

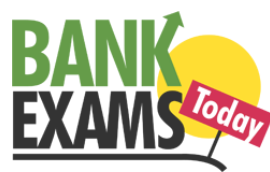
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Ramandeep Singh

# GK Digest : IBPS Clerk Mains

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Ramandeep Singh  
12/21/2015



### INDEX\

Politics	2-7
Science and Technology	8
Awards and Authors	8-10
Business and Economy	10-12
Appointments	12
Sports	13-14
Deaths	14
Important Appointments during December 2015	15-16
Major Stock Exchanges in the World	16-17
Important Summits in 2015	17-18
Names of the Parliaments of Important Countries	19-20
FDI Limits in Different Sector of India	20-22
River Side Indian Cities	22-23
Revolutions in World	23-24
Hydro Electric Power Plants in India	24
Indian Classical and Folk Dances	24-25
First Persons in India	25-26
Important Places in India	26-27
Constituency & Ministry of Cabinet Ministers	27-28
Banks with Headquarters, CMDs & Tag Lines	28-33
Appointments and Resigns in 2015	30-38
Banking Terms in Easy Language	39-47
Difference between Fiscal Policy and Monetary Policy	47-48
Difference between Money Market and Capital Market	48-49
State Bank Of India - Key Facts and Latest Schemes	49
Contactless Cards in India - Tab and Go	50
Cheques - Types and Crossing of Cheques	50-51
GDP, GNP and National Income – Explained	52-53
Goods and Services Tax (GST) - India's Biggest Tax Reform	53-55
Narasimham Committee on Financial System	55-57
Credit Rating Agencies in India and World	57-59
Masala Bonds - All You Need to Know	59-60
RBI announced Fifth Bi-monthly monetary policy for Dec 2015	60-61
Fiscal Responsibility and Budget Management Act, 2003 (FRBM)	61-62
Gold related schemes in India	62-64
GOLD COIN AND BULLION SCHEME	65
Asian Infrastructure Investment Bank (AIIB) – Facts	65-66

## Politics

### International Events

**30 Nov. - Saudi Arabia allowed women to vote in local elections**

Saudi Arabia allowed women to vote and also contest in Municipal (local) elections on 30<sup>th</sup> November 2015 for the 1<sup>st</sup> time in the country.

**01 Dec. - BRICS media summit held in Beijing, China**

1<sup>st</sup> BRICS media summit held in Beijing, China on 01<sup>st</sup> December 2015 with for the purpose to create an alternative media for 5 countries i.e. Brazil, Russia, India, China, South Africa.

**01 Dec. - Roch Marc Christian Kabore became President of Burkina Faso**

Roch Marc Christian Kabore became President of Burkina Faso on 01<sup>st</sup> December 2015. Capital of Currency of Burkina Faso is Ouagadougou and CFA Franc respectively.

**03 Dec. - Paris Pact on Water and Climate Change Adaptation announced**

Paris Pact on Water and Climate Change Adaptation announced on 03<sup>rd</sup> December 2015 by coalition of countries from across the World as announced during United Nations Climate Change Conference.

**06 Dec. - India and Pakistan held NSA level talks**

India and Pakistan held National Security Advisory level talks held in Bangkok, Thailand on 06<sup>th</sup> December 2015 as attended by Ajit Doval from India and Naseer Khan Januja from Pakistan.

**07 Dec. - MUD won Parliamentary elections of Venezuela**

Centre-right Democratic Unity Roundtable (MUD) coalition won Parliamentary elections of Venezuela 2015 on 07<sup>th</sup> December 2015.

**08 Dec. - Luxembourg became 10<sup>th</sup> country to ratify the AoA of AIIB**

Luxembourg became 10<sup>th</sup> country to ratify the Articles of Agreement (AoA) of Asian Infrastructure Investment Bank (AIIB) on 08<sup>th</sup> December 2015. Earlier, AIIB was established in the year 2014 in Beijing, China.

**09 Dec. - 5<sup>th</sup> 'Heart of Asia Conference' began in Islamabad, Pakistan**

5<sup>th</sup> 'Heart of Asia Conference' began in Islamabad, Pakistan on 09<sup>th</sup> December 2015. Prime Ministers of Pakistan Nawaz Sharif and President of Afghanistan Ashraf Ghani jointly inaugurated the conference.

**09 Dec. - India and Pakistan announced 10-point Comprehensive Bilateral Dialogue**

India and Pakistan announced 10-point Comprehensive Bilateral Dialogue on 09<sup>th</sup> December 2015 as replaced with 8-point Composite Dialogue Process (Resumed Dialogue).

**09 Dec. - UN agencies launched Sahel Humanitarian Appeal 2016**

UN agencies launched Sahel Humanitarian Appeal for the year 2016 of \$1.98 billion on 09<sup>th</sup> December 2015 with the aim to tackle the humanitarian crisis. Sahel Humanitarian Appeal is a vast belt in North Africa which divides the Sahara Desert and Savannahs towards South.

**10 Dec. - Mauricio Macri sworn-in as President of Argentina**

Mauricio Macri of Republican Proposal Party, sworn-in as President of Argentina on 10<sup>th</sup> December 2015. He became 1<sup>st</sup> non-Peronist President in the last 14 years.

**11 Dec. - 1<sup>st</sup> UNESCO biosphere reserve Inle Lake of Myanmar, launched**

1<sup>st</sup> UNESCO biosphere reserve Inle Lake of Myanmar, launched on 11<sup>th</sup> December 2015. Earlier, in June 2015, the lake was declared as 1<sup>st</sup> biosphere reserve of Myanmar.

### **12 Dec. - Climate agreement adopted at UN Climate Change Summit**

On 12<sup>th</sup> December 2015, the climate agreement adopted at UN Climate Change Summit held in Paris in which 196 countries participated. The agreement is scheduled to come into effect from the year 2020.

### **12 Dec. - 'Gambia' declared as Islamic Republic**

The country of Africa 'Gambia' declared as Islamic Republic on 12<sup>th</sup> December 2015. Almost 90% of the citizens of Gambia are Muslims. Yahya Jammeh is the President of Gambia.

### **13 Dec. - Construction of TAPI gas project started**

Construction of Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline project which is around 1800 km long, started on 13<sup>th</sup> December 2015. It is important to noting that Turkmenistan is the World's 4<sup>th</sup> largest gas reserves.

### **13 Dec. - Saudi Arabia elected women candidates in almost 18 Municipal Councils**

The citizens of Saudi Arabia elected women candidates in almost 18 Municipal Councils as announced results on 13<sup>th</sup> December 2015. It is important to noting that for the first time, women candidates were allowed to contest in the country.

### **14 Dec. - Pravin Gordhan, an Indian origin became Finance Minister of South Africa**

Pravin Gordhan, an Indian origin became Finance Minister of South Africa on 14<sup>th</sup> December 2015. Earlier, he served as Minister of Cooperative Governance and Traditional Affairs in South Africa.

### **15 Dec. - Islamic Military Coalition launched by Saudi Arabia**

Islamic Military Coalition launched by Saudi Arabia on 15<sup>th</sup> December 2015 with the aim to counter terrorism in which 34 countries will participate. The coalition launched in pursuance of the objectives of Organization of Islamic Cooperation (OIC).

### **15 Dec. - New Zealand confirmed its new flag 'Silver Fern'**

New Zealand confirmed its new flag consisting black, white and blue design called as 'Silver Fern' on 15<sup>th</sup> December 2015 as designed by Kyle Lockwood.

### **17 Dec. - Afghanistan became 164<sup>th</sup> member of World Trade Organization (WTO)**

Afghanistan became 164<sup>th</sup> member of World Trade Organization (WTO) on 17<sup>th</sup> December 2015. However, Afghanistan became 36<sup>th</sup> least developed country to join the WTO headquartered at Geneva, Switzerland.

### **18 Dec. - 2<sup>nd</sup> World Internet Conference held in Wuzen, China**

2<sup>nd</sup> World Internet Conference held in Wuzen, China which has concluded on 18<sup>th</sup> December 2015 as jointly organized by Cyberspace Administration of China and People's Government of Zhejiang, China.

### **19 Dec. - USA lifted the ban on export of crude oil**

USA lifted the ban on export of crude oil on 19<sup>th</sup> December 2015 which was enacted during the 1970s with the aim to stabilize the domestic prices.

### **19 Dec. - 10<sup>th</sup> Ministerial Conference held in Nairobi, Kenya**

10<sup>th</sup> Ministerial Conference of the World Trade Organization (WTO) held on 19<sup>th</sup> December 2015 at Nairobi, Kenya as chaired by Amina Mohamed Cabinet Secretary of Foreign Affairs of Kenya.

### **19 Dec. - Mireia Lalaguna Royo of Spain won Miss World Title 2015**

Mireia Lalaguna Royo of Spain won Miss World Title 2015 on 19<sup>th</sup> December 2015. She is a Pharmacologist while Sofia Nikitchuk of Russia became the runner-up.

### National Events

#### **30 Nov. - India re-elected as Member of International Maritime Council**

India re-elected as Member of International Maritime Council (IMO) on 30<sup>th</sup> November 2015 as announced at 29<sup>th</sup> session of IMO Assembly held in London, UK.

#### **01 Dec. - Jharkhand declared as drought hit State**

The State Government of Jharkhand declared the State drought hit on 01<sup>st</sup> December 2015 as decided in the Cabinet meeting chaired by CM Raghubar Das.

#### **03 Dec. - The Bureau of Indian Standards Bill, 2015 passed in Lok Sabha**

The Bureau of Indian Standards Bill, 2015 passed in Lok Sabha (lower house of the Parliament) on 03<sup>rd</sup> December 2015 through voice vote. The bill replaced with Bureau of Indian Standards Act, 1986.

#### **03 Dec. - Commemorative postage stamp released on 03<sup>rd</sup> December 2015**

A commemorative postage stamp released on 03<sup>rd</sup> December 2015 by the Govt. of India to mark the Centenary Year of Zoological Survey of India (ZSI).

#### **04 Dec. - Delhi Jan Lokpal Bill, 2015 passed by Delhi Assembly**

Delhi Jan Lokpal Bill, 2015 passed by Delhi Assembly on 04<sup>th</sup> December 2015 for the purpose to establish of statutory anti-corruption Ombudsman. Under the guidelines of Bill, the imprisonment is ranging between 6 months to 10 years.

#### **05 Dec. - Andhra Pradesh became 1<sup>st</sup> State to join UDAY**

Andhra Pradesh became 1<sup>st</sup> State to join discom revival scheme 'Ujwal Discom Assurance Yojana' (UDAY) on 05<sup>th</sup> December 2015.

#### **06 Dec. - Commemorative coin of Rs.10 and Rs.125 released**

Commemorative coin of Rs.10 and Rs.125 on Dr.B.R. Ambedkar released by the Govt. of India on 06<sup>th</sup> December 2015 on the eve of 125<sup>th</sup> birth anniversary of Dr.B.R. Ambedkar.

#### **06 Dec. - 1<sup>st</sup> double decker Goa-Mumbai train inaugurated by Indian Railways**

1<sup>st</sup> double decker Goa-Mumbai train inaugurated by Indian Railways on 06<sup>th</sup> December 2015 as flagged off by Railway Minister Suresh Prabhu.

#### **06 Dec. - India-Russia joint naval exercise began in Visakhapatnam**

INDRA Navy-15, an India-Russia joint naval exercise began in Visakhapatnam on 06<sup>th</sup> December 2015. This is bilateral maritime joint naval exercise between India and Russia. Indian Navy will be represented by INS Sahyadri, INS Ranvijay and INS Shakti.

#### **07 Dec. - Negotiable Instruments (Amendment) Bill, 2015 passed in Rajya Sabha**

Negotiable Instruments (Amendment) Bill, 2015 passed in Rajya Sabha on 07<sup>th</sup> December 2015. Earlier, the Bill passed in Lok Sabha in August 2015.

#### **08 Dec. - Sonia Gandhi and Rahul Gandhi directed by Delhi High Court**

Congress President and Vice-President Sonia Gandhi and Rahul Gandhi directed by Delhi High Court to appear in person in the 'National Herald' case as announced on 08<sup>th</sup> December 2015.

#### **08 Dec. - Pune and Rajkot became the interim franchises in IPL**

Pune and Rajkot became the interim franchises in Indian Premier League (IPL) till 2017 as announced on 08<sup>th</sup> December 2015. The teams will be replaced with Chennai Super Kings and Rajasthan Royals.

### **09 Dec. - Govt. of India declared Tamil Nadu flood as National Disaster**

Govt. of India declared Tamil Nadu flood as calamity of severe nature on 09<sup>th</sup> December 2015 called as 'National Disaster'. Earlier, on 15<sup>th</sup> – 16<sup>th</sup> November 2015, Tamil Nadu came under a very heavy rain causing flood in whole of the State.

### **11 Dec. - NGT banned the registration of new diesel-run vehicles in Delhi**

National Green Tribunal (NGT) has banned the registration of new diesel-run vehicles in Delhi with the aim to curb the air pollution in Delhi. The decision was taken by Chairperson Justice Swatanter Kumar.

### **12 Dec. - Varanasi and Jaipur designated as members of Creative Cities Network**

Varanasi and Jaipur designated as members of Creative Cities Network of UNESCO. Both the cities added in the list of 'City of Craft'.

### **12 Dec. - Deborah Herold became 1<sup>st</sup> Indian woman to be ranked at No.4 position**

Deborah Herold, the Cyclist of India, became 1<sup>st</sup> Indian woman to be ranked at No.4 position in the World as the ranked released by International Cycling Union.

### **12 Dec. - Govt. of India will established 3 new IIITs in Ranchi, Nagpur and Pune**

Govt. of India signed a MoU on 12<sup>th</sup> December 2015 in which 3 new IITs on Public-Private-Partnership (PPP) mode will be established in Ranchi, Nagpur and Pune Districts.

### **14 Dec. - Rajasthan became 1<sup>st</sup> State to submit smart city plan**

Rajasthan became 1<sup>st</sup> State of India to submit smart city plan on 14<sup>th</sup> December 2015. The State decided the city proposals of Udaipur, Kota and Ajmer districts.

### **15 Dec. - Govt. of India formed AP Shah Committee**

Union Ministry of Petroleum and Natural Gas formed AP Shah Committee on 15<sup>th</sup> December 2015 to look after the Oil and Natural Gas Corporation-Reliance Industries Limited (ONGC-RIL) dispute on Krishna Godavari (KG) gas fields. The Chairman of the Committee is Ajit Prakash Shah.

### **17 Dec. - Francois Hollande will be Chief Guest at 67<sup>th</sup> Republic Day Parade**

Francois Hollande, President of France will become the Chief Guest at 67<sup>th</sup> Republic Day Parade to be held on 26<sup>th</sup> January 2016 as announced by Union Ministry of External Affairs on 17<sup>th</sup> December 2015.

### **17 Dec. - UP banned the use of polythene bags**

The State Govt. of Uttar Pradesh banned the use of polythene bags in the State on 17<sup>th</sup> December 2015 as announced in the Cabinet meeting chaired by Chief Minister Akhilesh Yadav.

### **18 Dec. - 'Marine Drive' of Mumbai completed 100 years of its establishment**

'Marine Drive' of Mumbai completed 100 years of its establishment on 18<sup>th</sup> December 2015. Marine Drive is 4.3 km long C shaped road lies in South Mumbai. The road also known as 'Netaji Subhash Chandra Road'.

### **18 Dec. - 5 new Districts in West Bengal will be established**

5 new Districts in West Bengal will be established as get its approval on 18<sup>th</sup> December 2015. Now, the total number of Districts in the State of West Bengal will be increased to 25. The new Districts will be: Kalimpong, Sunderbans, Basirhat, Burdwan (Industrial) and Jhargram.

## Reports

### **01 Dec. - India ranked at 131<sup>st</sup> position in ICT Development Index**



According to ICT Development Index, released on 01<sup>st</sup> December 2015, India ranked at 131<sup>st</sup> position out of 167 countries while South Korea ranked at 1<sup>st</sup> position followed by Denmark and Iceland.

### **04 Dec. - Report of State of Forest Report 2015 released**

According to the report of State of Forest Report 2015 released on 04<sup>th</sup> December 2015, forest and tree cover has been increased by almost 5081 sq. km. in India.

### **14 Dec. - Human Development Index (HDI) released by UNDP**

According to the Human Development Index (HDI) released by United Nations Development Programme (UNDP) on 14<sup>th</sup> December 2015, Norway ranked at No.1 position while India ranked at 130<sup>th</sup> position.

### **25 Nov. - World's 20 most Generous People list has released**

World's 20 most Generous People list has released by Wealth-X on 25<sup>th</sup> November 2015. According to the list, Bill Gates ranked at No.1 position while Azim Premji ranked at 4<sup>th</sup> position.

## **Festivals and Days held**

### **01 Dec. - World AIDS Day observed on 01<sup>st</sup> December 2015**

World Acquired Immuno Deficiency Syndrome (AIDS) Day observed on 01<sup>st</sup> December 2015 with the aim to aware the people about pandemic caused by the HIV infection.

### **02 Dec. - International Day of the Abolition of Slavery observed on 02<sup>nd</sup> December 2015**

International Day of the Abolition of Slavery observed on 02<sup>nd</sup> December 2015 with the aim to elimination of human trafficking and child labour also.

### **03 Dec. - 1<sup>st</sup> India International Science Festival began in Delhi**

1<sup>st</sup> India International Science Festival began in Delhi on 03<sup>rd</sup> December 2015 as organized by Union Ministry of Science and Technology.

### **03 Dec. - International Day of Persons with Disabilities observed on 03<sup>rd</sup> December 2015**

International Day of Persons with Disabilities observed on 03<sup>rd</sup> December 2015 with the aim to promote an understanding of disability issues raised in all over the World.

### **04 Dec. - Navy Day observed on 04<sup>th</sup> December 2015**

Navy Day observed on 04<sup>th</sup> December 2015. Navy Day observed for the success of 'Operation Trident' of 1971 India-Pakistan War.

### **04 Dec. - 1<sup>st</sup> International festival on Birds launched by UP**

1<sup>st</sup> International festival on Birds launched by the State of Uttar Pradesh on 04<sup>th</sup> December 2015 which was held during 04<sup>th</sup> to 06<sup>th</sup> December 2015. The festival was organized with the aim to promote the State UP as an International bird-watching destination.

### **05 Dec. - International Volunteer Day observed on 05<sup>th</sup> December 2015**

International Volunteer Day observed on 05<sup>th</sup> December 2015 under the theme 'The World is changing. Are you? Volunteer!' The day was established by United Nations General Assembly in the year 1985.

### **07 Dec. - Armed Forces Flag Day observed on 07<sup>th</sup> December 2015**

Armed Forces Flag Day observed on 07<sup>th</sup> December 2015. The day is observed with the aim to collect the funds from the people in the country.

### **09 Dec. - International Day of Commemoration of Dignity of Victims of Crime of Genocide observed on 09<sup>th</sup> December**

International Day of Commemoration of Dignity of Victims of Crime of Genocide observed on 09<sup>th</sup> December 2015.

**09 Dec. - International Anti-Corruption Day observed on 09<sup>th</sup> December 2015**

International Anti-Corruption Day observed on 09<sup>th</sup> December 2015 under the theme 'Break the Corruption Chain' with the aim to aware the people about corruption.

**10 Dec. - Human Rights Day observed on 10<sup>th</sup> December 2015**

Human Rights Day observed on 10<sup>th</sup> December 2015 under the theme 'Our Rights. Our Freedoms. Always'. The day was established in the year 1948 as adopted by United Nations.

**13 Dec. - 'Losar' Festival started in Ladakh, Jammu and Kashmir**

'Losar' Festival started in Ladakh region of the State of Jammu and Kashmir on 13<sup>th</sup> December 2015. The festival is 10 days long.

**16 Dec. - Vijay Diwas observed on 16<sup>th</sup> December 2015**

Vijay Diwas observed on 16<sup>th</sup> December 2015 in the country to commemorate the victory of Indo-Pak War 1971. Since then, the day is being celebrated as Victory Day in Bangladesh and Vijay Diwas in India.

**18 Dec. - International Migrants Day observed on 18<sup>th</sup> December 2015**

International Migrants Day observed on 18<sup>th</sup> December 2015. The day was established in the year 2000 as adopted its resolution by UN General Assembly.

### New Schemes

**01 Dec. - GIAN Scheme launched by Govt. of India**

GIAN Scheme launched by Govt. of India on 01<sup>st</sup> December 2015 with the aim to boost the higher education in the country. The scheme launched by HRD Minister Smriti Irani.

**03 Dec. - 'Accessible India Campaign' launched by the Govt. of India**

'Accessible India Campaign' launched by the Govt. of India on 03<sup>rd</sup> December 2015 with the aim to provide equal opportunity for development.

