Limited (BSNL)
- (3) Central Warehousing Corporation
- (4) Housing and Urban Development Corporation Limited (HUDCO)

(5) Indian Railway Catering and Tourism Corporation Limited (IRCTC)

13. Latest News:

NTPC and **ONGC** received the ***Maharatna of the Year*** at the 6th Dalal Street Investment Journal Awards in New Delhi.

What is Computer VIRUS? Everything you need to know

When I first read about computer virus, I was surprised to know it is not 'virus' – but VIRUS!

VIRUS is actually an acronym for Vital Information Resource Under Siege!

Everyone says computer technology is changing every day – true – so are viruses changing and evolving every single day; thus it only makes sense we know a little about these mischief makers.

To help with the MCQs, I have italicized and bold-ended the proper terms.

What is a VIRUS?

It is actually a program, created by people who have knowledge to write software programs. In proper terms, it is called an 'executable program', with bad intentions!

Viruses are a type of malware, i.e., it is malicious software. You'll read about it some more later...

How does it work? (Or, how does it make our lives difficult!)

A come attached with another program, and once it is in our system and we execute our program- we run the virus too!

The virus replicates itself; that is multiplies when has attached itself to a computer through an infected program.

So, suppose we download an mp3 song from some suspicious looking website, and we do not have anti-virus software on our PC, in such a case a virus may get downloaded along with the mp3.

Once, the virus is in our computer, it then starts making copies of itself on our computer. So, you can imagine, once it replicates, it must need space, thus a virus uses up the hard disk space and that makes our PC/system slow and makes it hang or crash!

What other damages does it do? (-apart from crashing our PC and frustrating us?)

Depending on what the intention of the person programming the virus was, a virus can do many different types of damages, like :

- (i) modification of data (Transformers movie anyone?)
- (ii) files maybe overwritten with false information
- (iii) files maybe damaged, so you can not open them anymore or work on them
- (iv) it may even wipe out an entire drive!
- (v) it may make your system to re-boot again and again
- (vi) high threat viruses which target databases of big organizations and MNCs may even leak top security information of the companies...

A Virus can be programmed to do anything, so its threat can be anything; it's a creepy virtual world out there!

Famous Viruses?

Yep, Viruses are sometimes accorded celebrity status too!

- (i) First actual virus – Creeper (1970s), detected on ARPANET.
It displayed a message on the screen, “I am the creeper, catch me if you can!”
- (ii) First actual personal computer virus – Elk Cloner (1982), it affected Apple OS
through a floppy and displayed a short poem!
- (iii) First virus to hit Microsoft’s DOS – Brain (1986)
- (iv) Most destructive virus – MYDoom (January 2004)
- (v) Most widespread and fast spreading virus – ILOVEYOU, also known as the love letter! (2000)

Categories of Viruses?

Yes, Viruses are categorized based on what/where/how they affect.

- (i) File Virus/Parasitic Virus: most of the viruses fall in this category. In this type the viruses come attached to a file, usually a file which is executable, i.e., it can be run.
- (ii) Boot sector Virus: these viruses, as the name suggest, affect the boot sector. Which means it will load before the operating system. It infects through floppy disks/ hard disks drives.

Imagine, a virus loading before the operating system does! This can only mean trouble!

(iii) Macro Viruses: Macro programs consist of a set of commands which executes itself every time it is run. So, this type of virus affects a program/application/software's macros programming feature, to infect documents.

(iv) Multipartite Viruses: spread and infect in multiple ways, they can effect the boot sector as well as infect documents/files. They can have multiple means of transmission and of infection.

6. What are worms, malware etc.?

(i) Malware – is the short for malicious software, as the standard definition goes – is any software which can disrupt normal computer operation, gather sensitive information or gain access to private system.

It is also sometimes referred to as badware. Malwares are essentially of two types: (1) Viruses and (2) Worms.

(ii) Worms: worms are like viruses in the sense that they do the same damages that viruses do, they also replicate themselves.

However the main difference being, it is a standalone malware – i.e., it does not need to attach itself to any host/executable file. It on its own actively transmits itself through a network and infects computers.

In other words for virus infection to happen, a user has to actually run the virus infected program, only then will the virus program run too. But worms spread by themselves!

