



# COMPETITION BOOSTER FOR IBPS CLERK -3



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## **BANKING CONCEPTS**

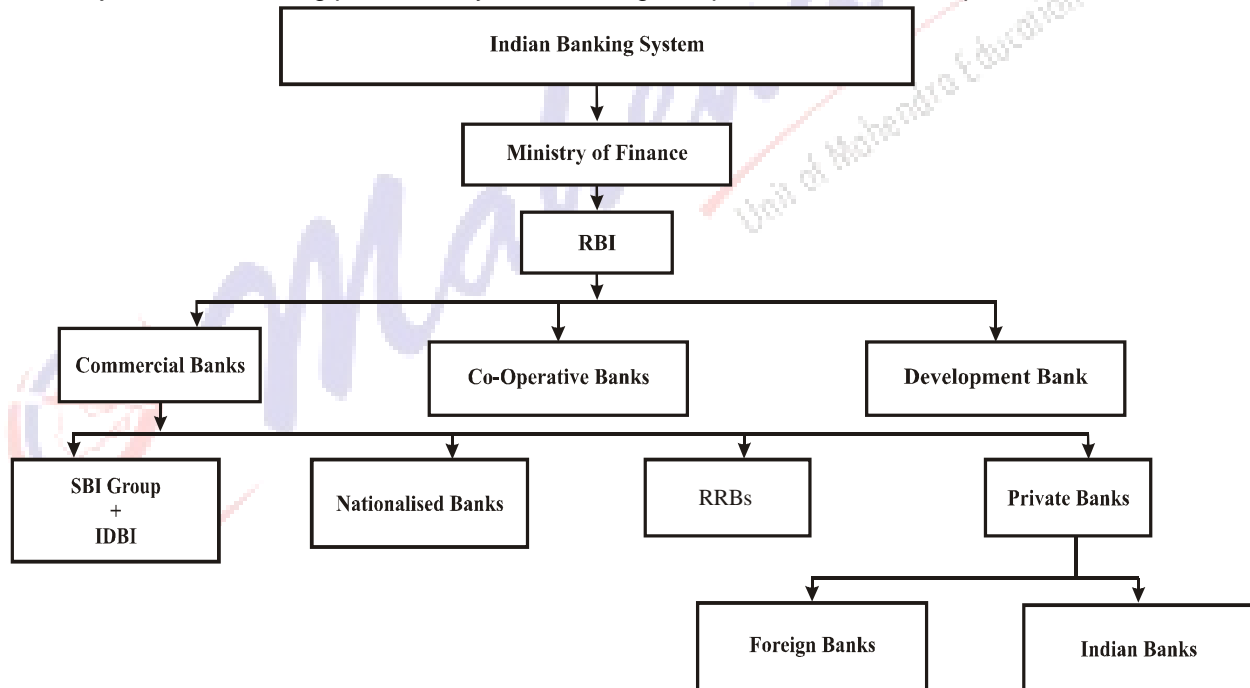
The Reserve Bank of India was established on April 1, 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934.

The Central Office of the Reserve Bank was initially established in Calcutta but was permanently moved to Mumbai in 1937. The Central Office is where the Governor sits and where policies are formulated. Though originally privately owned, since nationalisation in 1949, the Reserve Bank is fully owned by the Government of India.

### **MAIN FUNCTIONS**

#### **Monetary Authority**

- Formulates, implements and monitors the monetary policy.
- Objective: maintaining price stability and ensuring adequate flow of credit to productive sectors.



### **REGULATOR AND SUPERVISOR OF THE FINANCIAL SYSTEM**

- Prescribes broad parameters of banking operations within which the country's banking and financial system functions.
- Objective: maintain public confidence in the system, protect depositors' interest and provide cost-effective banking services to the public.

### **MANAGER OF FOREIGN EXCHANGE**

- Manages the foreign exchange in accordance with the provision of Foreign Exchange Management Act, 1999.

- Objective: to facilitate external trade and payment and promote orderly development and maintenance of foreign exchange market in India.

#### **ISSUER OF CURRENCY**

- Issues and exchanges or destroys currency and coins not fit for circulation.
- Objective: to give the public adequate quantity of supplies of currency notes and coins and in good quality.

#### **Developmental role**

- Performs a wide range of promotional functions to support national objectives.

#### **Related Functions**

- Banker to the Government: performs merchant banking function for the central and the state governments; also acts as their banker.
- Banker to banks: maintains banking accounts of all scheduled banks.

#### **Monetary policy**

Monetary policy refers to the use of instruments under the control of the central bank to regulate the availability, cost and use of money and credit.

The goal: achieving specific economic objectives, such as low and stable inflation and promoting growth.

#### **The main objectives of Monetary Policy in India are:**

- Maintaining price stability
- Ensuring adequate flow of credit to the productive sectors of the economy to support economic growth
- Financial stability

#### **CURRENT POLICY RATES (as 30th Oct 2013 )**

1. Cash Reserve Ratio (C.R.R.) ---	<b>4%</b>
2. Statutory Liquidity Ratio (S.L.R.)---	<b>23%</b>
3. Bank Rate (B.R.)---	<b>8.75%</b>
4. Repo (Re- Purchase Rate (R.R.)---	<b>7.75%</b>
5. Reverse Repo Rate ---(R.R.R.)---	<b>6.75%</b>
6. Marginal Standing Facility (M.S.F.)---	<b>8.75%</b>

#### **DIRECT INSTRUMENTS**

- **Cash Reserve Ratio (CRR)**

The share of net demand and time liabilities that banks must maintain as cash balance with the Reserve Bank.

- **Statutory Liquidity Ratio (SLR)**

Statutory Liquidity Ratio (SLR) is a term used in the regulation of banking in India. It is the amount which a bank has to maintain in the form of cash, gold or approved securities balance in current account with other commercial bank. The quantum is specified as some percentage of the total demand and time liabilities of a bank. This percentage is fixed by the Reserve Bank of India. Presently the SLR is 23%.

The 23% is the minimum SLR (the statutory requirements to park their money in government bonds) limit the RBI can fix at present.

The move comes ahead of the credit review by the Apex Bank, slated for January 31st.

The objectives of SLR are 1) to restrict the expansion of bank credit 2) to augment the investment of the banks in Government securities and 3) to ensure solvency of banks.

A reduction of SLR rates looks eminent to support the credit growth in India

Indian banks' holdings of government securities (G-Sec) are now close to the statutory minimum banks are required to hold to comply with existing regulation. When measured in rupees, such holdings decreased for the first time in a little less than 40 years (since the nationalisation of banks in 1969) in 2005-06.

While the recent credit boom is a key driver of the decline in banks' portfolios of G-Sec, other factors have played an important role recently. These include (i) interest rate increases; and (ii) changes in the prudential regulation of banks' investments in G-Sec. Most G-Sec held by banks are long-term fixed-rate bonds, which are sensitive to changes in interest rates. Increasing interest rates have eroded banks' income from trading in G-Sec.

□ **Refinance Facilities**

Sector-specific refinance facilities (e.g., against lending to export sector) provided to banks.

**INDIRECT INSTRUMENTS**

□ **Liquidity Adjustment Facility (LAF)**

Consists of daily infusion or absorption of liquidity on a repurchase basis, through repo (liquidity injection) and reverse repo (liquidity absorption) auction operations, using government securities as collateral.

□ **Open Market Operations (OMO)**

Outright sales/purchases of government securities, in addition to LAF, as a tool to determine the level of liquidity over the medium term.

□ **Market Stabilisation Scheme (MSS)**

This instrument for monetary management was introduced in 2004. Liquidity of a more enduring nature arising from large capital flows is absorbed through sale of short-dated government securities and treasury bills. The mobilised cash is held in a separate government account with the Reserve Bank.

□ **Repo/Reverse Repo Rate**

These rates under the Liquidity Adjustment Facility (LAF) determine the corridor for short-term money market interest rates. In turn, this is expected to trigger movement in other segments of the financial market and the real economy.

□ **Term Repo's under Liquidity Adjustment Facility**

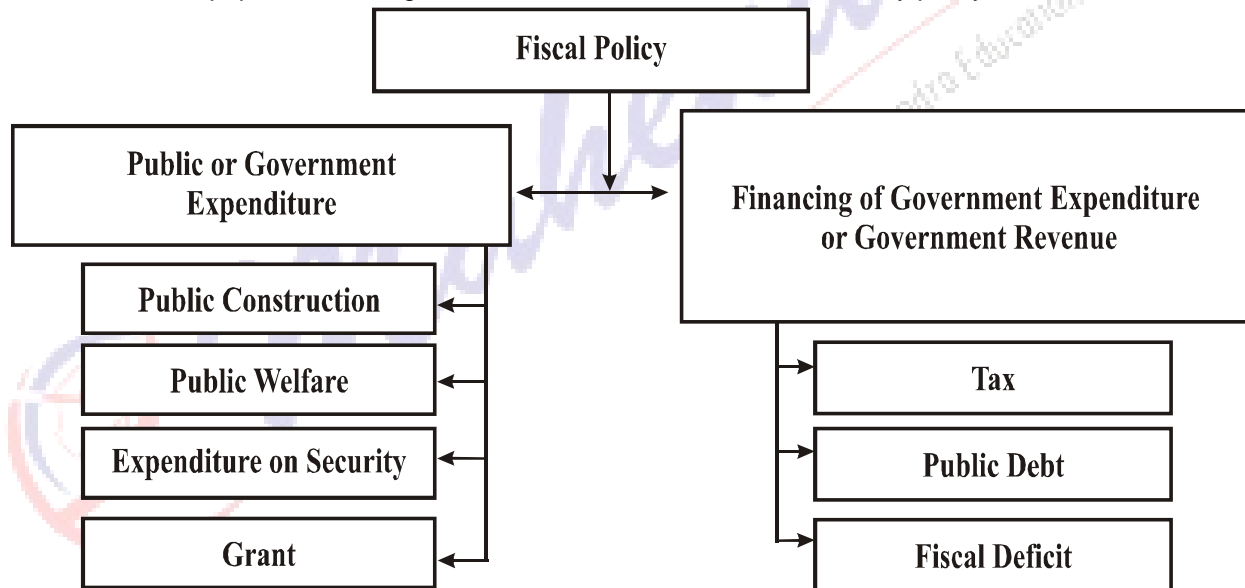
On Oct 08, 2013, RBI decided to conduct auctions for Term Repos of 7-day and 14-day tenor, for a notified amount, through variable rate auction mechanism. The details are as under:

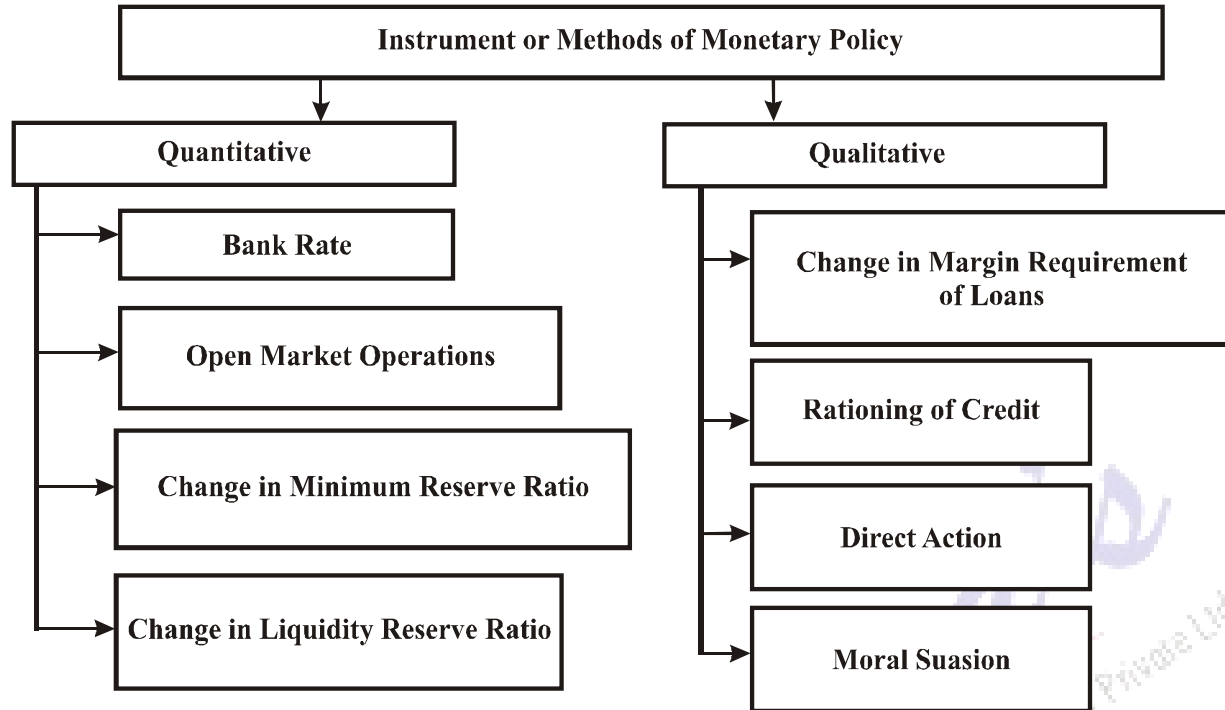
- Term Repo under the Liquidity Adjustment Facility (LAF) for 14 days and 7 days tenors will be introduced for banks (scheduled commercial banks other than RRBs) in addition to the existing daily LAF (repo and reverse repo) and MSF.
- Term repo auctions will be conducted on CBS (E-KUBER) platform through electronic bidding as is done in the case of OMO auctions.
- The total amount of liquidity injected through term repos would be limited to 0.25% of NDTL of the banking system.
- The 14 day term repo would be conducted every reporting Friday and the 7 day term repo would be conducted on every non-reporting Friday.

- In case the notified amount for the 14-day term repo is not fully subscribed, a 7-day term repo would be conducted on the following Friday for the remaining un-subscribed amount. In case of full subscription in 14-day term repo, there will be no 7 day term repo auction on following Friday.
- Banks would be required to place their bids with the term repo rate that they are willing to pay to RBI, for the tenor of the repo expressed in percentage terms up to two decimal places.
- Once the bidding time is over, all the bids would be arranged in descending order of the term repo rates quoted and the cut-off rate would be arrived at the rate corresponding to the notified amount of the auction. Successful bidders would be those, who have placed their bids at or above the cut-off rate.
- No bids would be accepted at or below prevailing Repo Rate under LAF.
- On the day prior to the auction, RBI will announce the amount to be auctioned under term repo along with its tenor. The minimum bid amount for the auction would be Rs.1 cr and multiples thereof.
- The reversal of term repo would take place at the 'start of day' on the day of completion of the term.
- The eligible collateral for term repo will remain the same as daily LAF repo and MSF i.e. for Central Government Securities on 10% discount and State Government Securities 20% discount.
- All other terms and conditions as applicable to LAF operations will also be made applicable to term repo, mutatis mutandis. These conditions will, however, be subject to review on a periodic basis.

#### **BANK RATE**

It is the rate at which the Reserve Bank is ready to buy or rediscount bills of exchange or other commercial papers. It also signals the medium-term stance of monetary policy.





### National Electronic Funds Transfer (NEFT)

National Electronic Funds Transfer (NEFT) is a nation-wide payment system facilitating one-to-one funds transfer. Under this Scheme, individuals, firms and corporates can electronically transfer funds from any bank branch to any individual, firm or corporate having an account with any other bank branch in the country participating in the Scheme.

For being part of the NEFT funds transfer network, a bank branch has to be NEFT- enabled.

Individuals, firms or corporates maintaining accounts with a bank branch can transfer funds using NEFT. Even such individuals who do not have a bank account (walk-in customers) can also deposit cash at the NEFT-enabled branches with instructions to transfer funds using NEFT. However, such cash remittances will be restricted to a maximum of Rs.50,000/- per transaction. Such customers have to furnish full details including complete address, telephone number, etc. NEFT, thus, facilitates originators or remitters to initiate funds transfer transactions even without having a bank account.

Individuals, firms or corporates maintaining accounts with a bank branch can receive funds through the NEFT system. It is, therefore, necessary for the beneficiary to have an account with the NEFT enabled destination bank branch in the country.

The NEFT system also facilitates one-way cross-border transfer of funds from India to Nepal. This is known as the **Indo-Nepal Remittance Facility Scheme**. A remitter can transfer funds from any of the NEFT-enabled branches to Nepal, irrespective of whether the beneficiary in Nepal maintains an account with a bank branch in Nepal or not.

There is no limit - either minimum or maximum - on the amount of funds that could be transferred using NEFT. However, maximum amount per transaction is limited to Rs.50,000/- for cash-based remittances and remittances to Nepal.

There is no restriction of centres or of any geographical area within the country. The NEFT system takes advantage of the core banking system in banks. Accordingly, the settlement of funds between originating and receiving banks takes places centrally at Mumbai, whereas the branches participating in NEFT can be located anywhere across the length and breadth of the country.

Presently, NEFT operates in hourly batches - there are twelve settlements from 8 am to 7 pm on week days (Monday through Friday) and six settlements from 8 am to 1 pm on Saturdays.

### REAL TIME GROSS SETTLEMENT (RTGS) SYSTEM

The acronym 'RTGS' stands for Real Time Gross Settlement, which can be defined as the continuous (real-time) settlement of funds transfers individually on an order by order basis (without netting). **'Real Time'** means the processing of instructions at the time they are received rather than at some later time. **'Gross Settlement'** means the settlement of funds transfer instructions occurs individually (on an instruction by instruction basis). Considering that the funds settlement takes place in the books of the Reserve Bank of India, the payments are final and irrevocable. RBI has operationalized a new ISO 20022 complaint RTGS system on October 19-2-2013.

The RTGS system is primarily meant for large value transactions. The minimum amount to be remitted through RTGS is Rs.2 lakh. There is no upper ceiling for RTGS transactions.

Under normal circumstances the beneficiary branches are expected to receive the funds in real time as soon as funds are transferred by the remitting bank. The beneficiary bank has to credit the beneficiary's account within two hours of receiving the funds transfer message.

The remitting bank receives a message from the Reserve Bank that money has been credited to the receiving bank. Based on this the remitting bank can advise the remitting customer that money has been delivered to the receiving bank.

It is expected that the receiving bank will credit the account of the beneficiary instantly. If the money cannot be credited for any reason, the receiving bank would have to return the money to the remitting bank within 2 hours. Once the money is received back by the remitting bank, the original debit entry in the customer's account is reversed.

The RTGS service window for customer's transactions is available from 9.00 hours to 16.30 hours on week days and from 9.00 hours to 13.30 hours on Saturdays for settlement at the RBI end. However, the timings that the banks follow may vary depending on the customer timings of the bank branches.

With a view to rationalize the service charges levied by banks for offering funds transfer through RTGS system, a broad framework has been mandated as under:

**Inward Transactions**

Free, no charge to be levied.

**Outward Transactions**

Rs. 2 lakh to Rs. 5 lakh - not exceeding Rs. 30 per transaction

Above Rs. 5 lakh - not exceeding Rs. 55 per transaction

**DeMat Account**

A DeMat account is one that allows you to buy, sell as well as transact without the need of any paperwork. DeMat accounts are very safe, convenient and secure.

**What is a DeMat Account?**

DeMat is nothing but a dematerialized account. If one has to save money or make cheque payments, then he/she needs to open a bank account. Similarly, one needs to open a DeMat account if he/she wants to buy or sell stocks. Thus, DeMat account is similar to a bank account wherein the actual money is being replaced by shares. In order to open a DeMat account, one needs to approach the Depository Participants [DPs].

In India, a DeMat account is a type of banking account that dematerializes paper-based physical stock shares. The DeMat account is used to avoid holding of physical shares: the shares are bought as well as sold through a stock broker. In this case, the advantage is that one does not need any physical evidence for possessing these shares. All the things are taken care of by the DPs.

This account is very popular in India. Physically only 500 shares can be traded as per the provision given by SEBI. From April 2006, it has become mandatory for any person holding a DeMat account to possess a Permanent Account Number (PAN).

**MARGINAL STANDING FACILITY - SCHEME**

As announced in the Monetary Policy for the year 2011-12, a new Marginal Standing Facility (MSF) is being introduced with effect from May 9, 2011.

The Scheme will be operationalized on the lines of the existing Liquidity Adjustment Facility - Repo Scheme (LAF - Repo). The salient features of the Scheme are as under:

This facility is effective from May 9, 2011.

Eligibility

All Scheduled Commercial Banks having Current Account and SGL Account with Reserve Bank, Mumbai will be eligible to participate in the MSF Scheme.

□ **Tenor and Amount**

Under the facility, the eligible entities can avail overnight, up to one per cent of their respective Net Demand and Time Liabilities (NDTL) outstanding at the end of the second preceding fortnight. But for the intervening holidays, the MSF facility will be for one day except on Fridays when the facility will be for three days or more, maturing on the following working day. In the event, the banks' SLR holdings fall below the statutory requirement up to one per cent of their NDTL, banks will not have the obligation to seek a specific waiver for default in SLR compliance arising out of use of this facility in terms of notification issued under sub section (2A) of Section 24 of the Banking Regulation Act, 1949.

□ **Timing**

The Facility will be available on all working days in Mumbai, excluding Saturdays between 3.30 P.M. and 4.30 P.M.

□ **Rate of Interest**

The rate of interest on amount availed under this facility will be 100 basis points above the LAF repo rate, or as decided by the Reserve Bank from time to time.

□ **Discretion to Reserve Bank**

The Reserve Bank will reserve the right to accept or reject partially or fully, the request for funds under this facility.

□ **Mechanics of Operations**

□ The requests will be submitted electronically in the Negotiated Dealing System (NDS). Eligible members facing genuine system problem on any specific day, may submit physical requests in sealed cover in the box provided in the Mumbai Office, Reserve Bank of India, to the Manager, Reserve Bank of India, Securities Section, Public Accounts Department (PAD), Mumbai Office by 4.30 P.M.

□ The NDS provides for submission of single or multiple applications by the member. However, as far as possible only one request should be submitted by an applicant.

□ The MSF will be conducted as "Hold-in-Custody" repo, similar to LAF - Repo.

□ On acceptance of MSF requests, the applicant's RC SGL Account will be debited by the required quantum of securities and credited to Bank's RC SGL Account. Accordingly, the applicant's current account will be credited with the MSF application amount. The transactions will be reversed in the second leg. In case the second leg falls on a holiday, the reversal date will be the next working day.

□ The MSF transactions between Reserve Bank and counter parties which would involve operation of the RC SGL Account would not require separate SGL forms.

□ Pricing of all securities including Treasury Bills will be at face value for MSF operations by Reserve Bank. Accrued interest as on the date of transaction will be ignored for the purpose of pricing of securities.

□ **Minimum Request Size**

Requests will be received for a minimum amount of Rs. One crore and in multiples of Rs. One crore thereafter.

