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GK Digest

May 2015

By Ramandeep Singh

Ramandeep Singh
6/2/2015

Key Policy Rates

S. No	Rates / Reserve Ratios	%	Effective from
1	Bank Rate	8.25 %	02-06-2015
2	Repo Rate	7.25 %	02-06-2015
3	Reverse Repo Rate	6.25%	02-06-2015
4	Cash Reserve Ratio (CRR)	4.00%	09-02-2015
5	Statutory Liquidity Ratio (SLR)	21.50%	03-02-2015
6	Marginal Standing Facility (MSF)	8.25 %	02-06-2015

Politics

Festivals and Days Held

Logo of International Day of Yoga launched



29 April - Logo of International Day of Yoga launched on 29th April 2015 by External Affairs Minister Sushma Swaran. The day will observe on 21st June 2015 for the first time.

National Technology Day observed

11 May - National Technology Day observed on 11th May 2015 to memorize Pokhran nuclear test held on 11th May 1998 also called as Shakti.

Anti-Terrorism Day observed

21 May - Anti-Terrorism Day observed in all over the Nation on 21st May 2015. On 21st May 1991, the then Prime Minister of India Rajiv Gandhi was assassinated in Chennai.

International Day of United Nations Peacekeepers observed

29 May - International Day of United Nations Peacekeepers observed on 29th May 2015 in all over the World under the theme of 'Together for Peace.'

Agreements

DoLR and NRSC signed an agreement

29 April - Department of Space and Department of Land Resources signed an agreement with National Remote Sensing Centre on 29th April 2015 to develop Web Geo Portal Shrishti and Mobile App Drishti.

International Events

Seychelles became 161st member of WTO

26 April - Seychelles became 161st member of World Trade Organization on 26th April 2015. Seychelles had applied for the membership earlier in the year 1995.

Pakistan Court sentenced 10 men to 25 years



30 April - Pakistan Court sentenced 10 men to 25 years in Jail who attacked the education activist Malala Yousafzai in the year 2012.

Beunos Aires, Argentina has highest book stores per capita

01 May - According to the report of World Cities Cultural Forum, Buenos Aires, Argentina has highest book stores per capita in all over the World.

'Fight of the Century' held at Las Vegas, USA



02 May - The 'Fight of the Century' and 'Battle for Greatness' held between Floyd Mayweather of USA and Jr. and Manny Pacquiao of Phillipines in which Floyd Mayweather of USA won the fight. The fight held on 02nd May 2015 in Las Vegas, USA.

Mhairi Black became the youngest lawmaker

07 May - Mhairi Black became the youngest lawmaker of Britain on 07th May 2015 after defeating Douglas Alexander of UK. She is the Member of Scottish Nationalist Party.

Conservative Party won General Elections 2015

08 May - Conservative Party led by David Cameron won UK General Elections 2015 on 08th May 2015. David Cameron will remain the Prime Minister of UK.

Namaste Russia Festival inaugurated

10 May - Namaste Russia Festival inaugurated by President of India Pranab Mukherjee on 10th May 2015 at Moscow, Russia with the aim to deepen engagement of people of Russia with Indian culture.

Peter M. Christian became 8th President of Micronesia

11 May - Peter M. Christian became 8th President of Federal States of Micronesia on 11th May 2015. Federal States of Micronesia is an Island Nation in Western Pacific Ocean.

HarbhajanKaurDheer became Mayor

12 May - HarbhajanKaurDheer, an Indian origin became 1st Asian woman to be elected as Mayor in UK on 12th May 2015. She is related to Labour Party.

India-South Africa Joint Ministerial Commission held in Durban

19 May - 9th session of India-South Africa Joint Ministerial Commission held in Durban, South Africa on 19th May 2015. The President of South Africa is Jacob Zuma.

Switzerland disclosed two names



25 May - Switzerland disclosed two Indians in black money list i.e. SnehlataSawhney and SangitaSawhney.

National Events

29 April - Compensatory Aforestation Fund (CAF) Bill, 2015 passed by Indian Parliament on 29th April 2015.

Finance Bill, 2015 passed



30 April - Finance Bill, 2015 passed in Lok Sabha on 30th April 2015 by voice vote. The bill was introduced earlier on 28th February 2015.

Nadia became ODF District

30 April - Nadia, the District of West Bengal became 1st Open Defecation Free district in India on 30th April 2015 with the efforts of United Nations Children's Fund and World Bank.

World's largest solar power plant approved to built

30 April - World's largest solar photovoltaic plant of 750 MW built in Rewa, Madhya Pradesh on 30th April 2015. It is the world's largest solar power plant.

DMRC completed 20 years

03 May - Delhi Metro Rail Corporation Ltd. completed 20 years of its establishment on 03rd May 2015. E. Sreedharan was its 1st CEO.

PAN made mandatory

04 May - Permanent Account Number (PAN) made mandatory for private firms seeking Central Excise Registration as announced on 04th May 2015.

BHEL commissioned 195 MW thermal unit

04 May - On 04th May 2015, 195 MW Thermal unit of KantiBijleeUtpadan Nigam Limited commissioned by Bharat Heavy Electricals Limited at Muzaffarpur, Bihar.

GST Bill, 2014 passed in Lok Sabha

06 May - Goods and Services Tax (GST) Bill, 2014 passed in Lok Sabha on 06th May 2015. It will provide the compensation to the States for loss of revenue which will arise on account of implementation of GST.

Chennai has highest vehicle density

06 May - According to report released recently, Chennai has the highest vehicle density in India with 2093 vehicles per unit length of the roadway.

Juvenile Justice Bill 2014 passed in Lok Sabha

07 May - Juvenile Justice (Care and Protection of Children) Bill 2014 passed in Lok Sabha on 07th May 2015. Under the guidelines of bill, the children aged between 16-18 consider as adults if they commit heinous crimes.

Salman Khan sentenced with 5 years imprisonment



07 May - Salman Khan, the famous Bollywood Actor sentenced to five years in Jail in hit and run case in the year 2002.

Undisclosed Foreign Income and Assets (Imposition of Tax) Bill 2015 passed

11 May - On 11th May 2015, Undisclosed Foreign Income and Assets (Imposition of Tax) Bill 2015 passed in Lok Sabha by voice vote.

AjitPrakash Shah Committee established

11 May - Justice AjitPrakash Shah Committee established by Union Finance Ministry on 11th May 2015 to resolve the Minimum Alternate Tax (MAT) on FIIs issue.

SamajwadiShudhaPayjalYojana launched

12 May - The scheme namely SamajwadiShudhaPayjalYojana launched by the State Government of Uttar Pradesh on 12th May 2015 with the aim to provide water for bus passengers at affordable price.

Hyderabad became 1st to get Google Street View

12 May - The Indian city Hyderabad became 1st in India to get Google Street View as announced on 12th May 2015. Larry Page is the CEO of Google.

NarendraModi joined 'Weibo'



13 May - Prime Minister of India NarendraModi joined social media of China namely 'Weibo' which is the microblogging service of China.

Punjab became 1st in India to issue the Soil Health Cards

13 May - The State of Punjab became 1st in India to issue the Soil Health Cards to all the farmers on 13th May 2015. Earlier, on 19th February 2015, the scheme was launched nationwide by Prime Minister NarendraModi.