(iii) Trojan horse: This is my favorite malware as it is named on a very interesting piece of history which involves Achilles and his heel!

Also known as the Trojan, it is a malicious software which run without the knowledge of the user, to gather sensitive information.

Its specialty is it can run undetected, or when the system is shut down. It can encrypt/decrypt files and documents and transmit them to those who want it.

Trojan are disguised in the form of a legitimate and desirable program, that any user would without suspicion run. User thinks that the program it is running has nothing wrong with it, whereas the Trojan is secretly doing its work!

Trojan can also be called a 'Spyware'; but it is NOT a virus. Why? Simply because Trojans do not replicate like viruses do!

(iv) Rootkits: are programs that modify setting in the operating system to keep the malwares hidden from detection.

How can we keep viruses away?

By installing anti-virus softwares!

This is probably something every one you must have heard or seen or installed one yourself!

Anti-virus software protects your system by periodically scanning its files/documents/programs to check for hidden executable programs.

It works by searching for those which are a match to any pre-defined virus already stored in its virus definition file. When there is a match, the anti-virus tells you that your PC has been infected by 'so-and-so' virus, and will proceed to remove it.

If it finds that there exists a program which is suspicious, but the anti-virus does not know its name, then it'll ask you to take appropriate action.

Every other day new viruses are programmed and unleashed, and every other day thousands of e-mails are opened, movies/songs/files/software etc. are downloaded and these viruses find their way into our PCs.

Ponzi Scheme and All About Sharada Scam

Schemes and scams are so common these days, so much that they are now thought to be synonymous!

Here is a brief history of how a ponzi scheme got its name and the latest ponzi scam of India – The Sharada Scam.

THE PONZI SCAM

- The Ponzi scam is named after Charles Ponzi, a clerk in Boston, USA, who was the first person ever to operate such a scheme in 1919.
- A Ponzi scheme is a fraudulent investment scam, where unsuspecting investors are promised high rates of return and little risk.

- Because of such a lucrative offer – high return and low risk – many investors, including pensioners and working class people part with their hard earned money, savings and pensions in hopes to increase their money!
- In a Ponzi scheme, money is collected from a first set of investors. Then when the time comes to pay returns to them, the schemers raise the money needed from a second set of investors – to pay to the old investors! And the cycle goes on – raise money from new investors to pay off the old investors. No actual investment is taking place!
- This type of ‘scheme’ only works for the first few ‘investment –cycles’, as when new investment reduces or stops then the entire pyramid collapses – and that is when it makes the headlines!
- And here we come to Sharada Scam that first came to our attention in 2013 and still continues to hog the headlines...

THE SHARADA SCAM

- Properly known as the Saradha Chit Fund Scam; it is a financial fraud committed by the Sharada Group, which is a consortium of more than 200 private companies, based in West Bengal. Sharada Group is Kolkata based and its MD is Sudipta Sen.
- The crackdown on Sharada was effected by SEBI and possibly because the funds to pay-off investors started to dry up.
- In the aftermath of the scam becoming public the State Govt. of West Bengal, SEBI, CBI all entered and constituted investigations into the scam.
- The State government also set up a fund of 500 crores to ensure that low-income investors did not lose their money.
- Through the scam the scammers amassed approximately Rs. 2,459 crores – from the Eastern Region of India, including states like Chattisgarh, Jharkhand, Bihar, Odisha, Tripura and Assam! No wonder West Bengal is known as the ‘Ponzi Capital of India’! Or, ‘Bonzi’!
- To showcase that its business operations were legit, Sharada group promoted itself through newspapers, donating police bikes and automobiles, ambulances to State Government, investing in local football clubs, organizing festival pandals etc.
- The scamsters included political persons too, and some from the ruling party of the state Trinamool Congress(TMC); which is headed by Mamata Banerjee, the Chief Minister of WB.
- Apart from CBI, a Special Investigation Team (SIT) and Justice Shyamlal Sen Commission have been constituted to probe the scam; later on Enforcement Directorate was also involved in the investigations.
- Because of the involvement of ruling party leaders and ministers – the Sharada Scam has now in taken a political angle too; specially with the arrest of Madan Mitra (TMC) who is the Transport Minister of WB and a close aide of the Chief Minister!