**03 Dec. - Himachal Pradesh became 1<sup>st</sup> to launch Rotavirus Vaccination Project**

Himachal Pradesh became 1<sup>st</sup> to launch Rotavirus Vaccination Project on 03<sup>rd</sup> December 2015 which will help to control the child mortality rate under the age of 5 years during Diarrhoea.

**04 Dec. - Vehicle Rationing Scheme launched by Government of Delhi**

Vehicle Rationing Scheme launched by Government of Delhi on 04<sup>th</sup> December 2015 with the aim to curb the air pollution. The scheme approved in high-level meeting as chaired by Chief Minister of Delhi Arvind Kejriwal.

**09 Dec. - 2016: UK-India Year of Education, Research and Innovation launched**

'2016: UK-India Year of Education, Research and Innovation' launched on 09<sup>th</sup> December 2015 in New Delhi as launched by Sajid Javid of UK and Smriti Irani of India.

**09 Dec. - 1<sup>st</sup> Anti-piracy police unit of India established in Telangana**

1<sup>st</sup> Anti-piracy police unit of India, named as 'Telangana Intellectual Property Crime Unit' (TIPCU) established in the State of Telangana on 09<sup>th</sup> December 2015 with the aim to monitor the online piracy of films.

**09 Dec. - Operation Smill-II: Campaign to rescue the missing children launched**



Operation Smill-II: Campaign to rescue the missing children, will be started from 01<sup>st</sup> January 2016 to 31<sup>st</sup> January 2016. Earlier, Operation Muskaan was also launched to fulfill the objectives.

### Science and Technology

#### **01 Dec. - India and France jointly launched International Solar Alliance**

India and France jointly launched International Solar Alliance (ISA) at Conference of Parties (CoP21) Climate Conference held in Paris, France on 01<sup>st</sup> December 2015.

#### **04 Dec. - 'RX1E' gets license for production**

1<sup>st</sup> manned electric aircraft of China 'RX1E' gets license for production on 04<sup>th</sup> December 2015 as approved by Civil Aviation Administration of China which is designed by Shenyang Aerospace University and Liaoning General Aviation Academy, Liaoning, China.

#### **08 Dec. - Iran successfully tested Ghadr-110 ballistic missile**

Iran successfully tested Ghadr-110 ballistic missile on 08<sup>th</sup> December 2015. Along with this test, Iran breached of 2 resolutions of United Nations Security Council.

#### **09 Dec. - 'Hetero Drugs' became 1<sup>st</sup> in India to receive the approval for Hepatitis C drug**

The company 'Hetero Drugs' became 1<sup>st</sup> in India to receive the approval for Hepatitis C drug as approved by Drug Controller General of India (DCGI).

#### **09 Dec. - Dengvaxia, 1<sup>st</sup> dengue vaccine of the World, approved by Mexico**

Dengvaxia, 1<sup>st</sup> dengue vaccine of the World, approved on 09<sup>th</sup> December 2015 by Mexico. Now the vaccine can be used for dengue fever publicly.

#### **10 Dec. - Pakistan successfully test fired Shaheen-III**

Shaheen-III nuclear capable ballistic missile successfully test fired by Pakistan on 10<sup>th</sup> December 2015 as test fired in Arabian Sea.

#### **15 Dec. - Pakistan successfully test fired 'Shaheen-IA'**

Pakistan successfully test fired nuclear capable ballistic missile 'Shaheen-IA' on 15<sup>th</sup> December 2015 having range of about 900 km. 'Shaheen-IA' also known as 'Falcon'.

#### **15 Dec. - Green Peace India released the report on National Air Quality Index**

Green Peace India released the report on National Air Quality Index of 17 cities on 15<sup>th</sup> December 2015 in which Delhi recorded as the most polluted city followed by Patna and Gwalior.

#### **16 Dec. - 6 satellites of Singapore successfully launched by ISRO**

6 satellites of Singapore successfully launched by ISRO by using PSLV-C29 as launched on 16<sup>th</sup> December 2015 from Satish Dhawan Space Centre, Sriharikota.

### Awards and Authors

#### **29 Nov. - Hinduja Brothers awarded with Lifetime Achievement Award**

G.P. Hinduja and S.P. Hinduja (known as Hinduja Brothers) awarded with Lifetime Achievement Award at Asian Business Leadership Forum 2015 held in Dubai, UAE on 29<sup>th</sup> November 2015.

#### **30 Nov. - 'Embrace of the Serpent' awarded with Golden Peacock Award at 46<sup>th</sup> IFFI**

The film of Colombia namely 'Embrace of the Serpent' has been awarded with Golden Peacock Award at 46<sup>th</sup> International Film Festival of India (IFFI) while Peter Greenway of Netherlands awarded with Best Director Award.

### **30 Nov. - Robert Lewandowski awarded with 4 Guinness World Record Certificates**

Robert Lewandowski awarded with 4 Guinness World Record Certificates on 30<sup>th</sup> November 2015 for scoring five goals in just 9 minutes.

### **01 Dec. - Delhi Development Authority awarded with E-India Award**

Delhi Development Authority awarded with E-India Award on 01<sup>st</sup> December 2015 for serve the public well with using the resources through mobile applications.

### **01 Dec. - L. Subramaniam awarded with ITC Sangeet Samman**

L. Subramaniam awarded with ITC Sangeet Samman on 01<sup>st</sup> December 2015. Earlier, he was awarded with Lifetime Achievement Award by Limca Book of Records in 2012 and Padma Bhushan in 2001.

### **02 Dec. - Pulin Kumar awarded with INBA Award**

Pulin Kumar, Senior Legal and Compliance Director of Adidas India, awarded with Indian National Bar Association's (INBA) Award as the award presented by Senior Lawyer Ram Jethmalani.

### **08 Dec. - Angela Merkel awarded with Person of the Year 2015**

Angela Merkel, Chancellor of Germany awarded with Person of the Year 2015 by Time Magazine on 08<sup>th</sup> December 2015. She became 4<sup>th</sup> woman awarded with the award.

### **08 Dec. - Carolina Marin won 'Female Player of the Year Award'**

Carolina Marin of Spain won 'Female Player of the Year Award' on 08<sup>th</sup> December 2015. She ranked at No.1 position in World ranking. On the other hand, Chen Long of China awarded with 'Male Player of the Year Award'.

### **08 Dec. - Frank Islam awarded with Uttar Pradesh Ratna Award**

Frank Islam, an Indian-American Entrepreneur awarded with Uttar Pradesh Ratna Award on 08<sup>th</sup> December 2015. Earlier, he was also awarded with 'Martin Luther King Jr. Award' in 2015.

### **08 Dec. - Kartik Sawhney and Neha Swain awarded with Queen's Young Leaders Award**

Kartik Sawhney and Neha Swain of India awarded with Queen's Young Leaders Award 2016 on 08<sup>th</sup> December 2015 for their work in transforming the lives of people.

### **09 Dec. - Mahela Jayawardene awarded with honorary lifetime membership of MCC**

Mahela Jayawardene, Cricketer of Sri Lanka awarded with honorary lifetime membership of Marylebone Cricket Club (MCC) on 09<sup>th</sup> December 2015. He became 14<sup>th</sup> Cricketer of Sri Lanka to be awarded with the membership.

### **10 Dec. - Naseeruddin Shah awarded with Lifetime Achievement Award**

Naseeruddin Shah awarded with Lifetime Achievement Award at 12<sup>th</sup> Dubai International Film Festival (DIFF) on 10<sup>th</sup> December 2015.

### **10 Dec. - 'On My Terms: From the Grassroots to the Corridors of Power' released**

Autobiography of Sharad Pawar titled as 'On My Terms: From the Grassroots to the Corridors of Power' released on 10<sup>th</sup> December 2015 by PM Modi.

### **11 Dec. - Salman Rushdie awarded with Mailer Prize for Lifetime Achievement**

Salman Rushdie awarded with Mailer Prize for Lifetime Achievement on 11<sup>th</sup> December 2015. He also awarded with Whitbread Prize, Writers Guild Award and US National Arts Award etc.

### **11 Dec. - Wipro won Aegis Graham Bell Award**

Wipro won Aegis Graham Bell Award on 11<sup>th</sup> December 2015 for developing the solution for Internet of Things (IoT). The award organized with Cellular Operators Association of India (COAI) and Telecom Centres of Excellence India (TCOE) also.

### **13 Dec. - J.M. Sali awarded with South East Asia Write Award**

Jamaludeen Mohamed Sali awarded with South East Asia Write Award on 13<sup>th</sup> December 2015 for his excellence of literary in the event held at Bangkok, Thailand.

### **13 Dec. - Dilip Kumar awarded with Padma Vibhushan**

Dilip Kumar, the famous Bollywood Actor awarded with Padma Vibhushan on 13<sup>th</sup> December 2015. Padma Vibhushan is the 2<sup>nd</sup> highest civilian award of the country.

### **14 Dec. - Itzhak Perlman, an Israeli-American awarded with Genesis Prize**

Itzhak Perlman, an Israeli-American awarded with Genesis Prize 2015 on 14<sup>th</sup> December 2015. The award is also known as 'Jewish Nobel Prize' which was established in the year 2014.

### **14 Dec. - Bappi Lahiri and Kedarnath Bhattacharya (Kumar Sanu) awarded with Lifetime Achievement Awards**

Bappi Lahiri and Kedarnath Bhattacharya (also known as Kumar Sanu) awarded with Lifetime Achievement Awards on 14<sup>th</sup> December 2015 by the State Government of West Bengal. The awards presented on the eve of Bangla Sangeet Mela held annually in the State.

### **15 Dec. - 4 Indian Boxers awarded with Olympic scholarship**

Indian Boxers Shiva Thapa, Mandeep Jangra, Gaurav Bidhuri and Sumit Sangwan awarded with Olympic scholarship on 15<sup>th</sup> December 2015 as the scholarship presented by International Olympics Committee.

### **15 Dec. - Rory McIlroy awarded with European Tour Golfer of the Year Award**

Rory McIlroy of Ireland awarded with European Tour Golfer of the Year Award on 15<sup>th</sup> December 2015. He awarded with this award for the 3<sup>rd</sup> time in the last 4 years.

### **17 Dec. - 23 Poets and Authors have chosen for Sahitya Akademi Awards**

23 Poets and Authors have chosen for Sahitya Akademi Awards 2015 on 17<sup>th</sup> December 2015 in various Indian languages. The President of Sahitya Akademi is Dr. Vishwanath Prasad Tiwari.

### **18 Dec. - Claude and Norma Alvares awarded with Sanctuary Lifetime Service Award**

Claude and Norma Alvares awarded with Sanctuary Lifetime Service Award on 18<sup>th</sup> December 2015 as presented by Sanctuary Asia Magazine. Claude and Norma Alvares are the husband-wife in relation who are social workers and environmental activists.

## **Business and Economy**

### **30 Nov. - Bhuvan-GAIL Portal launched by GAIL (India) Limited**

Bhuvan-GAIL Portal launched by GAIL (India) Limited on 30<sup>th</sup> November 2015 in collaboration with National Remote Sensing Centre (NRSC).

### **30 Nov. - IMF included 'Yuan' in SDR basket**

On 30<sup>th</sup> November 2015 International Monetary Fund (IMF) included the currency Yuan (Currency of China) (Renminbi) in Special Drawing Rights (SDR) Basket.

### **01 Dec. - Maharashtra is the biggest State economy in India**

According to the Brickwork Report, released on 01<sup>st</sup> December 2015, Maharashtra is the biggest State economy in India followed by Tamil Nadu and Uttar Pradesh.

### **04 Dec. - India received 1<sup>st</sup> uranium consignment from Canada**

On 04<sup>th</sup> December 2015, India received 1<sup>st</sup> uranium consignment from Canada as the consignment shipped by 'Cameco Inc.' of Canada. Department of Atomic Energy of India received it after signed an agreement with Canada.

**04 Dec. - Dr.Arvind Subramanian Committee recommended standard rate for GST at 17-18%**

Dr.Arvind Subramanian Committee recommended standard rate for Goods and Services Tax (GST) at 17-18% as recommended by Chief Economic Advisor Dr.Arvind Subramanian.

**06 Dec. - Singapore became top source of FDI in India**

According to the report released by Department of Industrial Policy and Promotion (DIPP) on 06<sup>th</sup> December 2015, Singapore became top source of Foreign Direct Investment (FDI) in India.

**07 Dec. - World Bank launched \$500 million Transformative Carbon Asset Facility**

World Bank launched \$500 million Transformative Carbon Asset Facility for the purpose to provide the help for developing countries.

**08 Dec. - Yes Bank Limited announced to mobilize \$5 billion from 2015 to 2020**

Yes Bank Limited announced to mobilize \$5 billion from 2015 to 2020 for climate action through lending, investing and raising capital.

**09 Dec. - India ranked at 4<sup>th</sup> position in black money outflows**

According to Global Financial Integrity Report, India ranked at 4<sup>th</sup> position in black money outflows as the report announced on 09<sup>th</sup> December 2015 while China ranked at No.1 position followed by Russia and Mexico.

**09 Dec. - Delhi has highest per capita income in India**

According to the report of Delhi Statistical Hand Book, Delhi has highest per capital income in India during the financial year 2014-15. According to the report released on 09<sup>th</sup> December 2015, Delhi has Rs.2,40,849 per capital income.

**11 Dec. - India imposed anti-dumping duty on import of cold-rolled flat products**

Govt. of India imposed anti-dumping duty on import of cold-rolled flat products of stainless steel for 5 years from 7 countries. The countries are: China, South Korea, USA, South Africa, Thailand, Taiwan and European Union.

**15 Dec. - \$1.5 billion loan approved by World Bank to India**

\$1.5 billion loan has approved by World Bank on 15<sup>th</sup> December 2015 to India. India will spend the amount to fulfill the objective of Clean India Campaign also known as Swachh Bharat Mission.

**16 Dec. - Finance Ministry made mandatory to quote PAN**

On 16<sup>th</sup> December 2015, Finance Ministry of India made mandatory to quote Permanent Account Number (PAN) for all the transactions above Rs.2 Lakh which will be come into effect from 01<sup>st</sup> January 2016.

**16 Dec. - Federal Reserve System of USA increased the interest rate by 0.25% since 2006**

Federal Reserve System of USA increased the interest rate by 0.25% since 2006 on 16<sup>th</sup> December 2015 for the purpose to consolidate the recovery process of economy of the country.

**16 Dec. - RBI comes under the RTI Act**

According to the decision of Supreme Court of India, RBI liable to disclose information about the banks under the Right to Information (RTI) Act as announced on 16<sup>th</sup> December 2015. The ruling has passed by Justice M.Y. Eqbal and Justice C. Nagappan.

### Reports

### **01 Dec. - World's 20 Most Generous People List released by Wealth-X**

According to the World's 20 Most Generous People List released by Wealth-X, Bill Gates of USA, founder of Microsoft, ranked at No.1 position while Azim Premji, Chairman of Wipro ranked at 4<sup>th</sup> position.

### **Agreements**

#### **02 Dec. - Tata Sons Limited signed an agreement with ICBC**

Tata Sons Limited signed an agreement with Industrial and Commercial Bank of China Limited on 02<sup>nd</sup> December 2015. ICBC established its branch in Mumbai in the year 2011 for the purpose of corporate banking and also for the trade finance services.

#### **02 Dec. - India signed DTAC agreement with Japan**

India signed Double Taxation Avoidance Convention (DTAC) agreement with Japan on 02<sup>nd</sup> December 2015 with the aim to prevent the fiscal evasion.

#### **12 Dec. - India and Japan signed the important agreements**

On 12<sup>th</sup> December 2015, India and Japan issued the joint 'Statement on India and Japan Vision 2025: Special Strategic and Global Partnership Working Together for Peace and Prosperity of the Indo-Pacific Regions and the World'. Both the countries also signed an agreement on Civil Nuclear Cooperation and MoC on High Speed Railways and also signed many other agreements also.

### **Appointments**

#### **28 Nov. - Anil Khanna re-appointed as President of Asian Tennis Federation**

Anil Khanna re-appointed as President of Asian Tennis Federation (ATF) on 28<sup>th</sup> November 2015 as announced in Annual General Meeting held in Colombo, Sri Lanka.

#### **01 Dec. - Vijay Kumar Choudhary appointed as Speaker of Bihar Legislative Assembly**

Vijay Kumar Choudhary appointed as Speaker of Bihar Legislative Assembly on 01<sup>st</sup> December 2015. He is senior leader of Janta Dal United (JDU).

#### **02 Dec. - Dr.Vijay M. Rao, an Indian-American appointed as Chairperson of RSNA**

Dr.Vijay M. Rao, an Indian-American appointed as Chairperson of Radiological Society of North America (RSNA) Board of Directors on 02<sup>nd</sup> December 2015.

#### **13 Dec. - Ahmed Javed appointed as Ambassador to Saudi Arabia**

Ahmed Javed appointed as Ambassador to Saudi Arabia on 13<sup>th</sup> December 2015. It is important to noting that Saudi Arabia is an important country for energy starved India from energy security perspective.

#### **14 Dec. - L. Narasimha Reddy appointed as Chairman of Judicial Committee on OROP**

Govt. of India formed the new Judicial Committee on One Rank One Pension (OROP) and appointed L. Narasimha Reddy as its Chairman. L. Narasimha Reddy is a Retd. Chief Justice of Patna High Court.

#### **15 Dec. - A.K. Jain appointed as Chairman of CBDT**

A.K. Jain appointed as Chairman of Central Board of Direct Taxes (CBDT) on 15<sup>th</sup> December 2015. CBDT is a statutory authority which is functioning under the Central Board of Revenue Act, 1963.

#### **17 Dec. - Justice Reva Khetrpal appointed as Lokayukta of Delhi**



Justice Reva Khetrpal appointed as Lokayukta of Delhi on 17<sup>th</sup> December 2015 while Justice Manmohan Sarin recently retired. The Governor of Delhi is Najeeb Jung.

### **17 Dec. - Radha Krishna Mathur appointed as Chief Information Commissioner**

Radha Krishna Mathur appointed as Chief Information Commissioner on 17<sup>th</sup> December 2015 as his appointment approved by President. He remained Defence Secretary for the period of 2 years.

## **Sports**

### **28 Nov. - Thakur Anoop Singh won Gold Medal in 7<sup>th</sup> World Bodybuilding and Physique Championship**

Thakur Anoop Singh of India won Gold Medal in 7<sup>th</sup> World Bodybuilding and Physique Championship on 28<sup>th</sup> November 2015. In this championship, India won 11 medals held in Bangkok, Thailand.

### **03 Dec. - FIFA World Rankings of 2015 Edition announced**

According to FIFA World Rankings of 2015 Edition, Belgium ranked at No.1 position while India ranked at 172<sup>nd</sup> position.

### **06 Dec. - Australia won Hockey World League after defeating Belgium**

Australia won Hockey World League after defeating Belgium on 06<sup>th</sup> December 2015 while ranked at 3<sup>rd</sup> place in the event after defeating Netherlands.

### **06 Dec. - Tommy Sugiarto won Yonex Indonesian Masters BWF Grand Prix Gold tournament**

Tommy Sugiarto of Indonesia won Yonex Indonesian Masters BWF Grand Prix Gold tournament on 06<sup>th</sup> December 2015 after defeating Kidambi Srikant of India.

### **06 Dec. - Maharashtra won Wheelchair Basketball Championship**

Maharashtra won Wheelchair Basketball Championship on 06<sup>th</sup> December 2015 i.e. on the eve of International Day of People with Disabilities.

### **07 Dec. - India won the Test Series against South Africa**

On 07<sup>th</sup> December 2015, India won the four match Test Series against South Africa 3-0 in the 3<sup>rd</sup> match played at Feroz Shah Kotla Ground, Delhi. India won the match by 337 runs.

### **09 Dec. - Rohit Sharma became co-owner of UP Warriors in Pro Wrestling League**

Rohit Sharma, an Indian Cricketer became co-owner of UP Warriors in Pro Wrestling League on 09<sup>th</sup> December 2015. Famous Indian Wrestlers Sushil Kumar and Joginder Kumar will participate in the team.

### **11 Dec. - Elizabeth Susan Koshy won Gold Medal in National Shooting Championship**

Elizabeth Susan Koshy of Kerala won Gold Medal in 59<sup>th</sup> National Shooting Championship on 11<sup>th</sup> December 2015 in the event held at New Delhi while Anjum Moudgil of Haryana won Silver Medal.

### **13 Dec. - Vijay Kumar won Gold Medal in 59<sup>th</sup> National Shooting Championship**

Vijay Kumar won Gold Medal in 59<sup>th</sup> National Shooting Championship on 13<sup>th</sup> December 2015 after defeating Gurpreet Singh.