The Companies (Amendment) Bill, 2014 passed

13 May - The Companies (Amendment) Bill, 2014 passed in Rajya Sabha on 13th May 2015 through voice vote.

Coal India Ltd. inaugurated by Mamata Banerjee



15 May - New Headquarter of Coal India Ltd. inaugurated by Chief Minister of West Bengal Mamata Banerjee on 15th May 2015 at Rajarhat.

National Conference on Nuclear Energy held

15 May - 6th National Conference on Nuclear Energy held in New Delhi on 15th May 2015 under the theme 'Nuclear Energy: a Clean Energy option.

India assumed the Presidency of 68th World Health Assembly

18 May - India assumed the Presidency of 68th World Health Assembly after the long period i.e. 19 years on 18th May 2015. The World Health Assembly will be held during the period from 18th May to 27th May 2015.

50th anniversary of India's first climb of Mt. Everest inaugurated

20 May - 50th anniversary of India's first climb of Mount Everest in the year 1965 inaugurated by President Pranab Mukherjee on 20th May 2015. The ceremony organized by Indian Mountaineering Foundation.

Nelong Valley opened after 1962

21 May - Nelong Valley in Uttarakhand opened for tourists 1st time since the year 1962 on 21st May 2015. The Valley situated at 45 km away from Indo-China Border in Uttarkashi.

Narendra Modi gains 12 million followers

21 May - Prime Minister of India Narendra Modi gains approximately 12 million followers on Facebook in his 1st year of term as Prime Minister.

India reached at 6th position in terms of scientific publication

21 May - India reached at 6th position in terms of scientific publication as announced by the Department of Science and Technology on 21st May 2015.

J. Jayalalitha sworn in as 5th time Chief Minister of Tamil Nadu

23 May - J. Jayalalitha sworn in as 5th time Chief Minister of Tamil Nadu on 23rd May 2015. She became 18th Chief Minister of Tamil Nadu. She also known as nick name of 'Amma'. The Governor of Tamil Nadu is K. Rosaiah.

Manabi Bandopadhyay became 1st transgender Principal

28 May - 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.

New Bank Note Paper Line Unit inaugurated at Hoshangabad

30 May - New Bank Note Paper Line Unit inaugurated by Finance Minister Arun Jaitley on 30th May 2015. The unit inaugurated at Hoshangabad, Madhya Pradesh. The unit has capacity of 6000 metric tonne.

New schemes

'Niramaya' launched in Odisha



01 May - The drug distribution scheme namely 'Niramaya' launched by the State Government of Odisha on 01st May 2015 as launched by Chief Minister Naveen Patnaik.

'Beti Bachao Beti Padhao' launched in Goa

06 May - Laxmikant Parsekar, the Chief Minister of Goa launched the scheme namely 'Beti Bachao Beti Padhao' on 06th May 2015 in the State Capital Panaji.

Credit Enhancement Guarantee Scheme for SC launched

06 May - Credit Enhancement Guarantee Scheme for Scheduled Castes launched in India on 06th May 2015. The same is being implemented by Industrial Finance Corporation of India Limited.

Coin on Swami Chinmayananda released

08 May - Commemorative Coin on Swami Chinmayananda released by Prime Minister Narendra Modi on 08th May 2015 on his birth centenary.

IISCO Steel Plant inaugurated by PM

10 May - IISCO Steel Plant inaugurated by Prime Minister Narendra Modi on 10th May 2015 at Burnpur, West Bengal. It is the largest blast furnace of India.

E-commerce Centre launched by India Post



11 May - E-commerce Centre launched by India Post on 11th May 2015 in New Delhi. Union Communication and IT Minister Ravi Shankar Prasad attending the launching ceremony.

USTAAD scheme launched

14 May - USTAAD scheme launched by Government of India on 14th May 2015 to promote traditional crafts of India. The Union Minister of State for Minority Affairs Mukhtar Abbas Naqvi inaugurated the scheme.

Kayakalp Award Scheme launched

15 May - Kayakalp Award Scheme launched by Government of India on 15th May 2015 to improve cleanliness in Public Health Facilities. The Union Health and Family Welfare Minister is J.P. Nadda.

Road Asset Management System launched

15 May - Road Asset Management System for National Highways launched by Government of India on 15th May 2015.

e-Visa facility announced

e-Visa



15 May - Prime Minister Narendra Modi announced Electronic Tourist Visa facility for Chinese persons on 15th May 2015 with the aim to boost the tourism of India.

Official website of NITI Aayog launched

18 May - On 18th May 2015, the official website of National Institution for Transforming India (NITI) Aayog launched by the Government of India. The site inaugurated by Dr. Arvind Panagariya who is the Vice Chairman of NITI Aayog.

Pay and Play scheme launched

19 May - Pay and Play scheme launched by the Government of Delhi on 19th May 2015 with the aim to promote the sports for all age groups.

Farmer centric Kisan TV Channel launched



26 May - Farmer centric Kisan TV Channel launched by Prime Minister Narendra Modi on Doordarshan on 26th May 2015 with the aim to provide the farmer related issues.

Festivals and Days held

World Press Freedom Day observed

03 May - World Press Freedom Day observed in all over the World on 03rd May 2015 under the theme of 'Let Journalism Thrive'.

World Asthma Day 2015 observed

05 May - On 05th May 2015, World Asthma Day 2015 observed in all over the World under the theme of 'You Can Control Your Asthma'. The day is observed annually on 1st Tuesday of May.

Reports

Sunny Leone is the most desirable woman in the year 2014

05 May - According to the report of Times 50 Most Desirable Women of the year 2014, Sunny Leone ranked at No.1 position in the list while Deepika Padukone placed at No.2 position.

World's Mothers Report 2015 released

06 May - Norway tops the list of World's Mothers Report 2015 released on 06th May 2015 while Somalia placed at bottom. India placed at 140th position.

Human Capital Report 2015 released



13 May - According to the Human Capital Report 2015 released by World Economic Forum, Finland topped the list followed by Norway and Switzerland while India placed at 100th position among 124 countries.

GSAB released the report

16 May - According to the report of Global Statistics on Addictive Behaviours (GSAB), there are approximately 1 Billion smokers in all over the World.

India ranked at 24th

20 May - According to the report of Environmental Democracy Index, India ranked at 24th position on 20th May 2015. India placed at 24th out of 70 countries.

World's 100 Most Powerful Women 2015 released

26 May - World's 100 Most Powerful Women 2015 released by Forbes on 26th May 2015. German Chancellor Angela Merkel topped the list while four Indian women also included in the list namely Arundhati Bhattacharya, Chanda Kochhar, Kiran Mazumdar Shaw and Shobhana Bhartia.

Agreements

Rajasthan signed an agreement with NHM, UNICEF and GAIN

04 May - The State Government of Rajasthan signed an agreement with National Health Mission, UNICEF and Global Alliance for Improved Nutrition to handle the severe problems of malnourishment in the State.

India signed an agreement with Iran

India signed an agreement with Iran on 06th May 2015
06 May - to develop the Chabahar Port. The Shipping and Road Transport and Highways Minister of India is Nitin Gadkari.

Telangana signed an agreement with Google Inc.



11 May - The State Government of Telangana signed an agreement with Google Inc. on 11th May 2015 to build biggest campus in Hyderabad which will be set up for the cost of Rs.1000 Crore.

DD signed an agreement with CCTV

15 May - Doordarshan signed an agreement with China Central Television for exchange of art, culture programmes on 15th May 2015. The agreement signed during Prime Minister's visit to China.