□ **Eligible Securities**

MSF will be undertaken in all SLR-eligible transferable Government of India (Gol) dated Securities/Treasury Bills and State Development Loans (SDL).

□ **Margin Requirement**

A margin of five per cent will be applied in respect of Gol dated securities and Treasury Bills. In respect of SDLs, a margin of 10 per cent will be applied. Thus, the amount of securities offered on acceptance of a request for Rs.100 will be Rs.105 (face value) of Gol dated securities and Treasury Bills or Rs.110 (face value) of SDLs.

□ **Settlement of Transactions**

The settlement of all applications received under the MSF Scheme will take place on the same day after the closure of the window for acceptance of applications.

□ **SLR and Securities held in Repo SGL Account**

The extant instructions issued by the Department of Banking Operations and Development (DBOD) of the Reserve Bank will apply on the securities offered by scheduled commercial banks for MSF operations.

### **BASEL COMMITTEE**

The Basel Committee on Banking Supervision provides a forum for regular cooperation on banking supervisory matters. Its objective is to enhance understanding of key supervisory issues and improve the quality of banking supervision worldwide. It seeks to do so by exchanging information on national supervisory issues, approaches and techniques, with a view to promoting common understanding. The Committee's Secretariat is located at the Bank for International Settlements (BIS) in Basel, Switzerland.

### **NEED FOR SUCH NORMS**

The first accord by the name .Basel Accord I. was established in 1988 and was implemented by 1992. It was the very first attempt to introduce the concept of minimum standards of capital adequacy. Then the second accord by the name Basel Accord II was established in 1999 with a final directive in 2003 for implementation by 2006 as Basel II Norms. Unfortunately, India could not fully implement this but, is now gearing up under the guidance from the Reserve Bank of India to implement it from 1 April, 2009.

Basel II Norms have been introduced to overcome the drawbacks of Basel I Accord. For Indian Banks, its the need of the hour to buckle-up and practice banking business at par with global standards and make the banking system in India more reliable, transparent and safe. These Norms are necessary since India is and will witness increased capital flows from foreign countries and there is increasing cross-border economic & financial transactions.

### **FEATURES OF BASEL II NORMS**

Basel II Norms are considered as the reformed & refined form of Basel I Accord. The Basel II Norms primarily stress on 3 factors, viz. Capital Adequacy, Supervisory Review and Market discipline. The Basel Committee calls these factors as the Three Pillars to manage risks.

#### **Pillar I: Capital Adequacy Requirements**

Under the Basel II Norms, banks should maintain a minimum capital adequacy requirement of 8% of risk assets. For India, the Reserve Bank of India has mandated maintaining of 9% minimum capital adequacy requirement. This requirement is popularly called as Capital Adequacy Ratio (CAR) or Capital to Risk Weighted Assets Ratio (CRAR).

#### **Pillar II: Supervisory Review**

Banks majorly encounter with 3 Risks, viz. Credit, Operational & Market Risks. Basel II Norms under this Pillar wants to ensure that not only banks have adequate capital to support all the risks, but also to encourage them to develop and use better risk management techniques in monitoring and managing their risks. The process has four key principles:

- Banks should have a process for assessing their overall capital adequacy in relation to their risk profile and a strategy for monitoring their capital levels.
- Supervisors should review and evaluate bank's internal capital adequacy assessment and strategies, as well as their ability to monitor and ensure their compliance with regulatory capital ratios.
- Supervisors should expect banks to operate above the minimum regulatory capital ratios and should have the ability to require banks to hold capital in excess of the minimum.
- Supervisors should seek to intervene at an early stage to prevent capital from falling below minimum level and should require rapid remedial action if capital is not mentioned or restored.

#### **Pillar III: Market Discipline:**

Market discipline imposes banks to conduct their banking business in a safe, sound and effective manner. Mandatory disclosure requirements on capital, risk exposure (semiannually or more frequently, if appropriate) are required to be made so that market participants can assess a bank's capital adequacy. Qualitative disclosures such as risk management objectives and policies, definitions etc. may be also published.

### **BASEL III**

The Reserve Bank released, guidelines outlining proposed implementation of Basel III capital regulation in India. These guidelines are in response to the comprehensive reform package entitled "Basel III: A global regulatory framework for more resilient banks and banking systems" of the Basel Committee on Banking Supervision (BCBS) issued in December 2010.

The major highlights of the draft guidelines are:

#### **Minimum Capital Requirements**

- Common Equity Tier 1 (CET1) capital must be at least 5.5% of risk-weighted assets (RWAs);
- Tier 1 capital must be at least 7% of RWAs; and
- Total capital must be at least 9% of RWAs.

#### **Capital Conservation Buffer**

- The capital conservation buffer in the form of Common Equity of 2.5% of RWAs. A such minimum Capital Adequacy ratio for banks will be 11.5% after full application of the capital conservation buffer by 31 March 2018.

#### **Transitional Arrangements**

- It is proposed that the implementation period of minimum capital requirements and deductions from Common Equity will begin from January 1, 2013 and be fully implemented as on March 31, 2018.
- Capital conservation buffer requirement is proposed to be implemented between March 31, 2014 and March 31, 2018.
- The implementation schedule indicated above will be finalized taking into account the feedback received on these guidelines.
- Instruments which no longer qualify as regulatory capital instruments will be phased-out during the period beginning from January 1, 2013 to March 31, 2022.

#### **Enhancing Risk Coverage**

- For OTC derivatives, in addition to the capital charge for counterparty default risk under Current Exposure Method, banks will be required to compute an additional credit value adjustments (CVA) risk capital charge.

#### **Leverage Ratio**

- The parallel run for the leverage ratio will be from January 1, 2013 to January 1, 2018, during which banks would be expected to strive to operate at a minimum Tier 1 leverage ratio of 5%. The leverage ratio requirement will be finalized taking into account the final proposal of the Basel Committee.

### **KNOW YOUR CUSTOMER**

The Reserve Bank of India (RBI) has advised banks to follow 'KYC guidelines', wherein certain personal information of the account-opening prospect or the customer is obtained. The objective of doing so is to enable the Bank to have positive identification of its customers. This is also in the interest of customers to safeguard their hard earned money.

The KYC guidelines of RBI mandate banks to collect three proofs from their customers. They are-

- Photograph
- Proof of identity
- Proof of address

#### **What is KYC?**

Know Your Customer - KYC enables banks to know/ understand their customers and their financial dealings to be able to serve them better

#### **Who is a customer of the Bank?**

For the purpose of KYC Policy, a Customer is defined as:

- A person or entity that maintains an account and/or has a business relationship with the Bank;

- One on whose behalf the account is maintained (i.e. the beneficial owner);
- Beneficiaries of transactions conducted by professional intermediaries, such as Stock Brokers, Chartered Accountants, Solicitors, etc. as permitted under the law, and
- Any person or entity connected with a financial transaction, which can pose significant reputation or other risks to the Bank, say, a wire transfer or issue of a high value demand draft as a single transaction

#### **BIOMETRIC IDENTITY CARD**

Probably almost everybody knows that an identity card is a piece of cardboard or plastic that is shown to security guards, police officers, immigration staff. Cards are issued by all manner of organisations: universities issue them to staff and students, governments issue them to citizens, companies issue them to their staff. Most of these cards contain some basic details such as name, a photograph of the person's face and a reference number that allows the card to be matched to some central record held by the card issuer. Some of the more sophisticated cards also contain magnetic strips or barcodes that can be used with other machines to unlock doors so that the card acts like a key. A biometric identity card is similar to existing cards but will also contain biometric information.

#### **BASE RATE (BR)**

It is the minimum rate of interest that a bank is allowed to charge from its customers. Unless mandated by the government, RBI rule stipulates that no bank can offer loans at a rate lower than BR to any of its customers.

It is effective from, July 1, 2010. However, all existing loans, including home loans and car loans, will continue to be at the current rate. Only the new loans taken on or after July 1 and old loans being renewed after this date will be linked to BR.

#### **CAPITAL ADEQUACY RATIO**

Capital adequacy ratio (CAR), also called Capital to Risk (Weighted) Assets Ratio (CRAR), is a ratio of a bank's capital to its risk. National regulators track a bank's CAR to ensure that it can absorb a reasonable amount of loss and complies with statutory Capital requirements.

Capital adequacy ratio is defined as  $\text{CAR} = \frac{\text{Tier One Capital} + \text{Tier Two Capital}}{\text{Risk Weighted Assets}} \times 100$

#### **CREDIT RATING AND INFORMATION SERVICES OF INDIA LTD**

CRISIL is India's leading Ratings, Research, Risk and Policy Advisory Company based in Mumbai. CRISIL's majority shareholder is Standard & Poor's, a division of The McGraw-Hill Companies and the world's foremost provider of financial market intelligence. CRISIL pioneered ratings in India more than 20 years ago and is today the undisputed business leader, with the largest number of rated entities and rating products: CRISIL's rating experience covers more than 24654 entities, including 14,500 small and medium enterprises.

#### **CAMEL RATING OF BANKS**

CAMEL model of rating was first developed in the 1970s by the 3 federal banking supervisors of the U.S (the Federal Reserve, the FDIC and the OCC) as part of the Regulators' "Uniform Financial Institutions Rating System", to provide a convenient summary of bank condition at the time of its on-site examination.

The banks were judged on 5 different components under the acronym C-A-M-E-L: Capital adequacy, Asset quality, Management, Earnings and Liquidity. The banks received a score of '1' through '5' for each component of CAMEL and a final CAMEL rating representing the composite total of the component CAMEL scores as a measure of the bank's overall condition. The system of CAMEL was revised in 1996, when agencies added an additional parameter 'S' for assessing "sensitivity to market risk", thus making it 'CAMELS' that is in vogue today.

In India the Padmanabhan Committee (1996) recommended the application of CAMEL RATING for compliance of norms by Indian Banks. Thus CAMELS means

- C- Capital Adequacy
- A- Asset Quality
- M- Management Quality
- E- Earnings
- L- Liquidity

### S- Sensivity to Market Risk

RBI plans to change system in order to make the process more forward-looking. Indian financial sector would be evaluated under a dynamic risk-based mechanism, an aspect the present CAMELS rating system lacked. RBI proposes to replace CAMELS with INROADS (Indian Risk-Oriented and Dynamic Rating System) from the next round of annual financial inspection.

#### **CIBIL**

Credit Information Bureau of India Limited (CIBIL) is India's first credit information bureau. Its a repository of information, which contains the credit history of commercial and consumer borrowers. CIBIL provides this information to its members in the form of credit information reports.

As on September 2009, CIBIL has an information base on over 160 million consumer trades, and 4 million commercial trades which continues to grow at a fast pace and shares credit information with its 175 member base on the principle of reciprocity. CIBIL's members include all leading banks, financial institutions, Non-Banking Financial Companies, housing finance companies, state financial corporations and credit card companies.

#### **ICRA - ICRA Limited**

Investment Information and Credit Rating Agency of India Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional Investment Information and Credit Rating Agency. Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange.

#### **CARE**

Credit Analysis & Research Ltd. (CARE Ratings) is a full service rating company that offers a wide range of rating and grading services across sectors. CARE has an unparallel depth of expertise. CARE Ratings methodologies are in line with the best international practices. CARE Ratings has completed over 8488 rating assignments having aggregate value of about Rs.26609 bn (as at Sep 30, 2010), since its inception in April 1993. CARE is recognised by Securities and Exchange Board of India (Sebi), Government of India (GoI) and Reserve Bank of India (RBI) etc. CARE has seven offices in India located at - Mumbai, Delhi, Kolkata, Chennai, Hyderabad, Bangalore and Ahmedabad.

#### **ONICRA**

ONIDA Individual Credit Rating Agency of India Ltd., was launched in Nov 1993. Its objective was to Asses the credit worthiness of individuals seeking finance for the purchase of consumer durables or train and credits.

Credit rating is designed exclusively for the purpose of grading bonds according to their investment quality in order to protect the interest of the investors. The credit rating culture was started in 1988. The RBI and SEBI have made credit rating mandatory in respect of all non- government debt securities where the maturities exceed 18 months or the conversion takes place after 18 months expansion and diversification.

#### **MONEY**

Money is a thing that is usually accepted as payment for goods and services as well as for the repayment of debts.

##### **Types of Money**

###### **Commodity Money -**

Commodity money value is derived from the commodity out of which it is made. The commodity itself represents money and the money is the commodity. For instance, commodities that have been used as mediums of exchange include gold, silver, copper, salt, peppercorns, rice, large stones, etc.

###### **Representative Money -**

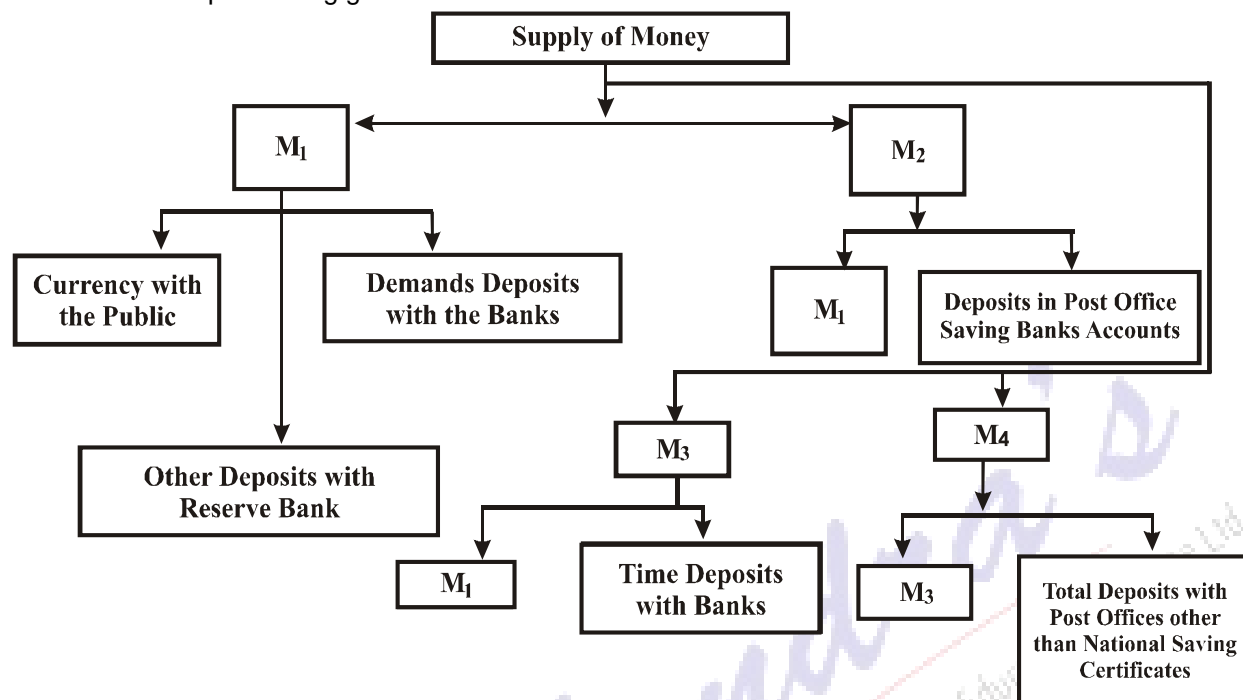
Representative Money includes token coins, or any other physical tokens like certificates, that can be reliably exchanged for a fixed amount/quantity of a commodity like gold or silver.

###### **Fiat Money -**

Fiat money, also known as fiat currency is the money whose value is not derived from any intrinsic value or any guarantee that it can be converted into valuable commodity (like gold). Instead, it derives value only based on government order (fiat).

□ **Commercial Bank Money -**

Commercial bank money or the demand deposits are claims against financial institutions which can be used for purchasing goods and services.



**Narrow and Broad Money**

Money supply, like money demand, is a stock variable. The total stock of money in circulation among the public at a particular point of time is called money supply. RBI publishes figures for four alternative measures of money supply, viz. M1, M2, M3 and M4.

**They are defined as follows -**

**M1 = CU + DD**

**M2 = M1 + Savings deposits with Post Office savings banks**

**M3 = M1 + Net time deposits of commercial banks**

**M4 = M3 + Total deposits with Post Office savings organisations  
(excluding National Savings Certificates)**

where, CU is currency (notes plus coins) held by the public and DD is net demand deposits held by commercial banks. The word 'net' implies that only deposits of the public held by the banks are to be included in money supply.

The interbank deposits, which a commercial bank holds in other commercial banks, are not to be regarded as part of money supply.

**M1 and M2 are known as narrow money. M3 and M4 are known as broad money.** These gradations are in decreasing order of liquidity. M1 is most liquid and easiest for transactions whereas M4 is least liquid of all. M3 is the most commonly used measure of money supply. It is also known as aggregate monetary resources.

**ANTI MONEY LAUNDERING**

**Prevention of Money Laundering Act, 2002**

Prevention of Money Laundering Act in Indian Law was passed in 2002, to prevent money-laundering and to provide for confiscation of property derived from money-laundering. The main objective of this act are to prevent money-laundering as well as to provide for confiscation of property either derived from or involved in, money-laundering.

**Salient Features**

**Punishment for Money-laundering** : The act prescribes that any person found guilty of money-laundering shall be punishable with rigorous imprisonment from three years to seven years. He could also be liable to fine of upto Rs. 5 lakh.

**Powers of Attachment of Tainted** : Property Appropriate authorities, appointed by the Government of India, can provisionally attach property believed to be 'proceeds of crime' for 90 days. Such an order is required to be confirmed by an independent adjudicating authority.

**Adjudicating Authority** : It is the authority appointed by the Central Government. It decides whether any of the property attached or seized is involved in money-laundering.

**Appellate Tribunal** : It is the body appointed by Government of India. It has given the power to hear appeals against the orders of the adjudicating authority and any other authority under the act. Orders of the tribunal can be appealed in appropriate High Court (for that jurisdiction) and finally to the Supreme Court.

**Special Courts** : The trial for the offences mentioned in the act are conducted by a special court, also called 'PMLA Court'. The Central Government (in consultation with the Chief Justice of the High Court), designates a Session Court as Special Court Any appeal against order passed by PMLA court can directly be filed in the High Court (for that jurisdiction).

**Burden of Proof** : A person, who is accused of having committed the offence of money-laundering, has to prove that alleged proceeds of crime are in fact lawful property.

#### **Money laundering occurs in three stages**

- Placement: refers to the initial point of entry for funds derived from any criminal activities.
- Layering: refers to the creation of a complex network of transactions which attempts to obscure the link between the initial entry point and the end of the laundry cycle
- Integration: refers to the return of funds to the legitimate economy for later extraction.

#### **BANK NOTE PAPER MILL AT MYSORE**

Since the time the Reserve Bank was established, the value of notes in circulation in the country has increased to about Rs. 172 crore in 1935 to more than Rs.7,00,000 crore in 2009. In terms of volume, notes in circulation have increased from 124 million pieces in 1935 to more than 51 billion pieces in September 2009. Currently there are four printing presses - two owned by the Government of India and located at Nashik, Maharashtra (established in 1928) and another at Dewas, M.P (1975), and two owned by the Reserve Bank - at Mysore, Karnataka (1996) and Salboni, West Bengal (1996). In 2008-09, more than 15 billion notes were printed by these four presses and in the current year, it is likely to go up to about 17 billion notes. With this magnitude, India is the second largest country in the world in terms of notes printed. India produces only 5 per cent of the paper required annually for currency note printing. Presently, the annual requirement of paper for banknotes is around 18,000 Tonnes. **After China, India is the largest producer and consumer of currency notes.** Major countries viz. USA, Japan, China, Brazil, Russia and countries in the European Union, and even small countries like, South Korea, Indonesia, Iran and Pakistan, make their own currency note paper. The ratio of currency to GDP which was 12 per cent in 1951 is currently around 13 percent. The banknote paper mill is a joint venture between the BRBNMPL, the note printing unit of the Reserve Bank of India and the SPMCIL, a Government of India Undertaking - the two agencies which are collectively responsible for printing of all currency notes in the country. This plant, located in close proximity of the note printing press in Mysore, will suitably have production capacity of 6000 metric tonnes with an additional line of equal capacity to be installed in the second phase.

#### **DEVALUATION**

##### **Single Currency Peg**

The country pegs to a major currency-usually the US dollar or the French franc-with infrequent adjustment of the parity.

##### **Composite Currency Peg**

The country pegs to a basket of currencies of major trading partners to make the pegged currency more stable than if a single currency peg were used. The weights assigned to the currencies in the basket may reflect the geographical distribution of trade, services, or capital flows.

**Devaluation** is a fall in the fixed exchange rate between one currency and others. Devaluation is used to correct the Balance of Payments (BoP) deficit but only as a last resort as it has major

repercussions on the domestic economy. Devaluation can correct a BoP deficit because it lowers the price of exports in terms of foreign currencies and raise the price of imports on the home market.

**Depreciation:** A nation's currency is said to depreciate when it declines relative to other currencies. The opposite of depreciation is **appreciation:** which occurs when the foreign exchange rate of a currency rises.

### REVALUATION

An increase in the official foreign exchange rate of a currency. The term devaluation is often confused with the term depreciation. Devaluation is confined to situations in which a country has officially pegged its exchange rate to another country. **Devaluation means a deliberate reduction of the value of the national currency in terms of other currency.**

This is the last resort to correct the BoP. India has done it three times: 1949,1966,1991.

In 1949 it was 30 per cent.

In 1966 it was 36.5 per cent.

In 1991 it was approximately 20 per cent.

#### **Devaluation in 1965-66 and 1966-67**

- Due to acute drought.
- War with Pakistan
- Impact of china war was not yet over.

In 1991, it was 20 and devaluation was done due to a number of trading partners devaluated their currencies; and U.S.-Iraq war (Gulf war).

#### **Benefits of Devaluation (of 1991)**

- The import will become costlier and export cheaper which will correct BoP.
- Import substitution industries would come up.
- Tourism would be boosted and ultimately the current account would be positively boosted.
- FDI (foreign direct investment) and FIIs (foreign institutional investors) will increase and this will streamline the foreign -exchange reserve.
- Smuggling and other type of hoarding would be discouraged.

#### **Limitations of Devaluation**

- Devaluation should not be treated in isolation. A number of measures related to other spheres should also to be taken simultaneously. The credit and monetary policy must be streamlined otherwise the inflationary tendencies may affect the internal market.
- Devaluation is not likely to produce favourable effects if other countries retaliate by devaluating their currency. Thus, co-operation of other countries is necessary to make devaluation a success.
- Devaluation will not succeed in increasing export and decreasing import, if the domestic prices rise by the rate equal to or higher to the rate of devaluation.
- According to Marshall Lerner devaluation will improve the BOP only if the sum of elasticities of demand for the countries exports increases.
- According to J. Curve: Devaluation will result in an initial deterioration of the terms of trade, because the import will immediately be costlier and export will take some time to improve during this period.