### **13 Dec. - Kento Momota and Nozomi Okuhara won World Dubai Superseries Finals**

Kento Momota and Nozomi Okuhara of Japan won World Dubai Superseries Finals on 13<sup>th</sup> December 2015 in Men's singles and Women's singles category respectively.

### **14 Dec. - Anirban Lahiri won Order of Merit crown of Asian Tour**



Anirban Lahiri, famous Golfer of India won Order of Merit crown of Asian Tour on 14<sup>th</sup> December 2015. He became 4<sup>th</sup> Indian Golfer to win this award. The other three are: Jyoti Randhawa, Arjun Atwal and Jeev Milkha Singh.

**15 Dec. - Apurvi Chandela won Gold Medal in 10 metre Air Rifle event**

Apurvi Chandela won Gold Medal in 10 metre Air Rifle event in women's category at 59<sup>th</sup> National Shooting Championship on 15<sup>th</sup> December 2015 while Geetakshi Dixit won Silver Medal.

**20 Dec. - Chennaiyin FC won Indian Super Football League**

Chennaiyin FC won Indian Super Football League on 20<sup>th</sup> December 2015 after defeating Goa. John Stiven Mendoza Valencia awarded with Golden Boot Award and Hero of the League Award also while Apoula Edima Edel Bete awarded with Golden Glove Award.

**20 Dec. - Barcelona FC won FIFA Club World Cup for 3<sup>rd</sup> time**

Barcelona FC won FIFA Club World Cup for 3<sup>rd</sup> time on 20<sup>th</sup> December 2015 after defeating River Plate FC played in Japan. The event was firstly introduced in the year 2000.

## Deaths

**11 Dec. - Sharad Joshi, the famous agro-economist, died**

Sharad Joshi, the famous agro-economist, died on 11<sup>th</sup> December 2015. He was founder of Shetakari Sanghtana which was founded in the year 1979 and also called as Farmer's Organization.

**17 Dec. - Noorul Huda, the famous leader of CPIM, died**

Noorul Huda, the famous leader of Communist Party of India (M) (CPIM), died on 17<sup>th</sup> December 2015. He remained member of Legislative Assembly of the State of Assam during the period 1978 to 1983.

Important Appointments during December 2015

Name of The Persons	Appointed as
Prameela Sashidharan	Chairperson of an Urban Municipal body in Kerala
Ravi Kumar Sreedharan	Managing Director of Unisys Corporation of India (An Indian Unit of Information Technology)
Captain Krishna Swaminatha	2 <sup>nd</sup> Commanding Officer of INS Vikramaditya
Suresh N. Patel	Managing Director and Chief Executive Officer of Andhra Bank
T.S. Thakur	43 <sup>rd</sup> Chief Justice of India
Kalyani Kaul	Circuit Judge in United Kingdom
Shashank Manohar	Chairman of International Cricket Council (ICC)
Justice Ajit Prakash Shah (Former Chief Justice of Delhi High Court)	Ethics Officer (Ombudsman) at BCCI (Board of Control for Cricket in India)
Raghuram Rajan	Vice – Chairman of Bank of International Settlements (BIS)
Subir Vithal Gokarn	Executive Director of International Monetary Fund
Syed Akbaruddin	India's Permanent Representative to United Nations
Vijay Keshav Gokhale	India's Ambassador to China (Earlier, he was appointed as India's Ambassador to Germany)
Harshavardhan Neotia	President of Federation of Indian Chambers of Commerce and Industry (FICCI)
Anil Khanna	Re-appointed as President of Asian Tennis Federation
Swati Dandenkar	US Director of Asian Development Bank
Anju Bobby George	Chairperson of Target Olympic Podium Scheme
Roger Van Gent	Coach of Indian Men's Hockey Team
Sunil Kanoria	President of Associated Chamber of Commerce and Industry of India (ASSOCHAM)
Dr. P. Uday Bhaskar	Chairperson of APPSC (Andhra Pradesh Public Service Commission)
Vijay Kumar Choudhary	Speaker of Bihar Legislative Assembly
Reva Khetrupal (Former Delhi High Court Judge)	Lokayukta of Delhi
Ahmad Javed (Mumbai Police	Ambassador to Saudi Arabia

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Commissioner)	
Radha Krishna Mathur (Former Defence Secretary)	Chief Information Commissioner
Dr. Vijay M. Rao	Chairperson of Radiological Society of North America
Rohit Sharma (Cricketer)	Co – owner of UP Worriors in Pro Wrestling League
Arun Kumar	Chairman of Central Board of Direct Taxes (CBDT)
Najib Shah	Chairman of Central Board of Excise and Customs (CBEC)

### Major Stock Exchanges in the World

List of Stock Exchanges in the world.

INDEX NAME	COUNTRY NAME
BSE SENSEX	MUMBAI, INDIA
NSE NIFTY	MUMBAI, INDIA
DOW JONES INDUSTRIAL AVERAGE	NEW YORK, UNITED STATES
NIKKEI	TOKYO, JAPAN
HANG SENG	HONG KONG
DAX	FRANKFURT, GERMANY
SIMEX	SINGAPORE
KOSPI	SOUTH KOREA
SET	THAILAND
TAIEX	TAIPEI, TAIWAN
SHANGHAI COMPOSITE	SHANGHAI, CHINA
NASDAQ	NEW YORK, UNITED STATES
S & P/ TSX	TORONTO, CANADA
BOVESPA	BRAZIL
FTSEMIB	ITALY
IPC	MEXICO
SMI	SWITZERLAND
CAC 40	FRENCH
IBEX 35	SPAIN

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FTSE 100	LONDON, UNITED KINGDOM
ADX GENRAL	UNITED ARAB EMIRATES
FTSE BURSA	MALAYSIA

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### Important Summits in 2015

Important Summits in 2015

Important Summits	Countries
10 <sup>th</sup> G20 Meeting 2015	Antalya, Turkey
11 <sup>th</sup> G20 Meeting 2016	China
41 <sup>st</sup> G8 Summit 2015	Schloss Elmau, Germany
Global Earth Hour 2015	Seoul, South Korea
Global Earth Hour 2016	Australia
7 <sup>th</sup> BRICS Summit 2015	Ufa, Russia
4 <sup>th</sup> BIMSTEC Summit 2015	Nepal
NATO Summit 2016	Warsaw, Poland
26 <sup>th</sup> ASEAN Summit 2015	Kuala Lumpur Langkawi , Malaysia
Indian Science Congress Editions: 2015 (102) 2016 (103)	Mumbai , Maharashtra
	Mysore, Karnataka
23 <sup>rd</sup> APEC Economic Leaders Summit	Manila, Philippines
10 <sup>th</sup> East Asia Summit	Kuala Lumpur, Malaysia
Global Investors Meet 2015	Chennai
13 <sup>th</sup> Pravasi Bhartiya Diwas 2015	Will be held at Gandhinagar, Gujarat
Arab Summit 2015	Cairo, Egypt
23 <sup>rd</sup> CHOGM 2015	Port Louis, Mauritius
ADB Annual Meeting 2015	Baku, Azerbaijan
4 <sup>th</sup> Nuclear Security Summit 2016	United States
17 <sup>th</sup> NAM Summit 2015	Caracas, Venezuela
6 <sup>th</sup> OPEC International Seminar	Vienna, Austria
29 <sup>th</sup> APEC Summit 2017	Hano, Vietnam
28 <sup>th</sup> APEC Summit 2016	Lima, Peru
27 <sup>th</sup> APEC Summit 2015	Philippines

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7 <sup>th</sup> IBSA Summit 2015	New Delhi, India
3rd India 2015 –Africa Forum Summit	New Delhi
1st Counter-Terrorism Conference 2015	Jaipur
8th India-Republic of Korea Joint Commission meeting	South Korea

### Some Others Auxiliary International Summits

<b>The Economist Insurance Summit 2015</b>	<b>United Kingdom</b>
The Economist Insurance Summit 2015	United Kingdom
UN Climate Change Conference 2015	Paris
SANSKRIT summit – 2015	Bangkok
8 <sup>th</sup> IRENA (International Renewable Energy Agency)	Abu Dhabi
World Water Summit 2015	Athens, Greece
13 <sup>th</sup> UN Congress on Crime Prevention and Criminal Justice	Doha
3 <sup>rd</sup> UN World Conference on Disaster Risk Reduction	Sendai, Japan
EU – US 2015 (United States and the European Union)	Brussels , Belgium

### Some Other Auxiliary Indian Summits

<b>7th Global Insurance Summit 2014</b>	<b>Hyderabad</b>
7th Global Insurance Summit 2014	Hyderabad
18th National Conference on e-Governance	Gujarat
7th Asian Ministerial Conference on Disaster Risk Reduction in 2016	INDIA
World Congress on Information Technology in 2018	Hyderabad
1st World ocean science congress	Kochi
World Diamond Conference 2015	New Delhi
1st Renewable Energy Global Investors Meet & Expo	New delhi
15 <sup>th</sup> Sustainable Development Summit	New Delhi
PERTOTECH Summit 2015	New Delhi
77th Annual Convention of Presiding Officers of Legislative Bodies held in Lucknow	Lucknow, Uttar Pradesh
11 <sup>th</sup> Metro Polis Congress	Hyderabad, Andhra Pradesh
29 <sup>th</sup> Indian Economy Summit	New Delhi
Re – Invest Summit 2015	New Delhi

Names of the Parliaments of Important Countries

Name of Country	Name of Parliaments
India	Sansad
Russia	Duma & Federal Council
Afghanistan	Shora
Pakistan	Majlis – e – Shoora
Japan	Diet
Unites States of America	Congress
Philippines	Congress
Venezuela	National Congress
China	National People Congress
Turkey	Grand National Assembly
Britain	Parliament
Iran	Majlis
Nepal	Rashtriya Panchayat
Switzerland	Federal Assembly
Ireland	Oireachtas
Magnolia	Khural
Spain	Cortes
Bangladesh	Jatiya Sangshad
Taiwan	Yuan
Australia	Federal Parliament
Germany	Bundestag (Lower House) And Bundesrat (Upper House)
Iceland	Althing
South Africa	Parliament
France	National Assembly
Malaysia	Dewan Rakyat and Dewan Negara
North Korea	Supreme People's Assembly
South Korea	National Assembly
Netherlands	States General/Staten – General
Norway	Storting
Italy	Parlamento Italiano



Indonesia	People's Consultative Assembly
Bhutan	Tasongadu
Sweden	Riksdag
Sudan	Maglis Watani
Denmark	Folketing
Poland	Sejm
Israel	The Knesset

### FDI Limits in Different Sector of India

List of FDI limits in different sectors of India are shown in the diagrams given below:

100% FDI Limit
Advertisement
Agriculture
Air Transport Services (Domestic Airlines) 100% for NRIs 49% for Others
Courier Services
Drugs and Pharmaceuticals
Electricity
Power
Films and Studios
Hotel and Tourism
Housing and Real Estate
Construction
Print Media (Scientific & Periodicals)
Mass Rapid Transport System
Mining of Gold and Silver
NBFC
Oil Exploration
Petroleum Product Marketing
Petroleum Product Pipelines
Petroleum Refining (Private Sector)

Pollution Control
Road, Highways, Ports and Harbors
Tourism
Transportation Infrastructure
Education
Township
Special Economic Zones
Railways Infrastructure
Single Brand Retail (Up to 49% Automatic) (49% to 100% by FIPB)
Telecommunications (Up to 49% Automatic) (49% to 100% by FIPB)
Asset Reconstruction Companies (Up to 49% Automatic) (49% to 100% by FIPB)

**74% FDI Limit**

Airports
Broadcasting
Coal and Lignite
Credit Information Companies
Direct to Home
Mining (Diamonds & Precious Stones)
Satellites
Private Sector Banking

**51% FDI Limit**

Multi Brand Retail
Trading

**49% FDI Limit**

Airlines
Civil Aviation
Defense

Insurance
Pension
Stock Exchange

<b>26% FDI Limit</b>
Print Media (Newspaper)
FM Radio

<b>20% FDI Limit</b>
Public Sector Banks

### River Side Indian Cities

#### River Side Indian Cities

City	State	River
Agra	Uttar Pradesh	Jamuna
Ahmedabad	Gujarat	Sabarmati
Allahabad	Uttar Pradesh	Confluence of Ganga, Jamuna & Saraswati
Ayodhya	Uttar Pradesh	Sarayu
Badrinath	Uttarakhand	Ganga
Cuttack	Odisha	Mahanadi
Delhi	Delhi	Yamuna
Dibrugarh	Assam	Brahmaputra
Ferozepore	Uttaranchal	Sutlej
Haridwar	India	Ganga
Hyderabad	Andhra Pradesh	Musi
Jabalpur	Madhya Pradesh	Narmada
Kanpur	Uttar Pradesh	Ganga
Kolkata	West Bengal	Hugli
Kota	Rajasthan	Chambal
Lucknow	Uttar Pradesh	Gomati

Ludhiana	Punjab	Sutlej
Nasik	Maharashtra	Godawari
Patna	Bihar	Ganga
Sambalpur	Odisha	Mahanadi
Srinagar	Jammu & Kashmir	Jhelum
Surat	Gujarat	Tapti
Tiruchirappalli	Tamil Nadu	Kaveri
Varanasi	Uttar Pradesh	Ganga
Vijayawada	Andhra Pradesh	Krishna

### Revolutions in World

Revolution	Area	Remarks
<b>Black Revolution</b>	Petroleum Production	
<b>Blue Revolution</b>	Fish Production	
<b>Brown Revolution</b>	Leather/nonconventional(India)/Cocoa production	
<b>Evergreen Revolution</b>	Overall Development of Agriculture	
<b>Golden Revolution</b>	Fruits/Overall Horticulture development/Honey Production	
<b>Golden Fiber Revolution</b>	Jute Production	
<b>Green Revolution</b>	Food Grains	<i>Dr. M. S. Swaminathan is known as "Indian Father of Green Revolution"</i>
<b>Grey Revolution</b>	Fertilizer	
<b>Pink Revolution</b>	Onion production/Pharmaceutical (India)/Prawn production	
<b>Red Revolution</b>	Meat & Tomato Production	
<b>Round Revolution</b>	Potato	
<b>Silver Revolution</b>	Egg/Poultry Production	
<b>Silver Fiber Revolution</b>	Cotton	
<b>White Revolution (In India: Operation Flood)</b>	Milk/Dairy production	<b>Dr. Varghese Kurien is the</b>

		<b>Pioneer of “Operation Flood in India”.</b>
<b>Yellow Revolution</b>	Oil Seeds Production	

### Hydro Electric Power Plants in India

Plant	River	State	Capacity
Koyna Hydro Electric Power Plant	Koyna	Maharashtra	1,960 MW
Srisaillam Hydro Electric Power Plant	Krishna	Andhra Pradesh	1,670 MW
Nathpa Jhakri Hydro Electric Power Plant	Satluj River	Himachal Pradesh	1,500 MW
Sardar Sarovar Hydro Electric Power Plant	Narmada	Gujarat	1450 MW
Bhakra-Nangal Hydro Electric Power Plant	Sutlej	Himachal Pradesh	1325 MW
Tehri Hydro Electric Power Plant	Bhagirathi	Uttarakhand	1000 MW
Indirasagar Hydro Electric Power Plant	Narmada	Madhya Pradesh	1000 MW
Nagarjuna Sagar Hydro Electric Power Plant	Krishna	Andhra Pradesh	816 MW
Idukki Hydro Electric Power Plant	Periyar	Kerala	780 MW
Hirakud Hydro Electric Power Plant	Mahanadi	Orisha	307.5 MW

### Indian Classical & Folk Dances

Classical Dance/ Folk Dance	State
Bharat Natyam	Tamil Nadu
Bihu	Assam
Bhangra	Punjab
Chhau	Bihar, Orissa, West Bengal & Jharkhand
Changu	Odissa and Andhra Pradesh
Dumhal	Kashmir
Garhwali	Uttaranchal
Garba	Gujarat
Gair	Rajasthan
Ghoomar	Rajasthan
Hattari, Yakshagan	Karnataka
Karma	Madhya Pradesh

Karagam	Tamil Nadu
Kathak	Uttar Pradesh
Kathakali, Mohniattam	Kerala
Khantumm	Mizoram
Kutchipudi	Andhra Pradesh
Laho	Meghalaya
Lavani	Maharashtra
Mando	Goa
Nati	Himachal pradesh
Nat-natin	Bihar
Odissi	Orissa
Rauf	Jammu & Kashmir

### First Persons in India

- 1) **President** - Dr. Rajendra Prasad
- 2) **Prime-Minister** - Pt. Jawahar Lal Nehru
- 3) **Governor-General of Independent India** - Lord Lewis Mountbatten
- 4) **Indian Governor-General of Independent India** - Chakravarti Rajgopalachari
- 5) **Speaker of Lok Sabha** - Shri G.V. Mavalankar (15 May 1952- 27 February 1956).
- 6) **Vice-President** - Dr. Sarvapalli Radhakrishnan
- 7) **Home Minister** - Sardar Vallabh Bhai Patel
- 8) **Finance Minister of India** - R. K. Shanmukham Chetty
- 9) **Governor of RBI** - Sir Osborne Smith
- 10) **First Woman Chief Minister** - Sucheta Kriplani
- 11) **Chief Election Commissioner** - Sukumar Sen
- 12) **Chief Justice of Supreme Court** - Justice Hiralal J. Kaniya
- 13) **Woman Governor** - Sarojini Naidu
- 14) **Woman Speaker of Lok Sabha** - Smt. Meira Kumar, 2009
- 15) **President of National Congress** - Womesh Chandra Banerjee
- 16) **First President of Indian Science Congress** - Sir Asutosh Mukherjee
- 17) **Foreigner Awardees' Of Bharat Ratna** - Khan Abdul Gaffar Khan
- 18) **Nobel Prize Winner** - Rabindra Nath Tagore
- 19) **First Lady Doctor** - Anandibai Joshi
- 20) **Woman Awarded with 'Bharat Ratna'** - Indira Gandhi
- 21) **Indian Who Won the Grammy Award** - Pt. Ravi Shankar
- 22) **Woman Sahitya Akademi Award Winner** - Amrita Pritam, 1956
- 23) **Woman To Receive Nobel Prize** - Mother Teresa
- 24) **Won the Booker Prize** - Arundhati Roy for her novel "The God of Small Things" (1997).
- 25) **Player awarded 'Padam Bhusan'**—C. K. Naidu
- 26) **Literature Who Was Awarded Murti Devi Puraskar** - C. K. Nagraj Rao (1993)
- 27) **Writer Who Was Awarded 'Vyas Samman'** - Ramvilas Sharma
- 28) **Raman-Magsaysay Awardee** - Acharya Vinoba Bhave
- 29) **Dadasaheb Phalke Award** - Devika Rani (1969)
- 30) **Magsaysay Award** - Vinoba Bhave, 1958



- 31) **Miss World** - Reita Faria in 1966
- 32) **Miss Asia Pacific** - Zeenat Aman in 1970
- 33) **Miss Universe** - Sushmita Sen in 1994
- 34) **Miss Earth** - Nicole Faria in 2010
- 35) **Sound Film** - Alam Ara (1931) directed by Ardeshir Irani
- 36) **Colour Film** - Kisan Kanya (1937), directed by Moti B. Gidvani

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### Important Places in India

Important Places	State
Mount Abu	Rajasthan
Aga Khan Palace	Pune
Amber Palace	Rajasthan
Golden Temple	Amritsar, Punjab
Arikkamedu	Puducherry
Ashoka Pillar	Madhya Pradesh
Chilka Lake	Orissa
Dalal Street	Stock exchange Market in Mumbai
Cherrapunji	Meghalaya
Elephanta Caves	Mumbai, Maharashtra
Ellora and Ajanta	Aurangabad, Maharashtra
Fatehpur Sikri	Uttar Pradesh
Gateway of India	Mumbai
Gol Gumbaz	Karnataka
Hampi	Karnataka
Hirakud	Orissa
Howrah Bridge	Kolkata
Jallianwala Bagh	Amritsar, Punjab
Jantar Mantar	Delhi
Kapilavastu	Bihar
Mahabalipuram	Tamil Nadu
Mahabodhi Temple	Bihar
Nalanda	Bihar
Pawapuri	Bihar
Kalpakkam	Chennai, Tamil Nadu
Kanyakumari	Tamil Nadu

## GK Digest : IBPS Clerk Mains

Sarnath	Varanasi, UP
Khajuraho	Madhya Pradesh
Konark	Orissa
Sanchi	Madhya Pradesh
Somnath	Gujarat
Sriharikota	Andhra Pradesh
Victoria Memorial	Kolkata

