

## AWARDS & HONOURS

Israeli-American violinist Itzhak Perlman was awarded the **2016 Genesis Prize**, worth \$1m. The 70-year-old violinist, who recently received the 2015 Presidential Medal of Freedom from US president Barak Obama, is recognised for his accomplishments as a musician and teacher, and as an advocate for people with disabilities. The Genesis Prize, dubbed the 'Jewish Nobel', is awarded annually to individuals who have 'attained excellence and international renown in their chosen professional fields, and who inspire others through their engagement and dedication to the Jewish community and/or the State of Israel'.

Colombian film 'Embrace of The Serpent' was adjudged as the best film of the **46th International Film Festival of India (IFFI)**. The director of the movie, Ciro Guerra, was bestowed with the Golden Peacock award and the cash prize of 40 lakh rupees. Other awards were:

- **The Best Director award:** Peter Greenway for the Netherlands film 'Eisenstein in Guanajuato'.
- **The Best male actor award:** Vincent Lindon for the France film 'The Measure of a Man'.
- **The Best Female actor award:** five Female actress for their roles in the Turkey Film 'Mustang'.

Wipro's IoT solution 'Universal Data Parser' (UDP) was awarded the 2015 **Aegis Graham Bell Award** for 'Innovation in the field of Internet of Things'.

World number one women shuttler Carolina Marin from Spain won the 2015 **Female Badminton Player of the Year award**.

Indian-origin writer **Jamaludeen Mohamed Sali** from Singapore has been awarded prestigious 2015 South East Asia Write Award.

Veteran Bollywood actor Naseeruddin Shah was honoured with the **lifetime achievement award** at the 12th edition of Dubai International Film Festival (DIFF).

India-born author Salman Rushdie was awarded the prestigious **Mailer Prize** that honours writers who fully exercise their freedom of creativity and thrive on dialogue and debate. The prize is named after renowned American writer Norman Mailer, considered among the most influential writers of the second half of the 20th century. Mr Rushdie is the author of twelve novels including the Booker Prize winner Midnight's Children and The Satanic Verses. A Fellow of the British Royal Society of Literature, Mr Rushdie has received, among other honours, the Whitbread Prize for Best Novel (twice), the Writers' Guild Award, the European Union's Aristeion Prize for Literature, the London International Writers' Award and a US National Arts Award.

Tunisian National Dialogue Quartet (NDQ) was awarded the prestigious 2015 **Nobel Peace Prize**. The National Dialogue Quartet comprises the Tunisian General Labour Union (UGTT), the Tunisian Confederation of Industry, Trade and Handicrafts (UTICA), the Tunisian Human Rights League (LTDH) and the Tunisian Order of Lawyers. This quartet of civil society institutions, that came together in 2013, had managed tortuous political negotiations for a consensus-based Constitution and a transition to a robust democracy in Tunisia.

Legendary Bollywood actor Dilip Kumar was conferred with the coveted **Padma Vibhushan**, the second-highest civilian honour. The Padma Vibhushan award for Mohammad Yusuf Khan aka Dilip Kumar was announced on the Republic Day of 2015 for his exceptional and distinguished service. Dilip Kumar turned 93 on December 11. His

acting skills and dialogue-delivery are not only idolised in India, but also across the world. He is a recipient of the coveted Padma Bhushan and the Dadasaheb Phalke Award, he was also a former Rajya Sabha member.

Frank Islam, an Indian-American entrepreneur and philanthropist was conferred with **Uttar Pradesh Ratna Award** to recognise his achievements and outstanding contributions in a foreign country. The award is conferred by the Uttar Pradesh Government on an NRI who hails from the state for making significant contribution to the field of science, technology, medicine, culture, education, public service and commerce in foreign countries.

## BUSINESS & CORPORATE

**Alibaba Group Holding Ltd.**, the e-commerce giant headed by billionaire Jack Ma, agreed to buy Hong Kong's *South China Morning Post* (SCMP) and other affiliated media assets in pursuing the revival of a century-old newspaper. For Alibaba, the purchase of the publication would raise the profile of its growing media empire. In June, Alibaba announced the purchase of a stake in one of China's most influential business media companies and months later, helped set up a media and entertainment company called CMC Holdings.

**Aricent**, a US-based product engineering firm, tied-up with Nasscom Foundation to launch Aricent Employability Programme. This programme is CSR initiative to create employability opportunities for 2500 engineering graduates.

The boards of directors of DuPont and Dow Chemical Company unanimously approved a merger between the two chemical giants. They called it a merger of equals, and the combined company, **DowDupont**, is worth more than \$130 billion. The merger is expected to close in the second half of 2016, subject to approval by regulators and shareholders from both companies. About 18 and 24 months after a merger, DowDupont will be spun off into three independent, publicly traded companies—an agriculture company, a material science company, and a specialty products company. Andrew N. Liveris will become executive chairman of the newly formed DowDuPont Board of Directors.

**GAIL (India) Limited** in collaboration with National Remote Sensing Centre, a unit of Indian Space Research Organization (ISRO), launched a surveillance geo-portal – 'Bhuvan-GAIL Portal' – that utilises space technology for its pipeline safety application.

Drug maker **Hetero** received approval from DCGI (Drug Controller General of India) to market generic version of Gilead's Harvoni, a drug used in the treatment of Hepatitis C, in the country. Hetero is the first company in India to receive the approval for the fixed-dose combination Ledipasvir-Sofosbuvir (90mg/400mg) from DCGI.

One of the world's largest open-access online educators, **Khan Academy**, announced a five-year, not-for-profit partnership with the Ratan Tata-led Tata Trusts to enable free online education for the Indian market. The US-based Salman Khan, who founded the Khan Academy in 2006 after a few years of teaching his cousin Nadia some concepts in mathematics, said this multi-million dollar partnership will look at hiring Indian teachers and teach in Indian languages through videos that are mapped to the Indian education system, especially NCERT textbooks. It has already launched a Hindi portal recently.

Tech Mahindra and **Mahindra & Mahindra (M&M)** jointly acquired controlling stake in Italian automobile design house Pininfarina, wrapping up nearly eight months of talks that focused on valuation. According to sources, the all-cash deal is expected to work out to nearly \$165 million (over Rs 1,000 crore). The Mahindra Group companies announced that the deal was done through a special purpose vehicle (SPV), held 60% by Tech Mahindra and 40% by M&M.