#### **Depreciation**

It is term used, when a currency loses its value against a currency, e.g. Rs against \$. When this depreciation is officially identified then value of currency is fixed and this process is known as devaluation.

#### **Appreciation**

When a currency gains value against a currency. Process of fixing the value of the currency is known as **Revaluation of currency.**

### INTERNATIONAL FINANCIAL INSTITUTIONS

#### **International Monetary Fund (IMF)**

It is an organization of 188 countries, working to foster global monetary co-operation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world. The organization's stated objectives are to promote international economic co-operation, international trade, employment, and exchange rate stability,

including by making resources available to member countries to meet balance of payments needs. Its headquarters is in Washington, D.C.

The IMF was conceived on July 22, 1944 originally with 45 members and came into existence on December 27, 1945 when 29 countries signed the agreement, with a goal to stabilize exchange rates and assist the reconstruction of the world's international payment system. Countries contributed to a pool which could be borrowed from, on a temporary basis, by countries with payment imbalances. The IMF was vital when it was first created because it helped the world stabilize the economic system. The IMF works to improve the economies of its member countries. The IMF describes itself as "an organization of 188 countries, working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty."

#### **HISTORY**

The International Monetary Fund was created in July 1944, when the representatives of 45 governments met in the town of Bretton Woods, New Hampshire, United States of America, and agreed on a framework for international economic cooperation. The IMF was formally organized on December 27, 1945, when the first 29 countries signed its Articles of Agreement. The statutory purposes of the IMF today are the same as when they were formulated in 1944. At present IMF Managing Director's Madam Christine Lagarde (France).

#### **WORLD BANK**

The World Bank is an international financial institution that provides loans to developing countries for capital programmes.

**The World Bank's official goal is the reduction of poverty** : By law, all of its decisions must be guided by a commitment to promote foreign investment, international trade and facilitate capital investment.

The World Bank differs from the World Bank Group, in that the World Bank comprises only two institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), whereas the latter incorporates these two in addition to three more: International Finance Corporation (IFC), Multilateral Investment Guarantee Agency (MIGA), and International Centre for Settlement of Investment Disputes (ICSID).

The World Bank is one of five institutions created at the Bretton Woods Conference in 1944. The International Monetary Fund, a related institution, is the second. Delegates from many countries attended the Bretton Woods Conference. The most powerful countries in attendance were the United States and United Kingdom, which dominated negotiations.

Although both are based in Washington, D.C., the World Bank is, by custom, headed by an American, while the IMF is led by a European.

#### **IBRD (International Bank for Reconstruction and Development)**

The World Bank is a vital source of financial and technical assistance to developing countries around the world. We are made up of two unique development institutions owned by 185 member countries-the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA).

Each institution plays a different but supportive role in our mission of global poverty reduction and the improvement of living standards. The IBRD focuses on middle income and creditworthy poor countries, while IDA focuses on the poorest countries in the world. Together they provide low-interest loans, interest-free credit and grants to developing countries for education, health, infrastructure, communications and many other purposes.

The World Bank has made the world's challenge-to reduce global poverty-their challenge.

The International Finance Corporation is a member of the World Bank Group.

#### **VISION**

IFC vision, values, and purpose promote sustainable private sector investment in developing countries, helping to reduce poverty and improve people's lives.

IFC provides loans, equity, structured finance and risk management products, and advisory services to build the private sector in developing countries

#### **OWNERSHIP AND GOVERNANCE**

IFC's corporate powers are vested in a Board of Governors, to which each country appoints a governor, generally the minister of finance or an equivalent.

#### **HISTORY**

The creation of IFC in 1956 represented the first step by the global community to foster private sector investment in developing nations.

#### **HEADQUARTERS**

International Finance Corporation  
2121 Pennsylvania Avenue, NW  
Washington, DC 20433 USA

#### **MEMBER COUNTRY**

IFC has 179 member countries, which collectively determine its policies and approve investments.

At any given moment in locations around the globe, people are engaged in development projects designed to improve living standards and reduce poverty. Last year, the World Bank provided \$23.6 billion for 279 projects in developing countries worldwide, with IFC financial and/or technical expertise aimed at helping those countries reduce poverty.

The bank is currently involved in more than 1,800 projects in virtually every sector and developing country.

#### **ASIAN DEVELOPMENT BANK (ADB)**

The Asian Development Bank (ADB) is a regional development bank established on 22 August 1966 to facilitate economic development of countries in Asia. The bank admits the members of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP, formerly known as the United Nations Economic Commission for Asia and the Far East) and non-regional developed countries. From 31 members at its establishment, ADB now has 67 members - of which 48 are from within Asia and the Pacific and 19 from outside.

The highest policy-making body of the bank is the Board of Governors composed of one representative from each member state. The Board of Governors, in turn, elect among themselves the 12 members of the Board of Directors and their deputy. Eight of the 12 members come from regional (Asia-Pacific) members while the others come from non-regional members.

The Board of Governors also elect the bank's President who is the chairperson of the Board of Directors and manages ADB. The president has a term of office lasting five years, and may be reelected. Traditionally, and because Japan is one of the largest shareholders of the bank, the President has always been Japanese. The current President is Haruhiko Kuroda, who succeeded Tadao Chino in 2005.

The headquarters of the bank is at 6 ADB Avenue, Mandaluyong City, Metro Manila, Philippines, and it has representative offices around the world. The bank employs approximately 2,400 people, coming from 55 of its 67 member countries, and with more than half of the staff being Filipino.

Bank for International Settlements (BIS)

The mission of the Bank for International Settlements (BIS) is to serve central banks in their pursuit of monetary and financial stability, to foster international co-operation in those areas and to act as a bank for central banks.

In broad outline, the BIS pursues its mission by:

- promoting discussion and facilitating collaboration among central banks;
- supporting dialogue with other authorities that are responsible for promoting financial stability;
- conducting research on policy issues confronting central banks and financial supervisory authorities;
- acting as a prime counterpart for central banks in their financial transactions; and
- serving as an agent or trustee in connection with international financial operations.

The head office is in Basel, Switzerland and there are two representative offices: in the Hong Kong Special Administrative Region of the People's Republic of China and in Mexico City.

Established on 17 May 1930, the BIS is the world's oldest international financial organisation.

As its customers are central banks and international organisations, the BIS does not accept deposits from, or provide financial services to, private individuals or corporate entities. The BIS strongly advises caution against fraudulent schemes.

### SWIFT

The Society for Worldwide Interbank Financial Telecommunication ("SWIFT") operates a worldwide financial messaging network which exchanges messages between banks and other financial institutions. SWIFT also markets software and services to financial institutions, much of it for use on the SWIFT Net Network, and ISO 9362 bank identifier codes (BICs) are popularly known as "SWIFT codes".

The majority of international interbank messages use the SWIFT network. As of September 2010, SWIFT linked more than 9,000 financial institutions in 209 countries and territories, who were exchanging an average of over 15 million messages per day. SWIFT transports financial messages in a highly secure way, but does not hold accounts for its members and does not perform any form of clearing or settlement.

SWIFT does not facilitate funds transfer, rather, it sends payment orders, which must be settled via correspondent accounts that the institutions have with each other. Each financial institution, to exchange banking transactions, must have a banking relationship by either being a bank or affiliating itself with one (or more) so as to enjoy those particular business features.

### LIST OF VARIOUS COMMITTEES & THEIR FOCUS AREA

Here is the list of various Committees and their main Focus Areas

A C Shah Committee:	Non Banking Financial Company
A Ghosh Committee:	Frauds & Malpractices In Banks
Abid Hussain Committee :	Development Of Capital Markets
B Sivaraman Committee:	Institutional Credit For Agricultural & Rural Development
B Venkatappaiah Committee:	All India Rural Credit Review
BD Shah Committee:	Stock Lending Scheme
BD Thakar Committee:	Job Criteria In Bank Loans (Approach)
Bhagwati Committee:	Unemployment
Bhagwati Committee:	Public Welfare
Bhootlingam Committee:	Wage, Income & Prices
C Rao Committee:	Agricultural Policy
CE Kamath Committee:	Multi Agency Approach In Agricultural Finance
Chatalier Committee:	Finance To Small Scale Industry
Chesi Committee:	Direct Taxes
Cook Committee (On Behalf Of BIS - Under Basel Committee ):	Capital Adequacy Of Banks
Dantwala Committee:	Estimation Of Employments
Dave Committee:	Mutual Funds (Functioning)
Dharia Committee:	Public Distribution System
DR Gadgil Committee:	Agricultural Finance
Dutta Committee:	Industrial Licensing
G Sundaram Committee:	Export Credit
Gadgil Committee (1969):	Lead Banking System
Godwala Committee:	Rural Finance
Goiporia Committee:	Customer Service In Banks

GS Dahotre Committee:	Credit Requirements Of Leasing Industry
GS Patel Committee:	Carry Forward System On Stock Exchanges
Hathi Committee:	Soiled Banknotes
Hazari Committee :	Industrial Policy
IT Vaz Committee:	Working Capital Finance In Banks
J Reddy Committee:	Reforms In Insurance Sector
James Raj Committee:	Functioning Of Public Sector Banks
Jankiramanan Committee:	Securities Transactions Of Banks & Financial Institutions
K Madhav Das Committee:	Urban Co-operative Banks
Kamath Committee:	Education Loan Scheme
KB Chore Committee:	To Review The Symbol Of Cash Credit Q
Khanna Committee:	Non Performing Assets
Khusrau Committee:	Agricultural Credit
L K Jha Committee:	Indirect Taxes
Mahadevan Committee:	Single Window System
Mahalanobis Committee:	Income Distribution
Marathe Committee:	Licensing Of New Banks
ML Dantwala Committee:	Regional Rural Banks
Mrs. KS Shere Committee:	Electronic Fund Transfer
Narsimham Committee:	Financial System
Omkar Goswami Committee:	Industrial Sickness And Corporate Restructuring
P R Nayak Committee:	Institutional Credit To SSI Sector
P Selvam Committee:	Non Performing Assets Of Banks
PC Luther Committee:	Productivity, Operational Efficiency & Profitability Of Banks
PD Ojha Committee:	Service Area Approach
Raghavan Committee:	Competition Law
Raja Chelliah Committee:	Tax Reforms
Rajamannar Committee:	Centre - State Fiscal Relationships
Rajamannar Committee:	Changes In Banking Laws, Bouncing Of Cheques Etc.
Rakesh Mohan Committee:	Petro-Chemical Sector
Rangrajan Committee:	Computerization Of Banking Industry
Rangrajan Committee:	Public Sector Disinvestment
Rashid Jilani Committee:	Cash Credit System
Ray Committee:	Industrial Sickness
RK Hajare Committee:	Differential Interest Rates Scheme
RK Talwar Committee:	Customer Service
RN Malhotra Committee:	Reforms In Insurance Sector
Samal Committee:	Rural Credit
SC Choksi Committee:	Direct Tax Law
SK Kalia Committee:	Role Of NGO And SHG In Credit
SL Kapoor Committee:	Institutional Credit To SSI

Sodhani Committee:	Foreign Exchange Markets In NRI Investment In India
SS Kohli Committee:	Rehabilitation Of Sick Industrial Units
SS Tarapore Committee:	Capital Account Convertibility
Sukhmoy Chakravarty Committee:	To Review The Working Of Monetary System
Tandon Committee:	Industrial Sickness
Thingalaya Committee:	Restructuring Of RRB
UK Sharma Committee:	Lead Bank Scheme (Review)
Usha Thorat Panel:	Financial Inclusion
Vaghul Committee:	Mutual Fund Scheme
Vyas Committee:	Rural Credit
Wanchoo Committee:	Direct Taxes
WS Saraf Committee:	Technology Issues In Banking Industry

#### **SOME RECENT WORKING GROUPS & COMMITTEES BY RBI**

Working Group on Benchmark Prime Lending Rate (BPLR):	<b>Deepak Mohanty</b>
Working Group on Savings for the Eleventh Five Year Plan (2007-08 to 2011-12):	<b>Dr.Rakesh Mohan</b>
Task Force on Revival of Co-operative Credit Institutions:	<b>Prof.A.Vaidyanathan</b>
Advisory Committee to Advise on the Administered Interest Rates and Rationalisation of Saving Instruments:	<b>Dr.Rakesh Mohan</b>
Working Group on Flow of Credit to SSI Sector:	<b>Dr.A.S.Ganguly</b>
Advisory Committee on Ways and Means Advances to State Governments:	<b>Shri C.Ramachandran</b>
The Standing Committee on International Financial Standards and Codes:	<b>Dr.Y.V.Reddy</b>
Working Group for setting up Credit Information Bureau in India: New Monetary Aggregates:	<b>Shri N.H.Siddiqui</b>
<b>Usha Thorat Committee</b> : Rules for NBFC.	<b>Dr. Y.V. Reddy</b>
<b>Nachiket Mor Committe</b> : Regarding Financial inclusion (6th such committee to be asked to go in to how effective financial services are)	
Mor Committee has to consider the financial inclusion of low income households in addition to focusing on small bussiness.	
<b>Raghuram Rajan Committee</b> :Recomendation on development index	
<b>Dr. Urjit Patel Committee</b> :Report on Monetary Policy Frame Work	
<b>Expert Committee</b> :Headed by former RBI governor Bimal Jalan	
<b>Other Members</b> : C.B. Bhave, Nachiket Mor and Usha Thorat	
-Shortlisted Promoted would have to first setup a non-operative financial holding companies (NOFDC)	
for holding the new bank and other regulated financial services entities.	

**P - Notes (Participatory Notes)**-Financial instruments used by investor or ledge funds who are not registered with the SEBI to invest in Indian securities. Indian based brokerages buy India based securities &then issue P notes to foreign investor. Any dividends or capital gains collected from the under buying securities go back to the investors.

**COMMERCIAL PAPER (CP)**: commercial paper was introduced by RBI in 1991. It is a short term money market instrument issued in the form of promissory note .Corporate; primary dealers and the all India financial institution are eligible to issue CP. The maturity period of each commercial paper is 7days to 1year from the date of issue .CP can be issued denominations of Rs. 5lakh or multiples thereof. Only a schedule bank can act as an issuing and paying agent (IPA) for issuance of CP.

**TREASURY BILLS (TB):** Treasury bills (T-Bills) are the short term liabilities of the central government .theoretically government of India issued three types of T-bills through auctions, namely 91 days, 182days,and 364 days. There are no treasury bills issued by state government. Minimum amount of T – Bills is Rs. 2500and in multiple of RS. 2500.T-bills are issued at a discount and are redeemed at par from 1st April 1997 treasury bills have been replaced by WAYS AND MEANS ADVANCES .

**certificate of deposit (CD)** : certificate of deposit issued by the RBI in march 1989 .it is similar to traditional term deposit .cd can be issued by commercial banks and select all India financial institutions that have been permitted by RBI. Minimum size of a CD should be RS. 1 LAKH and in multiples of RS. 1 LAKH thereafter.

**FISCAL DEFECIT:** A defecit in government budget of a country and represents the excess of expenditure over income.

**DIRECT TAX:** A direct tax is that which paid directly by someone to taxing authority .corporate tax and income tax are an example of direct tax .

**INDIRECT TAX** : tax which is not paid by someone to the authorities and it is acutely passed on the other in the form of increased cost. Excise, service, vat are indirect taxes.

**NASTRO Account:** A NASTRO account is maintained by an Indian bank in the foreign countries.

**VOSTRO Account:** a vostro a/c is maintained by a foreign bank in India with their corresponding bank.

**SDR(SPECIAL DRAWING RIGHTS):** it is created by international monetary fund in 1967 . the value of SDR is based on the portfolio of widely used countries (188) and they are maintain as accounting entries and not as physical asset like Gold.

#### **Type of deposits-**

1. Demand Deposit
  - i. Current Account
  - ii. Saving Account
2. Time/ Term deposit
  - i. Recurring Account
  - ii. Fixed Account

**A. Demand deposit is also known as CASA (Current Account & Saving Account)**

**B. Time /Term Deposit is also known as RAFA (Recurring Account & Fixed Account)**

**Devaluation in currency:** - A deliberate downward adjustment to a country's official exchange rate relative to other currencies. In a fixed exchange rate regime, only a decision by a country's government. (I.e/ central bank) can alter the official value of the currency.

**Depreciation in currency:** -A decline in the value one currency relative to another currency. Depreciation occurs when, because of a change in exchange rates, a unit of one currency buys fewer units of another.

**BPS (Basis point) :** - BPS is an acronym for basic points and is used to indicate changes in rate of interest and other financial instrument.

1 BASIC POINT IS EQUAL TO 0.01%

So when we say that repo rate has been increased by 25 bps, it means that the rate has been increased by 0.25%

**CRAR** :- Capital to risk weighted assets ratio

“Capital adequacy ratio is a measure of the amount of a banks”s core capital , to risk weighted assets expressed in terms of percentage.”

$CAR = \frac{\text{Tier 1 capital} + \text{Tier 2 capital}}{\text{Risk weighted assets}}$

Risk weighted assets.

The fundamental objective behind this is to strengthen the soundness and stability of banking system.

**Minimum Capital required** :-

- (1) Existing banks- 09%
- (2) New private sector banks – 10%
- (3) Banks undertaking insurance business – 10%
- (4) Local area banks – 15%

**Benchmark prime lending rate** :- BPLR is the interest rate on which commercial banks lends money to their most credit worthy customers or we can say that banks are expected to charge to their prime customers.

RBI does not fix the base rate. It has issued (w.e.f 1<sup>st</sup> july 2010) a broad guidelines to the banks as to how they should arrive at the base rate. Thus individual banks fixes their own base rate.

BPLR is calculated by factors like-

- (1) Cost of funds
- (2) Administrative cost
- (3) And Margin over it.

**Risks associated with banking business** :- Risk is an umbrella term associated with financing. This means uncertainty of a return and potential for financial loss.

Some of the main risks faced by banks are.....

- a. Credit risks
- b. Market risks
- c. Liquidity risks
- d. Operational risks

“The probability that an actual return on an investment will be lower than the expected return.”

**Risk weighted assets** :- The risk weighted assets returns to the fund based assets such as cash ,loans ,investments and other assets .They are the total assets owned by bank now ever the value of each assets is assigned a risk weight.

**For example** :- Loans that are secured by a letter of credit weighted riskier than a mortgage loan.

**Tier – 1 Capital** :- Tier 1 capital is core capital, this includes equity capital and disclosed reserves.

- (1) Paid up capital

- (2) Statutory reserves
- (3) Disclosed free reserves

**Tier – 2 Capital** :- Tier 2 capital or supplementary capital is the second most reliable form of financial capital.

**Includes-**

- (1) Undisclosed reserves
- (2) Loss reserves
- (3) Bonds
- (4) Long term unsecured loans

**Gross domestic Products** :- The total cost of product and services of a fixed geographical area within a fixed duration of time.

$$\text{GDP} = \frac{\text{Per capital Income of a country} \times 100}{\text{Total no. of persons in that country}}$$

GDP is commonly used as an Indicator of the economic health of a country as well as indicator of country's living standard.

**Inflation** :- Inflation is a general rise in prices of goods and services.

Means For every rupee, we will purchase smaller percentage of goods.

- Inflation usually measured by consumer price index and producer price index
- Most of the countries central banks will try to maintain an inflation rate of 2-3%

**Deflation** :- Means Negative Inflation rate

In economics, deflation is a decline in general price level of goods and services, often caused by a reduction in the inflation rate falls below 0%

**Effects of deflation** :-

- Falling profits
- Closing factories
- Shrinking employment
- Shrinking incomes

**MICR – Magnetic ink character Recognition** :- MICR is 9 digit numeric code that uniquely identifies a bank branch participating in electronic clearing scheme.

Used to identify the location of a bank branch.

City (3)                      Bank (3)                      Branch (3)

The MICR code is allotted to a bank branch is printed on the MICR band of cheques.

MICR used for electronic credit system.

**SWIFT Code** :- Society for worldwide Interbank financial tele- communication.

- India was 74<sup>th</sup> Nation to join SWIFT Network.
- SWIFT Code is a standard format of bank Identifier code. This code is used particularly in International transfer of money between banks.
- A majority of FOREX related message are sent to correspondent banks abroad through SWIFT.

- SWIFT Code consist 8 or 11 character when code is 8 digit, It is referred to primary office 4 – bank code
  - 2 – country code
  - 2 – location code
  - 3 – branch code (optional).

**Money laundering** :-Money laundering is the process of concealing the source of obtain money.

Money or funds obtained through illegal activities are presented as legitimate.

**Hawala (hundi)** :-using huge Network of money brokers transferring of money from one source to another parallel to financial channel.

Hawala means transferring.

**Tools to control liquidity** :- RBI uses following tools for monetary control

- CRR
- SLR(Adjustment of CRR & SLR)
- Bank rate (Bank rate policy).

**Swabhimaan Yojana** :- Swabhimaan is a financial inclusion plan of bank to take banking to the door steps of the remote village where banking facility are not available.

**The SENSEX** :- The Bombay stock exchange Sensivity index or SENSEX is the barometer of country"s stock market.

It was created in January 1986 by the BSE Using 1978-79 as the base year.

Its movements are based on high and low in the weighted market capitalization of 30 shares that were chosen for their sensitivity.

SENSEX represents just 30 of the 6000 add companies listed on BSE.

#### Points to Remember

- **Oudh Commercial Bank**, founded in 1881, was the first bank of limited liability managed by Indians.
- **Central Bank** of India was wholly owned and managed by Indians was Central Bank of India which was established in 1911.Allahabad Bank, the Oldest Joint Stock Bank of the country, was founded on April 24, 1865 by a group of Europeans at Allahabad.
- The Oldest Joint Stock bank of India was **Bank of Upper India** established in 1863 and failed in 1913.
- **Punjab National bank** was established in 1894.
- The **Reserve Bank of India** is the central bank of the country.
- Reserve Bank of India (RBI) was established on the recommendations of Hilton Young Commission.
- The Reserve Bank of India Act, 1934 provides the statutory basis of the functioning of the Bank, which commenced operations on April 1, 1935.
- Reserve Bank of India was nationalized in 1949.