- With the 2014 elections and BJP wanting to gain a foothold in WB – Sharada scam and arrest of TMCs ministers has now led to the investor fraud becoming more of a political power showdown and to get access to the vote banks.
- Currently TMC & Central Government are involved in political spats and accusations, volleying blame at each other – in the end the poor investors are the ones who remain clueless and worried about the fate of their money.

Net Neutrality - How Telecom Companies will Manipulate the Internet

This is an important article because Telecoms companies and TRAI are trying to change the way we use internet.

The principle of net neutrality is to give internet access to every subscriber unconditionally. Currently in India we enjoy net neutrality.



TRAI invited feedback from citizen and asked whether “discrimination” via providing net access conditionally is reasonable or not; citizens have answered: don’t discriminate. What telcos spin is they say “free internet for poor” under the cost of a biased net neutrality. Monopolies hurt the consumer and are at the root of crony capitalism. No unfair advantage should be given to deep-pocketed adults like google, facebook, flipkart etc. , because these big giants can pay net access funds to internet/telecom service providers but not small firms can do that. The vigilante is also in the hands of customers or common people that they should ensure not taking free access of a particular service provider without net neutrality and thinking of other customers getting proper speed—another service provider with net neutrality but

speed down due to traffic occupied by a compromised net neutrality. So charge customers for how much data they use and not control for what websites they visit.

The Federal Communications Commission (FCC) of the US enforced net neutrality rules in February 2015 this year. The core argument was that after the globalization the net has now become an integral part of a living by facilitating economic, social and political life in the contemporary world. So net should be allowed to breathe free. FCC set the standards for net neutrality—no blocking of a particular website; not practicing some sites in fast lane and some sites in slow lane—which we wish to follow now.

Internet is like an ecosystem where every entity does work independently and breathe freely to contribute in the system without any discrimination.

MANIPULATIONS TELECOM COMPANIES WILL DO AFTER 24 APRIL 2015

1) Websites of big companies will be faster

Big corporations have deep pockets so they can pay telecom operators to make their websites faster. Telecom companies are already putting all of their efforts to make all web fast.

But after getting right to manipulate the internet, instead of making web faster, they will make small websites slower.

In short [+BankExamsToday](#) and all other useful small websites will be slow and educational websites by big corporations will be faster.

It will directly impact the end users because the amount to be paid to telecom operators will come from end users.

2) Separate data packs for various services

As per OTT paper by TRAI, telecom operators spend huge money to set up internet infrastructure but they don't get any revenue share from OTT services.

In short - Telecom companies want a share in OTT services such as WhatsApp, Facebook messenger, Skype etc.

My Answer is

You are not making any money out of it because you didn't make it.

3) No data required to open few websites

As per Airtel Zero plan, many users need not to pay for certain websites.

In a short span of time there will be 200-250 odd websites and Apps which won't require any data pack. People will stop purchasing internet packs.

It's great thing. Right ?

No

If there is just Flipkart in your phone and NO Amazon, Snapdeal and thousands of other ecommerce portals then Flipkart can charge a premium on prices, because they know that you can't even compare the prices.

Digital India - The blue print of a Futuristic India

"Tell me what on earth is 'Digi India'?" – shouts my exasperated sister, appearing from under the mountains of her CLAT books, "Is Modi coming up with these things just to make the life of examinees tough?! – Every week there is something!"

I hear you lil sister, as do I hear the collective groan of hundred others obsessing over 'current affairs' – does it feel like the new Government is giving us extra homework with all these schemes?! ;)

Well – anyway – this brings us to our new-est 'currently-making-news' topic :-

'DIGITAL INDIA'

Prime Minister Modi's vision ... The Department of Electronics and Information Technology of the Government of India's pet project ... Old Generation's bane ... and the Next Generation's boon - we present to to you – Deegee Indiah! (I hope that was dramatic enough...drumrolls and all!)

As put in words by the Ministry, Digi India "is a programme to transform India into a digitally empowered society and knowledge economy."

When we think of Digi India key words like broadband, digital, e-Courts, mobile, banking, e-Police etc should come to mind ... these are the unique selling points of the whole thing!

So,

What is Digi India?