**Tata Sons Ltd** tied-up with Industrial & Commercial Bank of China Limited (ICBC) by signing a banking agreement. Under this long-term partnership, ICBC will become a strategic banking partner to the Tata group for its businesses in several countries across continents.

**YES BANK**, India's fifth largest private sector bank, made a major announcement at Conference of Parties (COP) 21 climate summit in Paris to mobilize *USD 5 billion* towards climate finance in India. To achieve India's target of meeting its Intended Nationally Determined Contributions (INDCs), YES BANK aims to mobilize USD 5 billion from 2015 to 2020 for climate action through lending, investing and raising capital towards mitigation, adaptation and resilience.

## BILLS / ACTS / COMMITTEES / SCHEMES / POLICIES

- The Chief Economic Advisor Arvind Subramanian led panel submitted its report on Possible Tax rates under Goods and Services Tax (GST) to Finance Minister Arun Jaitley. The commission recommended standard rate for GST at 17 to 18 percent, the rate at which most products would likely be taxed. The Committee has suggested doing away with a proposal to levy a one percent inter-state tax on transfer of good. The committee excluded real estate, electricity and alcohol and petroleum products while calculating tax rates but has suggested bringing them under the ambit of GST soon.
- The Lok Sabha unanimously passed the Atomic Energy (Amendment) Bill, 2015 by voice vote. The bill seeks to amend the Atomic Energy Act, 1962 to facilitate and fast track setting up of new nuclear projects in the country. The bill expands the definition of paid-up share capital in parent Act to include joint ventures (JV) of public sector undertakings (PSUs).
- The Lok Sabha passed the Indian Trusts (Amendment), Bill 2015 by voice vote. The Bill seeks to amend the Indian Trusts Act, 1882 to remove the archaic provisions from the 133 year old legislation which have no relevance. The bill seeks to empower the Union Government to notify a class of securities for the purposes of investment of trust-money by the trustees.
- Parliament passed the Negotiable Instruments (Amendment) Bill, 2015. It was first passed by Lok Sabha in August 2015 and later in Rajya Sabha in December 2015. The bill seeks to amend The Negotiable Instruments Act, 1881 in order to make cheque-bounce filing of cases more convenient for check payees (person who receives the cheque).
- Lok Sabha passed The High Court and the Supreme Court Judges (Salaries and Conditions of Service) Amendment Bill, 2015 The Bill amends the Supreme Court Judges (Salaries and Conditions of Service) Act, 1958 and the High Court Judges (Salaries and Conditions of Service) Act, 1954. It aims at removing anomalies in pensionary benefits of High Court judges elevated from the bar. It also seeks to bring uniformity and do away with the indiscrimination of salaries and pensions for judges elevated from the Bar.
- The Delhi Assembly unanimously passed the Delhi Jan Lokpal Bill, 2015 for establishment of statutory anti-corruption ombudsman. The Bill provides powers to Lokpal to act against any government functionary including those of the Centre and in the national capital territory (NCT) of Delhi through its own investigation wing.
- Lok Sabha passed The Bureau of Indian Standards Bill, 2015 by a voice vote to establish Bureau of Indian Standards (BIS). The Bill replaces the Bureau of Indian Standards Act, 1986 and establishes BIS as a national standard body for development of standardization and assessment and quality assurance of goods, articles, services, processes and systems. The Bill seeks to broaden ambit of BIS and empower Union Government to make it mandatory to carry the standard mark for certain notified goods, articles, processes, etc.
- The Union Government appointed Justice L Narasimha Reddy, retired Chief Justice of Patna High Court, to head the Judicial Committee which will look into the implementation of One Rank One Pension (OROP) scheme for the ex-servicemen.

## ECONOMY & FINANCE

- The Centre imposed an anti-dumping duty ranging from five to 57 per cent on import of cold-rolled flat products of stainless steel for five years. The duty has been imposed on China, South Korea, the US, South Africa, Thailand and Taiwan, besides the European Union. The highest duty has been levied on steel imports from China at 57.39 per cent, followed by the European Union at 52.56 per cent. Imports from Thailand will have the least duty imposition of 4.58 per cent. China, the world's largest consumer and producer of the commodity, has been dumping various grades and varieties of steel across the globe on the back of surplus supply. This might be the why China attracted the highest anti-dumping duty. The government's decision comes in the wake of rising incidence of dumping hampering the performance of domestic industry and with steel prices on a decline.
- India ranks fourth in black money outflows with a whopping \$51 billion siphoned out of the country per annum between 2004-2013, according to the annual report released by Global Financial Integrity (GFI), a Washington-based research and advisory organisation. China tops the list with \$139 billion average outflow of illicit finances per annum, followed by Russia (\$104 billion per annum) and Mexico (\$52.8 billion per annum).
- Singapore replaced Mauritius as the top source of foreign direct investment (FDI) into India during the first half of the current fiscal. During April-September 2015, India attracted \$6.69 billion FDI from Singapore while from Mauritius, it received \$3.66 billion according to data from the Department of Industrial Policy and Promotion (DIPP). Foreign investment from Singapore more than doubled from \$2.41 billion in the year-ago period. According to experts, the Double Taxation Avoidance Agreement (DTAA) with Singapore incorporates Limit-of-Benefit (LoB) clause, which has provided comfort to foreign investors based there to invest in India.
- Maharashtra is the biggest economy within India at Rs 16.87 lakh crore in terms of gross state domestic product (GSDP), according to the latest report by credit rating agency Brickwork Ratings. The state is followed by Tamil Nadu and Uttar Pradesh. The report, which said Maharashtra's GSDP has grown by 11.69 per cent for the financial year ended March 31, 2015, also highlights the fact that Maharashtra earns approximately 70 per cent of its total receipts through tax revenues — the highest among the bigger states — followed by Gujarat and Tamil Nadu. The findings are part of Brickwork's fourth edition of a nationwide, multi-state research analysing finances of all the states. The rating agency looks at the State government's willingness and ability to honour debt obligations, and the rating criterion includes an analysis of political, economic, budgetary, financial and institutional parameters considered relevant to the State government's creditworthiness.
- The Reserve Bank of India (RBI), in line with expectations, kept the key repo rate unchanged at 6.75 per cent in its fifth bi-monthly monetary policy review. The cash reserve ratio (CRR) or the amount of deposits banks park with RBI was also unchanged at 4 per cent. The central bank also kept the economic growth projection unchanged at 7.4 per cent for the ongoing financial year, saying that second-quarter GDP numbers indicate early signs of recovery.
- Union Government slashed the Minimum Export Price (MEP) of onions to 400 US dollars per tonne from 700 dollars a tonne. MEP is the rate below which no traders are allowed to export their goods. The rise in MEP restricts exports and improves domestic supply.