### Constituency & Ministry of Cabinet Ministers

SL No	Name of the Cabinet Minister	Ministry	Constituency
1	<b>Narendra Modi</b>	Personnel, Public Grievances and Pensions; Department of Atomic Energy Department of Space; All important policy issues and all other portfolios not allocated to any Minister.	<b>Vadodara (Gujarat) &amp; Banaras (UP)</b>
2	<b>Rajnath Singh</b>	Home Affairs	<b>Lucknow (Uttar Pradesh)</b>
3	<b>Arun Jaitley</b>	Finance, Corporate Affairs, Information & Broadcasting	<b>Rajya Sabha (Gujarat)</b>
4	<b>Sushma Swaraj</b>	External Affairs, Overseas Indian Affairs	<b>Vidisha (Madhya Pradesh)</b>
5	<b>Nitin Gadkari</b>	Road Transport and Highways, Shipping	<b>Nagpur (Maharashtra)</b>
6	<b>Venkaiah Naidu</b>	Urban Development, Housing and Urban Poverty Alleviation, Parliamentary Affairs	<b>Rajya Sabha (Karnataka)</b>
7	<b>Manohar Parrikar</b>	Defence	<b>Panaji (Goa)</b>
8	<b>Suresh Prabhu</b>	Railways	<b>Rajapur (Maharashtra)</b>
9	<b>Jagat Prakash Nadda</b>	Health & Family Welfare	<b>Bilaspur (Himachal Pradesh)</b>
10	<b>D. V. Sadananda Gowda</b>	Law & Justice	<b>Bangalore North (Karnataka)</b>
11	<b>Ram Vilas Paswan</b>	Consumer Affairs, Food and Public Distribution	<b>Hajipur (Bihar)</b>

## GK Digest : IBPS Clerk Mains

12	<b>Kalraj Mishra</b>	Micro, Small and Medium Enterprises	<b>Deoria (Uttar Pradesh)</b>
13	<b>Chaudhary Birender Singh</b>	Rural Development, Panchayati Raj, Drinking Water and Sanitation	<b>Uchana Kalan (Haryana)</b>
14	<b>Maneka Gandhi</b>	Women and Child Development	<b>Pilibhit (Uttar Pradesh)</b>
15	<b>Ananth Kumar</b>	Chemicals and Fertilizers	<b>Bangalore South (Karnataka )</b>
16	<b>Ravi Shankar Prasad</b>	Communications and Information Technology	<b>Rajya Sabha (Bihar)</b>
17	<b>Ashok Gadpati Raju</b>	Civil Aviation	<b>Vizianagaram (Andhra Pradesh)</b>
18	<b>Ananth Geete</b>	Heavy Industries and Public Enterprises	<b>Raigad (Maharashtra)</b>
19	<b>Harsimrat Kaur</b>	Food Processing Industries	<b>Bathinda (Punjab)</b>
20	<b>Narendra Singh Tomar</b>	Mines, Steel	<b>Gwalior (Madhya Pradesh)</b>
21	<b>Jual Oram</b>	Tribal Affairs	<b>Sundargarh (Odisha)</b>
22	<b>Thawar Chand Gehlot</b>	Social Justice and Empowerment	<b>Rajyasabha (Madhya Pradesh)</b>
23	<b>Smriti Irani</b>	Human Resource Development	<b>RajyaSabha (Gujarat)</b>
24	<b>Uma Bharti</b>	Water Resources, River Development and Ganga Rejuvenation	<b>Jhansi (Uttar Pradesh)</b>
25	<b>Najma Heptullah</b>	Minority Affairs	<b>RajyaSabha (Madhya Pradesh)</b>
26	<b>Radha Mohan Singh</b>	Agriculture	<b>Purvi Champaran (Bihar)</b>
27	<b>Harsh Vardhan</b>	Science and Technology, Earth Sciences	<b>Chandani Chowk (Delhi)</b>

### Banks with Headquarters, CMDs & Tag Lines

Bank(s)	Headquarter	CMDs	Tag Line
<b>Allahabad Bank</b>	Kolkata	<b>Shri Rakesh Sethi</b>	A Tradition of Trust
<b>Andhra Bank</b>	Hyderabad	<b>Shri Suresh N Patel</b>	Where India Banks
<b>Bank of Baroda</b>	Mumbai	<b>P. S. Jayakumar</b>	India's International Bank

## GK Digest : IBPS Clerk Mains

<b>Bank of India</b>	Mumbai	<b>Shri Melwyn Rego</b>	Relationship Beyond Banking
<b>Bank of Maharashtra</b>	Pune	<b>Shri Sushil Muhnot</b>	One Family One Bank
<b>Bharatiya Mahila Bank Ltd</b>	New Delhi	----Vacant----	Empowering Women Empowering India
<b>Canara Bank</b>	Bangalore	<b>Rakesh Sharma</b>	Together We Can
<b>Central Bank of India</b>	Mumbai	<b>Shri Rajeev Rishi</b>	Central to you Since 1911
<b>Corporation Bank</b>	Mangalore	<b>Shri S. R. Bansal</b>	A Premier Public Sector Bank
<b>Dena Bank</b>	Mumbai	<b>Shri. Ashwani Kumar</b>	Trusted Family Bank
<b>IDBI Bank</b>	Mumbai	<b>Mr. Kishor Kharat</b>	Banking For All, "Aao Sochein Bada"
<b>Indian Bank</b>	Chennai	<b>T M Bhasin</b>	Your Tech- Friendly Bank
<b>Indian Overseas Bank</b>	Chennai	<b>Shri R. Koteeswaran</b>	Good People to Grow With
<b>Oriental Bank of Commerce</b>	New Delhi	<b>Animesh Chauhan</b>	Where Every Individual Is Committed
<b>Punjab National Bank</b>	New Delhi	<b>Smt. Usha Ananthasubramanian</b>	The Name You Can Bank Upon
<b>Punjab and Sind Bank</b>	New Delhi	<b>Jatinder Bir Singh</b>	Where Service Is A Way Of Life
<b>State Bank of India</b>	Mumbai	<b>Smt Arundathi Bhattacharya</b>	With You All The Way Pure Banking Nothing Else The Nation's Banks on Us
<b>State Bank of Bikaner and Jaipur</b>	Jaipur	<b>Smt Arundathi Bhattacharya</b>	The Bank with a Vision
<b>State Bank of Hyderabad</b>	Hyderabad	<b>Smt Arundathi Bhattacharya</b>	Modern Innovative Dependable
<b>State Bank of Mysore</b>	Bangalore	<b>Smt Arundathi Bhattacharya</b>	Working for a Better Tomorrow
<b>State Bank of Patiala</b>	Patiala	<b>Smt Arundathi Bhattacharya</b>	Blending Modernity with Tradition
<b>State Bank of Travancore</b>	Thiruvananthapuram	<b>Smt Arundathi Bhattacharya</b>	A Long Tradition of Trust
<b>Syndicate Bank</b>	Karnataka	<b>Arun Shrivastava</b>	Faithful Friendly

<b>UCO Bank</b>	Kolkata	<b>Shri Arun Kaul</b>	Honours Your Trust
<b>Union Bank of India</b>	Mumbai	<b>Shri Arun Tiwari</b>	Good People to Bank With
<b>United Bank of India</b>	Kolkata	<b>Shri P. Srinivas</b>	The Bank That Begins With "U"
<b>Vijaya Bank</b>	Bangalore	<b>Kishore Kumar Sansi</b>	A Friend You Can Bank On
<b>Bandhan</b>	Kolkata	<b>Chandra Shekhar Ghosh</b>	Hope for The Poor
<b>ECGC Bank</b>	Mumbai	<b>Geetha Muralidhar</b>	You Focus On Exports We Cover The Risks
<b>HDFC</b>	Mumbai	<b>Mr. Aditya Puri</b>	We Understand Your World Indeed
<b>Axis Bank</b>	Mumbai	<b>Shikha Sharma</b>	Badhti Ka Naam Zindagi
<b>ICICI Bank</b>	Mumbai	<b>Chanda Kochhar</b>	Hum Hai Na, Khyal Apka
<b>HSBC</b>	London	<b>Stuart Gulliver</b>	The World's Local Bank
<b>IDFC</b>	Mumbai	<b>Mr. Vikram Limaye</b>	-----

## Appointments and Resigns in 2015

1. **Kolinda Grabar-Kitarovic** sworn in as the President of **Croatia**. She is Croatia's first female President and overall fourth
2. President since Croatia gained independence from Yugoslavia in 1991.
3. The CEO of Harley Davidson is **Keith E. Wandell** and CEO of Myntra is **Mukesh Bansal**
4. Who is the CEO of Hyundai Motor Company ? **Chung Mongo koo**
5. **Infosys Limited** announced that the Company's Board have approved the appointment of **R. Seshasayee** as Non-Executive
6. Chairman of the Board with immediate effect..
7. **RIL appoints ex-IAS officer from Gujarat to board.** Former top IAS officer from Gujarat, **Maheshwar Sahu**
8. Who has been appointed as an independent director on the board of Mukesh Ambani-promoted Reliance Industries Limited (RIL).
9. Name the President of Singapore who visited India recently? **TONY TANG KEM YAM**
10. **Faisal Siddiqui appointed as PRESIDENT OF HTC.**
11. **Kshatrapati Shivaji to be new CMD of SIDBI.** Kshatrapati Shivaji, a 1986 batch IAS officer, has taken over as the Chairman and Managing Director of Small Industries Development Bank of India (SIDBI).
12. **Gopinath Pillai** appointed as Special Envoy to Andhra Pradesh by Singapore government
13. Madhya Pradesh governor Ram Naresh Yadav resigns.
14. Rajendra K Pachauri resigned as Chairperson of Intergovernmental Panel on Climate Change.
15. DK Pandey appointed as Director General of Police of Jharkhand
16. ONGC director **Shashi Shankar** suspended

17. Who is the CEO of BhartiAirtel.....**GOPAL VITTAL**
18. Who became Speaker of Delhi Legislative Assembly?.... **RAM NIWAS GOEL**
19. Which Indian former Cricketer inducted into ICC Hall of Fame recently ?**ANIL KUMBLE**
20. Justice **Amitava Roy** sworn in as Supreme Court judge he is from Odisha.
21. Dalmiya becomes BCCI president.
22. FICCI appoints ArvindVirmani as Economic Mentor.
23. **Kannan Ramesh** appointed as Judicial Commissioner to Supreme Court Bench of Singapore
24. Who has been appointed as the Member of the Advisory Committee for Trade Policy and Negotiations (ACTPN), a key administration position in the United States?.... Ajaypal Singh Banga
25. **Baldev Sharma** appointed as chairman of National Book Trust.
26. IAS officer**Kewal K Sharma** appointed as Delhi Chief Secretary.
27. **Martin David Crowe, former Captain of New Zealand Cricket** team inducted into the ICC Cricket Hall of Fame on 28th February 2015.
28. Who is the Chief Justice of Supreme Court of India?... **H.L. DATTU**
29. Indian-American physician Rahul Jindal selected for Fulbright Nehru Distinguished Chair
30. Name the person re-nominated as the Alternate Executive Director of International Monetary Fund?.....**Sunil Sabhrawal**
31. **Ashwin Mittal** appointed as CFO of Walmart India Private Limited.
32. Obama names **David Hale** as ambassador to Pak.
33. IPS officer **M Akhaya** appointed as Chief Vigilance Officer in telecom department.
34. Snapdeal co-founder **Rohit Bansal**
35. Baba Ramdev was appointed as the ambassador of .....**Haryana**
36. **Sir Venkatraman Ramakrishnan** named as **President of Britain's Royal Society**. He was 2009 chemistry Nobel winner in chemistry
37. NCP's **RamrajeNimbalkar** unanimously elected Maharashtra Legislative Council Chairman
38. **Abid Ali Neemuchwala** appointed as COO and Group President of Wipro Limited on 16th March 2015.
39. Who is the President of Association of National Olympic Committees ?..... **Seikh Md Al Fahad Al Shaba**
40. New chancellor of Viswavarati University is ..... **Narendra Modi**
41. **Renu Khator**, an Indian-American elected as Chairperson of Board of Director of American Council of Education on 18th March 2015.
42. **Vikas Swarup** to be new spokesperson of External Affairs Ministry.Senior Indian Foreign Service (IFS) officer and noted novelist
43. VikasSwarup of Slumdog Millionaire-fame will be the new spokesperson of the Ministry of External Affairs. The Hollywood movie Slumdog Millionaire which won eight Oscar's was based on Mr. Swarup's successful debut novel "Q&A"
44. **Ruth Porat** appointed as *Chief Financial Officer of Google*
45. Who is the CEO of Twitter Inc.....**DICK COSTOLO**
46. **Katsushi Inoue** appointed as President & CEO of Honda Cars India Ltd
47. **Satishchandra Doreswamy** resigned from **WIPRO**.Satish Chandra Doreswamy, the Chief Business Officer of WIPRO, *resigned* from the post on 01st April 2015.
48. Who is the **CEO of WIPRO** ?**T.K. KUREIN**
49. Who is the Prime Minister of Singapore?..... **L.H. LOONG**
50. Who is the CEO of **Snapdeal** .....**KUNAL BAHL**,
51. **Rajiv Mangla** appointed as CTO of Snapdeal on 26th August 2015. Snapdeal was established in the year 2010. KunalBahl and RohitBansal are the founders of Snapdeal.
52. **Arun Kumar Jha** was appointed as *Chief Executive Officer* of **Khadi and Village Industries Commission (KVIC)**, Mumbai
53. The **East China Normal University (ECNU)**, one of the prestigious universities in China, announced the appointment of **Dr. Vishal Sikka**, Chief Executive Officer of Infosys, as Advisory Professor.
54. **Bharat HariSinghania** takes over as **JK Organisation President**
55. Who is the Director General of **IRENA**....**ADNAN Z AMIN**



57. **Neeraj Kumar** appointed as **Chief Advisor of Anti-Corruption** and Security Unit of Board of Control for
58. Cricket in India (**BCCI**) on 20th April 2015 succeeded by Ravi Sawant.
59. **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**.
60. Who was the Chief Financial Officer of United Spirits Limited, resigned recently ?....**P.A. Murli**
61. **Loretta Lynch** became 1st black female Attorney General of United States of America on 27th April 2015 succeeded by **Eric Holder**.
62. Who was the Chairman of Volkswagen, resigned recently?..... **F.Piech**
63. **Raja Rajeswari** became the 1st Indian origin woman to be appointed as **Judge in New York, USA** on 27th April 2015.
64. Who is the CEO of 'iGate' ?..... **Ashok Vimuri**.
65. **Mohammed Bin Nayef** appointed as Crown Prince on 29th April 2015 by King of Saudi Arabia **Salman bin Abdulaziz**.
66. Who appointed as Chairperson of Children's Film Society of India ?.... **MUKHESH KHANNA**
67. PheeTeikYeoh, is the present CEO of **Vistra** in India?
68. **Nikesh Arora**, an Indian-origin appointed as **President of Soft Bank Corp.** of Japan on 11th May 2015 succeeded by Masayoshi Son.
69. **Deepak Iyer** appointed as MD and Chief Executive Officer of **Bharti AXA General Insurance** on 12th May 2015 succeeded by MilindChalisingaonkar.
70. **Arun Shrivastava** assumes charge as **Syndicate Bank MD and CEO**
71. **Peng Liyuan** first lady of china.
72. **Akhil Amar**, an Indian American professor at *Yale University*, was nominated by President Barack Obama to the *National Council on the Humanities*, a key administration post.
73. **Parvinder Singh Batth**, an Indian-origin Conservative party councillor was chosen as *the mayor of United Kingdom's*
74. Wokingham Borough Council.
75. **Sunil D'Souza** appointed as **Managing Director** of Whirlpool India on 25th May 2015, the famous consumer durables firm in all over the World. **Jeff M. Fettig** is the **CEO** of Whirlpool Corporation and its Headquarter is in Michigan, USA.
76. Who among the following has been appointed as the *new Chinese ambassador to India* recently **Le Yucheng**
77. MD & CEO of TCS ..... **Natarajan Chandrasekharan**
78. **V.A. Prasanth** appointed as Chief Financial Officer of Indian Bank on 28th May 2015 succeeded by K. SrinivasaRaghavan. T.M. Bhasin is **CEO of Indian Bank**.
79. **Pawan Munjal** appointed as **CMD of Hero Moto Corp.** Ltd. on 01st June 2015 succeeded by BrijmohanLallMunjal. Hero MotoCorp. Ltd. is the largest manufacturer unit of two wheelers in India.
80. **Putin Renjen** appointed as CEO of Deloitte Touche Tohmatsu Limited
81. **Narendra Kumar Yadav** appointed as Chairman and Managing Director of Mahanagar Telephone Nigam Limited (**MTNL**)
82. Ericsson appoints **Paolo Colella** as new head of region India
83. **Ujjwal Batria** appointed as **CEO of Lafarge** India on 25th June 2015 succeeded by Martin Krieger.
84. **Rahul Agarwal** is Lenovo India MD.
85. **Chandrasekaran Ramakrishnan** appointed as Chief Financial Officer (**CFO**) of **Tata Motors Group** on 01st July 2015. The Headquarter of Tata Motors Group is situated in Mumbai, Maharashtra.
86. Tata Teleservices appoints **AnuraagSrivastava** as CFO
87. **Rahul Bhatnagar** appointed as Managing Director (MD) and Chief Financial Officer (CFO) of **Bharti Enterprises** on 08th July 2015.
88. **Sriram Kalyanaraman** appointed as Managing Director (MD) and Chief Executive Officer (CEO) of **National Housing Bank** on 08th July 2015. He became the 1st person from private sector to head a public sector financial institute.



89. Who is the CEO of Vodafone Group? **V. Colao**
90. **Ananth Narayanan** appointed as Chief Executive Officer (CEO) of **Myntra** on 21st July 2015 succeeded by Mukesh Bansal.
91. Who is the CEO of Maruti Suzuki?..... **kenchi**
92. Procter & Gamble (P&G) appoints David Taylor as its new CEO.
93. Who appointed as CEO and MD of Mercedes-Benz ?**R.S.FLOGER**
94. Snapdeal appoints **Amitava Ghosh** as VP-engineering.
95. Global technology and consultancy giant **Accenture** on Friday said it will elevate **Rekha M Menon** as chairman of its India operations. It has also roped in Anindya Basu as the country managing director (MD) in India
96. **Sanjay Jalona** appointed as MD and CEO for **L&T Infotech**
97. **Amitava Ghosh** was appointed as Vice President (Engineering) of e-commerce portal **Snapdeal**.
98. **Ashwani Lohani** appointed as Chief of Air India on 20th August 2015.
99. **Ananth Padmanabhan** appointed as Chief Executive Officer (CEO) of Harper Collins India on 25th August 2015.
100. Gillette India appoints **Al Rajwani** as managing director
101. ABB elevates India head **Bazmi Husain** as global chief technology officer
102. **Vinod Dasari** appointed as President of Society of Indian Automobile Manufacturers (**SIAM**) on 03rd September 2015.