7 agreements signed between India and South Korea

18 May - 7 agreements signed between India and South Korea on 18th May 2015 to boost the relations between the two countries. The agreements signed during the visit of Prime Minister Narendra Modi.

Delhi tied up with Rotary Club

24 May - The Government of Delhi tied up with Rotary Club on 24th May 2015 for revamp the government schools in the State.

India signed an agreement with Vietnam

25 May - India signed an agreement with Vietnam on 25th May 2015 on Joint Vision Statement on Defence Cooperation 2015-2020 to deepen defence cooperation. The Defence Minister of India is Manohar Parrikar.

Deaths

Bimba Modak died



29 April - Bimba Modak, the famous Marathi actress, died on 29th April 2015. She made her debut in the film namely 'Chulani Mul', the film directed by Vishram Bedekar in the year 1946.

Barjorji Pardiwala died

30 April - Barjorji Pardiwala, the former Speaker Gujarat Legislative Assembly, died on 30th April 2015. He was the father of Gujarat High Court Justice J.B. Pardiwala.

Amitabha Chowdhury died

01 May - Amitabha Chowdhury, the famous journalist and writer, died on 01st May 2015. He was awarded with Padma Shree Award in the year 1983.

Michael Blake died

03 May - Michael Blake, the Oscar winning Author died on 03rd May 2015. He wrote many famous novels in which 'The Holy Road' is one of them.

Baleshwar Ram died

03 May - Baleshwar Ram, the former Union Minister of India, died on 03rd May 2015. He was the Member of Parliament of 7th Lok Sabha from Rosera, Samastipur, Bihar.

Lu Ping died

03 May - Lu Ping, the famous diplomat of China, died on 03rd May 2015. He was helped to drafting the Mini Constitution of Hong Kong.

Oscar Holderer died

05 May - Oscar Holderer, the moon rocket expert of USA, died on 05th May 2015. He brought technology used in V2 rocket and also played the beneficial role in Saturn V rocket used in Moon landing.

Chris Burden died

10 May - Chris Burden, the famous POP Artist of USA, died on 10th May 2015. He became famous for his work namely 'Shoot' in the year 1971. His famous works were 'Trans-fixed' and 'For Through the Night Softly' etc.

Peter Gay died

12 May - Peter Gay, the famous historian on European thought, died on 12th May 2015. He is known for books Enlightenment etc.

Suchitra Bhattacharya died



12 May - Suchitra Bhattacharya, the famous Writer of West Bengal, died on 12th May 2015. Her famous Novels are Dahana, Kachher Dewal etc.

Sudha Shivpuri died

20 May - Sudha Shivpuri, the famous actress, died on 20th May 2015. She became popular from her role as 'Baa' in t.v. show Kyuki Saas Bhi Kabhi Bhau Thi'.

Mrinal Datta Chaudhuri died

20 May - Mrinal Datta Chaudhuri, the famous economist, died on 20th May 2015. He was the Policy Advisor in UPA Government.

Bob Belden died

20 May - Bob Belden, famous jazz musician, died on 20th May 2015. He was awarded with three time Grammy Awards.

Terry Sue Patt died

22 May - Terry Sue Patt, famous Actor of Britain, died on 22nd May 2015. He became popular for playing the role in TV serial namely 'Grange Hill'.

John Forbes Nash Jr. died

23 May - John Forbes Nash Jr., Nobel Awardee Mathematician, died on 23rd May 2015. He won Abel Prize in the year 2015, Leroy P. Steele prize in the year 1999, John Von Neumann Theory Prize in the year 1978.

Cristian Gomez died

24 May - Cristian Gomez, the Football player of Argentina, died on 24th May 2015. Earlier Emanuel Ortega of Argentina also died after suffered a head injury.

Awards

Anand Kumar and Dr. Pramod Patil won Whitley Awards

30 April - Anand Kumar and Dr. Pramod Patil won Whitley Awards for the contribution to wildlife conservation. The awards are also known as 'Green Oscar'.

Prannoy Roy awarded with RedInk Lifetime Achievement Award

30 April - Prannoy Roy awarded with RedInk Lifetime Achievement Award for the year 2015 on 30th April 2015. He is Executive Co-Chairman of NDTV.

Maulana Wahiduddin Khan awarded



30 April - Maulana Wahiduddin Khan awarded with Sayyidina Imam Al Hassan Ibn Ali Peace Award on 30th April 2015. He is a famous Islamic Scholar and activist.

The book 'China-Confucius in the Shadows' released

01 May - The book titled as 'China-Confucius in the Shadows' written by Poonam Surie released on 01st May 2015 by Vice President Mohammad Hamid Ansari.

Prof. C.N.R. Rao chosen for Japan's highest civilian award

02 May - Prof. C.N.R. Rao, the famous Indian Scientist chosen for Japan's highest civilian award 'Order of the Rising Sun, Gold and Silver Star' on 02nd May 2015.

IGI Airport, Delhi awarded by ACI



02 May - Indira Gandhi International Airport, Delhi awarded with World's best airport during the year 2014 by Airports Council International under the category of handling 25 to 40 million passengers per annum.

MazenDarwish awarded

03 May - MazenDarwish awarded with 2015 UNESCO/Guillermo Cano World Press Freedom Prize on 03rd May 2015 for his contributions in Syria. He is famous journalist and rights activist.

Charlie Hedbo presented with the award



05 May - Charlie Hedbo, the Magazine of France presented with Freedom of Expression Courage Award for the year 2015 on 05th May 2015. Mr.GerardBiard is its Editor-in-Chief and founded in the year 1970.

GeetaPhogat won the Bronze Medal

07 May - GeetaPhogat of India won the Bronze Medal in Women's Freestyle 58 kg category in Senior Asian Wrestling Championship held in Doha, Qatar.

JituRai awarded with Sportsperson of the year

07 May - JituRai awarded with Sportsperson of the year, the award presented by Times of India Sports Awards while Milkha Singh also known as 'Flying Sikh' received Lifetime Achievement Award.

Sardar Singh recommended for Rajiv Gandhi KhelRatna Award

08 May - Sardar Singh, the Captain of Men's Hockey Team, recommended for Rajiv Gandhi KhelRatna Award while other 11 have been put forward for Arjuna Award.

The book 'Delhi to Islamabad' released

08 May - The book namely 'Delhi to Islamabad' written by Prof. Bhim Singh released on 08th May 2015 by Vice President Mohammad Hamid Ansari.

ShashiKapoor awarded with DadasahebPhalke Award

10 May - ShashiKapoor awarded with DadasahebPhalke Award on 10th May 2015. He became 46th winner of this award. Earlier in the year 2011, he was awarded with Padma Bhushan.

Neel Mukherjee won Encore Award



12 May - Neel Mukherjee won Encore Award for the year 2014 on 12th May 2015 for his Novel namely 'The Lives of Others'. Neel Mukherjee was published his 1st Novel in the year 2010 namely 'A Life Apart'.

Prof. Dr.SivanadaneMandjiny won UNC's Award



12 May - Prof. Dr.SivanadaneMandjiny, an Indian-American won UNC's Award for Excellence in Teaching for the year 2015 on 12th May 2015. At present, he is serving as Professor in University of North Carolina, USA.