- A Memorandum of Understanding (MoU) for skill development in the manufacturing sector, with focus on capital goods and automotive sector was signed between Ministry of Skill Development and Entrepreneurship (MSDE) and the Department of Heavy Industry (DHI). The purpose of the MoU is to create centres of excellence for different manufacturing skills and a multi-location national institute of manufacturing technologies for training education and research by utilizing/upgrading the existing training facilities of Central PSUs such as HMT, BHEL and Instrumentation Ltd. under the DHI. This will ensure that a robust national ecosystem for development of skills in the manufacturing sector is created in the country and internationally known best practices in this field are brought in with active participation of countries like Germany. It will make India's manufacturing globally competitive.
- The Oil and Natural Gas Corporation Limited joined Zero Routine Flaring by 2030 Initiative of the World Bank on the sidelines of Conference of Parties-21 (COP-21) of UNFCCC in Paris. With this joining, ONGC has become the first oil company from India to join the global initiative that is aimed at curbing routine gas flaring at oil production sites around the world by 2030. Along with ONGC, 19 other entities endorsed the initiative taking the number of total countries or companies or development institutions to 45 since its inception in April 2015. 'Zero Routine Flaring by 2030' encourages oil companies to seek economically viable solutions to eliminate ongoing "legacy" flaring as soon as possible and no later than 2030.
- The Reserve Bank of India (RBI) announced revised Priority Sector Lending (PSL) norms for Regional Rural Banks (RRBs). As per these new norms, the PSL target was increased to 75 percent of total outstanding from the existing 60 percent. The revised target will be effective from 1 January 2016. The PSL norms have been revised considering the growing significance of RRBs in pursuit of financial inclusion agenda. As on March 2015, there were 56 RRBs operating in the country with a network of 20059 branches. They cover 644 notified districts in 26 states and the Union Territory of Puducherry. As per the revised PSL norms Medium enterprises, social infrastructure and renewable energy were included under PSL category.
- CSO (Central Statistical Office) announced that India's Gross Domestic Product (GDP) grew by 7.4 percent in the second quarter (July-September) of 2015-16 financial year compared to the same period during 2014-15. The high growth rate became a possibility due to 10.6 percent registered by Trade, hotels and Transport and communication and services related to broadcasting sectors. The manufacturing sector also grew by 9.3 percent compared to 7.9 percent in Q2 of FY 2014-15. With 7.4 percent growth, India continues to be the fastest growing large economy in the world in 2015. In early 2015, India had overtaken China as the world's fastest growing major economy in the January-March quarter, growing 7.5 per cent against China's 7 per cent.

## PEOPLE IN NEWS

Union Ministry of External Affairs (MEA) appointed senior IPS officer **Ahmad Javed** as India's Ambassador to Saudi Arabia.

Time magazine named German chancellor **Angela Merkel** its Person of the Year, citing her resolve in leading Europe through this summer's Greek debt crisis, and her encouragement of other countries to open their borders to migrants and refugees. Merkel is only the fourth woman to ever be named Person of the Year, after Time opened up the contest to women in 1936. She is the first woman to be awarded the title by herself since 1986. A group of women – Cynthia Cooper of Worldcom, Coleen Rowley of the FBI and Sherron Watkins from Enron – represented whistleblowers, crowned Persons of the Year in 2001.

Prime Minister Narendra Modi on 6 December 2015 released two commemorative coins of 125 rupees and 10 rupees, as part of the 125th birth anniversary year celebrations of Dr. **Babasaheb Bhim Rao Ambedkar**. The coins were issued on his death anniversary, which is observed as Mahaparinirvan Divas of Babasaheb Ambedkar.

Russian legendary film Director and screenwriter **Eldar Ryazanov** passed away at the age of 88. He was one of Russia's best-loved Soviet-era film directors and an icon of popular USSR culture of tragi-comedies that satirised daily life in the erstwhile Soviet Union.

**Justice Tirath Singh Thakur** was sworn in as 43rd Chief Justice of India (CJI). He succeeded incumbent Justice H L Dattu and shall have the tenure till 4 January 2017 i.e. till he attains 65 age.

**Kaher Kazem** was appointed as President and Managing Director General Motors (GM) India operations.

Distinguished Scientist **M Nair Rajeevan** was appointed as Secretary of Union Ministry of Earth Sciences.

Veteran industrialist, former parliamentarian and the last King of Chettinad, **MAM Ramaswamy** died at the age of 84. The Chettinad Group has diverse interests in cement, granite, engineering among others. As he was building his business empire, he also developed a passion for horses and horse racing. He was the first to enter the Guinness Book of World Records for having won 100 Classics. The tally later went up to 400 classics. His love for sports did not end with horses; he had a great interest in tennis and hockey too. MAMR was the president of the Indian Hockey Federation and it was during his stewardship in 1975, India won its World Cup hockey championship.

**Mauricio Macri** of Republican Proposal Party (RPP) was sworn in as new President of Argentina.

**Pravin Gordhan**, an Indian-origin politician, was appointed as South Africa's new Finance Minister.

**Roch Marc Christian Kabore** was elected as President of Burkina Faso. He is the second civilian to become President since the West African country became independent in 1960 from France.

Renowned agro-economist and veteran leader of farmers **Sharad Anantrao Joshi** passed at the age of 81. He was founder of Shetakari Sanghata (farmers' Organisation) an NGO dedicated to the cause of farmers in Maharashtra.

Prime Minister Narendra Modi released 'On My Terms: From the Grassroots to the Corridors of Power', an autobiography of former Union Minister **Sharad Pawar** on the occasion of the 75<sup>th</sup> birthday celebrations of the latter.

Renowned sarangi player **Ustad Sabri Khan** died at the age of 88. He belonged to the Sainia Gharana, which traces the tradition of its music back to Tansen. He was honoured with the prestigious Padma Shree Award in 1992 and Padma Bhushan Award in 2006.

Sir **Venkatraman Ramakrishnan** assumed Presidency of the Royal Society in London. He was elected to the office in March 2015 by the society's council and will serve for up to five years. With this appointment, he became the 61st president of the society. He received the Nobel Prize for Chemistry in 2009.

Indian-American Dr **Vijay M Rao** was named as the chairperson of the prestigious Radiological Society of North America (RSNA) Board of Directors.