### CM,PM,PRESIDENT

1. ODISHA CF---- **NABIN PATTANAYAK**
2. Who is the Prime Minister of New Zealand ?.... **JHON KEY**
3. Who is the Chief Minister of Kerala ?..... **OMMEN CHANDEY**
4. Who is the Chief Minister of Manipur ?.... **O L SHING**
5. Who is the President of Nepal ?**RAM VARAN YADAB**
6. Who is the Chief Minister of Uttar Pradesh ?**AKHILESH YADAB**
7. Who is the Chief Minister of Arunachal Pradesh ?.... **NABAM TUKI**
8. Who is the Prime Minister of Mritushes?....**Androodjaganathan**
9. Who is the Chief Minister of Uttarkhand.....**Harish Rawat**.
10. Who is the Chief Minister of Jharkhand.....**Raghubar das**
11. Who is the Chief Minister of Sikkim.....**Pawankumar Chamling**
12. Who is the Chief Minister of Bihar.....**Nitishkumar**
13. Chief Minister of Karnataka ....**SIDHARAMAYIA**.
14. CM of Maharastra....**DEVENDRA FADNAVIS**
15. President of Srilanka.... **MRITHIPALA SRISENA**
16. US secretary of state.... **JHON KERRY**
17. **DunyaMaumoon** visited India recently, she was FOREIGN MINISTER OF MALDIVES
18. Prime minister of GREECE..... **Alexis Tsipras**
19. PM of SNEGAL..... **MD. DIONNE**
20. PM of ISRAEL..... **BENJAMIN NETANAYAH**
21. Who is the President of Israel ?.... **Ruviv Rivline**
22. Who is the Prime Minister of Tunisia ?..... **HABIB**
23. Who is the President of Romania ?**KLAUS LOHANNIS**
24. Who is the President of Ethiopia ?**MULATU TESHOME**
25. The new President of Tunisia is?.....**BejiCaidEssebsi**
26. Who is the President of Sudan.....**OMAR AL BASIR**
27. Who is the President of Yemen ?..... **A.R.M.HADI**
28. Who is the Prime Minister of Norway ?.... **E.SOLBERG**
29. Former military dictator **MuhammaduBuhari** has become **Nigeria's** **President** elect after defeating **Goodluck Jonathan** in the first democratic change of power ever in Africa's most populous nation.
30. Who is the Prime Minister of Qatar ?.... **A..... THANI**

31. Who is the President of **Mayanmar** ?.... **THEIN SEIN**
32. Who is the Prime Minister of Italy ?.... **METTIO REZI**
33. Who is the President of **China**? ... **XI JINGPING**
34. Prime Minister of **Peru**.....**Pedro Cateriano Bellido**( was defense minister )
35. Who is the President of **Serbia** ?.....**T. NICOLIK**
36. Who is the Prime Minister of Canada ?..... **Stephen Happer**
37. **Omar Hassan al-Bashir** became the **President of Sudan** won the Presidential elections on 27th April 2015.
38. **Nursultan A. Nazarbayev** became the **President of Kazakhstan** on 27th April 2015 after almost getting 97.7% vote. He became **Five times** President of **Kazakhstan**.
39. President of **Indonesia** ..... **Jokowidodo**
40. Who is the President of **Venezuela** ? **Nicolas Maduro**
41. Who is the President of **Iran** ?..... **Hassan Rouhani**
42. Who is the President of Guniya.....**David Granger**,
43. Who is the PM of Guniya....**Sam Hinds**
44. Who is the President of **Mongolia** ? .....**T. Elbegdroj**
45. Who became President of Federal States of **Micronesia** ? **P.M.Christina**
46. Who is the Prime Minister of **Belgium** ? **Charles Michele**
47. **Ameenah Gurib Fakim** designated as President of Mauritius. She became *1st woman President* of Mauritius on 01st June 2015.
48. Prime Minister of Mauritius is Anerood Jugnauth.
49. **Recep Tayyip Erdogan** became the *President of Turkey* on 07th June 2015.
50. Who is the President of Italy ?**Serigo**...
51. **Hwang Kyo-ahn** was appointed as the new PM in which of the following countries on 21 May?.....**Philippines**
52. Who is the Prime Minister of Russia ?**D.Medvedev**
53. Name the youngest Chief Minister of any State of India ? Akhilesh Yadav of Uttar Pradesh, oldest Punjab Prakash Singh Badal

### IMPORTANT DESIGNATIONS

1. **Balasubramaniam Venkataramani** appointment Balasubramaniam Venkataramani appointed as MD and CEO of Multi Commodity Exchange on 13th February 2015.
2. **Tapan Misra** appointed as **Chief of ISRO's Space Application Centre**
3. Director of **IB**..... **DINESWAR SHARMA**
4. The Chief Justice of Delhi High Court is **G. Rohini**.
5. Joint secretary of PM ..... **ANURAG JAIN**
6. Principle secretary of PM..... **NIPENDRA MISRA**
7. Additional secretary of PM....**P.K.MISRA**
8. Private Secretary of PM..... **S.K.SINGAL**
9. **PK Sinha** appointed cabinet secretary by Narendra Modi
10. New RAW Chief..... **RAJENDRA KHANNA**
11. IBA Chairman on member PSB..... **SHYAM SRINIVASAN**
12. New airport authority chief..... **R.K. SRIVASTAVA**
13. ISRO chief..... **A.S.KIRAN KUMAR**
14. Principal Economic advisor of Union finance ministry..... **ILA PATTA NAYAK**
15. Secretary of industrial policy and promotion..... **AMITAV KANT**
16. WTO chief... **ROBERT AZEBEDO**
17. Chairman of IRDA.... **T.S. VIJAYAN**
18. **Ram Sevak Sharma** appointed as Chairman of Telecom Regulatory Authority of India (TRAI) on 27th July 2015 succeeded by Rahul Khullar.
19. *Deputy speaker of lokshava*..... **M.THAMBIDURAI**
20. New Indian Ambassador to United States..... **Arun Singh**
21. Who is the Defence Minister of India ?..... **Monaharprrikar**

22. **G. Mohan Kumar** appointed as **Defence Secretary** on 22nd May 2015 as announced by Appointments Committee of the Cabinet (ACC).
23. IPS officer appointed as Chief Vigilance Officer in telecom department.....**M Akhaya**
24. **Michelle Howard** is the first woman to achieve the rank of admiral in the Navy of.....**USA**
25. Pakistan Air Force chief..... **Sohail Aman**
26. J&K assembly Speaker.....**Kavinder Gupta**
27. Vice-chair of the International Relations Commission of Association of National Olympic Committees (ANOC).....**Ramachandran**
28. The chairman of Railway Board? **AK Mittal**
29. **Kerala Finance Minister KM Mani** was appointed as the **Chairman** of the Empowered Committee of State Finance Ministers on
30. Goods and Services Tax (**GST**) by the Union Finance Ministry on 24 March 2015.
31. Who is Union Telecommunications Minister .....**RAVI SHANKAR PRASHAD**
32. **Vikas Swarup** appointed as Spokesman of Ministry of External Affairs on 25th March 2015.
33. Vice Admiral **Sunil Lanba** took over as *Commanding-in-Chief of Southern Naval Command*
34. **Gulshan Rai** takes charge as India's **first cyber security chief**
35. **Justice Sunil Kumar Sinha** appointed as Chief Justice of **Sikkim High Court** on 30th March 2015 by the President Pranab Mukherjee.
36. Who is the Governor of the State of **Odisha**? **S.C JAMIR**
37. **Nirbhay Sharma (K.N. Tripathi)** sworn in as **Governor of Mizoram**
38. Director of ISRO Satellite Centre (ISAC), Bengaluru.....**Mayilsamy Annadurai**
39. President appoints as *chief election commissioner*.....**Dr. Nasim Zaidi**
40. New *president of CII*..... **Sumit Mazumder**
41. **Brijbhushan Sharan Singh** re-elected as President of Wrestling Federation of India (WFI) on 11th April 2015.
42. **C. Navin Sinha** was appointed the Chief Justice of which Indian State **High court**? **Chhattisgarh**
43. Who is the newly appointed chairman of the empowered committee of state finance ministers on GST .....**K M Mani**
44. Justice **Meenakshi Madan Rai** sworn in as first lady judge of **Sikkim HC**
45. **Dr. Mohan Kumar** appointed as Ambassador of India to **France** on 15th April 2015 succeeded by Arun Kumar.
46. **H.L. Dattu to head NJAC**, i. The six-member NJAC headed by the Chief Justice of India H.L. Dattu will be constituted by the center.
47. National Judicial Appointments Commission (**NJAC**) is a body responsible for the appointment and transfer of judges to the higher judiciary
48. in India.
49. MSME minister - **Kalraj Mishra**
50. **Surender Singh** took over as Director General of CISF
51. **AK Jyoti**, appointed as **Election Commissioner**
52. **Navneet Rajan Wasan** appointed as DG of **Bureau of Police Research and Development**. Earlier, he served as DG of National Investigation Agency.
53. **Kundapur Vaman Kamath** appointed as *1st President of New Development Bank of BRICS* nations on 11th May 2015. At present, he is Chairman of ICICI Bank Ltd.
54. **K. Satish Reddy** appointed Chairman of the **National Safety Council (NSC)**. He was appointed by the Union Ministry of Labour and Employment.
55. Who is appointed as the *Scientific Adviser to Defense Minister*? **Dr. G.S. Reddy**
56. **Priti Patel**, an Indian-origin appointed as *Minister of State for Employment* in Britain while **David Cameron** become Prime Minister of Britain.
57. President Pranab Mukherjee has appointed **Justice Cyriac Joseph** as acting **Chairman** of National Human Rights Commission ( **NHRC**).
58. **V. Shanmuganathan** appointed as Governor of **Meghalaya**,
59. **Draupaid Murmu** appointed as Governor of **Jharkhand**
60. **Tathagata Roy** appointed as Governor of **Tripura** and
61. **J.P. Rakkhawa** appointed as Governor of **Arunachal Pradesh** as announced on 12th May 2015.

62. **Harbhajan Kaur Dheer**, an Indian origin became 1st Asian woman to be elected as **Mayor** in **UK** on 12th May 2015. She is related to Labour Party.
63. **Draupadi Murmu** became 1st woman Governor of Jharkhand on 18th May 2015. She became 9th **Governor** of **Jharkhand**.
64. Who appointed as Chairman of joint Plant Committee (**JPC**) on Land Acquisition (Amendment) Bill, 2015 ?.....**S.S. Alowalia**
65. **Ranjit Singh Baxi** appointed as Head of *Bureau of International Recycling* on 19th May 2015. Its Headquarter is situated in Brussels, Belgium.
66. **Manoj Mishra** appointed as *Chairman and Managing Director* of National **Fertilizers Limited** on 24th May 2015.
67. Who among the following is the new chairman of Indian Banks' Association (IBA)?..... **TM. Bhasin**
68. **Manabi Bandopadhyay** became the *1st transgender* of India who became Principal of **Krishnanagar Women's College**, West Bengal. Manabi is Associate Professor at *Vivekananda Satobarshiki Mahavidyalaya, West Bengal*.
69. Prime Minister Narendra Modi has picked the following to head the Quality Council of India that promotes high standards in areas like education, healthcare, environment, infrastructure, governance and social sectors?..... **Adil Zainulbhai**
70. Who among the following has been elected the new head of newly constituted boxing body Boxing India?..... **Sandeep Jajodia**
71. **S. Christopher** The new **DRDO** DG.
72. In **Egypt**, former Army Chief, General **Abdel Fattah Al Sissi** is elected as the new **President of the country**.
73. **Saurabh Kumar**, an IFS officer of 1989 batch, was appointed as the next Indian **Ambassador to Iran**.
74. Who has been appointed as the *new Chairman of the National Commission for Women (NCW)*?..... **Lalitha Kumaramangalam**
75. Who is the Lt. *Governor of Delhi*?..... **Najib Jung**
76. **Veena Jain** appointed as **DG** of **Doordarshan** news on 29th May 2015 succeeded by Akshay Rout.
77. **K. Sivan** appointed as *Director of Vikram Sarabhai Space Centre* on 01st June 2015. VSSC is an organization working under Indian Space Research Organisation.
78. **S. Somanath** appointed as *Director of Liquid Propulsion Systems Centre* on 01st June 2015. LPSC is an organization working under Indian space Research Organisation.
79. **P. Kunhikrishnan** appointed as *Director of Satish Dhawan Space Centre* on 01st June 2015 succeeded by MYS Prasad
80. **Philipose G. Pynumootil** appointed as *Assistant Chief of Naval Air Staff* on 01st June 2015. He was awarded with Nao Sena Medal.
81. **Sanjay Gupta** today took over as chairman and *managing director of Engineers India Ltd*, the state-owned engineering and consultancy, procurement and construction (EPC) company in hydrocarbons and petrochemicals
82. **Bhanot** elected Asian *Athletics Association vice-President*.
83. **Syed Asif Ibrahim** appointed as PM's Special Envoy on Countering Terrorism and Extremism on 03rd June 2015. Syed Asif Ibrahim is the Director of Intelligence Bureau.
84. **K.V. Chowdary** appointed as *Central Vigilance Commissioner*. Former Chairman of the Central Board of Direct Taxes,
85. **Vijai Sharma** appointed as *Chief Information Commissioner* on 08th June 2015 by Government of India. He is the former Environment Secretary.
86. **R.C. Tayal** appointed as Director General of *National Security Guard*
87. Who is the *Chairman of Central Board of Direct Taxes*? **Anita Kapur**
88. **Dr. Srivari Chandrasekhar** appointed as *Director of Council of Scientific and Industrial Research (CSIR)*
89. **Vinita Bali** appointed as Chairman of Board of Directors of *Global Alliance for Improved Nutrition (GAIN)* on 04th June 2015 succeeded by **Nidoo**.



90. Prof. **Sanghmitra Bandyopadhyay** appointed as *Director of Indian Statistical Institute* on 10th June 2015 succeeded by Dr. Bimal K. Roy. She became 1st woman to lead the Institute.
91. **Shri Ameising Luikham**, IAS (MN:1981) today took over as Secretary, Department of Public Enterprises in the *M/o Heavy Industries & Public Enterprises*
92. **Kapil Mishra** appointed as *Chairman of Delhi Jal Board*.
93. **Aakar Patel** appointed as Executive Director of **Amnesty International India** on 18th June 2015. He is famous Journalist and Writer.
94. Who is the Indian Ambassador to China ? **Asoke k Kanth**
95. **Steffi Graf** of Germany appointed as *Ayurveda Brand Ambassador* for the State of **Kerala** on 24th June 2015.
96. She was former World No.1 Tennis player and won 22 Grand Slam singles title.
97. **Jagmohan Yadav** appointed as Director General of Police (**DGP**) of **Uttar Pradesh** on 30th June 2015 succeeded by A.K. Jain.
98. Who is the New Director General of Central Industrial Security Force (**CISF**)?.....**Surender Singh**
99. Who has taken over as New Secretary, Department of Public Enterprises.....**Ameising Luikham**
100. Govt appointed **U.P. Shingh** a joint secretary in oil ministry.
101. **Balvendra Kumar** IAS 1981 took over as Secretary ministry of mines in New Delhi
102. **U.P. Singh** appointed as Interim Chairman and Managing Director of Oil India Limited on 01st July 2015 succeeded by S.K. Srivastava.
103. **C D Balaji** took charge as Director of the *Aeronautical Development Agency*
104. Who is the Chairman of Telecom Commission ? ..... **Rakesh Garg**
105. Who was appointed as a Member of Union Public Service Commission (**UPSC**) on 7 May 2015.....**Arvind Saxena**
106. Indian-Origin **Harbhajan Kaur Dheer** on 12 May 2015 became the first Asian woman to be elected as mayor in the United Kingdom (UK).
107. **Ashok Haldia** appointed MD and CEO of PTC *India Financial Services*
108. **S.N. Sahai** appointed as *Home Secretary of Delhion* 08th July 2015 succeeded by Dharam Pal.
109. Deputy Chief Minister Of Delhi **Manish Sisodia**
110. Who is the Governor of Punjab ? **Captain Shing Solanki**
111. **Lt. General Manmohan Singh Rai** appointed as **Vice-Chief of Indian Army** on 13th July 2015 succeeded by Lt. Gen. Philip
112. Campose while Lt. General Praveen Bakshi appointed as Army Commander.
113. **Rakesh Sahni** appointed as Chairman of Narmada Valley Development Authority on 14th July 2015. Its Headquarter is situated at Bhopal,
114. Madhya Pradesh.
115. **Prashant Pathrabe** appointed as Interim Director of *Film and Television Institute of India* on 17th July 2015 as approved by
116. Minister of Information and Broadcasting.
117. **Swati Maliwal** appointed as Chairperson of Delhi Commission for Women on 20th July 2015 succeeded by Barkha Shukla.
118. Who among the following has been appointed as the new Director of National Book Trust?....**MA Sikandar**
119. Who was appointed as new Managing Director and Group CEO of Gandhinagar based Gujarat International Finance Tec-City (GIFT City)?.... **Ajay Kumar Pandey**
120. **T K Chand** appointed as CMD of **National Aluminium Company**
121. **Suresh Narayanan** appointed new **Nestle India MD** after Maggi scare
122. **Ajay Mathur** appointed DG of TERI ( The Energy and Resource Institute). Currently, He is the Director General of Bureau of Energy
123. Efficiency (BEE) of the Union Government.
124. Name the **Chief of Indian Army** and whom he replaced ?.... **Present= Dalbir Singh,,,,,,**  
**Replaced Bikram Singh**

125. **Ashish Bahuguna** appointed as Chairman of Food Safety and Standards Authority of India FSSAI on 28th July 2015 succeeded by K. Chandramouli.
126. **Bhanu Pratap Sharma** appointed as Chairperson of Food Safety and Standards Authority of India (FSSAI) on 20th July 2015.
127. Who has been selected as **Director General** of Bureau of Indian Standards (**BIS**) for three months?..... **G Gurucharan**
128. Who among the following has been named the new commerce secretary in the Union govt? **Rita A Teotia**
129. Who will be appointed as the next Dean of Indian School of Business (ISB)?**Rajendra Srivastava**
130. Who among the following has been appointed the secretary general of the National Human Rights Commission (NHRC).....**Satyanarayan Mohanty**
131. Who amongst the following has been appointed as the **chairman** of the expert committee constituted by **NITI Aayog** to address issues related to job creation?**TarunKhanna**
132. **Ram Nath Kovind** appointed as Governor of **Bihar** on 08th August 2015 succeeded by KeshriNathTripathi
133. Who appointed as Governor of **Himachal Pradesh** ?**A.D.Vrat**
134. Who appointed as Director of Film and Television Institute of India ?**PrashantPathrabe**
135. **Om Prakash Rawat** appointed as Election Commissioner of India on 13th August 2015. Other is **Achal Kumar joti**
136. **Acharya Dev Vrat** sworn-in as 27th Governor of **Himachal Pradesh**
137. **Girish Sahni** appointed as Director General of Council of Scientific and Industrial Research (**CSIR**) on 24th August 2015.
138. **Amol Palekar** appointed as Chairman of India's Oscar Jury Film Federation of India - FFI on 24th August 2015.
139. **Ajit Kumar** Seth appointed as Chairman of *Public Enterprises Selection Board* on 14th August 2015.
140. Who appointed as President of Association of Indian Statisticians and Scorers of India (ACSSI) **Dilip Vengsarkar**
141. Raghav Chandra appointed as Chairman of National Highways Authority of India (**NHAI**) on 31st August 2015.
142. **Rajiv Mehrishi** appointed as Union Home Secretary on 31st August 2015
143. **Ratan P. Watal** appointed as Secretary of Union Finance Ministry.
144. **L.C. Goyal** appointed as Chairman and Managing Director (CMD) of Indian Trade Promotion Organization (**ITPO**) on 31st August 2015.
145. **Ratan P. Watal** new Finance Secretary.
146. **Shaktikanta Das**, 58, took charge as the Secretary for Department of Economic Affairs after Rajiv Mehrishi
147. **Rajiv Mehrishi** on his last day in office was appointed Home Secretary for a two-year tenure
148. New Revenue Secretary **HasmukhAdhia**
149. Nuclear safety expert **Shiv Abhilash Bhardwaj** has been appointed as the new chairman of the Atomic Energy Regulatory Board (AERD)
150. Noted scientist **S.A.V. SatyaMurty** has been appointed as Director of Indira Gandhi Centre for Atomic Research (IGCAR), Kalpakkam.
151. **VinodDasari** has been appointed as President of the Society of Indian Automobile Manufacturers (SIAM), an automobile industry body
152. **Dinesh Kumar Likhi** took charge as the Chairman-cum-Managing Director (CMD) of Mishra Dhatu Nigam Limited (MIDHANI)
153. **Brij Raj Sharma** appointed as Chief Secretary of Jammu & Kashmir on 07th September 2015.
154. In a first, the Defence Research and Development Organisation (DRDO), will have a woman scientist heading an important cluster with the high rank of a Director General.**J Manjula**

Term	Explanation
<b>ATM</b>	ATMs are Automatic Teller Machine. ATMs allows customers to complete some basic transactions, without the help of teller. These include accepting deposit, providing withdrawals and transferring funds. First ATM in India is Introduced by HSBC in 1987.
<b>Asset</b>	An economic resource owned or controlled by a company and expected to generate future benefit for that company. Like land, building, machinery etc.
<b>Accrued Interest</b>	Interest that already earned, but not yet paid is known as Accrued Interest.
<b>Amalgamation</b>	Amalgamation means merger. When two companies merged by their mutual agreement for making a large organization is known as amalgamation.
<b>Appreciation</b>	Increase in the value of something (stocks, goods etc.) is term as Appreciation. It is due to Increase in the demand, scarcity of the goods or increase in earnings. Appreciation is opposite condition as to depreciation.
<b>Arbitration</b>	When there is dispute between two parties, Arbitrator come to resolve the dispute. Parties have to accept the decision taken by the arbitrator. It is for the settlement of the labor dispute between employer and employees by the third party i.e. arbitrator.
<b>Asset Turnover Ratio</b>	Asset turnover ratio is the ratio of a company's sales to its assets. It is an efficiency ratio which tells how successfully the company is using its assets to generate revenue. <b>Asset Turnover = Sales or Revenues / Total Assets</b>
<b>Acid Test Ratio</b>	Acid test ratio is also known as Quick ratio. It is a Liquidity ratio. Acid test ratio measures the ability of a organization to pay its current liabilities. In Quick asset we take cash, cash equivalents, short term investment or marketable securities or current account receivables as a Quick assets. Formula of acid test ratio = Quick Assets/Current Liabilities
<b>American Depository Receipt (ADR)</b>	American Depository Receipt is a certificate Which is issued by US Bank to a Non – US Company For their (Non US Company) shares. ADRs can be traded in the US Stock market. It is a negotiable instrument and holder of ADRs get the benefit like a stock holder
<b>Asset Management Company (AMC)</b>	These companies are specialize to the recovery of the assets on the behalf of banks or other financial institutions. The non-performing assets can be assigned to AMC for the recovery purpose by the banks.
<b>Annuity</b>	Annuity is a type of payment at fixed intervals for a certain period or lifetime to a person who deposits some money in installments or lump sum. The amount which is paid back is includes principal and interest.
<b>Bouncing of a Cheque</b>	When there is not sufficient balance in the account of the customer who issued the cheque is return by the bank to the customer address. This is termed as Bouncing of cheque.
<b>Beneficiary</b>	A beneficiary can be a person or entity who is entitled to take the benefits on the behalf of some other person or entity.
<b>Bonds</b>	A instrument in which a person lends money to a corporate for a definite period of time at a fixed interest rate. Bonds are used by corporates or government to raise money.