- **Sir Osborne Smith** was the first Governor of the Reserve Bank of India.
- C.D. **Deshmukh** was the first Indian Governor of RBI.
- **Bank of India** is the first Indian Bank to open overseas branch. It established a branch in London in 1946.
- **Savings account** system in India was started by Presidency Bank, in 1833.
- **Cheque** system was first introduced by **Bengal Bank** which was established in 1784.
- **Central Bank** of India was the first public bank to introduce **credit card**.
- Hongkong and Shanghai Banking Corporation (**HSBC**) introduced first time ATM in India in **1987, Mumbai**.
- **ICICI Bank** was the first Indian Bank to provide **internet banking facility**.
- **ICICI Bank** was the first Bank to provide **Mobile ATM**.
- **Bank of Baroda** has the maximum number of overseas branches.
- **State Bank of India has its headquarters at Mumbai, Maharashtra**.
- State Bank of India has the total number of maximum branches and holds 2<sup>nd</sup> position in the world.
- **Union Bank of India (UBI)** launched India's first "**talking**" **Automated Teller Machine (ATM)** for visually impaired in Ahmedabad (Gujarat).
- The National Payments Corporation of India (**NPCI**) launched India's **first rural bank ATM card** with a regional rural bank in Varanasi.
- NPCI launched the first Gramin bank ATM card with the Kashi Gombi Samyut Gramin Bank in association with Union Bank of India in Varanasi. The card is called **RuPay Gramin Card**.
- **India's first non-bank owned ATM opens in Maharashtra:** Tata Communications Payments Solutions Ltd, a wholly owned subsidiary of Tata Communications Ltd, which unveiled the ATM at Chandrapada in Thane district, plans to roll out 15,000 such ATMs by 2016.
- Tata Communications Payment Solutions Ltd. (TCPSL), a subsidiary of Tata Communications, rolled out the first-ever white label Automated Teller Machines (ATMs) network under the brand Indicash in India. (Private sector lender Federal Bank announced its tie-up with Tata Communications Payment Solutions Ltd as the sponsor bank to deploy White Label ATMs (WLAs).)

**ATMs: (Automated Teller Machine):** The ATM debit cards, credit cards and prepaid cards (that permit cash withdrawal) issued by banks can be used at ATMs for various transactions.

#### **Use of ATMs of Other Banks:**

- **5 free transactions** are permitted per month (inclusive of financial and/or non-financial) at other bank ATMs for Savings Bank Account holders.
- For transaction beyond this minimum number of transactions, banks charge maximum of **Rs 20/-** per transaction.

Note: According to international statistics, **the highest installed ATM in the world** is located at **Nathu La Pass**, in India, installed by the **Indian Axis Bank** at 4023 metres.

**Personal Identification Number (PIN) :** A Personal Identification Number is a secret numeric password shared between user and a system that can be use to authenticate the user to the system.

#### **Reconciliation of failed transactions at ATMs**

- a. The time limit for resolution of customer complaints by the issuing banks shall stand reduced from 12 working days to **7 working days** from the date of receipt of customer complaint.
- b. Accordingly, failure to recredit the customer's account within 7 working days of receipt of the complaint shall entail payment of compensation to the customer **@ Rs. 100/-** per day by the issuing bank.

- c. Any customer is entitled to receive such compensation for delay, only if a claim is lodged with the issuing bank within **30 days of the date of the transaction**.
- d. All disputes regarding ATM failed transactions shall be settled by the issuing bank and the acquiring bank through the ATM system provider only.
- e. If the course of action for the customer complaint is not taken by his/her bank within the stipulated time than customer can take recourse to the local Banking Ombudsman in such situations.

**IFSC (Indian Financial System Code):** Indian Financial System Code is an

alpha-numeric code that uniquely identifies a bank-branch participating in the NEFT system.

➤ This is an 11 digit code with the first 4 alpha characters representing the bank, The 5th character is 0 (zero).and the last 6 characters representing the bank branch.

➤ IFSC is used by the NEFT system to identify the originating / destination banks / branches and also to route the messages appropriately to the concerned banks / branches.

**For ex: PNB0014976 :**

i. First 4 character **PNBN** – refers to Punjab National Bank.

ii. 0 is a control number.

iii. last six characters (**014976**) represents the PNB branch kurshi Road, Lucknow.

**Cheque Truncation:** Truncation is the process of stopping the flow of the physical cheque issued by a drawer at some point with the presenting bank en-route to the drawee bank branch. In its place an electronic image of the cheque is transmitted to the drawee branch by the clearing house, along with relevant information like data on the MICR band, date of presentation, presenting bank, etc.

### Cheque Vs Demand Draft

**Cheque:** Cheque is a negotiable instrument instructing a bank to pay a specific amount from a specific account held in the maker/depositor name with that Bank.

**Demand Draft:** A demand draft is an instrument used for effecting transfer of money. It is a negotiable instrument.

### Difference b/w a Cheque and a demand draft:

- A cheque is issued by an individual whereas a demand draft is issued by a bank.
- A cheque is drawn by an account holder of a bank, whereas a draft is drawn by one branch of a bank on another branch of the same bank.
- In a cheque, the drawer and the drawee are different persons. But in a draft both the drawer and the drawee are the same bank.
- A cheque is defined in the Negotiable Instrument Act, 1881, whereas a demand draft has not been precisely defined in the NI Act.
- A Cheque can be dishonored for want of sufficient balance in the account. Whereas a draft cannot be dishonoured. Hence there is certainty of the payment in the case of a demand draft.
- Payment of a cheque can be stopped by the drawer of the cheque, whereas, the payment of a draft cannot be stopped.
- A cheque can be made payable either to a bearer or order. But a demand draft is always payable to order of a certain person.

**Bancassurance:** The sale of insurance and other similar products through a bank. This can help the consumer in some situations; for example, when a bank requires life insurance for those receiving a mortgage loan the consumer could purchase the insurance directly from the bank.

The **bank insurance model (BIM)**, also sometimes known as **bancassurance**, is the partnership or relationship between a bank and an insurance company whereby the insurance company uses the bank sales channel in order to sell insurance products, an arrangement in which a bank and an insurance company form a partnership so that the insurance company can sell its products to the bank's client base.

### **Banking Ombudsman**

#### **1. What is the Banking Ombudsman Scheme?**

The Banking Ombudsman Scheme enables an expeditious and inexpensive forum to bank customers for resolution of complaints relating to certain services rendered by banks. The Banking Ombudsman Scheme is introduced under Section 35 A of the Banking Regulation Act, 1949 by RBI with effect from 1995.

#### **2. Who is a Banking Ombudsman?**

The Banking Ombudsman is a senior official appointed by the Reserve Bank of India to redress customer complaints against deficiency in certain banking services.

#### **3. How many Banking Ombudsmen have been appointed and where are they located?**

As on date, fifteen Banking Ombudsmen have been appointed with their offices located mostly in state capitals. The addresses and contact details of the Banking Ombudsman offices have been provided in the annex.

#### **4. Which are the banks covered under the Banking Ombudsman Scheme, 2006?**

All Scheduled Commercial Banks, Regional Rural Banks and Scheduled Primary Co-operative Banks are covered under the Scheme.

#### **5. When can one file a complaint?**

One can file a complaint before the Banking Ombudsman if the reply is not received from the bank within a period of one month after the bank concerned has received one's representation, or the bank rejects the complaint, or if the complainant is not satisfied with the reply given by the bank.

#### **6. Where can one lodge his/her complaint?**

One may lodge his/ her complaint at the office of the Banking Ombudsman under whose jurisdiction, the bank branch complained against is situated. For complaints relating to credit cards and other types of services with centralized operations, complaints may be filed before the Banking Ombudsman within whose territorial jurisdiction the billing address of the customer is located.

Address and area of operation of the banking ombudsmen are provided in the annex.

#### **7. Can a complaint be filed by one's authorized representative?**

Yes. The complainant can be filed by one's authorized representative (other than an advocate).

#### **8. Is there any cost involved in filing complaints with Banking Ombudsman?**

No. The Banking Ombudsman does not charge any fee for filing and resolving customers' complaints.

### **Commercial Paper (CP)**

#### **1. What is Commercial Paper (CP)?**

Commercial Paper (CP) is an unsecured money market instrument issued in the form of a promissory note.

#### **2. When it was introduced?**

It was introduced in India in 1990.

#### **3. Why it was introduced?**

It was introduced in India in 1990 with a view to enabling highly rated corporate borrowers to diversify their sources of short-term borrowings and to provide an additional instrument to investors. Subsequently, primary dealers and all-India financial institutions were also permitted to issue CP to enable them to meet their short-term funding requirements for their operations.

#### **4. Who can issue CP?**

Corporates, primary dealers (PDs) and the All-India Financial Institutions (FIs) are eligible to issue CP.

#### **5. What is the minimum and maximum period of maturity prescribed for CP?**

CP can be issued for maturities between a minimum of 7 days and a maximum of up to one year from the date of issue. However, the maturity date of the CP should not go beyond the date up to which the credit rating of the issuer is valid.

#### **6. In what denominations a CP that can be issued?**

CP can be issued in denominations of Rs.5 lakh or multiples thereof.

**(BASIC SAVING BANK DEPOSIT ACCOUNT):** Under the guidelines issued on August 10, 2012 by RBI: Any individual, including poor or those from weaker section of the society, can open zero balance account in any bank. **BSBDA** guidelines are applicable to "all scheduled commercial banks in India, including foreign banks having branches in India".

All the accounts opened earlier as 'no-frills' account should be renamed as BSBDA. Banks are required to convert the existing 'no-frills' accounts' into 'Basic Savings Bank Deposit Accounts'.

The 'Basic Savings Bank Deposit Account' should be considered as a normal banking service available to all customers, through branches .

The aim of introducing 'Basic Savings Bank Deposit Account' is very much part of the efforts of RBI for furthering Financial Inclusion objectives.

#### **Main Points of the BSBDA:**

- a. An individual is eligible to have only one 'Basic Savings Bank Deposit Account' in one bank.
  - b. Holders of 'Basic Savings Bank Deposit Account' will not be eligible for opening any other savings account in that bank. If a customer has any other existing savings account in that bank, he / she will be required to close it **within 30 days from** the date of opening a 'Basic Savings Bank Deposit Account'.
- Note:** While opening the BSBDA customers' consent in writing be obtained that his existing non-BSBDA Savings Banks accounts will be closed after 30 days of opening BSBDA and banks are free to close such accounts after 30 days.
- c. One can have Term/Fixed Deposit, Recurring Deposit etc., accounts in the bank where one holds 'Basic Savings Bank Deposit Account'.
  - d. Banks are advised not to impose restrictions like age and income criteria of the individual for opening BSBDA.
  - e. There is no requirement for any initial deposit for opening a BSBDA.
  - f. Banks should offer the ATM Debit Cards free of charge and no Annual fee should be levied on such Cards.
  - g. In BSBDA, banks are required to provide free of charge minimum four withdrawals, through ATMs and other mode including RTGS/NEFT/Clearing/Branch cash withdrawal/transfer/internet debits/standing instructions/EMI etc.
  - h. The Uniform rate of interest rates set by individual banks are applicable on the domestic savings deposit will be determined on the basis of end-of-day balance in the account.
  - i. The normal saving bank account can be converted into BSBDA at the request of customer.

#### **BSBDA-Small Accounts would be subject to the following conditions:**

- i. Total credits in such accounts should not exceed **1 lakh rupees in a year**.
- ii. Maximum balance in the account should not exceed **50,000 Rs at any time**
- iii. The total of debits by way of cash withdrawals and transfers will not exceed **10,000 rupees in a**

**month**

iv. Foreign remittances cannot be credited to Small Accounts without completing normal KYC formalities

v. Small accounts are valid for a period of **12 months initially** which may be extended by another 12 months if the person provides proof of having applied for an Officially Valid Document.

vi. Small Accounts can only be opened at CBS linked branches of banks or at such branches where it is possible to manually monitor the fulfillments of the conditions.

#### **About Micro, Small and Medium Enterprises:**

a. A **micro enterprise** is an enterprise where investment in plant and machinery **does not exceed Rs. 25 lakh. and** investment in equipment **does not exceed Rs. 10 lakh;**

b. A **small enterprise** is an enterprise where the investment in plant and machinery is **more than Rs. 25 lakh but does not exceed Rs. 5 crore** and the investment in equipment is **more than Rs.10 lakh but does not exceed Rs. 2 crore.**

c. A **medium enterprise** is an enterprise where the investment in plant and machinery is **more than Rs.5 crore but does not exceed Rs.10 crore.** and the investment in equipment is **more than Rs. 2 crore but does not exceed Rs. 5 crore.**

#### **Status of lending by banks to this sector?**

Bank loans up to **Rs.5 crore** per borrower / unit to Micro and Small Enterprises engaged in providing or rendering of services and defined in terms of investment in equipment under MSMED Act, 2006.

#### **Role of Banking Codes and Standard Board of India (BCSBI) for MSEs**

The Banking Codes and Standard Board of India (BCSBI) constituted a Working Group comprising members from select banks, Indian Banks Association, Rural Planning & Credit Department of Reserve Bank of India to formulate a Banking Code for SME Customers.

i. The Banking Codes and Standard Board of India (BCSBI) has formulated a Code of Bank's Commitment to Micro and Small Enterprises.

ii. This is a voluntary Code, which sets minimum standards of banking practices for banks to follow when they are dealing with Micro and Small Enterprises (MSEs) as defined in the Micro Small and Medium Enterprises Development (MSMED) Act, 2006.

**Priority Sector Lending:** Priority sector lending include only those sectors as part of the priority sector, that impact large sections of the population, the weaker sections and the sectors which are employment-intensive such as agriculture, and Micro and Small enterprises.

**Priority Sector:** Priority sector refers to those sectors of the economy which may not get timely and adequate credit in the absence of this special dispensation.

Typically, these are small value loans to farmers for agriculture and allied activities, micro and small enterprises, poor people for housing, students for education and other low income groups and weaker sections.

#### **Categories under priority sector:-**

(i) Agriculture

(ii) Micro and Small Enterprises

(iii) Education

(iv) Housing

(v) Export Credit

(vi) Others

**Loan limit for education under priority sector:** Loans to individuals for educational purposes including vocational courses upto `10 lakh for studies in India and `20 lakh for studies abroad are included under priority sector.

**Limit for housing loans under priority sector:** Loans to individuals up to `25 lakh in metropolitan centres with population above ten lakh and `15 lakh in other centres for purchase/construction of a dwelling unit per family excluding loans sanctioned to bank's own employees.

**Rate of interest for loans under priority sector:** The rate of interest on various priority sector loans will be as per RBI's directives issued from time to time, which is linked to Base Rate of banks at present. Priority sector guidelines do not lay down any preferential rate of interest for priority sector loans.

## Non Banking Financial Companies

### **1. What is a Non-Banking Financial Company (NBFC)?**

A Non-Banking Financial Company (NBFC) is a company registered under the Companies Act, 1956 engaged in the business of loans and advances, acquisition of shares/stocks/bonds/debentures/securities issued by Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business but does not include any institution whose principal business is that of agriculture activity, industrial activity, purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property. A non-banking institution which is a company and has principal business of receiving deposits under any scheme or arrangement in one lump sum or in installments by way of contributions or in any other manner, is also a non-banking financial company (Residuary non-banking company).

### **2. NBFCs are doing functions similar to banks. What is difference between banks & NBFCs ?**

NBFCs lend and make investments and hence their activities are akin to that of banks; however there are a few differences as given below:

- i. NBFC cannot accept demand deposits;
- ii. NBFCs do not form part of the payment and settlement system and cannot issue cheques drawn on itself;
- iii. deposit insurance facility of Deposit Insurance and Credit Guarantee Corporation is not available to depositors of NBFCs, unlike in case of banks.

### **3. Can all NBFCs accept deposits ?**

All NBFCs are not entitled to accept public deposits. Only those NBFCs to which the Bank had given a specific authorisation are allowed to accept/hold public deposits.

**PAN Card:** As of May 2010, the Income Tax department in India has made it mandatory for all Indians to have a PAN card (Permanent Account Number), irrespective of their tax filing status.

The PAN is a 10-digit alphanumeric number that is issued in the form of a card. It serves as a universal identification factor for tracking high value transactions and ensures that all financial transactions are in compliance with tax laws, and thus help prevent tax evasions.

### **Benefits of PAN Cards:**

- ☐ PAN is unique, permanent and national and acts as an ID proof.
- ☐ Is unaffected by address change, even between states.
- ☐ PAN is a must for depositing **Rs.50, 000 or more in any bank.**
- ☐ Must for operating demat accounts or for opening a bank account.
- ☐ For cash payment of a minimum of Rs.50, 000 for buying bankers cheques, bank drafts or pay orders on a single day.
- ☐ Selling or buying immovable property worth Rs.5 lakhs or more. If the property is co-owned, the PAN of both owners must be mentioned.
- ☐ Sale or purchase of shares, bonds, derivatives, debentures or other securities over Rs.1 lakh.
- ☐ An investment exceeding Rs.50, 000 in shares, mutual funds or post office savings.
- ☐ Payment of a minimum of Rs.25, 000 against hotel or restaurant bills.

payment in cash in connection with travel to any foreign country of an amount exceeding twenty-five thousand rupees at any one time.

### Headquarters and Punchlines of Public Sector Banks in India:

<u>Name of the Bank</u>	<u>Head Office</u>	<u>Slogan</u>
Allahabad Bank	Kolkata	A Tradition of Trust
Andhra Bank	Hyderabad	For all your needs
Bank of Baroda	Baroda	India's International Bank
Bank of India	Mumbai	Relationship beyond banking
Bank of Maharashtra	Pune	One Family, One Bank
Canara Bank	Bengaluru	Together we can
Central Bank of India	Mumbai	Central to you since 1911
Corporation Bank	Mangalore	Prosperity to All
Dena Bank	Mumbai	Your Trusted Family Bank
Indian Bank	Chennai	Taking Banking Technology to the Common Man
Indian Overseas Bank	Chennai	Good people to grow with
Oriental Bank of Commerce	New Delhi	Where Every Individual is Committed
Punjab and Sindh Bank	New Delhi	Where service is a way of Life
Punjab National Bank	New Delhi	The name you can bank upon
Syndicate Bank	Manipal	Faithful, Friendly
Union Bank of India	Mumbai	Good people to bank with
United Bank of India	Kolkata	The Bank that begins with U
UCO Bank	Kolkata	Honours yours trust
Vijaya Bank	Bangalore	A friend you can bank upon

**New FDI norms:** - The decision taken by the high level committee was based on recommendations of **Maya ram committee** which had suggested relaxing investment caps in about 20 sectors.

- 1- In the Insurance sector, it was decided to raise the sartorial FDI Cap from 26% to 49% under automat i.c route under which company investing do not require prier government approval.
- 2- It was decided to allow 49% FDI in single brand retain under the automatic route & beyond through the foreign Investment Promotion Board (FIPB).
- 3- The FDI cap for civil aviation was, however, left unchanged at 49%.
- 4- FDI Cap in defense sector remained unchanged at 26% but higher limits of foreign investment in 'State – of- the-art' technology manufacturing will be considered by the cabinet committee on security.
- 5- In case of PSU oil refineries, commodity bourses, power exchanges, stock exchanges & clearing corporations, FDI will be allowed up to 49% under automatic route as against current rating of the investment through FIPB.
- 6- In basic & cellular services, FDI was raised to 100% from current 74% of this; up to 49% will be allowed under automatic rout & the remaining through FIPB approval.
- 7- FDI of up to 100% was allowed in courier under automatic route.
- 8- In credit information firms 74% FDI under automatic route would be allowed.

<b>Sr no.</b>	<b>List of Limits in Various Sectors (In %)</b>	
1.	Defence	26
2.	Pension	49
3.	Insurance	49
4.	Print Media	26
5.	Civil Aviation	49
6.	Public Sec. Banks	49
7.	Private Sec. Banks	74
8.	Multi Brand	51
9.	Single Brand	100
10.	Tourism	100
11.	Pharmaceuticals	100
12.	FM Radio	26
13.	Telecommunication	100
14.	Asset Reconstruction companies	100

#### **ABBREVIATIONS**

ADB -	Asian Development Bank
ADR -	American Depository Receipt
AFS -	Annual Financial Statement
AGM -	Annual General Meeting
AIRCSC-	All India Rural Credit Survey Committee
AO -	Additive Outliers
AR -	Auto Regression
ARIMA -	Auto-Regressive Integrated Moving Average
AFS -	Available For Sale
ASSOCHAM -	Associated Chambers of Commerce and Industry of India
ATM -	Asynchronous Transfer Mode
ATM -	Automated Teller Machine
BIS -	Bank for International Settlements
BOI -	Bank of India
BoP -	Balance of Payments
BPM5 -	Balance of Payments Manual, 5th edition
BSCS -	Basel Committee on Banking Supervision
BSR -	Basic Statistical Returns
CAD -	Capital Account Deficit
CAG -	Controller and Auditor General of India

CBS -	Consolidated Banking Statistics
CC -	Cash Credit
CD -	Certificate of Deposit
CD -	Ratio Credit Deposit Ratio
CDBS-	Committee of Direction on Banking Statistics
CF -	Company Finance
CFRA -	Combined Finance and Revenue Accounts
CGRA -	Currency and Gold Revaluation Account
CII -	Confederation of Indian Industries
CP -	Commercial Paper
CPI -	Consumer Price Index
CPI-IW-	Consumer Price Index for Industrial Workers
CRAR-	Capital to Risk Weighted Asset Ratio
CRR -	Cash Reserve Ratio
CSIR-	Council of Scientific and Industrial Research
CSO -	Central Statistical Organisation
CVC -	Central Vigilance Commission
DAP -	Development Action Plan
DBOD -	Department of Banking Operations and Development
DBS -	Department of Banking Supervision, RBI
DGBA -	Department of Government and Bank Accounts, RBI
DICGC -	Deposit Insurance and Credit Guarantee Corporation of India
ECB -	External Commercial Borrowing
ECB -	European Central Bank
ECGC-	Export Credit and Guarantee Corporation
ECS-	Electronic Clearing Scheme
EEC -	European Economic Community
EPF -	Employees Provident Fund
EXIM Bank -	Export Import Bank of India
FCCB -	Foreign Currency Convertible Bond
FCNR(B) -	Foreign Currency Non-resident(Banks)
FCNRA(A)	Foreign Currency Non-resident Account
FEMA-	Foreign Exchange Management Act
FI -	Financial Institution
FICCI -	Federation of Indian Chambers of Commerce and Industry
FII -	Foreign Institutional Investor
FIMMDA -	Fixed Income Money Market and Derivatives Association of India
FRN-	Floating Rate Note
GDR-	Global Depository Receipt
HUDCO-	Housing & Urban Development Corporation
IBRD -	International Bank for Reconstruction and Development
IBS-	International Banking Statistics
ICICI -	Industrial Credit and Investment Corporation of India
ICMR -	Indian Council of Medical Research
IDB -	India Development Bonds
IDBI -	Industrial Development Bank of India
IDD-	Industrial Development Department
IFC -	International Finance Corporation
IFCI-	Industrial Finance Corporation of India
IFS -	International Financial Statistics
IGLS -	Iterative Generalized Least Squares
IIBI -	Industrial Investment Bank of India