We know the basic premises of Digital India – India finally going 21st Century with informations technology (IT).

It is nothing but India's coming of age – where IT will be in the daily lives of common people and not only

of the IT people of Silicon Valley (Bangalore!).

Imagine everything online! Everything happening at the touch of your keypad and click of your mouse – with broadband speed – imagine government services being rendered to you like that – and that dear friends is the vision of Digital India.

Laying down all the specs:-

Very important for the 'current affairs' ... so high speed specifications coming up ...take note ...

- Project proposed to be completed by 2019. It is a top priority project.
- Every Indian to have a smartphone by 2019 – I hear ya!
- Slogan going around these days – IT + IT = IT; which means India Today + Information Technology = India Tomorrow.
- Expected to generate more than 5 crore jobs!
- The project's estimated cost – minimum – is 1 lakh crores ... !
- The three D's – digital services, digital infrastructure and digital literacy.

A little elaboration is warranted here –

The aim of this ginormous project is to bring the whole of India under the IT umbrella and provide all government services through the internet – for which there will be massive need for an IT infrastructure covering the whole of India (rural India being the most important area for immediate development) and encouraging the masses to utilize and embrace these changes by educating them about the technology, its benefits, the processes etc.

Services/ USPs can be listed as follows:

High Speed Internet to all and everywhere – which means rural India too.

All Banking services – by all banks – via the internet.

All Government serves – by all Government Departments – via the cyber space – less paperwork – no queues or lesser of those anyways!

All citizen documents – details – apart from the usual PAN/ AADHAR etc – to be available online.

Nine Pillars of Digital India movement:

(1) Broadband Highways – rural, urban – by 2017.

(2) Universal Access to Phones – mainly to get the rural people on the loop – 42300 villages are still

uncovered – est time of completion 2018 – integration of State Wide Area Networks (SWANs) and National Knowledge Networks (NKNs) ...

(3) Public Internet Access Programme – National Rural Internet Mission – with Post Offices becoming multi-services centres.

(4) E-Governance – all Government services routed through the internet – no or lesser paperwork – all processes within the Government automated – records will be held in databases and not in physical dusty files! – easy and simple user interface to government portals etc.

(5) E-Kranti – delivery of services electronically – if you are patient you can get your health reports and insurance coverage informations online – if you are a farmer you can get your queries, market prices and trends online, payment making, ordering of inputs etc all online – for students – free wifi in ALL schools (erm...ok!) – also we have – e-Police, e-Courts, e-Prosecution and e-Jails in perfect e-order!

(6) Information for all – two way communication between government and people and like it says – information for all.

(7) Electronics manufacturing in India – Make in India + empowernemnt of domestic manufaturing units = zero imports by 2020! (Team India all the way!)

(8) Jobs = jobs = jobs = India really needs this one!

(9) Early harvest programmes ... huh? ...this one is actually ... well it means getting some 9-10 particular programmes/ initiatives quickly done and delivered to the people – early harvest! (Mentioned below)

Services required for Digital India

- First one is get the **mass messaging application** ready and working, so that the Government can reach people via emails.
- Second one is to ready the **e-Greeting** templates done – Governemnt’s personalise greeting cards to the common man!
- Third is secured inter-Government, **inter-Government Department e-mail** system designing of common Government template – this is important too.
- Fourth one is **bio-metric attendance** counter for all Government employees – you know finger print access ... running of the card keys before entering offices – all very high tech!
- Fifth is to get the **Universities and Colleges to have WiFis** – I ask where was Modi in my time?!
- Sixth is public **Wifi hotspots** – seriously where was Modi in my time?!
- Seventh is to have all **school books converted into PDFs!** That is to have ‘e-books’, so that any student from anywhere can access any book.

- Eighth is to have e-weather reports and **national natural calamities alert messages**.
- Ninth is to have an **online portal for lost and found children** – this I vehemently support!

Phew! This is a lot to take in one article and in one day – even I can't.

What I've put up here in this article is just the facts of the Digi India Programme that anyone ought to know of the top of their head.

This topic should be on your finger tips

But there are a lot more information to cover on this one and I'll follow it up with another articles giving the numbers and some more facts and some current developments etc.