## GK Digest : IBPS Clerk Mains

<b>Bank Ombudsman</b>	Bank ombudsman is the authority to solve the complaint of the customers against any banks. This scheme covers all scheduled banks, co-operative and the RRBs. If customer is not satisfied with the decision of the bank ombudsman then they can forward their complaint to the Deputy Governor of RBI.
<b>Bankruptcy</b>	If an organization is unable to pay debt then this condition is known as bankruptcy. This means organization has become insolvent and there for can't pay their obligations.
<b>Bancassurance</b>	Selling of the Different types of the insurance products (Life policies, non-life policies, car insurance, medical policies etc.) as corporate agents by the banks through their branches is known as bancaassurance.
<b>Bear Market</b>	A situation when price of securities in the stock market are generally declining is known as bear market.
<b>Bank Rate</b>	It is a rate at which RBI lends money to commercial banks without any security. It is used for Long Term Borrowing. Bank rate is not the main tool to control money supply. Repo Rate is the main tool to Control Money Supply. Penal rates are linked with Bank rate.
<b>Balance of Payment (BOP)</b>	Balance of payments is statement of economic transactions of a country with rest of the world. The balance of payment classifies these transaction in two accounts – the current account and capital account.
<b>Balance of Trade</b>	The difference between the value of exports and imports of a country is known as Balance of payment. If difference between exports and imports are positive then it is favorable balance of trade and vice versa.
<b>Balance Sheet</b>	Balance Sheet is a statement a company showing the assets and liabilities of the business on a particular date. Balance Sheet is helpful to determining the financial position of the business.
<b>Black Money</b>	The money which is concealed from tax authorities and illegally obtained is known as black money. It is uncounted money.
<b>Bull Market</b>	Bull market is a situation of market where speculators buy shares by hoping of the rise of price in near future and then resale those share to earn profit.
<b>Capital Reserves</b>	This is also known as undistributed reserve. It is a part of the company profit which is not paid out as dividends to the shareholders.
<b>Capital</b>	Capital is money or wealth needed to produce goods and used to generate income by investing them in some other source. Business capital comes mainly from two sources – Debt and equity.
<b>Capital Gain</b>	An increase in the value of the capital asset which gives high price as than before is termed as capital gain.
<b>Cheque</b>	Cheque is a bill of exchange. Cheque is a order to bank to pay stated amount in the cheque from the drawer account. Cheque is always payable on demand.
<b>Cheque Truncation</b>	Cheque truncation is system to stopping the physical moment of the cheque. In this system scan copy (electronic image) of cheque is used for the clearing purpose of cheque.
<b>Core Banking Solutions (CBS)</b>	Centralized Online real Time Exchange (CORE) is system where banks and their branches are interconnected for fast communication.

## GK Digest : IBPS Clerk Mains

<b>Cash Flow</b>	Movement of cash (cash equivalents) or incoming or outgoing of cash from different operations in an organization is called as cash flow. <b>cash flow</b> is the difference in amount of <b>cash</b> available at the beginning of a period (opening balance) and the amount at the end of that period (closing balance).
<b>Current Account</b>	Current account is only open for the business purpose. There is no limit of numbers of withdrawals from this type of account. No interest is given in this account.
<b>Creditworthiness</b>	It is ability of the borrower to repay the loan amount with interest as per agreed terms and conditions to the lender.
<b>Cash Reserve Ratio (CRR)</b>	CRR is a monetary policy instrument used by RBI to control the supply of money. Banks have to keep some percentage of NDTL (Net Demand and Time Liability) with RBI this is known as CRR. The RBI have Authority to change the CRR Rate.
<b>Certificate of deposits</b>	Certificate of deposits is a money market negotiable instrument. It is generally issued for 7 days to 1 year. Minimum deposit amount in certificate deposits is rupees 1 Lakh.
<b>Debit Card</b>	Debit card is a plastic card issued by banks to customers to withdraw money electronically from their account without visiting the branch. Many bank issued Debit-Cum-Atm card.
<b>Debentures</b>	Debentures is a long term debt instrument issued by corporate to borrow money. A debentures holder gets fixed amount of interest.
<b>Dividend</b>	Dividend is portion of profit which is distributed by the company to its shareholders.
<b>Debtor</b>	A person or party buy goods on credit is termed as debtor. Debtor is current assets of the business.
<b>Demat Account</b>	Converting shares into electronic form and an electronic place where they are keep is known as demat account. Investor can buy or sell their shares by the help of demat account.
<b>Dishonour of Cheque</b>	When a cheque is not paid by the paying banker due to some reason stated memo on the cheque is termed as dishonor of cheque.
<b>Depreciation</b>	Gradually decreasing in the value of the fixed asset due to its wear and tear is known as depreciation.
<b>Direct Tax</b>	The impact and incidence of direct tax fall on the same person. Shifting of direct tax is not possible Income Tax is a example of direct tax.
<b>Endorsement</b>	When backside of a negotiable instrument contains signed by the holder or an order to transfer the title to some other person, this is called as endorsement
<b>Electronic Fund Transfer (EFT)</b>	Transfer Funds in electronic form is termed as EFT (Electronic Fund Transfer). EFT gives facility to banks to exchange information between them. Even one branch of bank can transfer information to branch of another bank by using EFT.
<b>E- Banking</b>	Electronic Banking is facility of banking through electronic signals. ATMs, Credit Card, Debit cards transaction are the type of E Banking. Fund transfer Facilities like SWIFT, RTGS, NEFT belong to this category. Internet-banking is also example of E-Banking.

## GK Digest : IBPS Clerk Mains

<b>Escheat</b>	Acquiring of the properties of person after his death by the government , in case there is no legal heir or nominee of that person then this type of property is termed as Escheat.
<b>Exchange Rate</b>	The expression of a unit of foreign currency in relation to domestic country is known as exchange rate. Exchange rate can float move up or down.
<b>Face Value</b>	Face value also known as Nominal value is the original value of a share written or print on the share certificate.
<b>Fiscal Policy</b>	Fiscal policy refers to the changing tax rates and levels of government spending to influence aggregate demand in the economy by government
<b>Forgery</b>	When any type of alteration is made on a document or in negotiable instrument with intention to fraud is known as forgery.
<b>Fund Flow</b>	Fund Flow is statement of change in a company net working capital during a fixed period of time.
<b>GST</b>	Good and Services tax is indirect tax levy on manufacture, sale and consumption of goods and services at a national level. The GST regime is expected to be functional from 1st April, 2016. But the bill is now stuck in the Rajya Sabha, because the current government does not hold a majority.
<b>Gold Monetisation Scheme</b>	The gold monetisation scheme was launched on November 5, 2015 by Prime Minister Narendra Modi, to reduce bullion imports and mobilise 22,000 tonnes of idle gold in the country. The amount of interest rate to be given is proposed to be left to the banks to decide. Both principal and interest to be paid to the depositors of gold, will be 'valued' in gold. For example if a customer deposits 100 gms of gold and gets 2 per cent interest, then, on maturity he has a credit of 102 gms.
<b>GDR</b>	Global Depository receipt (GDR) is a certificate issued by one country bank against a certain number of shares held in its custody but traded on the stock market of another country.
<b>Guarantee</b>	If debtor or borrowers take a loan or debt and the third person or entity take the responsibility on the behalf of borrowers if he fails to repay debt amount then they will settle loan amount, this condition is known as guarantee. It is a contract between guarantor and beneficiary.
<b>Gross Domestic Product (GDP)</b>	Gross Domestic Product is the monetary value of the Goods and services produced within geographical Boundaries of the country during given period of time.
<b>Government Bonds</b>	Bonds are a kind of debt instrument. It is a promise to repay borrowed money after a period of time with certain rate of interest. The money raised through the bonds may be used for various activities like making new roads, hospitals etc.
<b>Gross National Product (GNP)</b>	Value of the total goods and services produced by the citizens of a country during a given period of time is known as Gross National Product .
<b>Hedging</b>	Hedging is a method or a strategy of reducing the risk of loss caused by price fluctuation in future.
<b>HDI</b>	HDI is Human Development index. Three Dimensions are used in HDI – 1. healthy life 2. Knowledge 3. Standard of living.
<b>Holder</b>	Holder means any person who is entitled to receive or recover the amount due

## GK Digest : IBPS Clerk Mains

	on the cheque, bill of exchange or promissory notes from the parties.
<b>Holder in due Course</b>	A person who receives a Document for value, before it was due and in good faith, without notice of any defect in it, he is called holder in due course.
<b>House Hold Income</b>	Combined Income of all members of a household is house hold income. It includes every form of income i.e. salaries, wages, pensions, income from other sources.
<b>International Banking</b>	Banking involves more than two countries. If an Indian Bank has branches in different countries like Bank of India, it is said International Banking.
<b>Insolvent</b>	Insolvent is a person or organization who is unable to pay his debts, as his liabilities are more than the assets .Courts declare such persons insolvent. Banks do not open accounts of insolvent persons as they cannot enter into contract as per law.
<b>Indemnity</b>	indemnity is a type of contract where the indemnifier undertakes to reimburse the beneficiary from any loss arising due to his actions or third party actions.
<b>International Banking</b>	When Banking involves more than two nations or countries. If an Indian Bank has branches in different countries like Bank of India, it is said to do International Banking.
<b>Interest Rate</b>	Interest rate is the price of borrowing money. As the "renting" of money creates credit, interest is the price of credit. The price of money is the cost of commodity or service bought with money.
<b>IFSC</b>	Indian Financial System Code (IFSC) which is an eleven alpha numeric character code. This code is used by electronic payment system applications such as RTGS, ,National Electronic Fund Transfer. The code is of 11 characters. The first part is the first 4 alphabet characters representing the Bank. Next character is 0(zero), this is reserved for future use and last six digit represents branch code.
<b>Internet Banking</b>	Online is a form of electronic banking which enables customers of banks to do banking transactions on the web. E-Banking , Virtual Banking is also similar to the internet Banking.
<b>Joint Account</b>	When two or more Person Jointly Open account with bank, this is known as Joint Account.
<b>Karta</b>	Manager of a Hindu Undivided Family (HUF) who handles the family business is known as Karta. He is usually the eldest male member of the Hindu Undivided Family.
<b>Kiosk Banking</b>	KIOSK Banking is a facility provided by banks where customers have no need to go to the branch to make different transactions. The branch itself comes to the customer's village/place where the customer can make the transactions.
<b>KYC Norms</b>	KYC means "Know Your Customer". It is a process by which banks obtain personal information of the customer. The objective of doing so is to enable the Bank to have positive identification of its customers. Mainly three proofs include in KYC. They are 1) Proof of identity 2) Proof of Address 3) Photograph.
<b>Long term Debt</b>	Long term debt is obligations of the organization which are due after 1 year. It could be in the form of Bank loan, bonds, debentures etc.

## GK Digest : IBPS Clerk Mains

<b>Lease Financing</b>	Financing for the business of renting houses for a fixed period of time is known as Lease Financing .Leasing of a machinery for a specific period at specific price is an example of Lease Financing.
<b>Letter of Credit</b>	A letter from a bank guaranteeing that a buyer's payment to a seller will be received on time is known as letter of credit. If the buyer is unable to make payment on the purchase, the bank will be required to cover the full or remaining amount of the purchase to the party.
<b>Micro Finance</b>	Micro Finance aims to assist poverty and empowerment of weaker sections in India. In micro finance, very small amounts are given as credit to poor in rural, semi-urban and urban areas to enable them to raise their income levels and improve living standards.
<b>Maturity</b>	Maturity is the time when a bond, insurance policy or security is matures and customer is eligible to get the realizable value from that instrument.
<b>Market value</b>	The current value of an asset or any financial instrument in the market is called as market value.
<b>Mobile Banking</b>	M-Banking or mobile banking helps the customer to check his bank balance, order a demand draft, stop payment of a cheque, request for a cheque book and have information about latest interest rates.
<b>Money Laundering</b>	When a customer uses banking channels to cover up his unlawful financial activities, it is called money laundering.
<b>Merchant Banking</b>	When a bank provides to a customer various types of financial services like accepting bills arising out of trade, providing advice, information or assistance on starting new business, acquisitions, mergers and foreign exchange that is known as merchant Banking.
<b>Monopoly</b>	Monopoly is a condition where only one seller in the market who controls the entire market supply and no substitute of the product is available in the market. Indian railway is example of monopoly.
<b>Monetary Policy</b>	Monetary policy refers to changing the interest rate and influencing the money supply by Central Bank.
<b>Mortgage</b>	A mortgage is an agreement that allows a lender to seize property when a borrower fails to pay.
<b>Mixed Economy</b>	An economic system which have the characteristics of both Private and Government Enterprises. India is a mixed economy country.
<b>Multinational Company (MNC)</b>	MNCs are a large scale company which has its production base in several countries and the bulk of the production is produced in outside nations. This company produces more overseas production than they do in its parent country.
<b>NPA Account</b>	If bank dues are not paid in any loan account with in specified time period, then this type of account is treated as NPA Account and this Amount is being treated as Non-Performing Assets.
<b>Non-Performing Assets (NPA)</b>	a Non-Performing asset shall be a loan or an advance where: a) Interest or installment of principal remain overdue for a period of more than 90 days in respect of a term loan. b) The account remains out of order for a period of more than 90 days, in respect of an Overdraft / Cash Credit c) The bill remains overdue for a period of more than 90 days in the case of



## GK Digest : IBPS Clerk Mains

	<p>bills purchased</p> <p>d) Any amount to be received remains overdue for a period of more than 90 days in respect of other accounts.</p>
<b>NBFCs</b>	A Non-Banking Financial Company (NBFC) is a company registered under the Companies Act, 1956 engaged in the business of loans and advances, acquisition of shares/debentures etc. NBFCs cannot accept demand deposits.
<b>NEFT</b>	National Electronic Funds Transfer (NEFT) is a nation-wide electronic payment system. By NEFT one can transfer funds from a bank branch to any individual or corporate having a bank account with any bank branch with in India. There is no limit – either minimum or maximum – on the amount of funds that could be transferred using NEFT. However, maximum amount per transaction is limited to Rs.50,000/- for cash-based remittances within India and also for remittances to Nepal.
<b>Non- Resident</b>	A person who is not considered a resident of a country for tax purposes is called as Non-Resident. A person who is not a resident of India is a non-resident.
<b>Net Income</b>	If the total income in a period of a organization is deducted from all expenses during the same period is known as Net income of the Organization.
<b>Negotiation</b>	Negotiation means an act of transferring of a money instrument from one person to another person in the course of business.
<b>Oligopoly</b>	An <b>oligopoly</b> is an economic market whereby a small number of companies generate and control the entire supply of a good or service.
<b>OTP</b>	One Time Password (OTP) is an additional security measure for authentication for all credit and debit card payment transactions made on IVR (interactive voice response) systems i.e. transactions on mobile.
<b>Online Banking</b>	Online Banking allows the customers of the banks to conduct banking transactions on the Website of the bank. Virtual Banking is also known as Online Banking.
<b>Overdraft</b>	It is a credit facility given by bank to a account holder. Overdraft facility provide excess withdraw to the account holder on a nominal charge.
<b>Plastic Money</b>	Debit Cards,Credit Cards, ATM Cards (Visa, Master Cards etc.) are known as plastic money. These cards are like money enable us to get goods and services.
<b>Pledge</b>	A bailment of goods for security purpose for payment of a debt. for example-pledge of stock by a borrower to a banker for a credit limit. Pledge can be made in movable goods only.
<b>Public Sector Bank</b>	A bank in which Government acquired fully or partly share is called as Public Sector Banks.
<b>Payee</b>	Payee is the person whom money is paid is known as payee.
<b>PPF</b>	Public Provident Fund (PPF) scheme is a popular long term investment. PPF offers attractive interest rates. Investors can invest minimum Rs. 500 to maximum Rs. 1,50,000 in one financial year.
<b>Payer</b>	The person whose name is written on the document who has to pay to the holder is known as payer.

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<b>Personal Identification Number (PIN)</b>	Personal Identification Number is a number which an ATM card holder has to used in before he is authorized to do any banking transaction. PIN is used for security purpose.
<b>Prime Lending Rate (PLR)</b>	The rate of interest at which bank lends to their special customers is known as Prime Lending Rate. Generally PLR is less than the normal rate of interest.
<b>Promissory Note</b>	A signed, written and unconditional promise by one party to another party that commits the maker to pay a specified amount on a fixed or a determinable date. Promissory notes are negotiable instruments
<b>Repo Rate</b>	Repo rate is the interest rate which is charged by RBI when RBI lends money to commercial bank for short period of time.
<b>Return on capital</b>	Return on capital is a profitability ratio. Return on capital indicates how effective a company is at turning capital into profits.
<b>Returns</b>	In economic a profit from investment is termed as returns.
<b>Recurring Deposits (R.D.)</b>	Recurring Deposit is a special type of deposit account which enables a customer to save by paying into the account an agreed fixed sum of money monthly over a stipulated period. The deposits in this type of account earn compound interest..
<b>RTGS</b>	The acronym 'RTGS' stands for Real Time Gross Settlement, which can be defined as the real-time settlement of funds transfers. The minimum amount to be remitted through RTGS is ` 2 lakh. There is no upper limit for RTGS transactions.
<b>Safe custody</b>	When Customer keep their articles (like jewellery, boxes, wills, debentures, shares etc.) with bank for keeping them safe is called safe custody. Bank Charges some amount for safe custody.
<b>Saving Bank Account</b>	Saving account is used for personal purpose. It is not for Business purpose. In Saving Account, Account Holder Get Nominal Interest. In India all bank have facility to open a saving account.
<b>Self Help Group (SHG)</b>	SHG is a committee 10-20 people usually in village area mainly for the purpose of deposits their savings into bank by their mutual agreement. Small loan are given to members of SHG for fulfilling their business needs if they want to start a small business.
<b>SWIFT</b>	SOCIETY FOR WORLD-WIDE INTER-BANK FINANCIAL TELECOMMUNICATION ( SWIFT) is international computerized telecommunication network. India became a SWIFT member in 1991. Each bank is given a unique code by SWIFT.
<b>Sarfaesi Act</b>	The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ( Sarfaesi Act) allows banks to auction properties when borrowers fail to repay their loans. It enables banks to reduce their non-performing assets.
<b>Sovereign Gold Bond</b>	Sovereign Gold Bond is a Government security issued by Reserve Bank of India On the behalf of Government of India. SCBs are substitutes for holding physical gold. Investors gets market value of gold at the time of maturity and periodical interest.
<b>Security</b>	These are the financing and investing instrument of the organization. Securities can be bought and sold in the stock market. shares, debentures, bonds , warrants are the types of securities.



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<b>Smart Cards</b>	Smart card is a plastic card with embedded microprocessor. Smart cards are used to perform various types of financial transactions.
<b>Teller</b>	Teller is bank employee, who provide several types of banking services to the customers of the bank.
<b>Treasury Bills</b>	TREASURY BILLS is a negotiable instrument. It is short term instrument of borrowing. RBI issue T- Bills on discount on the behalf of government and redeem at face value. Presently treasury bills of 91 days and 364 days are sold by RBI.
<b>Time Deposits (Fixed Deposits)</b>	Time Deposit is a deposit in the bank which is not allowed to withdraw before a fixed period. If account holder wants to withdraw deposit before the fixed time then banks may charge some amount of penalty on it.
<b>Underwriting</b>	Underwriting is an agreement by the underwriter to buy shares or debentures on a fixed date. Underwriter gets commission for this agreement.
<b>Universal banking</b>	In Universal Banking Banks are allowed to do all types of activities related to banking like acceptance of deposits, giving loans, issue of debit and credit cards, selling of insurance products etc.
<b>Virtual banking</b>	Virtual banking is also called internet banking. In virtual Banking banking services are accessed via internet's world wide web. It is called virtual banking because an internet bank has no boundaries of brick and it exists only on the internet.
<b>Wholesale banking</b>	Wholesale banking is different from common banking. In wholesale banking main focus is on providing financial assistance to the industries and other sectors.
<b>Working Capital</b>	Working capital is that capital of the organization which is used to fulfill the day to day expenses of the business. Working Capital = Current assets – Current Liabilities.
<b>Zero Balance Account</b>	The account in which one don't have to maintain a minimum balance . It is also known as Basic Saving Bank Account (BSBA) and Zero balance Saving Account.