## SPORTS

Former Indian Test Captain **Anil Kumble** resigned as the Chief Mentor of Indian Premier League (IPL) franchise Mumbai Indians with an immediate effect.

India's star golfer **Anirban Lahiri** won the coveted Order of Merit crown of Asian Tour for year 2015. With this he became only the fourth Indian golfer to win this coveted award after Jeev Milkha Singh, Arjun Atwal and Jyoti Randhawa.

**Australia** won the 2014-15 Men's Hockey World League Final by defeating Belgium. India was placed at third place in this league.

Indian cyclist **Deborah Herold** became the first Indian female cyclist to be ranked fourth in the World Elite Women Ranking for the 500m time trial event.

Pune and Rajkot have become the new interim franchises in the **Indian Premier League** (IPL) and replace the suspended teams of Chennai Super Kings (CSK) and Rajasthan Royals (RR) for a period of two years. The Pune franchise was bought by Kolkata-based company New Rising owned by business tycoon Sanjiv Goenka, while Intex Mobiles won the bid for the Rajkot franchise.

The **International Cricket Council** announced new global partnership with OPPO, one of the world's leading mobile telephone device companies. ICC roped in OPPO on a four-year deal which runs from 2016 until 2020. OPPO Electronics Corp. is a Chinese electronics manufacturer.

Organising committee of 12th **South Asian Games** (OC-SAG) unveiled mascot of the games. The mascot Tikhor is a one horned rhino and is the brand ambassador of the games carries the message of peace, stability, amity and progress in the South Asian region. On the other hand, the logo has eight petals representing the countries participating in the mega event.

Olympic medallist **Vijay Kumar** of Indian Army won gold medal at the 59th National Shooting Championship held in New Delhi.

## MISCELLANEOUS

### World

- Human Rights Day was observed on 10 December 2015 across the world. It aimed to promote and raise awareness of the two Covenants of Human Rights Day- International Covenant on Economic Social and Cultural Rights (ICESCR) and the International Covenant on Civil and Political Rights (ICCPR).
- International Anti-Corruption Day was observed across the world on 9 December 2015 with the theme 'Break the corruption chain'.

### India

- 44th Navy Day was observed on 4 December 2015. The Navy day is celebrated every year to commemorate the success of Operation Trident of Indian Navy on Karachi Harbour during the 1971 Indo-Pak war.
- The Supreme Court of India upheld Haryana Government's amendment to the Haryana Panchayati Raj (Amendment) Act, 2015. The Act mandates educational qualifications and other eligibility criteria for candidates who aspire to contest the rural local body elections.
- Delhi Government announced vehicle rationing scheme to curb air pollution in the city. The primary objective of the initiative is to halve the vehicular population in the city and thereby to bring pollution levels under control. In the first phase of the scheme, vehicles with odd and even number plates would be allowed to run on alternate days between 1 January and 15 January 2016 in the capital city.
- Andhra Pradesh became the first state of India to join the Union Government's Ujwal Discom Assurance Yojana (UDAY). The scheme aims at reviving debt-stressed power distribution companies.
- Himachal Pradesh became the first state of India to launch Rotavirus vaccination project. The vaccine will help in controlling the child mortality rate (under five years of age) due to diarrhoea.

## AWARDS & HONOURS

Former wicket-keeper batsman Syed Kirmani was nominated for **Col. C.K.Nayudu Lifetime Achievement Award** for 2015. The Award comprises a trophy, citation and cheque for Rs.25 lakhs. Kirmani, who made his Test debut in 1976 against New Zealand, kept wickets against India's famous spin quartet. The Indian government awarded him the Padma Shri in 1982. He was the vice-president of KSCA and also the chairman of the national selection committee.

Australian cricketer Steve Smith was named **Cricketer of the Year for 2015** at the International Cricket Council (ICC) Awards ceremony. With this, Smith became the 4th Australian and 11th overall player to win the prestigious award named after Sir Garfield Sobers. He was also adjudged the Test Cricketer of the Year for 2015.

President Pranab Mukherjee was awarded 2015 **Garwood Award for Outstanding Global Leader in Open Innovation** from UC Berkeley-Haas School of Business.

Eminent Gujarati novelist, poet and critic Raghuvver Chaudhary was chosen for the prestigious **Jnanpith Award** for 2015. Instituted in 1961, the award by Bharatiya Jnanpith recognises Indian literateurs who write in one of the 22 Indian languages listed in Schedule Eight of the Indian Constitution. Author of more than 80 books, Mr. Chaudhary had began his writing career with novels and poetry, and later ventured into other forms of literature including plays, essays and short stories. A prominent figure in the contemporary Gujarati literary scene, Chaudhary's faith in the functional aspect of human life is voiced through his novels "Amrita," "Venu Vatsala" and the "Uparvas" trilogy. He also received the Sahitya Akademi award for his novel trilogy "Uparvas" in 1977, besides winning other honours including Kumar Chandrak for poetry, Uma-Sneharashmi Prize and Ranjitram Gold Medal for creative writing and Sauhard Samman from Uttar Pradesh Sansthaan.

Pia Alonzo Wurtzbach of the Philippines was crowned **Miss Universe 2015**. Wurtzbach beat as many as 80 contestants, including India's Urvashi Rautela who didn't find a spot even in the top 15. The top three contestants included beauties from the Philippines, Colombia and the US.

Indian American professor Dr. Rakesh K. Jain was selected for 2015 **National Medal of Science of the United States** for his achievement and leadership in advancing the fields of science and technology. Dr. Rakesh K. Jain Rakesh K. Jain is currently working as professor at Harvard Medical School and also is the director of tumour biology laboratory at Massachusetts General Hospital.

The names of 23 poets and authors were announced for the 2015 **Sahitya Akademi Award**. Sahitya Akademi Award recognised premier works in 23 Indian languages and includes six books of short stories, six of poetry, four novels, two books each of essays, criticism and plays, and one memoir. The Sahitya Akademi, India's National Academy of Letters, is an organisation dedicated to the promotion of literature in the languages of India. It was founded in March 1954. The Akademi presents the annual Sahitya Akademi Award of Rs 1,00,000 in each of the 24 languages it supports, as well as the Sahitya Akademi Fellowship for lifetime achievement.