All the computer hardware and software companies [Intel](#), Microsoft, Adobe and Google are going to play a big role to make "Digital India" a reality.

10 Banking Terms related to Loans and Debts

Banking terms important for bank exams. These terms are frequently used in Loans and debts departments :-

1. Reverse Mortgage

Reverse Mortgage also known as 'Life time mortgage', is a type of mortgage in which a home owner can borrow money against the value of his or her home. Thus it is a loan allowed to the sole owner of the house, and no repayment of wither the interest or the principal is required till the time the borrower is alive.

Such a loan is repaid when the borrower(s) die, or the house is sold, or the borrower no longer lives in the house as their place of primary residence.

2. Pre-sanction Appraisal

Pre-sanction Appraisal: i.e., pre-loan sanction credit appraisal, which essentially means undertaking appraising activities to ensure that the prospective borrower is credit worthy.

It is undertaken to ensure that the sanctioned loan will be performing and not turn bad/NPA.

Information like, purpose for taking the loan, work of the borrower, his income and profit, securities offered, collateral securities if any etc. among other things are appraised before the loan is sanctioned.

3. Restructured Loan

Restructured Loan Some times a new loan is made that replaces the outstanding balance (unpaid amount) on an older/earlier loan. This new loan has a longer term/ period of payment and usually comes with a lower installment amount – to make it easier for the borrower to pay the installments and to avoid the loan from becoming bad.

Loans are rescheduled or restructured to accommodate a lender who is in financial difficulty to avoid defaults in the account; thus it can also be called as re-scheduled loans.

4. Willful Default

Willful Default happens when a ‘borrower intentionally defaults in meeting payment/ repayment obligations’ – this is the proper banking language!

In other words, when a party (borrower) fails to pay installments, even though they have the capacity to pay, i.e., they have enough extra funds to pay the installment, but still does not pay – then willful default is being committed and the person is known as a willful defaulter.

Trivia: Mr. Vijay Mallya owned Kingfisher Airlines was recently declared as a ‘willful defaulter’ by United Bank of India (later other banks in the consortium followed).

5. Consortium Financing

Consortium Financing: when big companies like the erst-while Kingfisher airlines, Reliance, etc., need loans, the amount is always huge. When I say huge it means hundreds of lakhs or crores!

For one bank to be funding the whole thing could be risky and as we saw with the grounding of Kingfisher very damaging to a single bank – the bank would face closure too!

RBI does not allow any single bank to take on such huge risk by itself – thus, through ‘consortium financing’ – several participating banks come together to give the loan, each having their own risk exposure separately, which cannot exceed 15% of their capital fund.

6. Loan Syndication

Loan Syndication is like consortium finance where borrower is one but lending banks are multiple. But in syndication, the Bank with the maximum share of the loan amount is regarded as the lead bank..

A **Managing Bank** is appointed by the borrower and is responsible for negotiating terms of loan with the other banks willing to participate, known as the participating banks.

Where loan documentation is concerned, a 'single common loan document' is used for syndicated loan.

7. Infrastructure Sector Lending

Infrastructure Sector Lending lending to companies engaged in:

- i. Power
- ii. Telecommunications,
- iii. Roads and Bridges,
- iv. Railways,
- v. Airports,
- vi. Sea Ports,
- vii. Industrial Parks,
- viii. Water supply, sanitation, sewage system,
- ix. Mining,
- x. cold storage for storage of agricultural produce, marine products, meat etc.

8. Floating Interest Rates

Floating Interest Rates are interest rates which are susceptible to change due to change in anchor rate. Anchor rate or the bench-mark interest rate is the rate which is the underlying rate on the basis of which banks decide their floating rates.

Thus floating rates are linked to the benchmark rate; any change in the benchmark rate will affect the floating rate.

The bench mark rate could be interest rate on Govt. securities or money market rate etc.

9. Debt Recovery Tribunal

Debt Recovery Tribunal are Tribunals where banks can file suits for outstanding loans or Rs.10 lacs or more. DRT's jurisdiction covers Bank Loans and loans of Financial Institutions

10. Asset Reconstruction Company

Asset Reconstruction Company: are companies which are engaged in the activity of financial asset reconstruction such as securitization, take over of management, sale of assets charged etc.