Karan Menon won National Geographic Bee Championship

13 May - Karan Menon, an Indian origin won National Geographic Bee Championship 2015 on 13th May 2015.

Anuradha Prasad awarded with Pt. Haridutt Sharma Award



15 May - Anuradha Prasad awarded with Pt. Haridutt Sharma Award on 15th May 2015 for her contribution to Journalism and Social Services.

Joe Root and Charlotte Edwards named as cricketers of the year



18 May - Joe Root and Charlotte Edwards named as England men's and women's cricketers of the year respectively.

Harkeert Singh Saini won Police Award

19 May - Harkeert Singh Saini, an Indian-American won Top Civilian Supervisor of the Year Award (Police Award) on 19th May 2015 for his contribution in his service to the Houston Police Department.

Laszlo Krasznahorkai won Man Booker International Prize

19 May - Laszlo Krasznahorkai of Hungary won Man Booker International Prize for the year 2015 on 19th May 2015.

CEAT Awards announced

25 May - Kumar Sangakkara named as CEAT International Cricketer of the year 2015 on 25th May 2015. He is former Captain Sri Lanka Cricket team while KapilDev of India awarded with Lifetime Achievement Award.

C.S. Santosh presented with Motorsport Man of the Year Award



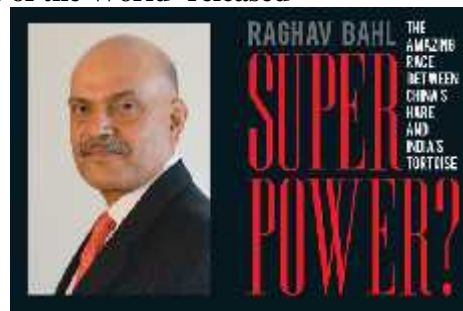
25 May - C.S. Santosh presented with Motorsport Man of the Year Award on 25th May 2015 given by Federation of Motor Sports Clubs of India (FMSCI) in the ceremony held in Bengaluru, Karnataka.

'Ahmedabad:A City in the World' released

28 May - The book namely 'Ahmedabad:A City in the World' released on 28th May 2015. Amrita Shah is the

Author of the Book. Earlier, she has written Biography of Vikram Sarabhai in the year 2007.

'Super Economies:America, India, China and The Future of the World' released



29 May - The book namely 'Super Economies:America, India, China and The Future of the World' released on 29th May 2015. RaghavBahl is the Author of this book.

Business and Economy

RBI imposed fine on 3 banks



29 April - Three banks namely Bank of Maharashtra, Dena Bank and Oriental Bank of Commerce imposed by fine of 1.5 Crore rupees each on 29th April 2015 for violating the KYC/AML norms.

FDA filed an FIR against the CEO of Snapdeal.com

01 May - Food and Drugs Administration of Maharashtra filed an FIR against the CEO of Snapdeal.com KunalBahl for online sale of medicines including prescription drugs.

Nepal Rashtra Bank will provide interest free loans

07 May - Nepal Rashtra Bank will provide interest free loans for rebuilding houses as announced on 07th May 2015. The Bank will provide the loan of Rs.25 Lakh in Kathmandu and Rs.15 Lakh for outside the capital.

NGT imposed monthly tax

08 May - National Green Tribunal imposed monthly tax on households in Delhi on 08th May 2015 with the aim to clean up Yamuna River. National Green Tribunal established in the year 2010.

Indian Army signed an agreement with BOI

08 May - Indian Army signed an agreement with Bank of India on Defence Salary Package on 08th May 2015. The agreement will provide an opportunity to access modern banking facilities.

Agreements

'PropTiger.com' acquired 'Makaan.com'

29 April - 'PropTiger.com' acquired 'Makaan.com' on 29th April 2015 to expand its presence in the secondary property market.

NTPC Ltd. signed an agreement with Jharkhand

03 May - National Thermal Power Corporation Ltd. signed an agreement with the State Government of Jharkhand on 03rd May 2015 to develop the Patratu Thermal Power Station.

Reliance JioInfocomm signed an agreement with Huawei

18 May - Reliance JioInfocomm signed an agreement with Huawei on 18th May 2015 for sourcing 4G devices. Reliance JioInfocomm is a telecom subsidiary of Reliance Industries Limited.

IMD signed an agreement with POSOCO

18 May - India Meteorological Department signed an agreement with Power System Operation Corporation Ltd. on 18th May 2015 for optimum use of weather information.

SAIL signed an agreement with Arcelor Mittal

22 May - Steel Authority of India Limited signed an agreement with Arcelor Mittal on 22nd May 2015 for develop an automative steel plant in India. The Chairman of SAIL is C.S. Verma and CEO of Arcelor Mittal is Lakshmi Mittal.

'Snapdeal' acquired 'MartMobi

25 May - 'Snapdeal' acquired 'MartMobi Technologies Pvt. Ltd.'. Pramod Nair and Satya Krishna Ganni are the founders of MartMobi. The company is situated in Hyderabad.

New schemes

SBI launched RuPay Platinum Debit Card

07 May - RuPay Platinum Debit Card launched by State Bank of India in association with National Payment Corporation of India (NPCI) on 07th May 2015. The Managing Director and CEO of NPCI is A.P. Hota.

SBI launched new credit and debit card

14 May - Contact-less credit card and debit cards launched by State Bank of India on 14th May 2015 called as 'sbiINTOUCH'.

'Myntra' (Myntra.com) closed

15 May - India's largest online fashion retailer site namely 'Myntra' (Myntra.com) closed on 15th May 2015. It will in operational only in App service.

Voice Recognition Service launched by ICICI Bank Ltd.

25 May - Voice Recognition Service for Biometric Authentication launched by ICICI Bank Ltd. on 25th May 2015 and became 1st bank in India to offer this service.

'Online Custome Acquisition Solution' launched by SBI

29 May - The scheme namely 'Online Custome Acquisition Solution' launched by State Bank of India on 29th May 2015. The Chairman of State Bank of India is Arundhati Bhattacharya.

Appointments

MukeshKhanna appointed as Chairperson



29 April - MukeshKhanna appointed as Chairperson of Children's Film Society of India on 29th April 2015 as appointed by Union Ministry of Information and Broadcasting.

Surender Singh appointed as Director General of CISF



01 May - Surender Singh appointed as Director General of Central Industrial Security Force on 01st May 2015 as appointed by Appointments Committee of the Cabinet.

Achal Kumar Jyoti appointed as Election Commissioner

07 May - Achal Kumar Jyoti appointed as Election Commissioner of India on 07th May 2015. He is the former Chief Secretary of Gujarat.

Arvind Saxena appointed as Member of UPSC



07 May - Arvind Saxena appointed as Member of Union Public Service Commission on 07th May 2015.

Navneet Rajan Wasan appointed as DG

08 May - Navneet Rajan Wasan appointed as DG of Bureau of Police Research and Development. Earlier, he served as DG of National Investigation Agency.

Priti Patel appointed as Minister

11 May - Priti Patel, an Indian-origin appointed as Minister of State for Employment in Britain while David Cameron become Prime Minister of Britain.

Nikesh Arora appointed as President

11 May - Nikesh Arora, an Indian-origin appointed as President of SoftBank Corp. of Japan on 11th May 2015 succeeded by Masayoshi Son.