IIP -	Index of Industrial Production
IIP/InIP -	International Investment Position
IMD -	India Millennium Deposits
IMF-	International Monetary Fund
IRBI-	Industrial Reconstruction Bank of India
ISDA-	International Swaps and Derivative Association
ISIC-	International Standard Industrial Classification
ISO-	International Standards Organization
NBC-	Non-Banking Companies
NBFC-	Non Banking Financial Companies
NEC -	Not Elsewhere Classified
NEER -	Nominal Effective Exchange Rate
NFA-	Non-Foreign Exchange Assets
NFD-	Net Fiscal Deficit
NGO-	Non-Governmental Organization
NHB-	National Housing Bank
NIC-	National Industrial Classification
NIF-	Note Issuance Facility
NNML-	Net Non-Monetary Liabilities
NPA -	Non-Performing Assets
NPD-	Net Primary Deficit
NPV -	Net Present Value
NRG-	Non-Resident Government
NSC -	National Statistical Commission
NSSF-	National Small Savings Fund
OECD -	Organisation for Economic Cooperation and Development
OLTAS -	OnLine Tax Accounting System
OMO-	Open Market Operations
PACS -	Primary Agriculture Credit Societies
SIDBI -	Small Industries Development Bank of India
SIDC-	State Industrial Development Corporation
TT -	Telegraphic Transfer
UBB -	Uniform Balance Book
UCN-	Uniform Code Number
US-	United States
UTI -	Unit Trust of India
VC -	Venture Capital
WGMS-	Working Group on Money Supply:
LAMPS –	Large Sized Adivasi Multipurpose societies
LERMS –	Liberalised Exchange Rate Management System
MIS –	Management Information System
MICR –	Magnetic Ink Character Recognition
NABARD –	National Bank for Agriculture and Rural Development
QIB –	Qualified Institutional Buyers
RDBMS –	Relational Database Management System
RIDF –	Rural Infrastructure Development Fund
RTGS –	Real Time Gross Settlement
RWA –	Risk Weighted Assets
SDR –	Special Drawing Rights
SEBI –	Securities and Exchange Board of India
SFMS -	Structured Financial Messaging Services
SMERA –	SME rating agency of India Limited

SSI –	Small Scale Industries
SME –	Small and Medium Industries
SSSBE –	Small Scale Service and Business Enterprises
ALM –	Asset Liability Management
ANBC –	Adjusted Net Bank Credit
ASBA –	Applications supported Bank accounts
BOE –	Bill of Exchange
CASA –	Current and savings accounts
CBLO –	Collateralised Bank Lending Obligations
CIBIL –	Credit Information Bureau of India Limited
DPG –	Deferred Payment Guarantee
DPN –	Demand Promissory Note
DRAT –	Debt Recovery Appellate tribunal
DRI –	Differential Rate of Interest
DSCR –	Debt Service Coverage Ratio
EDI –	Electronic Data Interchange
EMI –	Equated Monthly Instalments
EPS –	Earnings Per Share
ESOP –	Employee Stock Options
FEDAI –	Foreign Exchange Dealers Association of India
FFMC –	Full Fledged Money Changers
FOB –	Free on Board
LIBOR –	London Inter Bank Operations Rate
MIBOR –	Mumbai Inter Bank Operations Rate
MOU –	Memorandum of Understanding
MCA –	Ministry of Company Affairs
SPV –	Special Purpose Vehicle
CRISIL –	Credit Rating Information Services of India Limited
ICRA –	Investment Information and Credit Rating Agency of India Limited
CARE –	Credit Analysis and Research Limited
MCX –	Multi Commodity Exchange
CCIL –	Clearing Corporation of India Limited
OTCEI –	Over the Counter Exchange of India
EFT –	Electronic Funds Transfer
ARF –	Asset Reconstruction Fund
MSS –	Market Stabilisation Scheme
CAC –	Capital account convertibility
NDS –	Negotiated Dealing System
BSBDA -	Basic Savings Bank Deposit Account
FCNR(B) -	Foreign Currency Non-Resident Bank
TARC -	Tax Administration Reform Commission
ITEs:	Intra-Group Transactions and Exposures
LCR:	Liquidity Coverage Ratio
NSFR:	Net Stable Funding Ratio
LRMT:	Liquidity risk monitoring tools
CBS:	Core Banking Solution
DEAF:	Depositor Education and Awareness Fund
CRAR:	Capital to Risk-weighted Assets Ratio
SWIFT:	Society for Worldwide Interbank Financial Telecommunication
FSLRC:	Financial Sector Legislative Reforms Commission
MIBOR:	Mumbai Inter-Bank Offer Rate
LIBOR:	London Inter-Bank Offer Rate

LAF –	Liquidity Adjustment Facility
GIRO -	Government Internal Revenue Order
EEFC -	Exchange Earner's Foreign Currency
FRBMA:	Fiscal Responsibility and Budget Management Act
FINO-	Financial Inclusion Network Operation
FIPB –	Foreign Investment Promotion board
FSLRC –	Financial Sector Legislative Reforms Commission
FTA-	Free trade agreement
GAAR -	General anti avoidance rule
NCTC -	National Counter-Terrorism Centre
NEFT -	National Electronic Funds Transfer
NSG –	Nuclear Suppliers Group

### **BANKING AND FINANCIAL UPDATES**

- (1) Canara Bank enters into Bancassurance tie-up with Apollo Munich Health Insurance (Bancassurance is distribution of insurance products through a bank's network)
- (2) In September 4, RBI had announced a swap window to attract FCNR (B) dollar funds. Accordingly, it has been decided to offer such a window to banks to swap fresh FCNR (B) dollar funds, mobilized for a tenure of at least three years, at a fixed rate of 3.5% a year for the tenure of the deposit.
- (3) The World Bank cut its 2013 growth forecast for East Asian developing countries to 7.1% from earlier 7.8% .
- (4) World trade is expected to grow 2.5% in 2013 and 4.5% in 2014 as against earlier estimates fo 3.3% and 5% in 2013 and 2014 respectively, according to World Trade Organisation (WTO).
- (5) For speedy recovery of Non-Performing Assets (NPA), 'Own Your NPA' campaign is launched by IDBI.
- (6) Tata Communications Payment Solutions Ltd (TCPSL), a wholly owned subsidiary of Tata Communications Ltd, inaugurated Indicash ATMs in Mysore.  
[Note : The company's first white-label ATM was launched at Chandrapada village in Thane district on June 27].
- (7) China launched its first direct bank, a new mode of providing onlinebanking services without any entity outlets. The direct bank has been launched by the Bank of Beijing in co-operation with the Netherlands-based ING Group.  
[Note : A direct bank is a bank without any branch network that offers its services remotely via online banking and telephone banking and may also provide access via ATMs (often through interbank network alliances), mail and mobile].
- (8) ICICI Bank, the country's largest private sector bank, launched its 'Branch on Wheels' to offer basic banking services in remote areas which have so far been devoid of banking facilities.
- (9) The wholesale price index (WPI) has increased to 7 % from earlier 6.46 % .
- (10) Deutsche Bank has become the first bank in India to use the Reserve Bank of India (RBI)'s window to swap fresh foreign currency non-resident (bank), o orFCNR (B), dollar funds. Last week, it raised about \$450 million FCNR (B) deposits from about 10 non-resident Indians and swapped it with the central bank.

- (11) Yes Bank is first lender to raise \$225 mn to take advantage of subsidised swap rate offered by RBI.
- (12) Bharatiya Mahila Bank proposes to complete the first six branches at Mumbai, Delhi, Kolkata, Chennai, Indore and Guwahati by October 15. The bank is headquartered in New Delhi and started with the initial capital of Rs.1000 crore.
- (13) Indian banks would need Rs 3,90,000-5,00,000 crore capital over the next six years in the wake of Basel III capital regulations announced by the Reserve Bank of India (RBI).
- (14) Bank Internasional Indonesia or BII launched its banking operations in the country. It set up a branch in Mumbai . The bank, headquartered in Indonesia, is a subsidiary of the Maybank Group.

#### **GDP rate of India forecasted by different organisations for 2013-14**

- RBI - **5%**
- World Bank - **4.7%**
- CRISIL - **4.8%**
- Fitch - **4.8%**
- Moody - **4.5 %** (earlier 5.5 %)
- IMF(International Monetary Fund) - **3.75%**
- ADB(Asian Development Bank) - **4.7%**
- CSO(Central Statistical Organisation) - **4.4%**
- PMEAC (Prime Minister's Economic Advisory council) - **5.3%**
- HSBC forecasted India's CAD (Current account deficit) - **3.4%**

#### **India's rank as per different International Reports (2013-14)**

- ❖ Global Hunger Index - 63
- ❖ World Prosperity Index – 106
- ❖ Global Gender Gap Report - 101
- ❖ Global Peace Index – 141
- ❖ Human Development Report – 136
- ❖ Global Corruption Index – 94
- ❖ Global Competitiveness Index -60
- ❖ Gender Inequality Index – 132
- ❖ High Net worth Individuals – 5<sup>th</sup> (As per Knight Frank Wealth Report 2013)
- ❖ Spam Spewing Nation in the World - 3<sup>rd</sup>(As per the new report of Sophos Labs)
- ❖ Freest country in the world – 119<sup>th</sup> out of 177 countries (As per economic freedom index 2013)

#### **Reports Issued By Different Organisations In The World**

<b>REPORTS</b>	<b>PUBLISHED BY</b>
➤ World Economic Outlook	International Monetary Fund
➤ Human Development	United Nations Development Programme (UNDP)
➤ Gender Inequality Index	United Nations Development Programme (UNDP)
➤ Global Competitiveness Index	World Economic Forum
➤ Global Peace Index	Institute for Economics and Peace
➤ Global Hunger Index	International Food Policy Research Institute
➤ Global Corruption Index	Transparency International

#### **Scheme & Plan Launched by Union & State Government:**

1. **Rani Laxmi Bai Pension Scheme** is recently launched by UP Govt for providing pension to **Muzaffarnagar riot** victim.(The pension amount will be between Rs.400-Rs.500)
2. Bhagat Puran Singh Sehat Beema Yojna (BPSSBY) a health care scheme for BPL families is recently launched in Punjab
3. NABARD has announced a scheme 'Nabard Warehousing Scheme (NWS) 2013-14' with a corpus of Rs.5,000 crore for providing loans to the public and private sector to meet the growing demand of storage capacity of agricultural commodities in the country.
4. Net-enabled cell phones could soon be provided to 2.5 crore people under the **MGNREGA scheme**. The scheme will be funded by Universal Service Obligation Fund (USOF).
5. Global payments solutions provider **Visa** announced its partnership with **Micro Pension Foundation** to launch pension scheme for low-income groups in the rural areas to save for their future. The companies have tied up with old private sector lender **Ratnakar Bank** for the cash-in and cash-out services
6. **Rajiv Rinn Yojana Scheme** an Interest subsidy scheme for housing and urban poor which will be implemented as a standalon central sector scheme.
7. **Yashasvini** Cooperative Farmers' Health Care Scheme is launched in **Karnataka** in June 2003, has successfully completed 10 years benefiting lakhs of farmers in co-operative sector.
8. **Seekho Aur Kamao** (Learn and Earn) scheme launched by Union Government of India is a **new skill development** scheme for the youth of Minorities Communities.
9. **Assam** government launched '**Swavalamban** Pension Scheme' in which a person with a minimum contribution of Rs 1,000 per year will get an equal amount of contribution from the govt.  
Note : The benefit will be available to a subscriber whose investment will not exceed Rs 12,000 every year. The maximum amount of contribution is fixed at Rs 50,000 annually.
10. **Kansyashree** project is launched by **West Bengal** govt , with an aim of improving the life of the girl child .
11. Centrally sponsored National Urban Health Mission to be recently launched in UP.
12. **Janalakshmi Financial Services** , a microfinance institution, has signed a five-year agreement with Accenture to scale-up operations and expand services to the urban poor in the country.  
**Note:** Ramesh Ramanathan, Chairman, Janalakshmi.
13. **Rashtriya Uchcharat** Shiksha Abhiyan approved by **CCEA**: The Cabinet Committee on Economic Affairs approved the Rashtriya Uchcharat Shiksha Abhiyan (RUSA), a Centrally Sponsored Scheme (CSS) for reforming the state higher education system.
14. **Amma Drinking** Water launched in **Tamil Nadu** a scheme to provide 1 litre mineral water at Rs. 10 a bottle, to ensure quality and affordable drinking water to the poor and middle class.
15. **The Vikram Udyogpuri** (Delhi-Mumbai Industrial Corridor) project launched in **Madhya Pradesh**.
16. The Karnataka State government sanctioned Rs 100 crore for Rajiv Gandhi Panchayat Sashaktikaran Abhiyan for strengthening gram panchayats and gram sabhas by providing training to members.
17. Mahatma Gandhi Pravasi Surakhsa Yojna, **MGPSY** ,a pension scheme for blue-collar Indian workers was launched in the **Gulf**. Under the scheme, Government contributes Rs.1,000 per annum for men and Rs. 2000 for women subscribers of MGPSY who save between Rs.1,000 and Rs.12,000 per year in NPS-Lite.
18. **Anna Bhagya**' programme launched in **Karnataka**. The programme entitles distribution of 30 kg rice at one rupee per Kg to over 98 lakh BPL and Antyodaya card holders in the state.
19. **HAUSLA** Scheme launch for Family Health Campaign in U.P(**Uttar Pradesh**)HAUSLA (meaning "spirit" or "determination
20. Rajiv Gandhi **Jeevodayee** Arogya Yojana (health insurance scheme) was launched in **Maharashtra**.
21. **Andhra Pradesh** on occasion of Ugadi Festival launched a new scheme named **Amma Hastham** (mother's hand) to supply nine essential food items to poor at subsidized rates.

22. M.P. announced "Mukhyamantri Yuva Swarozgar Yojna" for providing bank guarantee & loans to youths to set up their own industries or business of worth up to 25 lakh rupees and 5% loan subsidy for 5 years.
23. Madhya Pradesh starts new scheme "Sampark Setu".
24. M.P. govt launched "Atal Jyoti scheme" in Bhopal district under the scheme 24 hour power is supplied in the rural areas.
25. M.P. govt decided to declare "Malkhamb" as the State Sport.
26. Nirmal Bharat Campaign had started in Sevagram, Maharashtra.
27. India's first automatic toll collection system launched in Maharashtra.
28. Maharashtra Govt. creates special bank account for drought relief.
29. U.P started Ashirwad Bal Swasthya Guarantee Yojna under NRHM.
30. Uttarakhand govt to strictly implement 'no work no pay' rule.
31. Kerala Govt. Raised Age Limit (18 to 21) for Buying and Selling Liquor.
32. West Bengal to give fixed Salary to ASHA workers.
33. MP leads in growth rate with Gross State Domestic Product for 2012-13 is likely to be 14.28 % and agriculture growth rate about 10.02%.
34. Cairn India has said it has made the 26th oil discovery in its prolific Rajasthan block, the discovery follows allowing the company to explore for oil on block well after expiry of the exploration phase.
35. Goa Government launched Digital Krishi Card for farmers which will help farmers in making use of benefits such as subsidies and loans given by the State Government.
36. Centre launched a skill development and job placement scheme 'Roshini' for rural youth and women in naxal hit 24 districts in 9 states.
37. Assam launched Rashtriya Swasthya Bima Yojna (RSBY) for BPL families.(The scheme is being implemented in 24 districts)
38. 'Mukhyamantri Bijli Bachat Lamp Yojna' is recently launched by Rajasthan.
39. Govt. launched Medi claim facility for farmers holding kisan Credit cards issued by Dena Bank.
40. In the 12<sup>th</sup> five year plan, The Ministry of Housing and Urban Poverty Alleviation has launched a 'National Urban Livelihoods Mission (NULM)', which will replace the existing Swarna Jayanti Shahari Rozgar Yojana (SJSRY).

### MISCELLANEOUS

#### AGREEMENTS SIGNED BY INDIA

1. Prasar Bharati, the India's public broadcaster, and the Radio-Television of Slovenia (RTV-SLO) on 13 November 2013 signed an MoU in the field of broadcasting.
2. Multi Commodity Exchange of India Ltd (MCX) signed an agreement with China based Dalian Commodity Exchange (DCE) on 20 November 2013. Both Commodity future exchanges alliance will boost the strategic co-operation.
3. India's public broadcaster Prasar Bharati and Radio-Television of Slovenia (RTV-SLO) on 13 November 2013 signed an MoU to develop and strengthen mutual friendly relations through an increased cooperation in the field of broadcasting.
6. MTNL (Mahanagar Telephone Nigam Limited) signed a MoU with Los Alamos Technical Associates, Inc. (LATA) of USA to impart Security Training in India
7. India and Japan decided to strengthen their Cooperation in the Maritime Sector.
8. India and South Korea discussed ways to add strategic and economic content to bilateral ties in the key areas including security, trade and investments.
9. In a first-of-its-kind initiative to promote use of clean technology, India signed an agreement with Finland to produce indigenous ethanol and reduce country's dependence on its import.
10. Private sector lender Yes Bank and credit rating company Care Ratings have entered into an agreement to offer services and products in the small and medium enterprise (SME) segment.
11. GAIL signed a Gas Cooperation Agreement (GCA) with the Department of Industries,

- Government of Bihar for development of natural gas infrastructure and city gas network in Bihar.
12. GAIL India and Paradip Port Trust on 26 October 2013 signed a Memorandum of Understanding for setting up an offshore Liquefied Natural Gas (LNG) terminal at Paradip Port, Odisha.
  13. Australian Trade Commission (Austrade) and YES Bank ink pact for knowledge sharing in food and agricultural sectors.
  14. India and Peru Signed MoUs to Strengthen Bilateral Cooperation. The Vice President of India visited Peru to celebrate the 50th year of establishment of diplomatic ties between the two countries.

Capital of Peru is Lima and its Currency is Peruvian nuevo sol. Ollanta Humala Tasso is the President of Peru.

15. India has given Bhutan one 100 crore rupees as assistance for the new government's stimulus plan. India's Ambassador to Bhutan V. P Haran PM of Bhutan: Prime Minister Tshering Tobgay.
16. India and Cuba on 30 October 2013 signed a Memorandum of Understanding (MoU) for cooperation in broadcasting between Prasar Bharati and Cuban Radio and Television Institute (ICRT).
17. The US and India have launched the third India-US-Africa triangular agricultural training programme at the National Institute of Agricultural Extension Management (MANAGE).
18. Housing and Urban Development Corporation Limited (HUDCO) on 29 October 2013 signed a Memorandum of Understanding (MoU) with School of Planning and Architecture (SPA), New Delhi.
19. India, US seal first commercial deal on civil nuclear power: The US Nuclear Regulatory Commission (NRC) and the Indian Atomic Energy Regulatory Board (AERB) intend to sign a memorandum of understanding for the exchange of technical information in nuclear safety matters
20. India & Bangladesh deal two energy cooperation : India begins electricity export to Bangladesh with the inauguration of the Bangladesh-India Power Transmission Centre at western Bherampura, adjacent to West Bengal.

Note: i. India will export 500 megawatts of electricity a day to Bangladesh over a period of 35 years. The 'Maitri' thermal power project is being developed by the Bangladesh-India Friendship Power Company, a joint venture between NTPC and Bangladesh Power Development Board.

21. India seeks Belgium's and Turkey support to enter arms control regimes: Belgium will support India's efforts to become a full member of the four arms control regimes, namely, NSG, Missile Technology Control Regime (MTCR), Wassenaar Arrangement and Australia Group.

Note: i. Belgian King: King Philippe, Prime Minister: Elio Di Rupa. Currency – Euro. Capital: Brussels

ii. NSG has 47 members, MTCR has 34 countries as its members, Wassenaar Arrangement has 41 members

iv. Wassenaar Arrangement is an order which is for the promotion of regional security, international security and stability by offering transparency and greater responsibility in transfers of conventional arms, dual-use goods and technologies.

v. **Turkey: President** : Abdullah Gül **PM:** Recep Tayyip Erdoğan. **Capital:** Ankara. **Currency** Lira.

22. India has extended Lines of Credit (LoC) worth \$640 million to Mozambique:
23. Bharti Enterprises and Wal-Mart Stores, Inc. together for operations in the Indian retail sector. Walmart would acquire Bharti's stake in Bharti Walmart Pvt Ltd, a joint venture between Bharti and Walmart, giving Walmart 100 per cent ownership of the Best Price Modern Wholesale cash and carry business.
24. The Indian Railways on 3 October 2013 signed a pact with Rashtriya Ispat Nigam Limited (RINL) to set up the country's biggest Forged Wheel plant at Lalganj, Raebareilly in Uttar Pradesh.
25. Archaeological Survey of India (ASI) signed an agreement with Google to create 360 degree online imagery of 100 of India's most important heritage sites. The sites include the Taj Mahal, Khajuraho, Ajanta and Ellora caves.
26. The Memorandum of Understanding (MoU) was signed between Central Public Works Department (CPWD) and IIM Tiruchirappalli (IIM Trichy) on 24 October 2013 at New Delhi. The MoU was signed for undertaking the Project Management Consultancy for the construction of its permanent campus.
27. The Cabinet Committee on Economic Affairs (CCEA) cleared Jet Airways proposed sale of 24 per

- cent equity to Abu Dhabi-based Etihad Airways, paving the way for the biggest ever foreign investment in the Indian aviation sector.
28. Tata Power to set up coal-fired plant in Myanmar. This would be the first project by the Tata Group Company in the South-East Asian nation. the power plant is proposed to be located in Ngayok Kaung, Ayeyarwaddy region.
  29. Tata Power, country's largest private power generator has signed an agreement with EESL for energy efficiency and conservation initiatives. EESL (Energy Efficiency Services Ltd) is a joint venture of public sector units of the Ministry of Power.
  30. Tata inks deal with Singapore Airlines to start a new carrier
  31. SEBI inked MoU with Argentina to promote mutual assistance and exchange information related to securities markets in both the countries.
  32. India announced an aid of 5000 crore rupees to Bhutan.
  33. India and Latvia signed an agreement on Double Tax Avoidance Agreement and the Prevention of Fiscal Evasion with respect to Taxes on Income Latvia is the third Baltic country with which DTAA has been signed by India. Earlier DTAA's were signed with Lithuania and Estonia.
  34. India and Myanmar set 3 billion dollar trade target by 2015 during the meeting of India's energy minister Anand Sharma with his Myanmar counterpart U Than Htay in New Delhi held on 6 June 2013.
  35. The Asian Development Bank (ADB) and the Centre signed an agreement for US \$300 million additional loan to upgrade 254 kilometres of deteriorated highways in northern and southern Bihar.
  36. India extends US\$144mn credit line to Liberia of power transmission and distribution projects to reduce the gap of power shortage in Liberia.
  37. India signs \$70 million loan pact with World Bank for Karkataka Health Systems Development, Reform Project.
  38. India and World Bank Signed 500 Million Dollar Deal for "Shiksha Abhyan".
  39. India and Japan signed an Earths Pact that will enable the latter to import the rare Earth minerals from India.
  40. India and Japan signed a currency swap agreement for up to 50 billion dollars to address short-term liquidity problems. The bilateral swap arrangement (BSA) has been inked between the Reserve Bank of India and the Bank of Japan.
  41. India and ASEAN signed the free trade agreement (FTA) in services and investments to boost trade to \$100 billion by 2015.
  42. Housing and Urban Development Corporation Limited (HUDCO) signed a Memorandum of Understanding (MoU) with School of Planning and Architecture (SPA), New Delhi in the last week of October 2013.
  43. India Signed Financing and Project Agreements with World Bank for Disaster Management assistance of 236 million US Dollar. The agreements were signed for Tamil Nadu-Puducherry Coastal Disaster Risk Reduction Project (CDRRP).
  44. Indian Institute of Mass Communication (IIMC), New Delhi and Queensland University of Technology (QUT), Brisbane, Australia signed the International Cooperation Agreement to collaborate in academic programmes and in frontier areas of research in Media and Communication on 4 November 2013.