### Difference between Fiscal Policy and Monetary Policy

Fiscal Policy	Monetary Policy
Fiscal policy refers to the changing tax rates and levels of government spending to influence aggregate demand in the economy by government	<a href="#">Monetary policy</a> refers to changing the interest rate and influencing the money supply by Central Bank.
It focus on economic Development.	It focus on Economic Stability.
Tax rates and government spending are the key instrument used in fiscal policy.	Interest rates are the key instrument used in monetary policy.
Fiscal policy changes in every year.	Changes is depends on the economic status of the nation.
Fiscal Policy is concerned with government revenue and expenditure.	Monetary Policy is concerned with borrowing and financial arrangement.

There are two types of fiscal policy :- (a) Expansionary fiscal policy (b) Contractionary fiscal policy	There are two types of measures adopted by central bank to credit control in the economy. They are a) Quantitative measures b) Qualitative measures
The policy in which the government minimizes taxes and increase public spending is known as Expansionary fiscal policy .	Following are the quantitative measures:- -Bank rate, Cash reserve ratio, statutory liquidity ratio, Repo rate, Reverse repo rate. Open Market Operations
The policy in which the government increases taxes and reduce public expenditure is known as Contractionary fiscal policy	Following are the qualitative measures :- -Credit Regulation, Moral persuasion, Directives, Rationing of credit.

### Conclusion

The main purpose of the monetary policy include bringing price stability, controlling inflation, strengthening the banking system, economic growth etc, while the main objective of the fiscal policy is to bring stability, reduce unemployment and growth of the economy.

### Difference between Money Market and Capital Market

Money Market	Capital Market
Money market is the place where short term marketable securities are traded.	Capital Market, where long term securities are traded is known as Capital Market.
Treasury bills, commercial papers, certificate of deposits, trade credit are the instrument of money market.	Share, debentures, bonds, retained earnings are the instrument of capital market.
The money market instruments are rich in liquidity.	The instruments of the capital market are not that much liquid.
Money Market instruments gives lower returns as compared to capital market instruments.	Capital market instruments gives higher returns as compared to money market instruments.
The instrument traded in money market carry low risk.	The capital market instruments carry high risk.
Money Market is unsystematic market and so the trading is done off exchange, i.e. Over The Counter (OTC) between two parties by using phones, email, fax, online, etc.	It is broadly divided into two major categories: Primary Market and Secondary Market.
Redemption of money market instruments is done within a year.	Capital market instruments have a life of more than a year.
Money Market in India is regulated by Reserve Bank of India.	Capital Market in India is regulated by Securities Exchange Board of India.

### State Bank Of India - Key Facts and Latest Schemes

**STATE BANK OF INDIA**, government-owned corporation is India's oldest and largest commercial bank.

### ESTABLISHMENT

- In 1806, SBI was commenced as Bank of Calcutta. (2 June, 1806)
- In 1809, the bank was renamed as Bank of Bengal. (2 Jan, 1809)
- In 1921, the bank was known as Imperial Bank of India. (27 Jan, 1921)

*Note* - Imperial Bank of India was formed by merger of three presidency bank - Bank of Bombay (founded in 1840) , Bank of Madras (founded in 1843) and Bank of Bengal ( founded in 1809) under Imperial Bank of India Act 1920.

- On **1st July 1955**, Imperial Bank of India became **STATE BANK OF INDIA** under State Bank of India Act, 1955.

### SUBSIDIARIES

State Bank of India ( Subsidiary Bank Act) was passed in September, 1959 by the government.

*There are five banking subsidiaries of State Bank of India:*

1. State Bank of Hyderabad (First Subsidiary of SBI)
2. State Bank of Bikaner & Jaipur ( Merged in 1963 )
3. State Bank of Mysore
4. State Bank of Patiala
5. State Bank of Travancore

*Note* - State Bank of Saurashtra and State Bank of Indore were merged with SBI in 2008 and 2010 respectively. There were originally eight subsidiaries acquired in 1959.

### KEY FACTS

- Headquarters of SBI - **Mumbai**
- Chairperson - **Arundhati Bhattacharya**
- Owner - **Government of India**
- Slogans - **The Banker To Every India; Pure Banking, Nothing Else; With You, All The Way; A Bank Of The Common Man; The Nation's Bank On Us.**

### SCHEMES AND APPS BY SBI

- **SBI Buddy** - Mobile Wallet App - Used to send money and booking for movies, flights, hotels and can be used for shopping as well,
- **Youth for India** - Indian Rural Fellowship Programme
- **Twitter Handle Account** - To connect with technically proficient generation in better way.
- **Tab Banking Facility** - The staff will visit the customer place and complete the formalities for account opening using Tabs.
- **State Bank Freedom App**- We can transfer funds , internet banking, balance enquiry, check Mini Statement, Cheque book request, Demat Enquiry service and Payment of Bills.
- **Composite Index** - To look forward economic trends.
- **E- KYC**
- **Boutique Financing Scheme** - For women owners of Fashion Boutique
- **State Bank Anywhere** - Retail Internet Banking
- **SBI Quick** - Receive account balance and mini statements by sending a SMS or giving a missed call
- **MCash** - To claim funds sent by SBI customers

## Contactless Cards in India - Tab and Go

**What is contactless card and how it is different from earlier ATM/Debit card we use**

Contactless ATM or Debit card uses Near field communication (NFC) or Radio frequency technology (RFID) for making instant payments in secure way at Point of Sale terminals. In this there is no need to swap the card at POS or merchant outlets but just have to wave or tap the card near the contactless card reader for making payments. This card provides more secure way for making payments as there is no need to give the card to other person to swap, and card never leaves your hand, so provide protection against fraud or stealing.

To increase the use of chip enable contactless cards and to provide hassle free transactions RBI has come up with guidelines. For any low value transactions up to Rs2000 there is no need for additional factor of verification for contactless card, means a customer using contactless card it is not mandatory for him to enter PIN at POS for transactions up to Rs2000 he can simply make payments by just waving the card at POS terminal and transactions above Rs 2000 it is mandatory to enter PIN for authentication.

All contactless card should be EMV chip enable.

### Advantages of Contactless card

- Provides more secure way for making payments at POS terminals.
- Faster processing of transactions-As card holder can completed low value card transactions by contactless card in less amount of time.
- Convenience in card transactions.

First bank to launch the contactless card in India was ICICI bank, It has launched two contactless card named Coral contactless credit card and Expressions wave debit card followed by Axis bank and SBI bank (sbiINTOUCH). With ease in use and more secure, more and more banks will come up with contactless card to provide their customers fast way of making card payments.

## Cheques - Types and Crossing of Cheques

**Section 6 of the Negotiable Instrument Act** defines a cheque as, "A bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand."

**Bills of Exchange** - It is written and signed order directing the person named in it to pay a certain amount of money only to, or to the order of a certain person or to the bearer.

### PARTIES TO CHEQUE

- **DRAWER** - The person who signs the cheque and order for payment
- **DRAWEE** - It is always bank on which cheque is drawn and is ordered to pay the amount of cheque.
- **PAYEE** - The person to whom the cheque is payable. ( In many cases, drawer and payee can be the same person.)

### TYPES OF CHEQUES

**(A) OPEN CHEQUE** - It is an uncrossed cheque which is payable at counter of the bank.

It can be Bearer Cheque or Order Cheque .

- **BEARER CHEQUE** - When a cheque is payable to a person whose name appears on the cheque or to the bearer i.e. to the person who presents the cheque to the bank for encashment, is called bearer cheque. It can be transferred by mere delivery and do not need endorsement.
- **ORDER CHEQUE** - When a cheque is payable to person named in the cheque or to his order, is called Order Cheque. When the word Bearer is cancelled, the cheque becomes the order cheque. It can be transferred only by endorsement and delivery.

**(B) CROSSED CHEQUE** - It is the cheque on which two parallel transverse lines are drawn across the top left, with or without the word :

- (i) ' & Co.'
- (ii) Not Negotiable
- (iii) A/c Payee

It can not be encashed at the counter of the bank, can only be credited to the account of the payee.

**(C) STALE CHEQUE** - The validity of cheque is for three months. If cheque is not presented within the three months, it got expired and becomes the Stale Cheque or Out-dated cheque.

\* Earlier the validity of cheque was for six months, it has been reduced to three months, with effect from April 1, 2012.

**(D) ANTE-DATED CHEQUE** - A cheque contains the date on which it is drawn. If it bears a prior date or back date, it is called Ante-Dated cheque. Bank will honour this cheque until it exceed the three months, i.e. stale period of cheque.

**(E) POST-DATED CHEQUE** - If the cheque bears the date later than the date on which it is drawn, is called Post-Dated Cheque. This cheque can not be honoured before the date written on it.

**(F) MULTILATED CHEQUE** - A cheque which is torn into pieces is called Multilated cheque.

### CROSSING OF CHEQUES

Crossing of Cheques means to draw two lines transverse parallel on left hand corner of the cheque. It directs the bank to deposit the money directly into the account and not to be pay cash at the bank counter.

#### *MODES OF CROSSING*

Below are the modes of crossing of cheques and the effect of crossing of cheques:

**(1) GENERAL CROSSING** - When a cheque bears two transverse parallel lines at the left hand of its top corner. Words such as 'and company' or any other abbreviation (such as & co.) may be written between these two parallel lines, either with or without words 'not negotiable', is called General Crossing.

**Effect** - Payment can be paid through bank account only, and should not be made at counter of paying bank.

**(2) SPECIAL CROSSING** - When a cheque bears the name of the bank in between the two parallel lines, with or without the words 'not negotiable' is called Special Crossing.

**Effect** - The bank will pay to the banker whose name is written in between the crossing lines.

**(3) RESTRICTIVE CROSSING / ACCOUNT PAYEE CROSSING** - In this, crossing of cheques is done by writing Account Payee or Account Payee only in between the crossing lines.

**Effect** - Payment will be credited to the account of payee named in the cheque.

**(4) DOUBLE CROSSING** - When a cheque bears two special crossing, is called Double Crossing. In this second bank act as agent of the first collecting banker. It is made when the banker in whose favour the cheque is crossed does not have branch where the cheque is paid.

## GDP, GNP and National Income – Explained

Gross Domestic Product (GDP) is a measure of the total flow of goods and services provided by the economy over a specified time period, normally one year.

- Outputs of goods and services are valued at market price and their values aggregated to obtain the GDP. The value of all intermediate goods (Goods used to produce other goods) is excluded and only the value of the goods used for final consumption or investment goods (capital) or exchanges in stocks are included.
- The income arising from investments and possessions owned abroad is not included and only the value of the flow of goods and services produced in the country is estimated.
- When deduction is made for the 'wear and tear' of capital or what is known as depreciation or capital consumption, from GDP, we get the Net Domestic Product (NDP).
- When we add the GDP the net earnings from abroad (the income accruing to domestic residents from investments abroad – the income earned in the domestic market accruing to foreigners abroad), we get the Gross National Product (GNP).
- When such net earnings are adding to the Net Domestic Product (NDP), we have the Net National Product (NNP). The NNP at factor cost is the National Income (NI) of the country.
- Gross Domestic Product (GDP) is the monetary value of all the finished goods and services produced within a country's territory in a specific time period.
- GDP is usually calculated on an annual basis. It includes all of private and public consumption, government outlays, investments and exports less imports that occur within a defined territory.

### POINTS TO REMEMBER

- **GDP (At market price)** = GDP at factor cost + Net indirect taxes.
- **Net National Product (At market price)** = GNP at market prices – Consumption of fixed capital (Depreciation).
- **Net National Product (At factor cost)** = NNP at market prices – Net indirect taxes = National Income.
- **Per Capita Income** is derived by dividing the total National Income of a country by its total population.
- **Per Capita Income** = National income / population
- An increase in National income in real terms does not necessarily mean an increase in the Per Capita Income. It rather depends on the rate of population growth.
- National income figures give picture of the economy of a nation and also provide the respective contributions of the different sectors economy. In addition details of changes in savings, investment and consumption.
- In India, an accounting year is from April 1st of a calendar year to March 31st of the next calendar year.
- The Central Statistical Organization (CSO) prepares the annual national accounts.

### QUESTIONS TO REVISE

#### What is meant by the Current Account of the country?

The Current Account of the Country: It relates to the trade of goods and services (exports and imports), profits gained on investments and remittances by those working overseas.

Current account deficit means that the total of imports is greater than the total exports which make the country a debtor to the world.



### The government constituted a committee on the banking sector reforms. Can you name it?

The government constituted a committee on the banking reforms under the chairmanship of M Narasimham in 1997 with the objective internal autonomy for Public Sector Banks in their decision making process to strength India's financial system and make it internally competitive.

### What is Lead Bank Scheme?

The Reserve Bank of India introduced the Lead Bank Scheme in 1969 under which designed banks were made key instruments for local development and were entrusted with the responsibility of identifying growth centers, and co-ordinate approach for credit deployment in each district.

## Goods and Services Tax (GST) - India's Biggest Tax Reform

Indirect Tax = Tax the burden of which is indirectly put on us!

We buy garments – there'll be VAT. We eat at KFC – there'll be the sneaky VAT and Service Tax!

We are not paying these taxes as an Assessee - the respective tax departments don't know it is us who are paying the taxes for what specific goods/ service we took – it is collected from the mass, every one who buys or uses a service, at the same rate, irrespective of a person's income level.

You buy a pack of biscuits or a person under BPL – both pay indirect tax – and most of the times you don't even know or pay attention as to how much you are paying in indirect taxes!

It could be very easily more than what you pay for your income tax!

### What is the scenario today?

Currently India is reeling under a lot of different indirect taxes – excise duty, VAT, Service Tax, sales tax etc.

Some are levied by the Central Government, while others by the State Government – as India has a 'federal' system of Governments – i.e. two governments, one in the centre and the ones in the states.

Excise and Service tax are central government levied indirect taxes. VAT and Sales tax are State Government levied indirect taxes.

Excise Duty is a tax on the manufacturing of excisable goods. Thus if a manufacturer, manufactures those goods which the central government has deemed to be 'excisable' good(s) – then the manufacturer will have to pay excise duty on those goods.

Service Tax is a tax on 'services rendered' which are not in the 'negative list'. Thus – all services rendered are under the blanker of service tax – except for those which are mentioned in the negative list!

VAT – or Value Added Tax is a stage wise levy of tax on value addition – thus at every stage of 'value addition' VAT is levied and passed on to the next person in the chain of changing hands.

Sales Tax is a tax on sale of goods – interstate and intrastate.

The rules and regulations and compliance procedures of all are different – and complex and tedious –



and we're only talking about the popular four indirect taxes!

To bring all these varied and sometimes overlapping taxes under one umbrella and to plug the loopholes that invariably comes with such multiple and confusing and dual taxation system – the concept of GST was formulated.

### Goods and Service Tax or GST

GST is a combined or 'one' tax on both goods and services – incorporating the concept of 'value addition' – extending from manufacturing to consumption.

GST is the new 'it' word in today's economic scene – with economists and Finance Ministers to tax payers and Chartered Accountants all eyeing the 2016 roll out with either eager, optimistic, skeptical or doubtful outlooks!

But until GST is a 100% reality – we the students need to know the 101s of what on earth GST is? What is this GST? Is it a three headed tax monster out to chew and drool on our life styles and expendable incomes?

#### The Salient Features of GST:

- GST will combine the best of all indirect taxes to bring a compact, singular and easy system for levy, collection and assessment of indirect taxes in India.
- Empowered Committee of State Finance Ministers and their 'thinkers' are the ones nailing down the details for proper introduction and application and back-end operational requirements, infrastructural requirements, databases, consumer education, and most importantly the procedural compliances during transition stage etc.
- Most important feature - Tax Input Credit under GST – will be available for set-off at every stage.

**Input Credit** means, if you've paid tax on purchase of any good(s) or procurement of any service(s) and – when selling your goods or services you're required to further pay tax – you can set off your tax payment liability with the tax already paid by you when you procured your inputs.

Example: You are 'special muffin manufacturer'. You buy a whole lot of special ingredients to manufacture your muffin – say you bought multi flavoured syrups for the flavours – you had to pay tax (indirect you see!) to procure the syrups.

Now you used these syrups and made your muffins (this is value addition – without the process of baking, adding of ingredients there would be no muffin) – you sell them – but you got to pay tax on the 'manufactured' muffins!

So you paid tax when you bought the ingredients (input tax) and when you manufactured/ sold them you paid tax again (output tax) – here, you will get the credit of the input tax paid to decrease your liability of output tax.

This is the Input tax credit system simplified for understanding.

- GST will be levied at every stage of value addition.
- Value addition would mean – applying effort on the goods or services to make worth more. By undergoing a certain process, or set of activities – 'value' is being added to the goods or services.
- Under GST – the rate of tax – 'Revenue Neutral Rate' or RNR – is set to not exceed 27% combining both central and state tax rates.
- It will bring more people under the indirect taxes net thereby increasing revenue and also dealing with tax evasion and black money issues.

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- Meanwhile a higher rate of Service Tax @ 14%, adding Education Cess to Excise Duty and taking off items from the exempted list are nothing but measured steps towards applying GST – which is slated for a 1st April 2016 release – after having missed numerous past deadlines!
- More specifics on GST will become available as the Government will approach the 2016 deadline so keeping abreast with the development is important.

### Pros of GST -

- Easier to understand for the taxpayers and will simplify compliance
- Uniformity of rules and regulations of levy, assessment, collection and rates will mean easier administration and proper collection and voluntary compliance
- Bringing India at par with international taxation standards.
- Increase in revenue for the Governments.

### Cons

- States will have revenue sharing issue
- If the dual rate and control system which is existing under the current taxation schemes in India not properly combined – then the purpose of GST is defeated. It'll be the same ol' Service Tax/ Excise Duty and VAT bur under a different name!

That is all folks on GST worth knowing – for bank and insurance exam purposes!

For the successful candidates of IBPS SO (written), SBI Clerical (final), and SSC CGL 14 (Tier 1) – a big congratulations – and for the hopefuls of IBPS PO and Clerical '14 (finals) – keep the prayers on full mode!

### **Update 9 May 2015**

Constitution (122nd Amendment) Bill, better known as the GST (goods and services tax) Bill passed on Lok Sabha, now it will be presented in Rajya Sabha. As it is a constitutional amendment, at least 50% attendance is required and 2/3 of the votes are required in favour of amendment.

### **Update 10 October 2015**

"Missing the April 1, 2016, deadline does not mean going to 1st April 2017. GST can be implemented anytime during the year" - CBEC

GST can be implemented anytime during 2016. In 2015 Parliamentary sessions, Congress didn't let the Government to pass the bill.

## **Narasimham Committee on Financial System**

A high level committee on Financial System (CFS) was constituted by Government of India in 1991 to examine all aspects relating to structure, organization, function and procedures of the financial system under the Chairmanship of M. Narasimhan.

### **The Narasimham Committee's recommendations aimed at ensuring**

- A degree of operational flexibility of the banks.
- Internal autonomy for Public Sector Banks in their decision making process.
- Considerable professionalism in banking operations.

### **The major recommendations of the (CFS) or Narasimham Committee I were the following:**

- The Banking supervision should be strengthened and its character must be drastically changed i.e., prudential regulations.
- The government accepted these recommendations and through the RBI issued guidelines for income recognition, asset classification and provisioning and adopted the Basel Capital adequacy standard.
- Establishment of a four tier hierarchy for the banking structure with 3 or 4 large Banks including State Bank of India. At the top and Rural Banks at the bottom mainly engaged in financial agriculture and related activities.
- Phased achievement of 8% capital adequacy ratio as recommended by Basel Committee.
- Abolition of branch licensing policy.
- Competition among financial institutions which will adopt a syndicating or participating approach rather a consortium approach.
- Prudential guidelines should govern the functioning of financial institutions.

### NARASIMHAM COMMITTEE ON BANKING SECTOR REFORMS

The Government constituted another committee on the banking sector reforms under the chairmanship of M. Narasimhan in 1997.

The following are the major recommendation of Narasimhan Committee II on the banking sector reforms.