Cheque Truncation System (CTS) - Explained

I'm sure you must have come across the acronym CTS many a times during your banking studies; today we aim to go further from the acronym and actually understand what CTS is all about!

1. What is Cheque Truncation or truncation of cheques?

Truncation literally means stopping or cutting short. Thus, truncation of cheque means stopping the flow of the physical cheque by the presenting bank (bank where the cheque is presented/dropped off!)

en-route to the drawee bank's (bank on which the cheque is drawn on) branch.

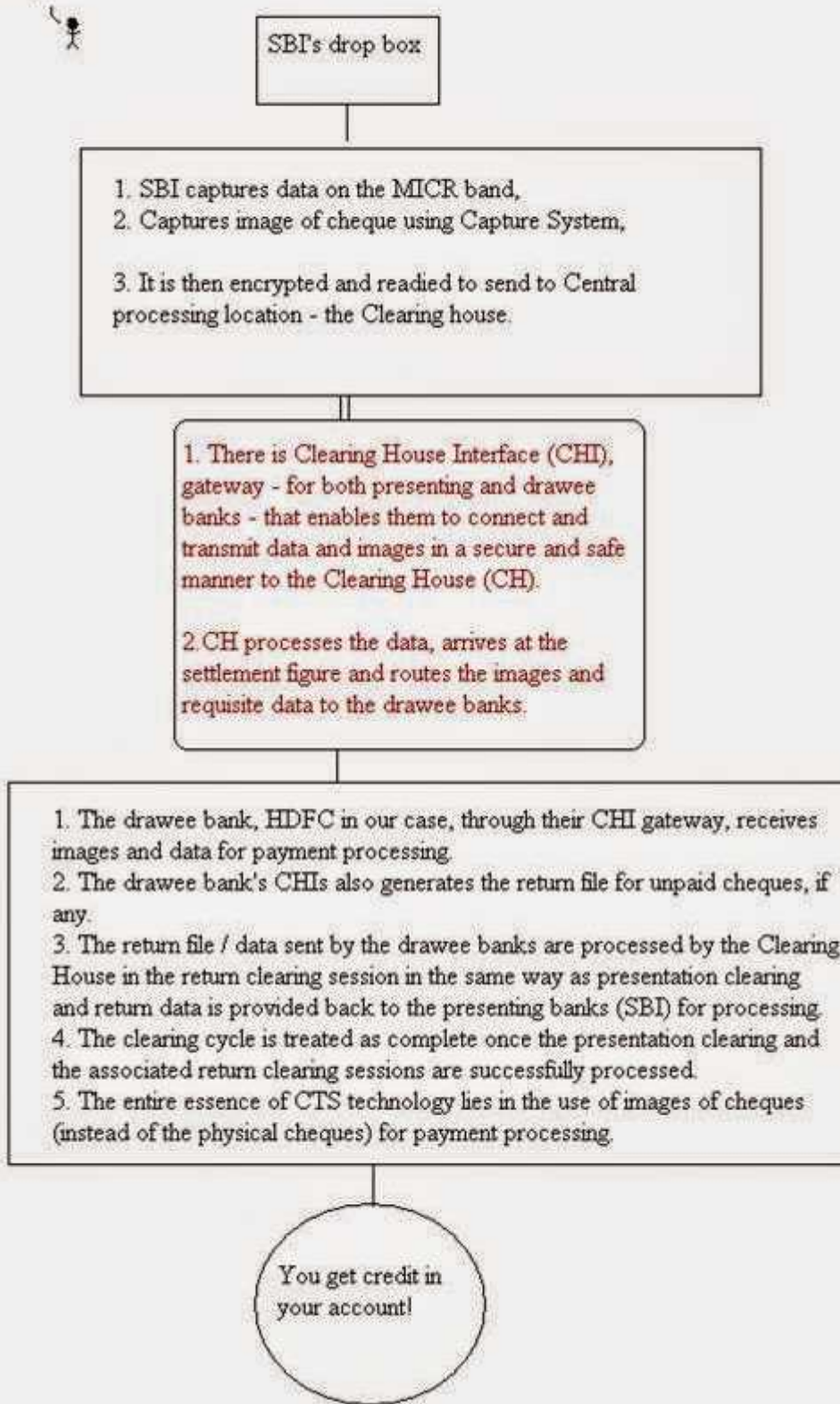
Instead of the physical cheque, an electronic image of the cheque is transmitted to the drawee branch, along with relevant information like data on the MICR band, date of presentation, presenting bank, etc.