## BUSINESS & CORPORATE

Biopharmaceutical company **Biocon** announced the launch of a generic version of Gilead Lifesciences' hepatitis C drug, Harvoni, in India. The novel therapy, named CIMIVIR-L, is a fixed dose combination of Ledipasvir 90 mg and Sofosbuvir 400 mg, and an improved version of Gilead's blockbuster hepatitis C drug Sovaldi. The launch will help Biocon provide access to a drug in a country where 25% of 18 million HCV patients are indicated for hepatitis-C genotype 1. About 150 million people in the world live with chronic hepatitis C infection, most of them in low- and middle-income countries.

**Hindustan Unilever Limited (HUL)** signed an agreement with Mosons Group to acquire its flagship brand Indulekha. The proposed acquisition is in line with HUL's strategic intent to strengthen its leadership position in the personal care segment. Indulekha was first launched in 2009 as a premium Ayurvedic hair oil. Over the years, Indulekha Bringha Oil carved out a niche for itself supported by endorsements and sustained investments in brand building. The product was later re-launched in 2014 with a unique comb like cap (popularly referred to as the 'Selfie') that aids direct application of oil on the scalp. The brand, with a strong presence across Kerala, Tamil Nadu and Karnataka and a recent foray into Maharashtra, had a turnover of Rs.100 crore for the year ending March 2015

**Idea**, the third largest mobile operator in terms of revenue and subscriber base, launched the 4G services across 75 towns in the 4 telecom circles of South India.

Extending its engagement with Paytm, the **Indian Railway Catering and Tourism Corp. (IRCTC)** allowed passengers to order food on a train by using Paytm's mobile wallet. Paytm customers will be able to use its service to book tickets and order food. The option will be in addition to other payment options available such as online payments through net banking and cash on delivery. IRCTC, which has often being criticized for not being able to manage traffic on its site, has of late made efforts to improve customers' experience. It recently entered into an agreement with Foodpanda to offer a variety of cuisine to travelers. IRCTC provides e-catering facility in 1,516 trains without pantry cars, and such a move will be helpful for those travelling in these trains.

The Delhi-based **PepperTap**, a leading on - demand grocery delivery service company acquired Jiffstore, a grocery online delivery solution company based in Bengaluru. Jiffstore was incepted in October 2013 at Startup Village Kochi and nurtured there in the first couple of months after which it moved out to Bengaluru where it went on to partner 120 supermarkets and get 100,000 registered users. A chunk of its operations is mobile apps-based, driven by its patented intelligent customer specific engine Jiffbot and ensures delivery of grocery items at the customers' doorstep within 90 minutes of ordering. Founded by Shameel Abdullah, Satish Basavaraj, Aswin Ramachandran and Sandeep Sreenath , Jiffstore, with its zero inventory-based model, used to get a daily order of around 1,000 with an average basket size of Rs 600.

Satyavati Berera of **Pricewaterhouse Coopers (PwC)** India became the first woman to become the COO of a Big Four (PwC, Ernst & Young, Deloitte, and KPMG) accounting firm in India, a sector known to be largely male-dominated at the top rungs. While several women have become partners at accounting firms, with some even leading important portfolios such as consulting, taxation, audit, HR, legal and marketing, Berera is the first to reach the level of a COO.

**Reliance Defence Limited** and Russia's leading developer and manufacturer of air defence missile systems AlmazAntey, decided to work jointly on the entire range of AD missile and radar systems that are required for the

Indian defence forces. The two sides identified the AD missile systems, including the TOR-1M missile programme, radars and automated control systems as areas of partnership under the Make in India as well as the offset policies of the Defence Ministry. The two sides also discussed the joint implementation of modernisation, repair and deep overhauls of Almaz Antey systems already in service with the Indian armed forces.

**Reliance Jio Infocomm Ltd (RJIL)** launched its 4G telecom service. However, at present, it is limited to 85000 employees and their families of the company, while the commercial services are expected to begin by April 2016. It will provide data services with a speed up to 1 gigabyte per second with a unique combination of telecom, high speed data, digital commerce, media and payment services.

**Tata Motors** made it to the Top 50 league of the world's biggest companies in terms of R&D investments, topped by German automaker Volkswagen. On the annual Industrial R&D Investment Scoreboard for 2015, prepared by the European Commission, Volkswagen is followed by Samsung, Microsoft, Intel and Novartis in the Top Five. Tata Motors moved up from 104 position last year to 49 now and also registered the largest increase in R&D (research and development) investment on the list. However, most of this R&D is at its UK subsidiary Jaguar Land Rover. In the expanded list of the world's 2,500 top R&D firms, there are a total of 26 Indian companies, as against 829 from the US, 608 from the EU, 360 from Japan, and 301 from China. Overall, India is placed 15th in terms of the number of companies on the list. Among other Indian companies, Dr Reddy's Laboratories is ranked 404, M&M 451, Reliance Industries 540, Lupin 624, Sun Pharma 669, Cipla 831 and Infosys 884.

**Tech Mahindra**, which got a mandate to start a payment bank from the Central Bank in August 2014, launched an electronic wallet called MoboMoney. The company claims that it is the country's first contact-less wallet, which works both at online as well as at brick and mortar stores. MoboMoney is a prepaid wallet issued in the form of an NFC (Near-Field Communication) Contactless Tag, which can be used to pay on a network of NFC enabled Merchant POS or through an NFC enabled mobile phone. The money loaded into the customers' digital wallets through retail outlets can be used to pay for over the counter payments, recharges, make bill payments, as well as pay online. There is also an option to refill the wallet through the bank account or credit/debit card and also link it to a bank account to retrieve the unspent amount from the wallet into the linked bank account.