K.V. Kamath appointed as President

11 May - 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.

K. Satish Reddy appointed as Chairman

11 May - K. Satish Reddy appointed as Chairman of National Safety Council on 11th May 2015 succeeded

by VenuSrinivasan. The Headquarter of NSC is at Navi Mumbai, Maharashtra.

Deepak Iyer appointed as MD and CEO

12 May - Deepak Iyer appointed as MD and Chief Executive Officer of Bharti AXA General Insurance on 12th May 2015 succeeded by Milind Chalisgaonkar.

Four Governors appointed by President

12 May - V. Shanmuganathan appointed as Governor of Meghalaya, Draupadi Murmu appointed as Governor of Jharkhand, Tathagata Roy appointed as Governor of Tripura and J.P. Rakkhawa appointed as Governor of Arunachal Pradesh as announced on 12th May 2015.

Draupadi Murmu became 1st woman Governor of Jharkhand

18 May - Draupadi Murmu became 1st woman Governor of Jharkhand on 18th May 2015. She became 9th Governor of Jharkhand.

Ranjit Singh Baxi appointed as Head of Bureau of International Recycling

19 May - Ranjit Singh Baxi appointed as Head of Bureau of International Recycling on 19th May 2015. Its Headquarter is situated in Brussels, Belgium.

Akhil Amar appointed as Member of NCH of USA

21 May - Akhil Amar, an Indian-American appointed as Member of National Council of Humanities of USA on 21st May 2015.

G. Mohan Kumar appointed as Defence Secretary

22 May - G. Mohan Kumar appointed as Defence Secretary on 22nd May 2015 as announced by Appointments Committee of the Cabinet (ACC).

Manoj Mishra appointed as CMD of National Fertilizers Limited

24 May - Manoj Mishra appointed as Chairman and Managing Director of National Fertilizers Limited on 24th May 2015.

Sunil D'Souza appointed as MD of Whirlpool India



25 May - 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.

Nirbhay Sharma became the Governor of Mizoram

26 May - Nirbhay Sharma became the Governor of Mizoram and sworn in on 26th May 2015. Earlier, VakkomPurushohaman resigned from the post.

Trevor Bayliss appointed as Head Coach of England Cricket Team

26 May - Trevor Bayliss appointed as Head Coach of England Cricket Team on 26th May 2015. He became 1st Australian who will Coach the England Cricket Team. He played during the period 1985 to 1997 for New South Wales.

V.A. Prasanth appointed as CFO of Indian Bank

28 May - 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.

Veena Jain appointed as DG of Doordarshan news

29 May - Veena Jain appointed as Director General of Doordarshan news on 29th May 2015 succeeded by Akshay Rout.

Science and Technology

Puducherry Science Centre and Planetarium opened



03 May - On 03rd May 2015, Puducherry Science Centre and Planetarium inaugurated by Union Minister of State for Culture and Tourism i.e. Dr.Mahesh Sharma. It is 47th Science Museum in India.

‘Akash’ successfully developed

05 May - The surface-to-air missile namely ‘Akash’ successfully developed on 05th May 2015 as inducted by Indian Army. It has been commissioned almost 3 decades after this project was initiated.

Satellite controlled solar power plant launched

06 May - India’s first satellite controlled solar power plant inaugurated in Punjab, India on 06th May 2015 situated in Lalpur, Hoshiarpur District. The project will produce 4.2 MW electricity.

North Korea test fired SLBM

08 May - North Korea successful test fired Submarine Launched Ballistic Missile (SLBM) on 08th May 2015. It is considered as a World level strategic weapon.

BrahMos Supersonic Cruise Missile successfully test fired



09 May - Advanced version of BrahMos Supersonic Cruise Missile successfully test fired by India on 09th May 2015 at Andaman and Nicobar Islands. It has capacity to carry the nuclear warhead of 300 kg.

The Scientists of Japan discovered ‘Jahn-Teller-metal’



14 May - The Scientists of Japan discovered new state of matter called as ‘Jahn-Teller-metal’ on 14th May 2015.

4th AWS Corvette of Project-28 Kavaratti launched

19 May - 4th Anti Submarine Warfare (AWS) Corvette of Project-28 Kavaratti launched at Kolkata on 19th May 2015.

Arctic Challenge Exercise launched by NATO

26 May - Arctic Challenge Exercise launched by North Atlantic Treaty Organization (NATO) in Norway, Sweden and Finland on 26th May 2015 involved about 115 fighter planes and 3600 troops from about 9 countries.

Sports

Tennis

Roger Federer won Istanbul Open Tennis Men's singles title



03 May - Roger Federer of Switzerland won TEB BNP Paribas Istanbul Open men's Singles Title on 03rd May 2015.

09 May - Peter Kvitova of Czech Republic won Madrid Open Women's Singles title on 09th May 2015 after defeating Svetlana Kuznetsova of Russia. She equals the record of Serena Williams.

Andy Murray won Madrid Open



10 May - Andy Murray of Britain won Madrid Open Men's Single title of Tennis on 10th May 2015 held at Madrid, Spain after defeating Rafael Nadal of Spain. He became 3rd player after Roger Federer and Rafael Nadal to win both the venues of Madrid Open.

10 May - RohanBopanna-Florin Mergea won Madrid Open Men's Doubles title on 10th May 2015 after defeating NenandZimonjic and Martin Matkowski.

Maria Sharapova won Italian Open

17 May - Maria Sharapova of Russia won Women's singles title of Italian Open for 3rd time on 17th May 2015 after defeating Carla Suarez of Spain.

Novak Djokovic won Rome Masters Tennis Title



17 May - Novak Djokovic won Rome Masters Tennis Title on 17th May 2015 played at Rome, Italy after defeating Roger Federer of Switzerland.

SainaNehwal ranked at No.1

21 May - SainaNehwal of India ranked at No.1 position in ranking of Badminton World Federation as announced on 21st May 2015.

Football

Chelsea Club won EPL



03 May - Chelsea Club won English Premier League (EPL) for the year 2014-15 on 03rd May 2015 after defeating Crystal Palace. EPL is also known as Barclays Premier League (BPL).

Athletics

VikasGowda won Gold

10 May - VikasGowda won Gold in Jamaican International Invitation Meet on 10th May 2015. He is famous Discuss Thrower of India.

Four Gold Medals won by Indians

23 May - L. Devendro Singh, Shiva Thapa, Manish Kaushik and Manoj Kumar won Gold Medals in Doha International Boxing Tournament 2015 on 23rd May 2015.

AbhinavBindra qualify for Rio Olympic 2016

29 May - AbhinavBindra became 4th Indian shooter to qualify for Rio Olympics 2016. The other three are GaganNarang, JituRai and ApurviChandela.

F1

NicoRosberg of Germany won Spanish Grand Prix F1



10 May - NicoRosberg of Germany won Spanish Grand Prix Formula 1 title on 10th May 2015 held at Barcelona, Spain. He defeated Lewis Hamilton of Britain.

NicoRosberg won F1 Championship

24 May - NicoRosberg of Germany won Monaco Grand Prix F1 Championship on 24th May 2015 after defeating SebastianVettel of Germany.

Cricket

Brad Haddin retired from ODI Cricket

17 May - Brad Haddin, the Cricketer of Australia, retired from ODI Cricket on 17th May 2015 but he will play in Test and T20 Cricket.

British Magazine SportsPro released the report

20 May - According to the report of British Magazine SportsPro released on 20th May 2015, ViratKohli, Cricketer of India placed at 6th position while Eugenie Bouchard, Tennis player of Canada placed at No.1 position.