1. Creation of stronger banking system by merging public sector Banks and the financial institutions.
2. Stronger Banks and development financial institutions should be merged while weaker and unviable one should be moved up.
3. 10% increase of capital-to-risk weighted adequacy ratio.
4. Do away with budgetary, recapitalization of public sector banks.
5. Strengthening the legal framework for loan recovery.
6. All banks to cut down their net Non Performing Assets (NPAs) to below 5% by 2000 and to 3% by 2002.
7. Continuation of licensing to both Domestic and foreign Private Banks.

### FREQUENTLY ASKED QUESTIONS:

#### Define Financial Inclusion.

Financial inclusion means providing to the large inbanked population of India access to financial products and services like deposit accounts and credit facilities, financial advisory services. Steps taken so far promotion for financial inclusion have been the co-operative movement, nationalization of bank, lead bank scheme, regional rural banks, and self help groups and last but not the least no frill accounts.

#### What is Balanced Growth of an economy?

Growth of an economy in which all aspects of it especially factors of production, grow at the same rate.

#### What is Gross Domestic Product (GDP)?

Gross Domestic Product (GDP) is the total value of all final goods and services currently produced within the domestic territory of a country in a year.

#### Difference between economic Growth and Economical Development.

Economic growth is the process whereby the real per capita income continues to grow in the long run whereas the economic development is the process whereby the real per capita income increases in the long run along with reduction in poverty, unemployment and inequality.

### *Discuss Sustainable Development*

Sustainable development is a development that does not deplete resources irreversibly. It is a process of development that meets the needs of the present without comprising the ability of future generations to meet their own needs.

## Credit Rating Agencies in India and World

### Introduction

Credit rating evaluates credit worthiness of an individual, business or government. Credit Rating Agency provide ratings on debt instrument of the institution to the individual and investor. These agency gives various types grades to a company. A high grade represents company is

able to payback their credit and lower grade represents a company may be not able to payback their credit. so these agency assist individual and investors to taking decision according to the grade.

### Indian Credit Rating Agencies

Indian Credit rating industry is mainly comprises of CRISIL, ICRA, ONICRA, SMERA and CARE. SMERA is exclusively established for rating of Small and medium enterprises (SMEs)

**CRISIL : Credit Rating Information Services of India Ltd ( CRISIL)** is the largest rating agency in the India.Its established in 1987 and headquarter situated at mumbai.

**ICRA ; Investment Credit Rating Agency (ICRA)** was established in 1991 by leading Indian financial institutions and Banks. Headquarter of ICRA is situated at Gurgaon, India. ICRA is developed a linear scale for MSME sector.

**CARE ; Credit Analysis and research Limited** was established in 1993 and headquarter at Mumbai. CARE is a credit rating, research and advisory committee is promoted by Industrial Development Bank of India (IDBI), Unit Trust of India and other leading Institutions.

Following are the rating scale used by ICRA, CARE & CRISIL

RATING DEFINITION	CRISIL	ICRA	CARE
HIGEST SAFETY	CRISIL AAA	ICRA AAA	CARE AAA
HIGH SAFETY	CRISIL AA	ICRA AA	CARE AA
ADEQUATE SAFETY	CRISIL A	ICRA A	CARE A
MODERATE CREDIT RISK	CRISIL BBB	ICRA BBB	CARE BBB
MODERATE DEFAULT RISK	CRISIL BB	ICRA BB	CARE BB
HIGH DEFAULT RISK	CRISIL B	ICRA B	CARE B
VERY HIGH DEFAULT RISK	CRISIL C	ICRA C	CARE C

## GK Digest : IBPS Clerk Mains

DEFAULT	CRISIL D	ICRA D	CARE D
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**ONICRA** ; ONICRA was established in 1993 - headquarter in Gurgaon. It analysis data and provide rating solutions for individuals and small scale enterprises.

Following Figure Depicts the grading scale used by ONICRA.

NSIC - Onicra Rating Scale			
Performance Capability	Financial Strength		
	High	Moderate	Low
Highest	SE 1A	SE 1B	SE 1C
High	SE 2A	SE 2B	SE 2C
Moderate	SE 3A	SE 3B	SE 3C
Weak	SE 4A	SE 4B	SE 4C
Poor	SE 5A	SE 5B	SE 5C

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**CIBIL** ; Credit Information Bureau (India) or CIBIL was founded on 2000 headquarter at mumbai. Credit Information Bureau is an organization that collects credit information of the individuals from various sources and provide consumer credit information on commercial consumer for variety of uses.

**SMERA** ; Small and medium enterprises rating agency (SMERA) is joint initiative by SIDBI, Dun & Bradstreet information Service Limited and various leading banks of the country. Its headquarter in Mumbai.

### International Rating Agencies

Standard and Poor (S & P), Moody's and Fitch Rating agencies are the major rating agency in the world. we provide a brief details about these agencies given below ;

**STANDARD AND POOR** : STANDARD AND POOR (S & P) RATING agency is a american based rating agency headquarter in New York . S & P was founded in 1906 by Luther Lee Blake.The company rates borrowers on a scale from AAA to D.

**MOODY'S** - MOODY'S was founded by John moody in 1909 and headquarter is situated at New York City, United States. The company rank the credit worthiness of the borrower using a standardized rating scale.

**FITCH** - FITCH ratings was founded by John Knowles Fitch on December 24, 1913 in New York city. Fitch ratings is Dual Headquartered in New York and London. Fitch credit ratings are assigned on an alphabetic scale from AAA to D. Following are the grade table used by these rating agencies..

Sortable Table Key	Moody's	Fitch	S&P
Highest grade credit	Aaa	AAA	AAA
Very high grade credit	Aa1, Aa2, Aa3	AA+, AA, AA-	AA+, AA, AA-
High grade credit	A1, A2, A3	A+, A, A-	A+, A, A-
Good credit grade	Baa1, Baa2, Baa3, Baa4	BBB+, BBB, BBB-	BBB+, BBB, BBB-
Speculative grade credit	Ba1, Ba2, Ba3	BB+, BB, BB-	BB+, BB, BB-
Very speculative credit	B1, B2, B3	B+, B, B-	B+, B, B-
Substantial risks - In default	Caa1, Caa2, Caa3, Ca	CCC, CC, C, RD, D	CCC+, CCC, CCC-, CC, C, D

## Masala Bonds - All You Need to Know

During his visit to the UK last week, Prime Minister Narendra Modi spoke about the Indian Railways issuing bonds and listing them on the London Stock Exchange.

### What are Bonds?

Bonds are debt instruments which allow the companies or govt. to raise funds only by incurring debt and lender is guaranteed of a fixed repayment (Principle and Interest).

### What are instrument available with Company to raise funds?

1. Issue Bonds – Companies will have to pay the fixed amount when the bond matures.
2. Issue Shares – Companies would like to raise money, but don't want is as a debt, so company will issue shares.

### How the bonds are more secure than shares?

In case of **liquidation** of the company, the bond holders are the one who get their claim before the share holders.

### What's new in the Masala Bonds?

Basically, **overseas rupee bonds** are known as Masala bonds.

- Indian firms have earlier raised money abroad through bonds and other forms of borrowings, but always in **foreign currency**, mainly via ECBs (External commercial borrowings)
- However, the **first overseas rupee bonds** were issued in 2013 by the International Finance Corporation, the World Bank's private sector investment arm.
- To raise funds for capital expenditure, the **Indian Railway Finance Corporation** will be issuing bonds denominated in rupees.

### What are the risk associated Indian companies with foreign currency overseas bond?

- An Indian company issuing a overseas bond (i.e. in other currencies specially dollar) **runs into a risk** on account of **currency fluctuation**.
- If rupee weakens during the period of bond, then it **add significantly to costs** at the time of repayment, normally at the end of 5 years.



### How Masala Bonds will benefit Indian companies?

- If the issuer, issues bonds in rupees, then he **gets rid of this risk** (currency fluctuation) which passes on to the investor.
- This bond brings a **new and diversified set of investors** for Indian companies, and more liquidity in foreign exchanges, apart from bank funding and the corporate bond market in India.

### Does Masala bond offer something for foreign investors?

- The investor who purchases a bond issued by an Indian entity is betting on India, in a hope that **currency and inflation would be stable** enough to ensure good returns after hedging for foreign exchange risks.
- With **India's GDP or national income rising**, and projected to grow at a reasonably fast clip over the next few years, many overseas investors would like to buy into such bonds to join the party and to **earn higher returns** compared to the US and Europe where interest rates are still low.

### How does Govt. and RBI view Masala Bonds?

- The local currency bond markets can contribute to **financial stability** by **reducing currency mismatches** and extending the duration of debt.
- It will also be a sign of early **acceptance** of the Indian currency in trading and settlement overseas, showing the confidence of investors and can lead to **internationalization** of the currency over the **medium- and long term**.
- Foreign investors prefer to hedge their **risks overseas** because there are limited products in the Indian market, especially for longer periods.
- The other worry, if the overseas rupee bond market takes off, will be about the **growth of the Indian corporate bond market** and Indian banks as top companies shift to another market, impacting growth here.

### Was such an approach adopted by any emerging economies in past?

- China's People's Bank of China has previously issued  **yuan denominated bonds** (Dim Sum Bonds) to raise funds at a little over 3%.
- Japan had also floated yen denominated bonds called as 'Samurai'

### Let's take into account the differences between India and China!

1. Unlike China, the Indian govt. has **never borrowed abroad** on its own, preferring to push its state owned firms, instead.
2. RBI, unlike the Chinese central bank, **cannot issue debt** with no legal sanction for it.

But these have been borrowings in dollar or other currencies. The Railways bond, on the other hand, will be denominated in rupees.

## RBI announced Fifth Bi-monthly monetary policy for Dec 2015

On, 1st December, The Governor of the Reserve Bank of India Raghuram Rajan has announced the fifth bi-monthly monetary policy in which he kept rates unchanged due to insufficient impact of previous rates cut and various multiple factors. The repo rate has been unchanged due to the basis of an assessment of the current and evolving macro-economic situation. In its previous monetary policy, when the repo rate was cut by a larger than expected rate of 5.0 percent to 6.75 percent with an aimed to boost the economy and the spur demand.

However, it was expected that it would be unchanged because the bank yet need to fully translate the benefit of repo rate. The apex bank is likely to hit the pause button in its policy review with a 0.25 percent cut in February, a report by global services major Bank of America Merrill Lynch said in its meeting.

“Fast changing geo-political situation in the Middle East and the increased terror threat with consequent economic costs will surely weigh on the RBI’s policy stance which is not expected to give any more cut in the interest rates in the ensuing review,” said the **Associated Chambers of Commerce and Industry (Assocham)** in a release.

“Then the whole issue of rupee stability in the backdrop of chances that US Fed may raise the interest rates, would influence the monetary policy and the industry must be prepared for the unfolding events,” **the industry chamber said in a pre-policy note.**

“Given the ‘front-loaded’ rate cut in September 2015 and the incrementally modest transmission of past easing, the uncertainty related to the monsoon and efficacy of food management in 2016 and the impact of the impending pay revision for government employees pose key risks to the achievement of the RBI’s target of containing CPI inflation below 5 percent by Q4 FY17,” it added.

**Consumer price-indexed (CPI)** — or retail — inflation rose in October to 5 percent, which was a four-month high. Inflation, in September, was at 4.41 percent.

**The government’s total outlay for paying salaries to its staff** will rise by Rs.102,000 crore, which, if **the Seventh Pay Commission** recommendations are accepted in totality, will put pressure on its fiscal deficit control efforts.

**Rabi crop output has been lower than expected**, while prices of pulses have been rising, which are bound to put pressure on food inflation.

The RBI recently **lowered its growth forecast for the country’s current fiscal** to 7.4 percent, from the 7.6 percent it had projected earlier.

### Current Rates Till Today

Bank Rate - 7.75%

Repo Rate - 6.75%

Marginal Standard Facility - 7.75%

Reverse Repo Rate - 5.75%

Cash Reserve Ratio - 4%

SLR - 21.5%

## Fiscal Responsibility and Budget Management Act, 2003 (FRBM)

- The Act provides an institutional framework binding the government to pursue a Prudent Fiscal Policy. It casts the responsibility of the Central Government to ensure inter-generational equity in fiscal management.
- The Act calls for that the Central Government to take appropriate measures to reduce the fiscal deficit and there after build-up adequate revenue surplus.
- Rules to be made under the Act to specify the annual targets for reduction of fiscal deficit and revenue deficit, contingent liabilities and total liabilities.
- The revenue deficit and fiscal deficit may exceed the targets specified in the rules only on grounds of national security or national calamity.

- The Central Government shall not borrow from the RBI except by way of means and advances to meet temporary excess of cash disbursement over cash receipts.
- Central Government to take suitable measures to ensure greater transparency in its fiscal operations.
- Central government to lay in each financial year before both Houses of Parliament three statements: medium term fiscal policy statement, fiscal policy strategy, and macro economic framework statement.
- Finance Minister to make a quarterly review of trends in receipts and expenditure in relation to the budget and place the review before the Parliament.

### TIME TO REVISE

#### 1. *WHAT is Appropriation Bill?*

It is the bill authorizes payment and appropriation of expenses from the consolidated fund. This bill is introduced only after the general discussion on budget proposals and the completion of voting on grants. The procedure to pass the bill in parliament is likely any other Money Bill.

#### 2. *What is Capital Budget?*

The budget comprises a loans and advances that are granted to union and state territory by the union government, corporations, government, corporations, government companies and other parties. Capital budget also includes capital receipts and payments by the government.

#### 3. *What is Direct Taxes Code Bill?*

The direct taxes code bill became effective from 1st April, 2012. It call for the simplification of tax structure, no additional surcharge/cess will be levied preferential treatment to women tax payers will be stopped and raises the exemption limit of income tax to Rs. 2 lakh.

#### 4. *What is Goods and service Tax (GST)?*

The Central Government has done away with central sales tax in a phased manner and introduced the new tax called goods and service tax, which was applicable throughout India by August 2012 at standard rate of 12%. Service tax confronts challenges of its share being below its potential, complexity in tax law, and need to bring it closer central excise law for eventual transition to goods and service tax.

#### 5. *What do you understand by the Finance Bill?*

The finance is a bill ordinarily introduced every year to give effect to the financial proposals of the government for the following financial year.

## Gold related schemes in India

In order to mobilise the idle gold of the country (estimated 20,000 tonnes) into productive usage, the government has come up with Gold related Schemes, which were stated in Union Budget 2015-16 by Finance Minister Arun Jaitley.

#### **Prime Minister Narendra Modi has launched Three Gold related Schemes i.e.**

1. Gold Monetisation Scheme (GMS)
2. Gold Sovereign Bond Scheme
3. Gold Coin and Bullion Scheme

on 5<sup>th</sup> November, 2015 in New Delhi.

Before discussing the schemes, let's understand the meaning of Monetisation, as the basic purpose of these schemes is to monetise the gold.

Monetisation of Gold means to convert the country's holding of gold into cash, to encourage the spending and investment capacity of the country and to reduce the import of gold.

Now let's start learning about these schemes.

### **GOLD MONETISATION SCHEME**

Under this scheme, the depositors need to open a metal deposit account with bank to place their idle gold holdings. The depositor will earn interest on its account. The jewellers can also obtain loans on their accounts. This scheme will help to monetise Rs. 60 lakh worthy gold, held by households and institutions in the country.

#### **Objectives:**

- It will help in mobilising the idle gold of the country into productive use and also provide interest to its depositors
- It will help in boosting the gems and jewellery sectors of the country as with the launch of this scheme, gold (raw material) will be available on loan from the banks
- It will help to reduce the demand of import of gold.

#### **Who can deposit under this scheme?**

Indian Residents i.e.

- a) Individuals
- b) HUF
- c) Trusts under Mutual funds/ Exchange Traded Funds registered under SEBI (Mutual Funds Regulations and Company)

#### **DEPOSIT INTEREST**

The depositor will have to deposit minimum raw gold equivalent to 30 grams of gold. There is no maximum limit of deposit. Raw gold can be in any form i.e. bars, coins or jewellery excluding stones and other metals)

The deposits will be accepted at Collection and Purify Testing Centres (CPTC) certified by Bureau of Indian Standards(BIS). The bank will issue the deposit certificates, after checking the purity of deposit, in equivalence to 995 fineness of gold.

#### **The deposits can be of:**

- Short Term Bank Deposit (STBD) for 1-3 years
- Medium (5-7 years) and Long Term (12-15 years) Government Deposit (MLTGD)

# Short term will be accepted by banks and Medium and Long Term will be accepted on behalf of the Government of India.

#### **INTEREST**

Short Term Bank Deposits	-	(Decided by banks)
Medium Term Bonds	2.25	%

Long Term Bonds	2.5 %
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*Interest will start accruing from:*

*EITHER*

From the date, when the deposits will be converted into refined tradable bar

*OR*

After 30 days of the receipt of gold issued by CPTC or designated bank.

(Whichever is earlier)

### **OTHER FACTS**

- It will replace the existing Gold Deposit Scheme, 1999 and Gold Metal Scheme.
- KYC rules are same as of any other deposit
- Grievances will be handled firstly by Bank's Redress Process and then by Reserve Bank of India.
- The depositor can do redemption in either cash or gold form.

### **GOLD SOVEREIGN BOND SCHEME**

Under this scheme, the government will issue Sovereign Gold Bonds, which will be sold through banks and designated Post Offices. These bonds will be issued by Reserve Bank of India on behalf of Government of India. These bonds are alternative financial asset for purchase of metal gold. It would help investors to invest in gold without buying physical gold.

The first tranche (specific class of bonds) will be accepted from 5 November, 2015 to 20 November, 2015 and bonds will be issued on 26 November, 2015.

### **Who can buy these bonds?**

Indian Residents i.e.

- a) Individuals
- b) HUF
- c) Trusts
- d) Universities
- e) Charitable Institutes

### **KEY FACTS**

- Denomination of Bonds – 5, 10, 50 and 100 grams of gold (basic unit of 1 gram)
- Minimum Investment – 2 units (2 grams of gold)
- Maximum Investment (investment limit) – 500 gram per person per fiscal year (April – March)
- Period of Bonds – 5 to 7 years
- Interest on Bonds will be taxable (Income Tax and Capital Gain Tax)
- Interest will be paid semi – annually on the initial value of investments of bonds at fixed rate of 2.75% per annum.
- The investor will get redemption in rupees.

## GOLD COIN AND BULLION SCHEME

Gold Monetisation Programme also includes Indian Gold coin and Bullion.

### KEY FACTS

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- It is the first Indian minted gold coin, having National Emblem of Ashoka Chakra on one side and Mahatma Gandhi on other side.
- Coin's Denomination – 5 and 10 gram
- Bullion – 20 gram
- MMTC (Metals and Mineral Corporation of India) will make 15,000 coins of 5gm, 20,000 coins of 10 gm and 3750 of bullions of 20 gm available through its outlets. (24 karat purity and 999 fineness with hallmarked as per BIS Standards)

## Asian Infrastructure Investment Bank (AIIB) - Facts

China recently hosted the signing in ceremony of the Asian Infrastructure Investment Bank to bridge the gap between infrastructure finance and development. The signing in ceremony took place in Beijing with 50 countries becomes its founding members.

This multilateral finance institution is different from other world financial institutions as AIIB will only fund the financial assistance for infrastructure development in Asian countries .This step by china is also seen as to challenge the **hegemony of IMF ,World Bank and Asian Development Bank which are dominated by America ,Europeans and japan.**

**As of now 50 countries has signed the Article of Agreement as founding members of Asian Infrastructure Investment Bank including** Australia, Austria, Azerbaijan, Bangladesh, Brazil, Brunei Darussalam, Cambodia, China, Egypt, Finland, France, Georgia, Germany, Iceland, **India**, Indonesia, Iran, Israel, Italy, Jordan, Kazakhstan, Republic of Korea, Kyrgyz Republic, Lao PDR, Luxembourg, Maldives, Malta, Mongolia, Myanmar, Nepal, Netherlands, New Zealand, Norway, Oman, Pakistan, Portugal, Qatar, Russia, Saudi Arabia, Singapore, Spain, Sri Lanka, Sweden, Switzerland, Tajikistan, Turkey, the United Arab Emirates, the United Kingdom, Uzbekistan, and Vietnam .

America ,Japan opted to stay out ,not to join AIIB.

### The AIIB, main focus on :

**Development of infrastructure and other productive sectors in Asia, including energy and power, transportation and telecommunications, rural infrastructure and agriculture development, water supply and sanitation, environmental protection and urban development etc.**

The AIIB head quartered will be located at Beijing, Mr. Jin Liqun appointed as president designate of the AIIB and have initial authorized capital stock of \$100 billion. The voting rights will be based on



country's economy not on contribution. China will be 26.06 percent of voting rights followed by India which will have 7.5percent and Russia with 5.92 percent.

With the establishment of AIIB gives a big boost in infrastructure development of Asian countries as they can now avail loans from their Asian counterpart as against to World Bank or IMF which provide loans with stringent conditions.

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