### Economy Related News

- In the World Bank Report, India top beneficiary with foreign remittances worth 71 billion dollars followed by China with 60 billion dollars and the Philippines which got 26 billion dollars
- World Bank and ADB assure Odisha of USD 313 million aid for cyclone Phailin.
- World's first Bitcoin ATM called as Robocoin launched in Vancouver, Canada
- Max Bupa Health Insurance has entered into a bancassurance tie-up with Deutsche Bank.
- Names of Six major central banks in the world who made currency swap arrangements permanent

- **1. The Bank of Japan**      **2. U.S. Federal Reserve**      **3. European Central Bank**
- **4. Bank of England**      **5. Central bank of Canada**      **6. central bank of Switzerland**

- (Note : Central bank liquidity swap/Currency is a type of currency swap used by a country's central bank to provide liquidity of its currency to another country's central bank).
- Central Bank of India ,a public sector bank established a liaison office in Hong Kong.(Rajeev Rishi recently appointed as CMD)
- Canara Bank has launched a CASA Carnival in all its branches in Pune and in 14 districts of Maharashtra, to mobilise Savings and Current Accounts through door-to-door and shop-to-shop campaign.
- Canara Bank decided to take over the Amanath Cooperative Bank.
- Canara Bank signed a MoU with Confederation of Indian Industries to facilitate cheaper credit access to micro, small and medium enterprises. Under the MoU, Canara Bank shall extend a concessional credit of 50 basis points on the applicable card rate of interest to MSME units which are members of CII.
- India Signed Pact with World Bank for Uttar Pradesh Water Sector Restructuring Project for credit of 360 million US Dollar.
- World Bank approves \$250m aid to Uttarakhand which was hit hard by rains and landslides in June where 580 people were killed to help the State undertake rehabilitation work and strengthen its capacity for disaster management.
- The Ministry of Micro, Small and Medium Enterprises has assigned No. 1 rank to Corporation Bank under the 'National Awards for Excellence in MSE (micro and small enterprise) Lending' 2013-14.
- On 26 October 2013 Himachal Pradesh became the second state after Haryana to introduce Union National Vocational Qualitative Framework (NVQF) Scheme. The scheme has been implemented by the All India Technical Education Council and the National Skill Development Council.
- India Ratings & Research (Ind-Ra) expects India's GDP growth to remain sluggish at 4.9 per cent in the current financial year, due to a mix of domestic and external factors.
- Market regulator Sebi has disqualified Cals Refineries from issuing equity shares and any other security for a further eight years, as the company was found guilty in a case involving irregularities in issuance of Global Depository Receipts (GDRs).
- Axis Bank entered into a tie-up with UIDAI that will enable the bank to open accounts by using the 12-digit Aadhaar number of the customer.
- Switzerland became the world's 58th nation to sign the Multilateral Convention on Mutual Administrative Assistance in Tax Matters.
- World Bank helps 300,000 families in the North East Rural Livelihood Project (NERLP) by providing aid that would be executed in four north eastern states i.e. Mizoram, Nagaland, Sikkim and Tripura, to uplift the economic condition of the rural people.
- Leaders of BRICS announced to set up 100 Billion US Dollars fund to steady currency markets (to guard against financial stocks) destabilized by an expected pullback of US monetary stimulus.
- Note: Brazil, India and Russia committed 18 billion dollars each while China announced 41 billion US dollars. South Africa announced 5 billion US dollars.
- The International Monetary Fund has approved a standby loan for Romania of nearly two billion euros (\$2.9 billion) to match a backup loan of the same size requested from the European Union.The IMF loan is a two-year standby arrangement for 1.98 billion euros, to give the government space to continue reforms.
- (Note = Romania President - Traian Băsescu , Capital - Bucharest , Currency - Leu)
- NABARD has sanctioned Rs 40 crore for rural water supply scheme to the Union Territory of Puducherry under Rural Infrastructure Development Fund (RIDF).

- NABARD has opened a lending window for private sector for the creation of warehouse space, set up cold storages and cold chains in Karnataka.
- GAAR to come into effect from April 1, 2016 which seeks to check tax avoidance by investors routing their funds through tax havens.
- Note -
- The provision of General Anti Avoidance Rules (GAAR) will apply to entities availing tax benefit of at least Rs 3 crore, according to the notification.
- It will apply to foreign institutional investors (FIIs) that have claimed benefits under any Double Tax Avoidance Agreement (DTAA).
- ADB (Asian Development Bank) will provide \$500m to Rajasthan for clean energy projects.
- Japan to promote 'womenomics', pledges over \$3 billion ODA: Japan will promote "womenomics" -- a theory which asserts that the advancement of women in society is directly correlated with its growth rate.
- China holds world's largest Foreign Exchange Reserve with \$3.31 trillion tops the list.
- Internet provider Yahoo closed its news and community services in China.
- Air India & SBI Cards launch co-branded credit card that seeks to add value to the travel experience of Indian customers. SBI Cards is a joint venture between SBI and GE Capital.
- Import duty on Gold hiked to 10% and in Gold jewellery hiked to 15%.
- SBI Life launches Smart Power Insurance plan which is designed to care for investor's twin needs of insurance and investment.
- (SBI Life Insurance is a joint venture between State Bank of India and BNP Paribas Cardif, the insurance arm of BNP Paribas)
- ICICI Prudential Life launches new unit-linked pension plan called ICICI Pru Easy Retirement.
- ICICI Bank launched new Facebook app Pockets that will enable customers of the bank to transfer money, recharge mobile phones and book movie tickets from their Facebook pages.
- ICICI Bank opened skill training academy in Jaipur (Rajasthan) to provide vocational training to youth from economically weaker section of the society
- IndiaFirst Life offers policies in demat form: Private life insurer IndiaFirst Life has announced the availability of all its policies in dematerialized format (insurance policies in electronic form).
- The ADB has recently sanctioned the Rs.130 crore project to replace the 408-km water supply pipelines of Agartala, commissioned in 1960.
- Smt. Sonia Gandhi, Hon'ble Chairperson, United Progressive Alliance laid the foundation stone of Mainline Electrical Multiple Unit (MEMU) Coach Factory at near Rupaheli Station, Bhilwara District, Rajasthan.
- The Cabinet Committee on Economic Affairs (CCEA) approved continuation of the scheme for Integrated Textile Parks in the 12th five year plan.
- Government of India has shifted the administrative control of Forward Markets Commission (FMC), the chief regulator of Forwards and Futures Commodity Markets in India to the Ministry of Finance. Earlier it was under the control of the Department of Consumer Affairs under the Ministry of Food.
- MUTHOOT FINCORP TO LAUNCH 100 CRORE NON-CONVERTIBLE DEBENTURE (NCB) ISSUE
- Retirement fund body EPFO is likely to announce an interest rate of 8.5 per cent on provident fund deposits for 2013-14
- India has signed a loan agreement of 100 million US dollar with the World Bank for its Low Income Housing Finance Project. The objective of the project is to provide access to sustainable housing finance for low income households to purchase, build or upgrade their dwellings.

- India tops BRICS in super-rich membership- According to the World Ultra Wealth report 2013 , a global wealth intelligence and prospecting company, India is home to as many as 7,850 high net worth individuals whose collective net worth is \$935 billion.
- The Central Government raised customs duty on gold, silver and platinum to 10 percent in a bid to curb the surging imports and burgeoning Current Account Deficit (previously gold 8% and silver 6%).
- India and Japan to enhance currency swap arrangement to USD 50 billion a development that is likely to bring stability in financial markets in the country.
- NABARD has sanctioned Rs 113.70 crore to Karnataka under Rural Infrastructure Development Fund (RIDF).
- BHEL and GAIL got Maharatna status.
- The government signed a \$60 million loan agreement with the World Bank to improve watershed operations in seven districts of Karnataka.
- Centre to set up country's 1st geothermal power project in Ladakh.
- LIC Housing Finance has launched a new home loan product called "Bhagalakshmi" for women home seekers.
- ADB gave 100 Million US Dollar Loan to Uttarakhand for the urban infrastructure programme.
- The ADB has offered \$150 million loan for the expansion of railway tracks and to improve overall service in the country.
- ADB will provide \$74.8 million loan to improve road connectivity in the North East states.
- \$300 MILLION ADB LOAN FOR MAJOR ROAD UPGRADES IN INDIA'S CHHATTISGARH STATE.
- According to a Report by US Energy Information Administration (EIA), India has emerged the fourth largest energy consumer of the world after the US, China and Russia, but its per capita energy consumption remains lower than that of developed countries.
- SIDBI signs tripartite MoU with Egyptian body, World Bank: Small Industries Development Bank of India (SIDBI) has signed a tripartite Memorandum of Understanding (MOU) with Social Fund for Development (SFD) Egypt and the World Bank.
- Indian agents intending to get into the money transfer business will need to have minimum net-owned funds of Rs 50 lakh, according to the Reserve Bank of India.
- India will get loan of about \$6 billion from the Asian Development Bank (ADB) over the next three years for various projects including those in energy and education sectors.
- Securities and Exchange Board of India (SEBI) came out with a regulation which made it mandatory for fund houses to start labeling funds on the basis of 3 parameters : nature of scheme, investment objective and level of risk, denoted by 3 different colours.
- As per the SEBI regulation, the level of risk will be depicted by the colour code boxes:
- Blue: Principal at low risk
- Yellow:  
Principal at medium risk
- Brown:  
Principal at high risk
- SEBI board approves new Foreign Portfolio Investor norms: The new class of investors, FPIs, would encompass all FIIs (Foreign Institutional Investors), their sub-accounts and Qualified Foreign Investors (QFIs), and would be divided in three categories as per their risk profile.
- Under the new FPI regime:  
All existing FIIs, Sub Accounts and QFIs will be eventually merged into this new investor class to be known as FPIs.
  - ii. The Category I FPIs, which would be the lowest risk entities, would include foreign governments and government related foreign investors,
  - iii. The Category II FPIs would include "appropriately regulated broad based funds, appropriately regulated entities, broad-based funds whose investment manager is appropriately regulated, university funds, university related endowments, pension funds etc".

iv. The Category III FPIs would include all others not eligible under the first two categories. SEBI said that all existing FPIs and Sub Accounts may continue to buy, sell or otherwise deal in securities under the FPI regime.

### **NATIONAL AND INTERNATIONAL NEWS**

- Name India's First Private Metro service started operation from Gurgaon, Haryana. – Rapid Metro
- According to the annual Doing Business report released on 29 October 2013 by World Bank and IFC, what is India's rank? - 134th Spot in the Ease of Doing Business List
  - (1) Singapore (2) Hong Kong (3) New Zealand (4) United States (5) Denmark (6) Malaysia (7) Korea
  - (8) Georgia (9) Norway (10) United Kingdom
  - As per the World Bank's ease of doing business, New Delhi is the best place within India to do business.
- India declares itself free from \_\_\_\_\_ flu. Bird
- India ranks \_\_\_\_\_ in the list of countries that approached Google with requests, seeking information on users. – Second
  - US topped the list with 10,918 requests, India followed with 2,691 during the January-June period this year.
- Whose postage stamp were released to honour him before his 200th Test. - Sachin Tendulkar
- President Pranab Mukherjee inaugurate the nuclear waste immobilization plant (WIP) of the Bhabha Atomic Research Centre (BARC) at \_\_\_\_\_. - Kalpakkam
- Which two countries lost UNESCO voting right, recently? – US, Israel
  - U.S. automatically lost voting rights at UNESCO, after missing a crucial deadline to repay its debt to the world's cultural agency. The U.S. hasn't paid its dues to the UNESCO in protest over the decision by world governments to make Palestine a UNESCO member in 2011. Israel suspended its dues at the same time.
- Jordan will replace which country on the UN Security Council for a two-year term? - Saudi Arabia
  - The UN General Assembly, which voted on Oct. 17 to give Saudi Arabia the seat traditionally reserved for an Arab nation on the council, will have to formally approve Jordan as a replacement.
- U N Security Council Elected 5 New Non-Permanent Members: Chad, Chile, Lithuania, Nigeria and \_\_\_\_\_ elected to seats as non-permanent members by the United Nations Security Council in the 15-member Council on 17 October 2013. - Saudi Arabia
  - These members have been elected for two-year term which would start from January 2014
  - The New Council members will replace Azerbaijan, Guatemala, Morocco, Pakistan and Togo.
  - India had served as a non-permanent member at the council in 2011-2012.
- Australia on 29 October 2013 announced the winding down of its military mission in which country with the withdrawal of most of its troops by the end of 2014. - Afghanistan

- Delhi-Mumbai Industrial Corridor is a mega infra-structure project of \_\_\_\_\_ with the financial & technical aids from Japan. - USD 90 billion
- Haryana has launched its First Food Bank at \_\_\_\_\_ with support from global food major Cargill and India Food Banking Network. - Gurgaon
- Which country's court on 5 November 2013 sentenced to death 152 soldiers for their role in a 2009 revolt? - Bangladesh
- Which country approved the commercial cultivation of transgenic Bt brinjal? - Bangladesh
  - With this decision Bangladesh became the first country in South Asia to cultivate the genetically modified food crop.
- India's second international-standard multi-use Integrated Check Post (ICP) and the first along the Bangladesh border will be opened to people at Akhaurah in \_\_\_\_\_. - Tripura
- Which region has been named as the best region to visit in 2014 by a leading global travel guide? – Sikkim
  - Brazil emerged as the top destination in terms of countries.
- Which mobile firm on 5 November 2013 entered into an agreement with the Warid Group to acquire its Congo operations with the objective of strengthening its stronghold in the African market? – Bharti AirtelAt present, Airtel is the second largest operator in African country with over 1.6 million customers, while Warid is the third largest with around one million customers.
- India and Australia are to hold the third round of negotiations to finalise a \_\_\_\_\_ that could enable the sale of Australian uranium to India, in Delhi. - Civil Nuclear Agreement
- Which Embassy celebrates 100 years of Tagore's Nobel Prize on 6th Nov? - Swedish
- Which bollywood actor is to deliver this year's Penguin Lecture? – Amitabh Bachchan
- Philippines was recently hit by a super typhoon named \_\_\_\_\_. - Haiyan
- Which country signed a roadmap agreement with International Atomic Energy Agency to allow inspectors broader access to nuclear sites? - Iran
- Russia and Which other country held their first joint Defence on 2 November 2013 and agreed to expand their defense and security cooperation? - Japan
- Which bank has entered into a business tie-up with IRCTC to offer online train ticketing services to its customers? - ING Vysya Bank
- ONGC Videsh Ltd, the overseas arm of state-owned Oil and Natural Gas Corp, has won two onland oil blocks in Myanmar, strengthening its presence in the south-east Asian nation.
- Powerful Typhoon Wipha caused destruction in which country, recently? - Japan.
- India will work together with which country to devise internet regulations in order to protect online privacy from snooping by other countries? - Brazil
- India and Hungary Signed MoU for \_\_\_\_\_. - Promotion of Traditional Systems of Medicine
- Micromax's has appointed which Hollywood actor as its new brand ambassador? - Hugh Jackman
- Bangalore has been ranked as the country's top business destination. Bangalore is also known as \_\_\_\_\_. The Silicon City
  - After Bnagalore, Chennai, Mumbai and Pune follow in the list.
- \_\_\_\_\_ has emerged as the world's best multinational company to work for. – Google
  - SAS Institute and network storage provider NetApp are in the second and third place, respectively in the list.
- Government sanctioned a new Plastic Park for which state? – Odisha
  - A Special Purpose Vehicle called Paradeep Plastic Park Limited would set up the Plastic Park.

- Vodafone India in association with which private sector bank, launched M-Pesa? – ICICI Bank
  - It is a trademarked mobile money transfer and payment service in Maharashtra.
- China and the European Union signed a \_\_\_\_\_ (euro 45 billion) currency swap agreement, a major step in pushing international use of the Chinese currency yuan. - 350 billion yuan
- Which country withdrew from the Commonwealth of Nations, recently? - Gambia
  - Gambia, a West African country joined the Commonwealth of Nations in 1965.
  - President of Gambia is Yahya Jammeh.
  - The capital of Gambia is Banjul.
  - The Currency is Dalasi.
  - The last country to be withdrawn from the Commonwealth group was Zimbabwe in 2003.
  - The Commonwealth of Nations is a voluntary association of 54 countries, many of them former territories of the British Empire. It was established in 1949.
- Which country become the latest to approve “Comprehensive Nuclear Test Ban Treaty”? - Iraq  
Now number of countries fully adhered to the treaty rose to 161.
- Government of India declared 2013 as the \_\_\_\_\_ - Water Conservation Year 2013.
- Avahan India project prevented over \_\_\_\_\_ HIV infections. - 6 lakh
  - The Bill and Melinda Gates Foundation-funded Avahan programme may have prevented over 6 lakh HIV infections in India over 10 years, according to a report in Lancet Global Health.
- Who laid the foundation of Mega Food Park in Amethi (UP)? – Rahul Gandhi
- Who is to be inducted into National Academy of Engineering in the US for his "outstanding contributions" to industrial development in India and the world over? - Ratan Tata
- Which state is supposed to get double food subsidy and food grain allocation under National Food Security Act? - Bihar
- Which country becomes 28th EU member state? - Croatia
- Tajikistan became \_\_\_\_\_ of the World Trade Organisation. - 159th member
- Which city will have world's largest crystalline man-made lagoon? – Dubai
  - A multinational company plans to launch the world's largest man-made lagoon costing a whopping \$7 billion.
- Balaji Motion Pictures buys film adaptation rights of Japanese detective novel. Name the novel. - The Devotion of Suspect X.
  - The Devotion of Suspect X by Japanese author Keigo Higashino, is the third of the cult 'Detective Galileo' series.
- SC directs 3% reservation for which category of people in all govt institutions? - Disabled
- Google introduces new search algorithm. Name it. - Hummingbird
- Sonia Gandhi unveiled the Statue of R Sankar. Who is he? - The First Congress Chief Minister of Kerala
- Which city has been named world's second-most honest city? – Mumbai
  - The survey has been conducted by Reader's Digest. Finland capital Helsinki bagged the top spot for the world's most honest city in the survey, while Lisbon, the capital of Portugal, proved to be the least honest.
- Contemporary western wear brand AND has unveiled its first exclusive boutique in which city? - Vadodara
- Wipro in partnership with which airways, announced the launch of a range of information technology products for the aviation industry? - Qatar Airways
- Air New Zealand to fly planes to which country? - Antarctica

- World's largest solar project and Refinery project is proposed to be set up in which state? - Rajasthan
- Tourism Ministry launched Incredible Himalayas Campaign of how many days to promote the virgin peak of Himalayas and attract tourist? - 777
- Fairfax financial holdings Ltd. has decided to acquire which company for \$4.7 billion? – Blackberry
  - The Founder of FairFax is Prem Watsa.
- What is the rank of Airtel in the Top 10 most admired global brands in Africa? – 9th
  - Survey was conducted by African Business Awards. Coca cola top the list.
- China opens world's highest civilian airport in \_\_\_\_\_. – Sichuan
- Daocheng Yading Airport replaced the previous champion, Bangda Airport in the Tibet Autonomous Region
- \_\_\_\_\_ became India's first woman to conquer Mt. Everest on a prosthetic leg. - Arunima Sinha
- Which is the richest state in the country according to the government statistical data? - Delhi
- Information Technology Investment Region will soon be set up in \_\_\_\_\_. -Hyderabad.
- Tatapani power project which is nation's first geo-thermal power project is to be established in Balrampur-Ramanujganj district of \_\_\_\_\_. - Chattisgarh
- Chhattisgarh has been selected for this year's prestigious for which award for the first time since its formation in November 2000. - National Literacy Award
- Which island has been declared world biosphere reserve? - Nicobar Islands
  - The United Nations Educational, Scientific and Cultural Organisation has declared and designated the Nicobar Islands in India as a world biosphere reserve under its Man and the Biosphere Programme.
- Taj Mahal has been ranked \_\_\_\_\_ among top landmarks in the world. - 3rd
  - The top two places were Machu Picchu Peru and Angkor Wat in Cambodia respectively.
- Who has been named the most powerful celebrity by Forbes? -Oprah Winfrey
- \_\_\_\_\_ became the first city of North India where ATM facility will be available for people maintaining accounts in co-operative banks. - Rampur
- Which port was conferred with the Major Port of the Year award for its excellent performance in the year 2012-13? - Paradip Port
- President Thein Sein became the first leader of his country to visit the White House in nearly half a century? - Myanmar
- Which state became the first to Introduce e-GPF? - Arunachal Pradesh
- Which state won the 'Krishi Karman Award' for highest wheat production? - Haryana
- As per UN, India will be world's most populous country by \_\_\_\_\_. - 2028
- The first all-women police station opened in which state? - Arunachal.
- India proposed which country to be principal guest country at the International Film Festival of India (IFFI) 2014? - China
- India Proposed Hydrocarbon Pipeline from which country like TAPI? - Kazakhstan
- Which is India's fastest supercomputer and the 62nd fastest supercomputer in the world? –Param Yuva II
- Which country became first in Asia to Order Chemical Castration of Child Rapist? - South Korea
- Iran and Pakistan launched Gas Pipeline Project worth how much, which will link Iran's gas pipeline to that of Pakistan? – 7.5 billion dollar
- Which country became the first in the World to Extract Natural Gas from Methane Hydrate by March 2013? - Japan
- Which country inaugurated World's Largest Solar Power Plant of cost 600-million dollar project named "Shams 1" at Madinat Zayed? - UAE

- Which company was adjudged the Best Performing Integrated Steel Plant in the country for the year 2011-12? – Tata Steel
- Asia's first hydro electric power plant is located in \_\_\_\_\_ - Sivasamudram
- Which state has emerged top performer in the country in management of rural drinking water schemes and
- devolution of powers to panchayat raj institutions (PRIs) in 2012-13? - Karnataka
- Indian Telecom Sector Became the \_\_\_\_\_ Largest Telephone Network in the World. China has the largest Telephone Network in the World. - Second.