Mumbai Indians won IPL 2015 title

24 May - Mumbai Indians won IPL 2015 title after defeating Chennai Super Kings on 24th May 2015 in the final match played at Eden Garden, Kolkata, West Bengal.

Paragliding

Paragliding World Cup 2015 will be held in Himachal Pradesh



20 May -Paragliding World Cup 2015 will be held in Himachal Pradesh, India during the period from 23rd October to 31st October 2015 at Bir Billing in Kangra city. Almost 50 countries will participate in the event.

Did you know that bank Fixed Deposits can negatively affect your savings

Fixed deposit (**FD**) is a financial instrument where a sum of money given to a bank, financial institution or company whereby the receiving entity pays interest at a specified percentage for the time duration of the deposit.

Fixed deposit, in fact, gives you a fixed interest either annually or on a cumulative basis. What's important to note is that this interest income is taxed on accrual basis.

This means irrespective of when you receive it, you will have to pay tax at the end of the financial year. Even if it is not taxable, you still have to show it in your I-T returns.

There is no doubt that bank fixed deposits (FDs) are considered safe in that you will most likely get your money back .

But did you know that bank FDs can negatively affect your savings over the long term?

Let's try to answer this question,

- Most FDs only give you about 8.50 % interest before tax and around 7 % after tax. This means, you are effectively losing money every year you invest your money in a FD.
- In correlation with equity mutual funds, long term returns from which are tax free, FD interest is taxable at your current tax slab. The higher your income, the lower your FD return will be.
- Now, another question ensued from these above answers. If FDs are pricey enough taking a long term perspective then where one should invest. Mutual Funds
- might be the answer. But let's stick to the subject on which we are discussing.
- Another aspect of the FD which is subtle is TDS. TDS or *Tax Deducted at Source* is the Income Tax department's way of automating tax collection, to
- an extent. The tax on interest from any FD is paid partially via TDS deducted by the bank and the rest is paid as Self-Assessment Tax by the individual.
- Banks deduct TDS on interest only if the interest amount for an F.D is greater than Rs.10, 000 per year. The rate of TDS deducted by banks is **10% on interest income**, provided your PAN number is available with the bank. If the bank doesn't have your PAN in its records, TDS is deducted at 20% on interest income.

If your total income is below the minimum tax slab (10%), the TDS on FD interest that is deducted by banks can be recovered by claiming a refund for the TDS amount at the time of tax filing.

Alternately, You can submit the "Form 15G" to the bank declaring that since your taxable income for the year will be below the minimum tax slab, the bank shouldn't deduct TDS on your FD Interest.

Senior Citizens are also exempt from paying TDS on FD interest as a special concession by the IT department. They need to submit Form 15H to ensure they aren't charged TDS on their F.Ds.

On the whole, one of the major benefits of FD is its liquidity. For any immediate requirement, it can be broken and the money is credited to your account within a short span of time. With higher interest rates it is surely a good investment opportunity. Senior citizens, who generally get higher interest rates, will benefit if they fall in a lower tax slab. In a nutshell, one should invest in FDs, if one finds difficulty in comprehending the most elusive and volatile stock market.

Social Security Schemes launched by Narendra Modi - Summary

On his first visit to West Bengal after becoming Prime Minister of India, Narendra Modi surprised financial analysts by declaring three social security schemes for 1.25 billion people. Now accidental insurance is available at mere Rs.12 for a coverage of Rs.200,000. Read summary of schemes :-

The infographic features a portrait of Shri Narendra Modi on the left. To the right, it lists current coverage statistics: 'Today Only 11% Workers have Pension Schemes', 'Only 20% Citizens have Life Insurance', and 'Only 4% Citizens have Accident Insurance'. Below this, it states 'This will now change' and 'To Increase the Coverage Prime Minister now dedicates 3 Schemes for Universal Social Security today, 9th May, 2015 at 6 pm in Nazrul Mancha, Kolkata'. Logos for the Department of Financial Services, Ministry of Finance, Government of India and the Pradhan Mantri Suraksha Bima Yojana are also present.

PradhanMantriSurakshaBimaYojna

Eligibility

- 18 to 70 years of age
- Having a savings account with a public sector bank
- Insurer allows auto withdrawal for the payment of annual premium

Policy cost and coverage

- Rs.12 per subscriber for a coverage of Rs.2,00,000

Maturity

- Death due to accident or total physical disability due to accident

PradhanMantriJeevanJyotiYojana

Eligibility

- 18 to 50 years of age
- Having a savings account with a public sector bank
- Insurer allows auto withdrawal for the payment of annual premium

Policy cost and coverage

- Rs.330 per subscriber for a coverage of Rs.2,00,000

Maturity

- Death due to any reason

Atal Pension Yojana

- Subscriber should have saving account
- Eligible age for entering into scheme - 18 to 40 years
- Provides subscribers a fixed minimum pension of Rs 1,000, Rs 2,000, Rs 3,000, Rs 4,000 or Rs 5,000 per month starting at the age of 60 years
- Period of contribution by subscriber should be equal to or more than 20 years
- Central government will contribute 50% of the contribution by subscriber or Rs.1000 per annum, whichever is lower for 5 years.

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 (I mean us the consumers) 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.
- 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!

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.

Mergers and Acquisitions - Explained in Simple Language

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

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

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

Amalgamation is when one company is absorbed into another company.

Acquisition is when one company purchases another company.

Why do mergers and acquisitions happen?

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

~ If two companies are doing okay-ish by themselves – but united they can become market leader – then they merge.

~ If a company sees another upcoming company as a potential threat – then it buys its competitors to retain its market position.

~ If a company sees that due to a particular division – the profits of the whole company is suffering – it demerges that segment into a different company or sells it to a willing buyer.

You get the drift?

Before we proceed – some very common terms:

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

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

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

Takeover Over Strategies:

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

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

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

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

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

Defensive Tactics in case of hostile takeovers:

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

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

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

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

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

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

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

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

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

4. **White Knight** – who comes to save a damsel in distress?! A white knight in shiny white armour riding – in most occasions – a white horse!

When a company (damsel in distress) is facing hostile takeover – it offers itself for takeover by a friendly company (the white knight) – to escape being taken over by the (villain) bidding company!

5. **Green Mail** – is a peaceful solution to counter hostile takeover – here the target company offers some profitable incentives to the acquiring company as compensation to back off from acquiring it.
6. **Pac Man Defence** – surely you must have played Pac Man once in your lifetime! So, you should know – when the pac man eats one of the four power pellets, the ghosts turn blue and run away from the pac man and defend themselves – cuz they can be eaten by the pac man!

So, when a company is being targeted to be acquired – it can counter the bid of the acquiring company – and go after the acquiring company! The acquiring company will be too busy to save itself from being taken over and – as per theory will call off all its initial takeover plans!

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

Some noteworthy mergers and acquisitions of recent times:

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

If I've missed out on any more note worthy ones please add them in the comments to benefit all.

Mergers and Acquisitions - Interview Questions

Mergers and Acquisitions is an important interview topic. This topic remains news headlines.

Question answers :-

Q.1. Why does mergers or acquisitions happen?

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

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

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

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

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

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

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

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

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

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

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

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

Excellent case in point is Facebook buying Whatsapp. K

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

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

Q. 3. What is target valuation?

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

It is the value of the target company as a whole – defined in financial terms – the worth of the

company at present and the benefit it will continue giving to the acquiring company in the future.