## BILLS / ACTS / COMMITTEES / SCHEMES / POLICIES

- Parliament passed three bills in ongoing winter session.
  - ❖ Arbitration and Conciliation (Amendment) Bill, 2015: Facilitates an arbitrator will have to settle a case within 18 months. After the completion of 1 year, certain restrictions will be put in place to ensure that the arbitration case does not linger on.
  - ❖ Atomic Energy (Amendment) Bill, 2015: Empowers the Union government to produce, develop, use and control atomic energy.
  - ❖ The Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Bill, 2015: Enables the creation of commercial divisions in High courts and commercial courts at the district level.
- The Lok Sabha passed a bill to amend the act on bonus payments to double, to Rs.7,000 per month, the wage ceiling for calculating bonus for factory workers and of some other establishments. The Payment of Bonus Act, 1965, provides for annual payment of bonus to employees of certain establishments including factories and establishments employing 20 or more persons, and the amendment seeks to increase eligibility limit for payment of bonus to employees whose salary is up to Rs.21,000 per month from the present Rs.10,000 per month. The bill also seeks to raise ceiling for calculation of bonus to Rs.7,000 per month or the minimum wage notified from the present Rs.3,500 per month.
- Lok Sabha unanimously passed the National Waterways Bill, 2015 by voice vote. The bill aims at declaring 106 additional inland waterways as National Waterways in addition to the five existing National Waterways.
- Parliament passed The Scheduled Castes and Scheduled Tribes (Prevention of Atrocities) Amendment Bill, 2015. The bill seeks to amend parent law i.e. The Scheduled Castes and the Scheduled Tribes (Prevention of Atrocities) Act, 1989. It aims to prohibit the commission of offences against members of the SCs and STs and adds provisions for establishing special courts for the trial cases of such offences and the rehabilitation of victims.
- Andhra Pradesh Government signed a Memorandum of understanding (MoU) with tech giant Microsoft India on various technology initiatives for governance. The technology provided by the Microsoft would be utilized by state government to check school dropouts, improve agricultural productivity and providing better citizen services.
- The Odisha Government launched Anwasha scheme to provide free education to scheduled caste and scheduled tribe students. Under the scheme, 5000 SC and ST children will annually be enrolled into Standard I in leading private schools in urban areas of the state.
- Uttar Pradesh government decided to enforce the ban on the use of polythene across the state to protect the environment and public health.

## ECONOMY & FINANCE

- State-run Bharat Heavy Electricals Ltd (BHEL) commissioned a 660 MW unit of Prayagraj Super Thermal Power Project at Bara in Uttar Pradesh. This is the first supercritical thermal unit in the state to achieve capacity addition on attaining full load. The greenfield thermal power project is owned by Prayagraj Power Generation Company Limited (PPGCL), a subsidiary company of Jaiprakash Power Ventures Limited. BHEL is the leading power equipment manufacturer in the country with orders of 43 sets of supercritical boilers and 38 sets of supercritical turbine generators by various customers.
- Government approved an integrated scheme with an outlay of Rs 3,000 crore for the development and management of fisheries sector as it seeks to bring 'blue revolution' in the country. The central scheme will benefit the entire fisheries sector covering about 14.50 million fishers. It will be implemented in all the states and the union territories.
- In a first of its kind in India, the National Stock Exchange (NSE) launched separate indices on three corporate houses of India - Tata, Aditya Birla and Mahindra Group. The indices - Nifty Tata Group Index, Nifty Aditya Birla Group Index and Nifty Mahindra Group Index - have been designed to reflect the performance of companies belonging to the respective corporate group, as per a statement issued by the NSE. Each of the indices will comprise all the companies of the respective business group. So, the Nifty Tata Group Index would include 25 companies across 12 sectors with a total market capitalisation of Rs.7.51 lakh crore, which represents 7.83 per cent of the total market capitalisation of companies listed on the NSE. The Nifty Aditya Birla Group Index consists of eight companies across seven sectors. The market capitalisation of the index is about Rs.2.08 lakh crore, which is 2.17 per cent of the total market capitalisation of companies listed on the NSE. The Nifty Mahindra Group Index has seven companies with a market capitalisation of about Rs.1.64 lakh crore. The indices have been created by the NSE's group company India Index Services & Products Ltd. (IISL), which also plans to launch indices on other corporate groups and third-party products based on such indices.
- The Union Cabinet gave its approval for a policy framework for development of Underground Coal Gasification in coal and lignite bearing areas in the country (UCG is a clean coal extraction technology for extracting energy from the coal seams and lignite resources which cannot be mined through traditional mining technology). The Cabinet also gave its ex-post facto approval to an MoU signed between India and its BRICS (Brazil, Russia, India, China and South Africa) counterparts for strengthening and further developing of energy saving and energy efficiency cooperation, the revised Model Text for the Indian Bilateral Investment Treaty. A policy on the lines broadly similar to the existing policy for Coal Bed Methane development on revenue sharing basis will be adopted for offering the blocks through competitive bidding.
- India raised concerns over massive subsidization of farm sectors by developed countries. These concerns were raised by Union Minister for Commerce and Industry Nirmala Sitharaman during the 10th Ministerial Conference of the World Trade Organisation (WTO) in Nairobi, Kenya. Developing and poor countries want rich countries to drastically reduce their trade distorting farm subsidies, while simultaneously seeking adequate flexibility in reducing their own farm export subsidies. Rich countries, on the other hand, have sought greater commitments from emerging markets such as India on undertaking greater commitments on farm export subsidies. India had sought additional flexibility for developing countries so that they can provide such more subsidies on some products, while reducing subsidies on other products.

- The Union Ministry of Finance released the report of the Committee on Revisiting and Revitalising Public Private Partnership (PPP) Model. The 9-member committee was headed by former Finance Secretary Vijay Kelkar and submitted its report on 19 November 2015. The committee was constituted on 26 May 2015 to review the experience of PPP Policy and suggest measures to improve capacity building in Government for their effective implementation. More importantly, the committee recognized the PPP Model in infrastructure as a valuable instrument to speed up infrastructure development in India. Hence, it called for PPP contracts need to focus more on service delivery instead of fiscal benefits alone. The recommendations of the committee are of relevance to the overall growth of the economy as PPP projects have become the preferred mode to develop large scale infrastructure projects. At present, over 12007 PPP projects are under implementation across the country, involving about 7.2 lakh crore rupees worth of investment. The committee recommended the Government may take early action to amend the Prevention of Corruption Act, 1988 which does not distinguish between genuine errors in decision-making and acts. This is necessary to make only malafide action by public servants punishable and not errors. The Committee strongly endorsed setting up of the "3PI" which can, in addition to functioning as a centre of excellence in PPPs, enable research, review and roll out activities to build capacity, etc. The committee advised against adopting PPP structures for very small projects, since the benefits of delivering small PPP projects may not be commensurate with the resulting costs and the complexity of managing such partnerships over a long period.
  