Cheque truncation, thus, removes the need to move the actual physical cheque from branch to branch.

2. Process of CTS:

Basically there are three levels, namely, at the Presenting Bank, the Clearing House and the Drawee Bank. The following should help with understanding the process!

You, with an HDDB Bank (drawee bank) cheque of Rs.10,000, given by a customer - go and drop it off at your SBI branch (presenting bank).



3. Benefits of CTS:

- (i) CTS speeds up the process of collection of cheques,
- (ii) Reduces the scope for clearing-related frauds or loss of instruments in transit,
- (iii) Lowers the cost of collection of cheques,
- (iv) Removes reconciliation-related and logistics-related problems,
- (v) Reduces the time of clearing cycle – that is faster processing of cheques and payment in favour of the customer,
- (vi) Reduces scope for frauds inherent in paper instruments,

Thus, as you can see CTS increases efficiency of the entire system.

4. What is CTS -2010?

CTS-2010 is a standard benchmark recommended by RBI for the standardisation of:

- (i) cheque forms (leaves) in terms of size,
- (ii) MICR band,
- (iii) quality of paper, having protection against alteration, should be sensitive to acid/alkali/bleach etc. and should not glow under UV light – CTS -2010 paper is UV-dull!
- (iv) watermark, all cheques to carry a standardized watermark, 'CTS INDIA' – should be oval and 2.6 to 3 cms in diameter,
- (v) mandating colour schemes in pastels to ensure clarity of image etc.,

Thus, CTS-2010, standardizes the cheque to conform to certain features for identification and security purposes.

All banks providing cheque facility to their customers have been advised to issue only 'CTS-2010' standard cheques.

Cheques not complying with CTS-2010 standards will be cleared at less frequent intervals i.e. twice a week up to October 31, 2014 and weekly once from November 1, 2014 onwards.

Okay, so, now that we know about the basics of CTS, lets learn some trivial points relating to CTS-2010 specifically:

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Some important points relating to CTS-2010

1. The Reserve Bank has implemented CTS in the National Capital Region (NCR), New Delhi, Chennai and Mumbai with effect from February 1, 2008, September 24, 2011 and April 27, 2013 respectively.
2. The cheque images can be Black & White, Gray Scale or Coloured,

- Black & White images are light in terms of image-size, but do not reveal all the subtle features that are there in the cheques,
 - Coloured images are preferable, but they increase storage and network bandwidth requirements,
 - Gray Scale images are mid-way and most preferable,
 - CTS in India use a combination of Gray Scale and Black & White images.
 - There are three images of each cheques that need to be taken - front Gray Scale, front Black & White and back Black & White.
3. Customers should use image-friendly coloured inks while writing cheques and avoid any alterations / corrections thereon.
4. Images that do not meet the specifications are rejected.
5. The security, integrity, non-repudiation and authenticity of the data and image transmitted from the paying bank to the payee bank are ensured using the Public Key Infrastructure (PKI).
6. The PKI standards used are in accordance with the appropriate Indian acts and notifications of Controller of Certifying Authority (CCA).
7. CTS is compliant to the requirements of the Information Technology Act, 2000.
8. It has been made mandatory for the presenting bank to sign the images and data from the point of origin itself.
9. Under CTS the physical cheques are retained at the presenting bank level and do not move to the paying banks.
10. A customer can be provided with the images of cheques duly authenticated, is such a need arises.
11. Customer can also demand to see the physical cheque – for that it would need to be sourced from the presenting bank, for which a request should be made to his/her bank.
12. According to CTS-2010, the presenting banks which truncate the cheques will have to preserve the physical cheque for a period of 10 years.

That was one helluva CTS related piece!

I decided on this topic because many friends of mine, who faced interviews in the last 1 year, have been asked about it – either the basics or the detailed process!

People who were from commerce background could answer the basics, but faltered with the process and details; and the ones not from commerce were left blinking their eyes at the interviewers!