#### **WORLDWIDE LEADER'S WHO VISITED INDIA**

- ◆ PM of UK, David Cameron, visited India.
- ◆ A Swiss-Born Philanthropist and Muslim Spiritual Leader, Aga Khan, visited India.
- ◆ Nepal Army Chief General, Gaurav Shamsher J B Rana, visited India to strengthen military-to-military ties, including supply of hardware to Nepal Army.
- ◆ President of Republic of Liberia, Ellen Johnson Sirleaf, visited India.
- ◆ Prime Minister of Bhutan, Lyonchhen Tshering Tobgay, visited India.
- ◆ Foreign Minister of Nicaragua, Samuel Santos Lopez, visited India.
- ◆ Vice President of Afghanistan, Mohammed Karim Khalili, visited India.
- ◆ The Foreign Minister of Tuvalu, Taukelina Finikaso, visited India.
- ◆ Prime Minister of Iraq, Nouri al-Maliki, visited India.
- ◆ Secretary of State of the United States, John Kerry, visited India
- ◆ Minister for Foreign Affairs and African Integration of Republic of Chad, Moussa Faki Mahamat, visited India.
- ◆ PM of Singapore, Lee Hsien Loong, visited India.
- ◆ Foreign Minister of Argentina, Hector Marcos Timerman, has arrived India on a four-day visit.
- ◆ Foreign Minister of Cuba, Bruno Rodriguez Parrilla, visited India in May.
- ◆ Foreign Minister of Portugal, Paulo de Sacadura Cabral Portas, visited India in March.
- ◆ United Nations Special Reporter on violence against women, Rashida Manjoo, visited India.
- ◆ 5 member Pakistan Delegation of Indus Commission, visited India. Mirza Asif Baig headed the Pakistan delegation team.
- ◆ A four-member delegation of African Union Commission's visited India during 4-7 September 2013. Delegation led by Ambassador Jean-Baptiste Natama.

## NEW APPOINTMENTS IN INDIA AND WORLD

### INTERNATIONAL APPOINTMENTS

- Rangaswamy Srinivasan is the only Indian American re-nominated by Obama for the District of Columbia Circuit.
- Bill de Blasio was elected New York City's first Democratic mayor in two decades.
- Ibrahim Boubacar Keita: New Mali President
- Syed Jalil Abbas Jilani appointed New Pakistan's envoy to the United States. (Foreign Secretary of Paksitan)
- Syed Ibne Abbas: new Pakistani envoy to India. Abbas will replace current High Commissioner to India Salman Bashir,
- Ms Tehmina Janjua: New Pakistan's permanent representative (PR) for the United Nations in New York.
- C.V. Wigneswaran takes oath as Northern Province CM of Sri Lanka. He is Former Supreme Court judge.
- Mamnoon Hussain - 12th President of Pakistan and replace incumbent Asif Ali Zardari.
- Miss World 2013: Megan Young from Philippines was crowned Miss World 2013 in Bali. The second place went to Miss France Marine Lorphelin and third to Miss Ghana Carranzar Naa Okailey Shooter.
- Note: The Miss World grand final had been scheduled at avenue near Jakarta, but it after it was shifted to Hindu-majority Bali after strong protests by Islamic groups
- Obabiyi Aishah Ajibola of Nigeria becomes New World Muslimah 2013 Annual Award of World Muslimah in Jakarta, Indonesia.
- Imomali Rakhmon Reelected as the President of Tajikistan
- Hun Sen: New Cambodian Prime Minister
- Tony Abbott :New PM of Australia. He succeeded Kevin Rudd
- Nouri Abusahmain: Preseident of Libya
- Ali Zeidan: Libya PM (Prime Minister)
- Wael Nader Al-Halqi: Prime Minister of Syria.
- Abdulla Yameen has been appointed as the new President of Maldives.
- Nawaz Sharif: New PM of Pakistan
- Satya Nadella(India-born) – New Microsoft CEO (succeed Steve Ballmer)
- Thomas Batch (Germany) - 9th President of IOC ( succeeded Jacques Rogge of Belgium.)
- Samantha Power - US ambassador to United Nations. Samantha Power succeeded Susan Rice
- Susan Elizabeth Rice - National Security Adviser to Obama ( replaced Tom Donilon)
- Shinzo Abe is the new PM of Japan.
- Staffan de Mistura - Italian Special Envoy to India.
- Mulatu Teshome: New president of Ethiopia
- Dr. Christopher Briggs - Secretary General of the Ramsar Convention .
- Poonam Khetrapal Singh, first woman regional director of WHO (World Health Org)
- Takehiko Nakao – new President of ADB (Asian Development Bank) ( succeeded Haruhiko Kuroda)
- Ashok Vemuri - the President and CEO of iGate Corporation.
- Puneet Talwar - the Assistant Secretary of State for Political Military Affairs by the US President Barack Obama.
- The new Argentine pope Jorge Mario Bergoglio (76) - new Pope becomes the 266th pontiff.
- Roberto Azevedo - Head of W.T.O. (replaced Pascal Lamy of France).
- Elbegdorj Tsakhia is the new Mongolia president.

- Abdoulaye Bathily of Senegal is the New Deputy Special Representative for the United Nations Multidimensional Integrated Stabilization Mission in Mali (MINUSMA).
- Satish Babu(Director, International Centre for Free and Open Source Software (ICFOSS)) – elected to 2014Nominating Committee of the Internet Corporation for Assigned Numbers and Names (ICANN).
- Hassan Rouhani is Iran's seventh President replaced Mahmoud Ahmadinejad
- Robert Mugabe is the President of Zimbabwe
- Pak Lt Gen Maqsood Ahmed is the UN military advisor
- James Comey - next FBI (Federal Bureau of Investigation) Director of US.
- John Kerry is the secretary of state (US).
- Nicos Anastasiades is the President of Cyprus.
- Hazem El-Beblawi is the new Prime Minister of Egypt by the Interim President Adly Mansour.
- New King of Belgium: Prince Philippe
- Khil Raj Regmi is the new Prime Minister of Nepal
- Park Geun-hye is the President of S. Korea (1st women president).
- Raul Castro is the President in Cuba.
- Willem-Alexander is the new King of Netherlands
- Enrico Letta is the new PM of Italy
- Srikanth Srinivasan is the first ever Indian-American judge in the U.S. Supreme Court
- Abdul Hamid is the new Bangladesh President
- Elbegdorj Tsakhia is the new Mongolian President

#### **NATIONAL APPOINTMENTS**

- R. Banumathi has been appointed as the Chief Justice of the Jharkhand High Court
- Siddhartha Birla to be next FICCI President. He will replace Naina Lal Kidwai.
- Anup Wadhawan appointed as the new Chairman of Pension Fund Regulatory and Development Authority (PFRDA)
- Usha Ananthasubramanian appointed as CMD of Bharatiya Mahila Bank, the first women's bank.
- T.P. Seetharam appointed as the new envoy to UAE (United Arab Emirates)
- Krishna Mohan Sahni has been appointed as the Chairman of the National Multi-Commodity Exchange of India
- P.S. Raghavan appointed as the next Russian Ambassador. He replace Ajai Malhotra
- Arup Raha appointed as the next Chief of the Indian Air Force.
- Priyanka Chopra, the Bollywood Actress Became the Global Brand Ambassador of Guess
- Australian Terry Walsh appointed as head coach of the Indian men's hockey team
- Arunendra Kumar appointed New Chairman, Railway Board. replaced Vinay Mittal.
- J&K Bank reappoints Mushtaq Ahmed as Chairman & CEO.
- S Jaishankar has been appointed as a new Indian envoy to the US. He replaced Nirupama Rao. S Jaishankar is a former envoy to China.
- LIC Housing Finance Ltd has appointed Sunita Sharma as Managing Director and CEO.
- Anand Mahindra elected as Chairperson of PHFI (Public Health Foundation of India).
- Gireesh B. Pradhan appointed as the new Chairperson of the Central Electricity Regulatory Commission (CERC).
- Justice Abhay Manohar Sapre takes oath as new Chief Justice of Gauhati HC
- Justice Rajesh Kumar Agrawal Appointed as the Chief Justice of Madras High Court
- Laxmikanta Mahapatra appointed Chief Justice of Manipur High Court
- Kanwar Deep Singh Elected as the President of the Indian Hockey Federation
- Parvinder Sohi Behuria appointed new Secretary General of National Human Rights Commission (NHRC)
- Tarun Charatjee appointed Chairman of the Uttar Pradesh State Human Rights Commission
- Rahul Dravid appointed as the new Brand ambassador of National Tobacco Control Campaign.

- Bharat Joshi is the new British Deputy High Commissioner to be based in Chennai, replacing Mike Nithavrianakis.
- Subhas Goswami Appointed as the Director General of ITBP. He succeed Ajay Chadha, IPS.
- Pankaj Razdan Appointed as the CEO and MD of the Birla Sun Life Insurance.
- MCX Stock Exchange (MCX-SX) has appointed Gopal Krishna Pillai IAS (Retd.) as Chairman and Thomas Mathew T., as Vice Chairman of the Board of Directors.
- Indian Weightlifting Federation Joint Secretary Abraham K Techu has been appointed as an international referee.
- Prem Narain appointed as the Secretary of Overseas Indian Affairs Ministry in place of Rajiv Mehrishi, who is now new Fertilizers Secretary.
- Actor Ranbir Kapoor named the brand ambassador for Philips, the country's leading lighting company.
- Ranjan Mathai: New India's High Commissioner to United Kingdom. He succeeded diplomat Dr Jaimini Bhagwati.
- Rahul Dravid - Brand ambassador for Tobacco control campaign.
- M.K. Lokesh: New India ambassador to Switzerland.
- P. Sudhakar: New CMD of Electronics Corporation of India Limited
- Vijay Keshav Gokhale : New India's Ambassador to Germany.
  
- Justice Vangala Eswaraiah: New Chairperson of the National Commission for Backward Classes (NCBC). He is former Acting Chief Justice of Andhra Pradesh High Court. He succeeded Justice M. N. Rao,
- Ranjib Biswal: New Chairman of Indian Premier League (IPL). He replaced Rajeev Shukla.
- N. Srinivasan Re-Elected As the BCCI President for the Third Term.
- S.Varadarajan: New CMD of Bharat Petroleum Corporation Limited. He succeeded R.K. Singh.
- S.R. Bansal: New CMD (Chairman and Managing Director) of Corporation Bank . Bansal was an Executive Director at Punjab National Bank.
- Ravindra Kumar elected new INS(Indian News Paper Society) President
- Anupam Shah: New Chairman of Engineering Export Promotion Council (EEPC)
- Sundeep Sikka : new Chairman of Association of Mutual Funds in India
- Prasada Rao appointed as Andhra Pradesh DGP (Director General Police). He succeeded V. Dinesh Reddy
- Tarun Chugh appointed MD of PNB Metlife
- Mukul Goel : New UP ADG replaced Arun Kumar
- Virat Kohli: appointed brand Ambassador of Border Security Force
- Sanjeev Chadha: CEO, Asia, Middle East and Africa (AMEA) region of PEPSI
- Justice Darmar Murugesan: New member of National Human Rights Commission (NHRC) for a five-year term.
- Anand Amritraj : New Davis Cup (Tennis) captain of India
- TV Narendran: New Tata Steel MD for India, South East Asia. He succeeded H M Nerurkar
- Justice Prafulla Chandra Pant appointed New Chief Justice of the Meghalaya High Court
- Ruchir Kamboj: Next Permanent Representative of India to UNESCO (Paris). She is currently Chief of Protocol.
- Nina Davuluri: Miss America/USA 2013
- Shahrukh Khan become the "goodwill ambassador" of the
- Republic of Korea. Note: Joon-gyu Lee is the Ambassador of
- Republic of Korea to India,
- Justice P Sathasivam - next (40th) Chief Justice of India (CJI) (by succeeding Altamas Kabir).
- K N Shansth Kumar - PTI Chairman (succeeded R Lakshmiopathy)
- K R Kamath Re-Elected - Chairman of Indian Banks' Association (IBA).
- Sudha Sharma - New CBDT chief.
- Thomas Mathew - New Chairman Of LIC succeeded D K Mehrotra
- Mahendra Mohan Gupta -Vice Chairman of PTI.
- S Gopalakrishnan - new President of CII.
- M F Farooqui - New Telecom Secretary
- Deepak Sandhu - first woman Chief Information Commissioner (replaced Satyananda Mishra).

- Vinod Rai - Re-Elected As Chairman of UN Panel of External Auditors.
- Rakesh Sood - Prime Minister's Special Envoy for Disarmament and Non-Proliferation.
- Anil Goswami - New Union Home Secretary (by replacing R.K Singh).
- Shashi Kant Sharma - New CAG (Comptroller and Auditor General) of India (by succeeding Vinod Rai)
- Radha Krishna Mathur - Indian Defence Secretary (succeeded Shashikant Sharma).
- V Hariharan - Secretary of the All India chess federation.
- Lt. Gen. Nirbhay Sharma - new Governor of Arunachal Pradesh.
- Siddaramaiah - C.M. of Karnataka.
- Aruna Bahuguna - First Women Special DG of CRPF.
- Nirbhay Sharma - Governor of Arunachal Pradesh.
- Krishna Kumar Natrajan (CEO and Director of Mindtree) - New Chief of NASSCOM (replaced N Chandrasekaran).
- PJ Kurien - Chairman of Asian forum of Parliamentarians (replaced Yasuo Fukuda, former P M of Japan)
- Sidharth Birla (Chairman of Xpro India Ltd and Digjam Ltd) - Senior Vice-President of FICCI.
- Justice D.K. Jain - new Chairman of Law Commission.
- Shyamala Gopinath - New Clearing Corporation of India Ltd (CCIL) Chairperson. Jawahar Sircar - New CEO of Prasar Bharti.
- Rajiv Takru - Secretary of Financial Services in the Finance Ministry replacing Dinesh Kumar.
- P.R. Vasudeva Rao - Director of the IGCAR (Indira Gandhi Centre for Atomic Research) replacing S.C Chetal.
- Asoke Kumar Mukerji - Next Permanent Representative of India to the UN.
- Aishwarya Rai Bachchan as International Goodwill Ambassador – UNAIDS (UN Programme on HIV/AIDS).
- Mary Kom - Brand Ambassador of Super Fight League (SFL) .
- Rajan Bharti Mittal - president of International Chamber of Commerce (ICC) India.
- K K Paul - Meghalaya governor replacing Ranjit Shekhar Mooshahary.
- Sunil Soni - Director General of Bureau of Indian Standards
- Shrinivas Patil - new governor of Sikkim.
- R. Chandrasekhar (the former Secretary Department of Telecommunications (DoT))
- Nasscom President, succeeding current Nasscom President Som Mittal, whose tenure expires in January 2014
- Hemant Soren (Jharkhand Mukti Morcha leader) - Chief Minister of Jharkhand.
- Abdul Rahim Rather (Jammu & Kashmir Finance Minister) - new Chairman of the Empowered Committee of State Finance Ministers on GST.
- Arvind Sharma (Chairman and CEO of Leo Burnett, India) - President of Advertising Agencies Association of India (AAAI)
- Professor Mahendra P. Lama - new pro-vice-chancellor of the Indira Gandhi National Open University(IGNOU).
- Sujatha Singh - India's new foreign secretary.
- Rajeev Rishi - Chairman and Managing Director of Central Bank of India.
- Arundhati Bhattacharya – MD and chief financial officer of State Bank of India(SBI). She is the first female managing director at SBI she succeeded Diwakar Gupta
- Rakesh Sethi - Executive Director of the Union Bank of India.
- Dilip Trivedi - new chief of CRPF.
- D.Bala Venkatesh Varma - next Ambassador and Permanent Representative of India to the UN Conference on Disarmament, Geneva.
- Shri Ratan Thiyam - Chairperson of the National School of Drama Society.
- Deepak Sandhu - first woman Chief Information Commissioner of the Central Information Commission. She succeeded Satyananda Mishra.
- H.R. Mohan - New Vice President of Computer Society of India (CSI).
- Sunil Bharti Mittal - Vice Chairman of International Chamber of Commerce.

## NEWS MAKERS

- ◆ Yogesh Agarwal, the Chairman of PFRDA (Pension Fund Regulatory and Development Authority (PFRDA) resigned.
- ◆ British Paralympic powerlifter Ali Jawad on 5 November 2013 won gold at the International Paralympic Committee (IPC) Asian Open Championships .
- ◆ Shreekant Javalkar resigned as the Managing Director and CEO of MCX
- ◆ M Gopalakrishnan: Former Chairman and Managing Director of Indian Bank sent to imprisonment for defrauding various branches of the bank to the tune of about Rs 6.5 crore.
- ◆ Mark Schwarzer, Australia Goalkeeper Retired from International Football
- ◆ Jwala Gutta (Badminton player) moves court against Badminton Association of India (BAI) life ban threat .
- ◆ Mukesh Ambani: tops Forbes list of India's richest once again
- ◆ Yogesh Malik Resigned as CEO of Uninor
- ◆ Jignesh Shah - Mumbai Police registered an FIR against National Spot Exchange Ltd. (NSEL) promoter Jignesh Shah and others in connection with the Rs.5,600-crore payment crisis
- ◆ Ali Zeidan: Libya PM was abducted from a Tripoli hotel and held for several hours by armed militiamen.
- ◆ Siddiqa Parveen of India declared the World's Tallest Woman.
- ◆ Lalu Yadav sentenced to 5 yrs in jail in fodder scam
  
- ◆ Vladimir Putin (Russia President) nominated for 2014 Nobel Peace Prize
- ◆ Rasheed Masood: member and Congress leader was sentenced to four years in jail by a Delhi court in a corruption case in a Tripura, becoming the first MP to lose his seat after a recent Supreme Court judgement had removed the immunity for convicted lawmakers'
- ◆ Prince Charles and his wife Camilla Parker Bowles visit to Kerala.
- ◆ Bo Xilai: China's disgraced former Communist Party leader, has appealed against his life sentence conviction.
- ◆ Kapil Parakh Selected for White House Fellowship 2013-14
- ◆ Former Slovenia PM (Janez Jansa) has been convicted of corruption and sentenced to two years in prison
- ◆ Marion Bartoli: French Lawn Tennis Player and Wimbledon 2013 (Women's Singles) winner announced her retirement
- ◆ Nisha Desai Biswal nominated for the Post of Assistant Secretary of State of USA.
- ◆ Sushmita Banerjee: Indian Writer killed in Afghanistan
- ◆ Ratan Tata- Elected as member of National Academy of Engineering.
- ◆ Paras Ajmera, Director of Multi-Commodity Exchange (MCX) resigned from the board on 12 November 2013.
- ◆ Arunima Sinha – a National-level volleyball player with an artificial limb geared up to climb the world's highest peak - the Mt Everest, accompanied by Sushen Mahto.
- ◆ Subra Suresh – Indian American Appointed as president of Carnegie Mellon
- ◆ Russian President Vladimir Putin beat President Barack Obama to the top spot on Forbes' list of "The World's Most Powerful People".

## NECROLOGY

- Alvaro Mutis: Alvaro Mutis, an award-winning Madhuri Chattopadhyay: Renowned Musician Died
- Vijay Soni a noted Painter and theatre personality dead
- Doris Lessing, Nobel Prize-Winning Author, Died at 94
- Mohan Dharia : Former Union minister, freedom fighter and environmentalist Mohan Dharia, who quit the Indira Gandhi government against imposition of Emergency passes away.
- Indian actor Kumar Pallana, who played the memorable role of a janitor in Tom Hanks starrer

- 'The Terminal' and worked in many Wes Anderson movies, has died.
- G.P. Deshpande : Noted Marathi Playwright Passed away
  - Sarojini Varadappan, the Renowned Social Worker Died
  - K. Raghavan: Noted Malayalam Music Composer Passed away
  - Eminent Telugu Writer Dr. Ravuri Bharadwaja Passed away. Ravuri Bharadwaja won Gyanpeeth award for the year 2012 f
  - Rajendra Yadav, the Noted Hindi Writer Passed Away at 84
  - K Raghavan: Malyalam music legend passed away.
  - Lawrence R Klein, Nobel Prize Winning Economist Died
  - Singer Noel Harrison died,
  - British Sculptor Sir Anthony Caro Passed Away
  - Nitish Sengupta, the former Member of Parliament Died
  - Kannada filmmaker Rajendra Babu died.
  - Ishwar Das Rohani: M.P. Assembly Speaker passes away.
  - Tarla Dalal, the Celebrity Cook of India, Passed Away
  - Gen. Vo Nguyen Giap: Vietnam war hero, dies at 102
  - Uttam Chandarana: Former national Table Tennis champion
  - Manna Dey, the legendary singer died at 94
  - Colombian poet, essayist and novelist
  - Reshma: Renowned Pakistani folk singer passed away.
  - Mohan Singh: Former Samajwadi Party general secretary and Rajya Sabha member .
  - Samar Mukherjee: Veteran Communist leader died in Kolkata.
  - Hiroshi Yamauchi, Nintendo video game pioneer, dies at 85
  - Veliyam Bhargavan CPI veteran leader passes away
  - Ken Norton: Legendary boxer who beat Muhammad Ali, dies at 70
  - Ray Dolby: The American Engineer and the pioneer of noise reduction in audio recordings died
  - Robert R. Taylor: , who revolutionized hand soap by making liquid hand-wash soap, has died
  - Margaret Thatcher- Britain's first female PM
  - K P Bhaskar - Indian Classical Dance Maestro
  - Prof Bratindra Nath Mukherjee(Padma Shri Awardee) - the renowned historian and an epigraphy expert
  - Shakuntala Devi (The Indian Mathematician also known as mental calculator and human computer)
  - Lalgudi Jayaraman - Renowned Violinist and Composer Died at 82
  - Shamshad Begum - Legendary Singer
  - Rituparno Ghosh - National Award Winning Filmmaker
  - Pran: The winner of Dadasaheb Phalke Award and a veteran actor
  - Vaali: Veteran Tamil lyricist passed away
  - Paul Bhattacharjee: British Indian actor who played the role of a doctor in James Bond film
  - Jaywant Yeshwant Lele: Former BCCI secretary

## SPORTS NEWS

- India to host 2018 Men's Hockey World Cup
- England has been selected as host of the 2018 women's World Cup.
- West Bengal, the host of the 23rd All India G V Mavalankar Shooting Championship topped the medals tally on 16 November 2013. This is the first time that West Bengal topped the medal table of national level of shooting championship.
- Tunisia has been suspended from next year's Davis Cup 2014 after it ordered one of its national players to withdraw from a tournament rather than face an Israeli player.
- Note: Tunisian player Malek Jaziri not to compete against Israeli player Amir Weintraub at the 2013 Tashkent Challenger in October."
- Rafael Nadal returned to the top of the ATP rankings for the first time in more than two years, overtaking Serbian Novak Djokovic, who dropped to second.
- Serena Williams topped in Women's ATP rankings.
- Mohammed Siddikur of Bangladesh won the 50th edition of Indian Open golf tournament on 10 November 2013 at the Delhi Golf Club (DGC), New Delhi.
- Ashwin became number-one ranked Test all-rounder in the Reliance ICC Player Rankings for Test all-rounder's.
- Novak Djokovic won Barclays ATP World Tour Final after defeating Rafael Nadal
- 53rd World FIDE Chess Championship held in Tamil Nadu. The match between defending world champion Vishwanathan Anand and challenger Norway grand master Magnus Carlsen was take place.
- Rohit Sharma stamped his sparkling century on debut as India against West Indies test match held in Kolkata.
- IOC (Indian Oil Corporation) won the 48th Bombay Gold Cup defeated Air India
  