- The role of telecom companies and corporate spending of their social responsibility funds are among at least the 32 suggestions that are vital to achieve financial inclusion, along with banks accelerating the setting up of ATMs and identifying lending for small companies, a Reserve Bank of India constituted panel on financial inclusion said. Banks should be encouraged to be lent to micro finance companies which are familiar with local customs and tradition, and also restore tax incentives for securitisation of loans, the committee headed by RBI executive director Deepak Mohanty said in its report titled "Medium term Path on Financial Inclusion". The committee was set up after the Prime Minister Narendra Modi asked RBI to prepare a 20 year road map on financial inclusion while addressing the 80th anniversary celebration. It was set up with the aim to suggest ways to cover 90% of the unbanked population in India by 2021 through access to formal banking services. The report suggest that in order to set up an financial inclusion drive in north eastern and central states, banks may need to have greater reliance on mobile technology for last mile service delivery. However, given the challenges of topography and security issues in some areas, government has to ensure mobile connectivity in these regions. The report says that a Universal Service Obligation Fund can be designed to support innovation for this purpose. The report observed that a low-cost solution based on mobile technology can be a good candidate for improving financial inclusion by enhancing the effectiveness of 'last mile' service delivery. The committee says that given the low penetration of ATMs, installing more ATMs in rural and semi-urban centres will create more touch points for customers. Also, there is need for interoperability of micro ATMs to facilitate the usage of cards by customers in semi-urban and rural areas across any bank micro ATM and BC. For this, micro ATMs has to be connected to National Financial Switch. It says that government should launch a welfare scheme - Sukanya Shiksha- that will link education with banking habits by crediting a nominal amount in the name of each girl child belonging to the lower income group who enrolls in middle school. This scheme - to be funded jointly by state and central government - will also prevent school dropout and empower the girl child. The report has suggested that scrapping interest rate subvention and replacing it with crop insurance. It said that the 'subsidised credit increases the probability of misuse' Here the farmers received a 2% subvention on Rs 3 lakh of crop loan and another another 3% incentive if the loan is paid in time. The report says that replace this scheme should be replaced by mandatory universal crop insurance



scheme of Rs 2 lakhs. The report says that 'insurance should be made affordable, with the farmer paying a nominal premium and the balance coming from government subsidy.'

- The Reserve Bank of India extended the deadline for exchanging pre-2005 currency notes of various denominations by another six months to 30 June 2016. RBI in an official statement said that the notes can be exchanged for their full value. It has also clarified that all such notes continue to remain legal tender.
- The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, gave its approval for investment of Rs.5,000 crore by Oil and Natural Gas Company Limited (ONGC) in the equity share capital of ONGC Videsh by conversion of existing loan of equivalent amount into equity. The approved investment will strengthen the capital base of ONGC Videsh, and will also enhance the ability of ONGC to undertake overseas Exploration and Production (E&P) business for improving the energy security of the country.
- The Reserve Bank announced the creation of a dedicated helpline to assist start-ups undertaking cross-border transactions. This would enable the personnel attending the helpline to offer timely and effective information. Start-up enterprises usually undertake a wide range of cross-border transactions including those related to investment. Cross-border transactions of resident are subject to the regulatory regime provided by the Foreign Exchange Management Act, 1999.
- The Reserve Bank of India directed banks to set five benchmark rates for different tenure ranging from overnight rates to one year, which will come into effect from April 1, 2016. In a new set of guidelines aimed at improving transmission of policy rates to end customers, RBI issued a new formula to price lending rates known as 'marginal cost of funds based lending rates' or MCLR which will replace the base rate. What the marginal cost pricing does is make the cost flow through into lending rates faster. So the intent is that at least for a time banks will be able to make incremental loans on the marginal cost pricing while their historical or the legacy loans will be on the base rate. In effect, those who will borrow from April 1, 2016 will be charged based on MCLR formula while the existing borrower will continue with base rate. The norms say that existing borrowers will have the option to move to loans calculated under the new formula. RBI has instructed banks to publish MCLR of different maturities every month. These maturities include overnight rates, one month, three months, six months and one year. Banks will have to specify interest reset dates on their floating rate loans. The periodicity of resetting MCLR will be one year or lower. The RBI pointed out that the new guidelines will ensure availability of bank credit at interest rates which are fair to the borrowers as well as the banks. Analysts say that borrowers will benefit as more banks would transmit rate cut under the revised formula.

## PEOPLE IN NEWS

Senior IAS officer **Amitabh Kant** was given additional charge as Chief Executive Officer (CEO) of National Institution for Transforming India (NITI) Aayog.

Senior revenue service officer **Arun Kumar Jain** was appointed Chairman of Central Board of Direct Taxes (CBDT). Mr Jain is Indian Revenue Services (IRS) officer of a 1978 batch.

Noted writer and theatre artiste **Chatla Sriramulu** passed away at the age of 84. He was a recipient of the Central government's Sangeet Natak Akademi Award in 1982. He was the first artiste from Andhra Pradesh to receive the Emeritus Fellowship from the Human Resources Department of the Government of India. Sriramulu was instrumental in establishing popular literary and cultural organisation Rasaranjani, which was dedicated to the field of theatre arts. He acted in and directed more than 100 plays and wrote several books on a wide range of subjects.

President of France **Francois Hollande** will be the Chief Guest at the 67th Republic Day parade of January 26, 2016. Mr. Francois Hollande would be the 5th highest dignitary from France to be Chief Guest of Indian Republic Day parade after Prime Minister Jacques Chirac (1976), President Valéry Giscard d'Estaing (1980), President Jacques Chirac (1998) and President Nicolas Sarkozy (2008).

**Gautam H Bambawale** was appointed as the High Commissioner of India to the Islamic Republic of Pakistan. He is presently serving as the Indian ambassador to Bhutan.

Renowned American science-fiction writer **George Clayton Johnson** passed away at the age of 86. He was best known for dystopian novel 'Logan's Run', which adapted into a 1976 film starring Michael York and was nominated for two Oscars.

**Giorgi Kvirikashvili** was elected as the 12th Prime Minister of Georgia . Kvirikashvili's new government pledged to push ahead the ruling Georgian Dream coalition's policy of seeking closer ties with the West by endorsing its full membership in the European Union (EU) and North Atlantic Treaty Organization (NATO) and pursuing a pragmatic and peaceful policy towards Russia which was shattered by a brief 2008 war.

Dr **Gyanendra D Bandgaiyan** was appointed as the Director General of the National Centre for Good Governance. He will be in the office for a period of three years which is extendable by another two years or up to 60 years of age, whichever is earlier. The 54-year-old Bandgaiyan is a former IAS officer of the Union Territories cadre and hails from Madhya Pradesh. He is also an Ex-Chief Economist, United Nations Development Programme (UNDP).

Legendary cinematographer **Haskell Wexler**, best known for his work in films like "One Flew Over the Cuckoo's Nest" and "American Graffiti", died at the age of 93. He scored his first Oscar for Elizabeth Taylor's 1966 movie "Who's Afraid of Virginia Woolf?", and struck gold again 10 years later for director Hal Ashby's 1976 Woody Guthrie biopic "Bound for Glory".