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

Q. 4. What is Horizontal Merger?

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

Q. 5. What is Vertical Merger?

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

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

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

Q. 6. What is Reverse Merger?

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

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

Q. 7. What is Congeneric Merger?

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

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

Q. 8. What is Conglomerate Merger?

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

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

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

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

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

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

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

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

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

In News:

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

With Capgemini taking over IGate – it will become a strong competitor to TCS (which is the leading the IT outsourcing company with highest revenues.)

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

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

That is it – for a general interview – if you are a specialist in Finance – then in depth knowledge of how M & A's take place, valuation methods and formulae etc. can be asked!

BASEL NORMS - Explained in Simple Language

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

Basel is a city in Switzerland which is also the headquarters of Bureau of International Settlement (BIS).

BIS fosters co-operation among central banks with a common goal of financial stability and common standards of banking regulations.

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

OBJECTIVE-

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

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

- CAR/CRAR- Capital Adequacy Ratio/ Capital to Risk Weighted Asset Ratio
- RWA- Risk Weighted Assets

Formulae for CAR=Total Capital/RWA*100

Now here, Total Capital= Tier1+ Tier2 capital

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

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

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

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

RISK WEIGHTED ASSETS -

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

BASEL-1

v In 1988,The Basel Committee on Banking Supervision (BCBS) introduced capital measurement system called Basel capital accord,also called as Basel 1. . It focused almost entirely on credit risk, It defined capital and structure of risk weights for banks.

v The minimum capital requirement was fixed at 8% of risk weighted assets (RWA).

v India adopted Basel 1 guidelines in 1999.

BASEL-2

Ø In 2004, Basel II guidelines were published by BCBS, which were considered to be the refined and reformed versions of Basel I accord.

Ø The guidelines were based on three parameters which are as follows-

§ Banks should maintain a minimum capital adequacy requirement of 8% of risk assets.

§ Banks were needed to develop and use better risk management techniques in monitoring and managing all the three types of risks that is credit and increased disclosure requirements.

§ The three types of risk are- operational risk, market risk, capital risk.

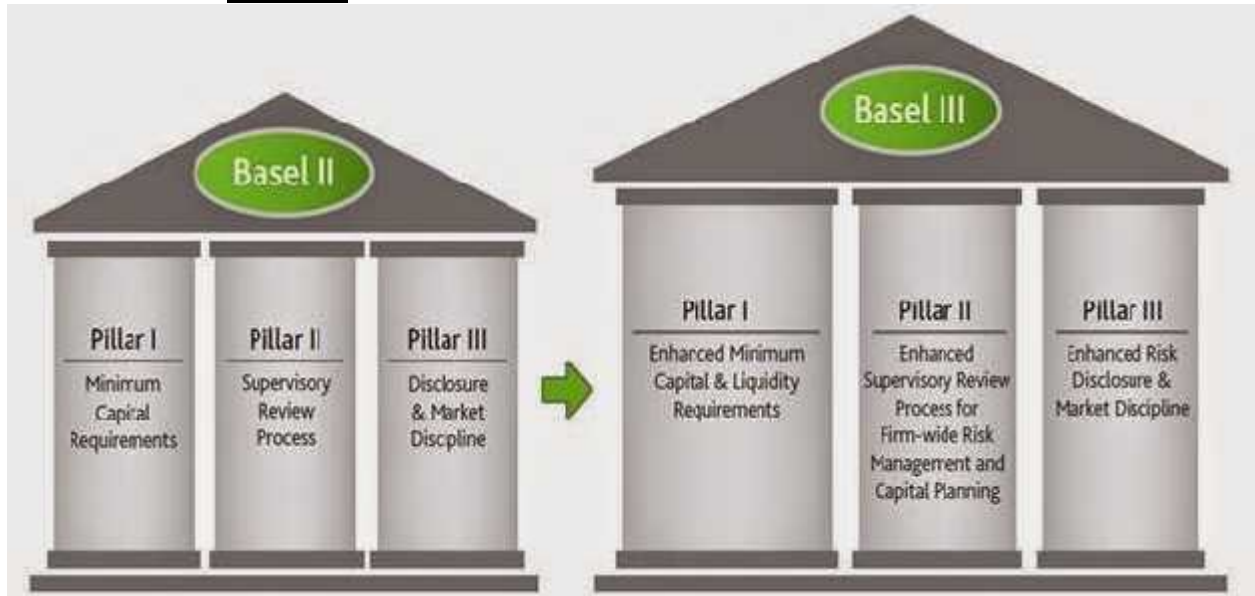
§ Banks need to mandatory disclose their risk exposure, etc to the central bank.

§ Basel II norms in India and overseas are yet to be fully implemented.

Ø The three pillars of BASEL-3 can be understand from the following figure---



BASEL-3



v In 2010, [Basel III](#) guidelines were released. These guidelines were introduced in response to the financial crisis of 2008.

v In 2008, Lehman Brothers collapsed in September 2008, the need for a fundamental strengthening of the Basel II framework had become apparent.

v Basel III norms aim at making most banking activities such as their trading book activities more capital-intensive.

v The guidelines aim to promote a more resilient banking system by focusing on four vital banking parameters viz. capital, leverage, funding and liquidity.

v Presently Indian banking system follows Basel II norms.

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

IMPORTANT POINTS REGARDING TO THE IMPLEMENTATION OF BASEL-3

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

Mind Tricks To Remember Chief Minister of Indian States, 2015

Mind Tricks	States	Current Chief Minister
5 SaalKejriwaal	Delhi	ArvindKejriwal(67 seats out of 70)
UtrakhandkeHari	Utrakhand	Harish Rawat
Jharkhand k Das	Jharkhand	Raghubar Das
GujratkiBahan	Gujrat	Anandi Ben Patel
Haryana k Lal	Haryana	ManoharLalKhattar
MaharastrakiDawatFaado	Maharastra	DavendraFadnavis
Goa k Par Se	Goa	Parsekar
Aandhra K Andha Baba	Andhra Pradesh	Chandra Baabu Naidu
OrishakiUdiPatang	Orisha	NavinPatnaik
Tamil Ki Amma	Tami Nadu	Jaya Lalitha (5times Elected)
TelanganaChaand k sikhar par	Telangana	K.ChandraShekharRao
Bihar Ki Niti	Bihar	Nitish Kumar (4th Times Elected)
Bengal kiDidi	W. Bengal	Mamata Banerjee
Assam ki chai m patibhigoi	Assam	TarunGogoi
Arunachal Pradesh k Tuke	Arunachal Pradesh	NabamTuki(raised stapled visa issue)
RajashtankiVashundra	Rajasthan	VashundraRaje
Uttar Ka BSP	Uttar Pradesh	AkhileshYadav
Chhattisgarh k Raman	Chhattisgarh	Raman Singh
Jammu k Mufti	J&K	Mufti Mohammad Sayeed (PDP)

MP k ShivRaj	Madhya Pradesh	Shiv Raj Singh Chouhan
Kerala kiChaandi	Kerala	OommenChandy
CM Karnataksidhargye	Karnataka	Siddaramaiah
Punjab m Badal	Punjab	Prakash Singh Badal(Awarded Padma Vibhushan)
Himalaya m Sir dard	Himachal	Virbhadra Singh
Sikkim keChaman	Sikkim	PawanChamling (Record of completing 20 years)

6 Governors Appointments made by Pranab Mukherjee

On 12th May, 2015 President has appointed 6 New governors in states like Jharkhand, Odisha, Arunachal Pradesh, Tripura, Meghalaya. These appointments were made through using the Article 153, 156. According to which Each state has to need a governor and as Article 156 states that there is a provision that the two states may have the same governor. It also mentioned the tenure of governor.

Governors Appointed for 4 states by President

Appointments	States	Previously	Other Important Information
Droupadi Murmu	Jharkhand	Former Odisha Minister	1 st Tribal Woman Governor of Jharkhand
J.P. Rajkhowa	Arunachal Pradesh		
Tathagata Roy	Tripura		
V. Shanmuganathan	Meghalaya		

Transfers 2 Governors of States to New States by President

Appointments	Transfer To	Transfer From
Syed Ahmed	Manipur	Governor of Jharkhand
Lieutenant General (Retd.) Nirbhay Sharma	Mizoram	Governor of Arunachal Pradesh

Battle of the year - Land Acquisition Bill 2015

Land Acquisition Bill is a set of rules, initiatives and procedure regarding the acquiring of a land by Center or State govt. of India for the infra-structure & Economic Growth.

Major Changes in Bill

Basis	Previously Planned	Govt.'s Purposal	Farmer's Suggestion
1.Acquiring	The Bill originally purposed by UPA govt. said that before acquiring a land it is mandatory to get assurance from at least 70% of people in rural area & 80% in urban area respect.	Which is now NDA's govt. has totally omitted from the bill, Instead of this the govt. assuring that the farmer can go to the court and file a petition against it with easy procedure and the new thing is this that one family member will get a govt. job and No agricultural Land will be acquired by govt. and also that the area beyond 1 kilometer of highway will not be acquired by govt.	Farmers wants that Govt. instead of acquiring a land should take on lease and pending projects should be restart with viewing it's feasibility.
2.Rehabilitation	Rehabilitation should be there.	Govt. says that farmers are Rehabilitated but the reality is there is a lot of work need to be done.	Major Indian infrastructure projects such as the Yamuna Expressway where a lot of money was invested but the vast community is far behind from this infrastructure growth.
3.Transparency	Transparency should be there.	Promises are made.	The Ground Reality is this that involvement of political pressure ,dealers ,ministers makes the transparency invisible.
4.Fair	Fair	Govt. says Fair	Where as in the

Compensation	Compensation should be there.	Compensation has been given to Farmers.	recent Greater Noida Project Case , farmers are not accepting the compensation but forcefully SC orders that farmers need to take this compensation because a lot of investment already has been done. So SC stays with Allahabad High Court Orders.
5.Resettelment	Resettlement should be there.	Govt. says that work has been done in this context.	Major Indian Infrastructure Projects like Yamuna Expressway ,Greater Noida Project tells a different story.
6.Lengthy Court Procedure	Should be simple ,less costly ,time saving	Govt. says that they are working On	A lot of pressure in this case impact the judgment like happen in Greater Noida Project Case.

Rank of India in various International reports

India's rank in various reports	
Choice for FDI	143 rd
Corruption Perceptions Index	85 th
Ease of Doing Business (WB)	142 nd
Economic Confidence Index	1 st
Gender Gap Index	114 th
Global Competitiveness	71 st
Global Hunger Index 2013	55 th

Global Innovation Index	76 th
Global Slavery Index 2014	1 st
Global Terrorism Index 2014	6 th
Human Development Index	135 th
Open Government Index 2015	37 th
Press Freedom Index 2015	136 th
Social Progress Index	102 nd
Talent Competitiveness	78 th
The Web Index 2014	48 th
Travel and Tourism Index	65 th
World Press Freedom Index	140 th

List of important days in the months of May and June

List of important days in the months of May and June

Important Day of May and June	
01 st May	International Worker's Day, May Day
03 rd May	World Press Freedom Day
04 th May	Star Wars Day, Greenery Day
05 th May	International Midwives Day
06 th May	International No Diet Day
11 th May	Military Spouse Appreciation Day
12 th May	International Nurses Day
15 th May	International Day of Families
17 th May	International Day against Homophobia and Transphobia, World Information Society Day
1 st Sunday of May	World Laughter Day
21 st May	Anti-Terrorism Day
22 nd May	International Day for Biological Diversity

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23 rd May	World Turtle Day
24 th May	Commonwealth Day
25 th May	International Missing Children's Day, Towel Day, Geek Pride Day
2 nd Sunday of May	Mother's Day
31 st May	World No Tobacco Day
05 th June	World Environment Day
08 th June	World Oceans Day
14 th June	World Blood Donor Day
18 th June	Autistic Pride Day
20 th June	World Refugee Day
21 st June	World Hydrography Day, International Yoga Day
26 th June	International Day against Drug Abuse and Illicit Trafficking
2 nd Sunday of June	Father's Day

List of Important Appointments during April 2015

Person	Appointed as
S.K. Sinha	Chief Justice of Sikkim High Court
Gulshar Rai	Chief of Cyber Security
Mayilsamy Annadurai	Director of ISRO
K.N. Tripathi	Governor of Mizoram
Rajeev Shukla	Chairman of IPL Governing Council
Sumit Mazumdar	President of Confederation of Indian Industry (CII)
Bharat Hari Singhania	President of JK Organization
Dr. Nasim Zaidi	Chief Election Commissioner of India
Arun Kumar Jha	CEO of Khadi Village Industries

Dr.Mohan Kumar	Ambassador of India to France
VivekPriyadarshi	Head of team probing the IPL
SitaramYechury	General Secretary of Communist Party of India (Marxist) PI(M)
Neeraj Kumar	Chief Advisor of Anti-Corruption and Security Unit of BCCI

Stock Market Indexes in World – Explained

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

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

What are stock indexes?

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

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

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

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

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

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

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

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

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

the stock market index – the overall picture!

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

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

How are they calculated?

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

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

Mostly used method is **market capitalization method**, where

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

Another method used is **free float market capitalization method**, where

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

Famous indices and trivia:

Some very popular stock indices followed worldwide:

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

and, Indian stock indexes are:

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

Famous Stock Exchanges:

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

and, Indian Stock Exchanges are:

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

1. Iran's – Tepix

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

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

and some unique indices:

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

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

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

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

Ø *Knowing the Indian ones properly!*

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

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

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

- **MCX-SX-40**
- Founded in 2008 – it is the youngest exchange with its Head Quarter in Mumbai.

- CEO is SaurabhSarkar.
- It specializes in using state of the art infrastructure and technology to provide trading services for a variety of instruments.

RBI cuts Repo Rate by 25 bps to 7.25%

In it's second bi-monthly policy statement. RBI slashed Repo rate and Reverse repo rate by 25 basis points.



Key Policy Rates

S. No	Rates / Reserve Ratios	%	Effective from
1	Bank Rate	8.25 %	02-06-2015
2	Repo Rate	7.25 %	02-06-2015
3	Reverse Repo Rate	6.25%	02-06-2015
4	Cash Reserve Ratio (CRR)	4.00%	09-02-2015
5	Statutory Liquidity Ratio (SLR)	21.50%	03-02-2015

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6	Marginal Standing Facility (MSF)	8.25 %	02-06-2015
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