Eminent Marathi poet and Padma Bhushan awardee **Mangesh Padgaonkar** passed away at the age of 86. He was best known for many poetry recitation programmes and for writing lyrics for many Marathi films.

**Mother Teresa**, a Roman Catholic religious sister and missionary will be given Sainthood i.e. will be made a saint of the Roman Catholic Church in September 2016. In this regard, Pope Francis has approved a decree recognising a second miracle attributed to Mother Teresa's intercession with God. Earlier in 2003, Mother Teresa was beatified by then late Pope John Paul. Beatification requires one miracle and is the last step before sainthood. The second miracle of Mother Teresa has been attributed to the intercession which is required for canonisation. It involved the inexplicable healing of a man who was suffering from a deadly brain disease. Mother founded the Missionaries of Charity and spent 45-years serving the poor, sick, orphaned and dying on the streets of Kolkata. She won the Nobel Peace Prize in 1979.

British children's author **Peter Dickinson**, who twice won the Carnegie medal, died on his 88th birthday. The fantasy writer won the prestigious medal in 1979 for Tunku and in 1980 for City of Gold. He wrote almost 60 books which have been translated into 53 different languages and was awarded an OBE for services to literature in 2009.

Former Defence Secretary **Radha Krishna Mathur** was appointed as Chief Information Commissioner (CIC). He will have tenure of about three years (2017) till he attains the age of 65.

Former Delhi High Court Judge **Reva Khetrpal** took oath as Lokayukta of Delhi. Her appointment came after President Pranab Mukherjee chose her as head of anti-corruption ombudsman on the recommendations of Delhi Lt Governor Najeeb Jung.

Veteran actress **Sadhana Shivdasani** passed away at the age of 74. She featured in numerous films through her career, her debut in Bollywood was with the film Shree 420 as Chorus girl but her fame to claim was 'Love In Simla'. She also appeared in popular films like 'Parakh,' 'Hum Dono,' 'Shree 420,' 'Mere Mehboob,' 'Waqt' and 'Woh Kaun Thi.' More than her films, however, the actress is till date remembered for the legendary front bangs she sported, a hair cut which is now commonly referred to as the Sadhana cut. She was awarded the Lifetime Achievement Award by IIFA in 2002.

**Sanjay Pradhan**, an Indian-origin World Bank official, was selected to lead a multination initiative focused on improving government transparency, accountability and responsiveness to citizens. Pradhan will lead the Open Government Partnership Support Unit and report to an international Steering Committee of 11 governments and 11 civil society leaders. Launched by eight heads of state at the UN General Assembly in 2011, OGP currently includes 69 countries, half a dozen multilateral organisations and hundreds of civil society groups. Pradhan has held three Vice President positions since 1986 at the World Bank Group (WBG) where he led the development of its Governance and Anticorruption Strategy, helped launch Global Partnership for Social Accountability incubated ICT-mediated citizen feedback, launched Open Contracting with Partners, and rolled out a flagship Collaborative Leadership for Development program to help leaders in government and civil society undertake collaborative actions.

## SPORTS

**Apurvi Chandela** from Rajasthan won a Gold medal in the 59th National Shooting Championship in 10-metre Air Rifle event in women's category.

**Barcelona FC** won the 2015 FIFA Club World Cup for a record third time. In the final match played in Japan the winning team defeated River Plate FC .

Sweden's **Bjorn Isberg** was appointed as the Tournament Director of Coal India Hockey India League (HIL), the premier league for hockey in India.

**Chennaiyin FC** won the second edition of Indian Super League (ISL) Football tournament. In the final played in Goa; they defeated hosts Goa FC.

The **Globe Soccer** presented the sixth edition of Globe Soccer Awards 2015 to the winners based on the performance of the players and football clubs in 2015. The awards are as under:-

Award	Winner
Best Player of the Year	Lionel Messi
Best President of the Year	Josep Maria Bartomeu
Best Club of the Year	F.C. Barcelona
Best Media Attraction in Football	F.C. Barcelona
Best Coach of the Year	Marc Wilmots
Best Agent of the Year	Jorge Mendes
Best Referee of the Year	Ravshan Irmatov
Best Academy of the Year	Benfica

**Gujarat** clinched the Vijay Hazare Cricket Trophy by defeating Delhi in the final match. The 2015-16 Vijay Hazare Trophy was the 14th season of the Vijay Hazare Trophy.

Seasoned Indian luger **Shiva Keshavan** won a silver medal at the Asian Championship in Japan. The first place was claimed by Japan's Hidenari Kanayama, and third by Korea's Dong Hyeon Kim.

## MISCELLANEOUS

### World

- The World Health Organization (WHO) declared the end of the Ebola outbreak in Guinea, two years after the epidemic began there. The disease killed more than 2,500 people in the West African state, and a further 9,000 in neighbouring Liberia and Sierra Leone.
- China officially abandoned its One Child Policy amid deepening demographic crisis of shrinking workforce and aging population in the world's second largest economy. The new law allows couples to have two children from January 1, 2016 and marks the ending its over three decades old One Child Policy.
- China passed a controversial new anti-terrorism law that requires technology firms to help decrypt information, but not install security "backdoors" as initially planned, and allows the military to venture overseas on counter-terror operations. The law has attracted deep concern in western capitals, not only because of worries it could violate human rights such as freedom of speech, but because of the cyber provisions.
- Ruling conservative People's Party (PP) of Spain led by Prime Minister Mariano Rajoy won the 2015 general election of the country.
- The United States lifted a 40-year-old ban on export of oil, thus paving the way for energy deficient countries like India to open up another frontier to import oil from a distant friendly nation. The move was welcomed by the industry, while pro- environmental groups were critical of it.

### India

- In a major development, the Andhra Pradesh Government announced a steep hike in the honourarium of anganwadi workers, helpers and mini anganwadi workers. The honourarium of anganwadi workers was enhanced from the existing Rs.4,200 a month to Rs.7,000 while that of anganwadi helpers has been increased from Rs. 2,200 to Rs. 4,500. The honorarium for the mini anganwadi workers has been enhanced from Rs. 2,900 a month to Rs. 4,500 and the new honorarium would come into effect from April 1 2016.
- The Government of West Bengal approved the proposal for introducing five new districts in the state. The total number of districts in West Bengal will increase to 25 after the formation of these five districts.