- Novak Djokovic defeated Juan Del Potro to win Shanghai Masters 2013.
- Gaurav Gill created history by becoming the first Indian to win the FIA Asia-Pacific Rally Championship title on day one of the Rally of China.
- Ajit Agarkar announced Retirement from all forms of Cricket
- BCCI Anti-Doping tribunal banned Pradeep Sangwan. Note: Sangwan is only the second cricketer in the history of IPL after Pakistani speedster Mohammed Asif to have been found guilty of consuming banned drugs.
- Manipur Defeated Haryana to Lift 54th Subroto Cup Football Tournament
- Heena Sidhu won pistol gold in World Cup shooting at the ISSF World Cup finals in Munich, Germany.
- Top English Premier League side Liverpool on 16 October 2013 launched a residential football academy in Pune in partnership with city-based DSK Shivajians FC.
- The Indian tennis pair Sanam Singh and Vijayant Malik on 12 October 2013 won the doubles title in the 15000 US dollars ITF Men's Futures Tennis Tournament at the Jake Hess Tennis Stadium in Houston, USA.
- North and South Zone declared joint winners of Duleep Trophy final held in Kochi.
- Dipika Pallikal Won Macau Open Squash Title 2013 in China
- Jorge Lorenzo won Australian Grand Prix 2013.
- Sania Mirza in Top 10 of World Women's Doubles Rankings
- Sachin Tendulkar only Indian in Wisden all time World test XI. Don Bradman named the captain of this team.
- Roelant Oltmans appointed as Chief Coordinator and High Performance Director for Indian Hockey.
- Simona Halep of Romania defeated Samantha Stosur of Australia to win Kremlin Tennis Cup 2013
- Alok Kumar bagged Silver at World Billiards trophy
- Sebastian Vettel won the F1 Indian Grand Prix 2013 at Buddha International Circuit, Greater

Noida (India)

- Sebastian Vettel won Abu Dhabi Formula One Grand Prix 2013
- Serena Williams beat Li Na of China for WTA title. She won her fourth WTA Championship.
- Note: Williams' titles this year included the French and U.S. Opens for a total of 17 Grand Slam crowns.
- BCCI terminated contract of IPL team Pune Warriors for non-payment of franchise fee.
- All India Football Federation (AIFF) on 30 October 2013 signed an agreement under Australian Sports Outreach Program (ASOP) with Football Federation of Australia (FFA) to support AIFF's Grassroots Programme.
- Indian men's hockey team on 3 November 2013 officially qualified for the Rabobank Hockey World Cup 2014. Note: The Rabobank Hockey World Cup will be held from 31 May to 15 June 2014 at The Hague, Netherland.
- India's men's compound Archery team on 31 October 2013 won a gold medal in the 18th Asian Archery competition held at Chinese Taipei.
- Yuki Bhambri on 4 November 2013 won the ATP men's singles title of Traralgon event in Australia.
- India handed out an innings and 51 run defeat to the West Indies in the first test match at Kolkata.
- India with 20 gold 20 silver and 12 bronze medals has topped the medals tally position in the 2nd Junior SAF Games that concluded in Ranchi.
- Gregg Clark - Coach of the Junior Hockey Men's National Team
- Novak Djokovic defeated David Ferrer to win BNP Paribas Masters Tennis Tournament 2013
- Champions League T20 2013 : Mumbai Indians defeated Rajasthan Royals in final held in New Delhi Harbhajan Singh: Man of the match & Dwayne Smith was declared Man of the Series
- Iran won 17th Asia Senior Men's Volleyball C'ship by defeating South Korea.
- Pakistan won Under-19 Asian Rugby Championship 2013 by defeating India in Lahore.
- Kalpana Devi won Bronze Medal at the Judo Tournament in Tashkent
- Afghanistan Qualified for ICC Cricket World Cup 2015 after defeating Kenya by seven wickets at World Cricket League Championship in Sharjah. The world cup will be jointly hosted by Australia and New Zealand in 2015.
- 35th National Games to be hosted by Kerala in 2014. Great Hornbill which has been christened as "Ammu" is the official mascot of the 35th National Games.
- Star, ESPN bag BCCI sponsorship rights for 2013-14 season
- NKP Salve Challenger Trophy 2013-14 Won by India Blue defeated Delhi in final.
- WTA Pan Pacific Open: The Czech Republican tennis player Petra Kvitova defeated Germany's Angelique Kerber in the final to win singles title at WTA Pan Pacific Open at Tokyo
- Francisco Garcia (Spain) - as head coach of the Indian senior women's basketball team.
- India Clinch (under 21) 3rd Sultan of Johor Cup hockey tournament by defeating Malaysia.
- Durand Cup: Kolakata giants Mohammedan Sporting create history after defeating ONGC 2-1 in the final in New Delhi to win Cup after 73 years. The last time Mohd Sporting won Durand Cup was before Independence in 1940 by defeating Warwickshire Regiment.
- Afghanistan beat India and won SAFF Championship title 2013 (Football) final held in Nepal
- Asia Cup (Hockey) 2013: South Korea Defeated India in Final at Malaysia
- Pakistan beat Malaysia 3-1 to win bronze in Asia Cup
- Indian Cyclist Deborah Won Two Gold Medals at ACC Track Asia Cup.
- Buckingham Palace held its first official football match to mark FA's (Football Association's) 150th anniversary on 7 October 2013.
- Sandeep Tulsi Yadav has created history by winning India's first-ever bronze medal in the 66kg Greco-Roman category at the Senior World Wrestling Championships in Budapest, Hungary
- Portugal's Luis Leao Pinto won Himalaya Bicycle Rally concluded in Shimla.
- Parvez Rasool first from J&K team in Indian cricket squad.
- Vidit Gujrathi won bronze at World Junior Chess Championship in Kocaeli Turkey
- Indian basketball team win bronze at KFC U-21 3ON3 International Challenge in Beijing.

- Stephen Lee a snooker player from England banned from Snooker for 12 Years for Match-Fixing Charges.
- Swaran Singh Virk won gold at Asian rowing championship at the 15th Asian Senior Rowing Championship at Luan, China
- Tiger Woods named U.S. PGA Tour player of the year.
- Sania Mirza and Cara Black of Zimbabwe won Pan Pacific Open trophy defeated
- Liezel Huber and Hao Ching Chan in Tokyo.
- Deepika Kumari: settles for silver in Archery World Cup in Paris
- Bajrang won bronze at World Wrestling championships held in Budapest
- Sebastiaan Bowier: Dutch cyclist breaks world land speed record
- World Wrestling Championship 2013: Amit Kumar (world no. 7 rank) wins silver medal.
- Hyderabad Hotshots won the inaugural season of Indian Badminton League defeated Awadhe Warriors in the final.
- Important points about the Indian Badminton League (IBL)
- Deepika Padukone and Aamir Khan are the brand ambassadors of the IBL.
- The six teams at the inaugural IBL are Krrish Delhi Smashers, Pune Pistons, Banga Beats (Bangalore), Awadhe Warriors (Lucknow), Hyderabad Hotshots and Mumbai Masters. Each franchise will consist of 11 players- 4 foreign, 6 Indians and 1 junior Indian.
- Six icon players from India include Jwala Gutta (Krrish Delhi Smashers), Ashwini Ponnappa (Pune Pistons), Lee Chong Wei (Mumbai Masters), P Kashyap (Banga Beats), Saina Nehwal (Hyderabad Hotshots) and PV Sindhu (Awadhe Warriors).
- Nikhat Zareen bagged silver at AIBA Women's World Boxing Championships in Albena, Bulgaria..
- Sudirman Cup (Badminton) – China defeated South Korea
- Brazil beat Spain to win Confederations Cup 2013
- Champions Trophy 2013: India beat England.
- Shikhar Dhawan first Indian Cricketer who scored a ton on Test debut as an opener.
- Mumbai Indians won IPL (6) 2013, defeated Chennai Super Kings in final
- Ace discus thrower Vikas Gowda clinched the first gold for India in the 20th Asian Athletics Championships in Pune
- World soccer body FIFA again banned Iraq from holding any friendly football matches due to soaring violence, just three months after the ban was lifted.
- Bhuvana Kalva won 2013 ITF Women's Tennis Tournament

#### **SOME IMPORTANT EVENTS OF THE SPORTS WORLD**

##### ■ **Olympics Games host cities:**

- ✚ 2014 winter: Sochi (Russia)
- ✚ 2016 Summer: Rio de Janeiro (Brazil)
- ✚ 2018 winter: Pyeongchang (South Korea)
- ✚ 2020 summer: Tokyo (Japan)

##### ■ **AUSTRALIAN OPEN 2013**

- **Mens Single-** Novak Djokovic(Serbia) bt Andy Murray(Britain). (Note: Novak Djokovic has now 6 Grand Slam titles to his name after winning the Australia Open 2013)
- **Womens Single-**Victoria Azarenka bt Li Na( china)
- **Mens Doubles-** Bob & Mike Byan bt Robin haase & Igor Sijlsing.
- **Womens Doubles-** Sara Errani and Roberta Vinci(Italy) bt Ashleigh Barty and Casey Dellaqua

#### **FIFA (FOOTBALL) WORLD CUP HOSTS**

- 2014: Brazil (Mascot: Smiling Armadillo to be the official Mascot of 2014 FIFA World Cup Brazil).
- 2018: Russia
- 2022: Qatar

#### **LAWN TENNIS**

- **China Open 2013:**
- **Men's Single:** Novak Djokovic beats Rafael Nadal for fourth China Open win
- **Women's Single:** Serena Williams beats Jelena Jankovic

- **Women's double:** Sania Mirza-Cara Black defeated Vera Dushevina and Arantxa Parra Santonja
- **Japan Open Tennis Championship 2013:**
- **Men's Single:** Juan Martin Del Potro of Argentine defeated third seeded Milos Raonic of Canada
- **Men's double:** Rohan Bopanna and his French partner Edouard Roger-Vasselin defeated Jamie Murray and John Peers.
- **US OPEN 2013:**
- **Men's Single:** Rafael Nadal defeated Novak Djokovic. (Note: Rafael Nadal has now 13 Grand Slam titles to his name after winning the US Open 2013)
- **Women's Single:** Serena Williams defeated Victoria Azarenka. (note: Serena Williams has now 17th Grand Slam title after winning the US Open 2013)
- **Men's Double:** Leander Paes-Radek Stepanek beat Alexander Peya-Bruno Soares
- **WIMBLEDON – 2013**
- **Men's Single:** Andy Murray(Britain) defeated Novak Djokovic (Serbia)
- **Women's Single:** Marion Bartoli (France) defeated Sabine Lisick (Germany)
- **Men's Doubles:** Bob and Mike Bryan defeated Dodig & M. Melo
- **MADRID OPEN 2013**
- Rafael Nadal beat Stanislas Wawrinka
- Serena Williams beat Maria Sharapova.
- **ICC WORLD CUP CRICKET VENUE**
- **ODI (One day International)**
- Australia & New Zealand: 2015 Cricket World Cup.
- England will host 2019 Cricket World Cup.
- India will host 2023World Cup for the fourth time.
- **T20**
- Bangladesh will host the World T20 Cup -2014. (For Men & women)
- India will host the World T20 Cup -2016. (For Men & women)
- Australia to host World T20 in 2020. (For Men & women)
- West Indies to host Women's World T20 in 2018 and Under-19 Cricket World Cup in 2022.
- **Note: ICC Women's World Cup 2013 - Australia defeated West Indies at Brabourne Stadium in Mumbai.**
- The 2013 World Twenty20 Qualifier are scheduled to be played in November 2013 in the United Arab Emirates.
- **TEST**
- England to host Cricket World Test Champions in 2017 (for first time).
- India will host World Test Championship in 2021.
- **ITALIAN OPEN 2013**
- Rafael Nadal beat Roger Federar
- Serena Williams defeated Victoria Azarenka
- **FRENCH OPEN 2013**
- Men's Single: Rafael Nadal Defeated David Ferrer.
- Women's Single: Serena Willimas Defeated Maria Sharapova
- Men's Doubles: Bob and Mike Bryan Defeated Michael Llodra & Nicolas Mahut
- Mixed doubles: Frantisek Cermak and Lucie Hradecka defeated Daniel Nestor and Kristina Mladenovic
- Serena Williams beat Maria Sharapova.
- **ASIAN GAMES HOST CITIES**
- 2014: Incheon (South Korea) (Note: 2010 Asain Games held in Guangzhou, China).
- 2019: Hanoi (Vietnam)
- Miami Open 2013
- Andy Murray beat David Ferrer

## **AWARDS & HONOURS:**

1. **Gabriela Isler** of Venezuela won **Miss Universe 2013** function held at **Crocus City Hall in Moscow, Russia**. Patricia Yurena Rodriguez from Spain finished as the first runner-up, whereas **Constanza Baez from Ecuador** was the second runner up.
2. Sachin ended Test career in 18th position in ICC rankings.
3. Lord Swraj Paul, **a leading NRI industrialist** and educationist was presented with the International Indian of the Decade award
4. Waheeda Rehman, the veteran actress of Bollywood will be conferred with the inaugural Centenary Award for the Indian Film Personality of the Year 2013 at the **44th International Film Festival of India (IFFI)** in Goa on 20 November 2013.
5. **Usain Bolt and Shelly-Ann Fraser-Pryce** were crowned the male and female **World Athletes of the Year, 2013** on 16. They were selected as the world athletes of the year by the sport's governing IAAF at a ceremony in Monaco.
6. Sachin Tendulkar & **eminent scientist Prof CN Rao** to be honoured with Bharat Ratna Award.  
**Note:** i. Sachin first sports person to win country's highest civilian honour with Bharat Ratna
7. **Martha Dodray**, A polio worker from Bihar has been honoured with a prestigious UN Foundation award for her work in protecting children from the disease.
8. Karan Thapar has won the International Press Institute (IPI) India Award for Excellence in Journalism.
9. **MS Swaminathan** father of green revolution got **Indira Gandhi National Integration Award** for the Year 2012.
10. Eleanor Catton won the 2013 Man Booker prize for English fiction for her novel "**The Luminaries**" and became the youngest winner in the award's 45-year history.
11. **Srishti Rana** of India Was Crowned **Miss Asia Pacific World 2013**
12. **Lata Mangeshkar** got **Yash Chopra** memorial award
13. Mann Deshi Mahila Bank and Mann Deshi Foundation, bagged the 2013 India **Social Entrepreneur of the Year award** by The Schwab Foundation for Social Entrepreneurship, a sister organisation of the World Economic Forum, in partnership with Jubilant Bhartia Foundation.
14. **Sachin Tendulkar** declared Time magazine's 'Person of the Moment' by Times magazine.
15. S. Masood Ahmed, chief scientist at the National Geophysical Research Institute (NGRI), has won the K.K. Menon Award for 2013.
16. Peter Scholze, 25-year-old professor of mathematics, University of Bonn, Germany, has been chosen for the 2013 SASTRA Ramanujan Prize.
17. Hilary Clinton was awarded the first founders' award from the Elton John AIDS Foundation in New York on 15 October 2013 for her work to help HIV/AIDS victims.
18. Greg du Toit was Named Wildlife Photographer of the Year 2013
19. Tillotama Shome won best actress award for Punjabi film, **Qissa at Abu Dhabi Film Festival**
22. Ashok Shah and Vijay Chaudhary won the Award at the World Street Food Congress
23. **The Parivartan sustainability leadership awards**, instituted by **Sustainability Outlook, Infosys won award for resource management.**
24. Gold loan company **Muthoot Finance Ltd.** got '**Golden Peacock**' award for 'HR Excellence for 2013' at a function in London.
25. Tennis player-producer **Ashok Amritraj** got **Soul of India award** for his outstanding achievements in the film industry
26. V.C. Padmanabhan Memorial Award 2013 for Ecology and Environment Conservation was presented to eminent ecologist and environmental scientist **Madhav Gadgil**
27. **Dr. Iravathram Mahadevan received prestigious** Tolkappiyar award for his immense contribution in

the area of Epigraphy.

28. **Aung Suu Kyi** Received the **Sakharov Prize** for Freedom of Thought
29. The US comedian **Carol Burnett** honoured with the **Mark Twain Prize** for American Humor.
30. A radio documentary about domestic violence and other related issues in the **Australian Indian community** has won a prestigious **United Nations Association of Australia (UNAA)** media award.
31. **Allard Prize** for International Integrity Presented to **Anna Hazare**.
32. **Amitabh Bachchan** received the third **Hridaynath Mangeshkar** award for his contribution to the film industry.
33. Former Miss Universe **Sushmita Sen** receives **Mother Teresa International Award**.
34. Mexican drama 'La Jaula De Oro' (The Golden Cage) won the best film award by a debutante director on the closing day of 15th Mumbai Film Festival.
35. Shiraz Naval Minwalla, Professor of Physics in TIFR, Mumbai selected for the **2014 New Horizons in Physics Prize** .
36. **Geeta Chandran**, Bharatnatyam exponent honoured with **Guru Debaprasad Award** for outstanding contribution in the field of dance.
37. **Utpal Bhadra**, senior scientist has been selected for the **Radhakrishnan Gold Medal for the year 2013** by the Global Economic Progress & Research Association (GEPR)
38. Varun Arora, a young innovator from India on 10 October 2013 selected for United Nations **10 Young Innovators Competition 2013**. He awarded for his creation **Open Curriculum**, an online platform for local educational material for standard, primary and secondary schooling.
39. **Malala Yousafzai** and Harry **Belafonte** (American singer, human rights and social justice activist).
40. **Bunker Roy**(Indian environmentalist) and **Malala Yousafzai**
41. Anjali Gopalan awarded with French highest civilian award Chevalier de la Legion d'Honneur.
42. RBI Governor **Raghuram Rajan** receives Deutsche Bank Prize for Financial Economics 2013.
43. Dr. Hara Parasad Das gets this award for his epic creation **Vamsha**. This is the second Moortidevi award for Odia literature. The Moortidevi Award is presented by the **Bharatiya Jnanpith** organization for a work which emphasizes Indian philosophy and culture. **Moortidevi Award 2011: Gopichand Narang**
44. American writer **Lydia Davis** has won the 5th **Man Booker International Prize 2013**.
45. Ravi Shankar Narsimhan (a senior Indian journalist). **Narsimhan** is the executive editor in the overseas edition of the Beijing based China Daily. Friendship **award given by China-the highest honor given to foreigners**.
46. European Parliament's prestigious **Sakharov Prize: Malala Yousafzai** and Edward **Snowden**
47. Acclaimed Cambodian director **Rithy Panh** received the Asian Filmmaker of the Year award at the Busan International Film Festival. The award comes after his documentary "**The Missing Picture**",
46. "**Metro Man**" **E. Sreedharan** has been selected for the prestigious **Lokmanya Tilak award for 2013**
47. **Sarod maestro Ustad Amjad Ali Khan** will be honoured with the **21st Rajiv Gandhi National Sadbhavna Award**
48. Noted Maestro Zubin Mehta has been named for the Tagore Award For Cultural Harmony for the year 2013 in recognition of his outstanding contribution to cultural harmony.
49. Actor **Aamir Khan** has been selected for a U.S. award for his television show 'Satyamev Jayate' along with eminent American director **Kathryn Bigelow** and the International Center on Nonviolent Conflict (ICNC).
50. '**Pride of the Nation' Award** : John Abraham conferred the 'Pride of the Nation' award for his role as a RAW agent in "Madras Cafe".
51. Habiba Sarabi, is among this year's recipients of the Ramon Magsaysay Award: Afghanistan's first and only female governor

52. Peter J. Gomes **Humanitarian Award: Malala Yousafzai**. Award Presented with by Harvard University
53. **Pond's Femina Miss India World 2013** Navneet Kaur Dhillon won the Multimedia Award at the Miss World 2013 in **Indonesia**.
54. Indira Gandhi Award for National Intergration – Sampooran Singh Kalra (GULJAR)
55. **Lifetime Achievement Awards** by Bengal government to **Sourav Ganguly, Leander Paes**.
56. '**Guru Ratna**' Award (**Bengal government**) to **Subhas Bhowmick** successful football coach.
57. **Paul Walker** (US anti-chemical weapons campaigner) won the **Swedish rights prize**.
58. **Tigmanshu Dhulia won Best Director** for Paan Singh Tomar
59. Karan Thapar, television journalist of CNN IBN won the International Press Institute (IPI) Award
60. Rajbhasha: National Thermal Power Corporation (NTPC) was awarded Indira Gandhi Official Language Award for propagation of Rajbhasha ( Official Language)
61. **Ladakh International Film Festival (LIFF): Best Film: OASS'**  
 Best actress: **Divya Chhetri** for OASS Best Actor: **Sewan Sing** Yein for "**KO:Yad**"  
 Best director: **Manju Patra** Borah for "**KO:Yad**"  
**Note:** The international jury of the fest was chaired by acclaimed filmmaker Aparna Sen
62. **Oscars 2014 nomination:**
  - i. '**The Good Road**' nominated as **India's** entry for (**Best Foreign Film** category at next year's Oscars): Gyan Correa's National award-winning Gujarati film 'The Good Road', a lost-and-found story of a small boy.
  - ii. "**Wadjda**" (directed by **Haifaa al-Mansour** ) will represent **Saudi Arabia** at the Oscars, competing for the best foreign-language film  
**Note:** Haifaa al-Mansour is a **first female** filmmaker of Saudi Arabia
63. **11<sup>th</sup> Norway Bollywood film festival (Oslo)**  
 Best Actor: **Jimmy** Sheirgill for Saheb Biwi Aur **Gangster Returns**  
 Best Director: **Tigmanshu Dhulia** wins Best Director for **Paan Singh Tomar** Best Producer: **Rahul Mittra** for Saheb Biwi Aur **Gangster Returns**
64. Emmy Awards given in the field of **Television**.
65. American writer Lydia Davis won 5th Man Booker International Prize 2013.
66. Lifetime achievement Award by UK House of Commons: Posthumously Vijay Jawaharlal Darda Inian Freedom fighter.
67. Global Diversity Award; Amitabh Bacchan
68. SAARC Film Festival held in Colombo (Sri Lanka): Indian film "Paan Singh Tomar" won the best Feature Film award. The Director of the film, Tigmanshu Dhulia was named the Best Director. Kaushal Oza from India received a Special Jury Award for his documentary "Afterglow".
69. Angelina Jolie to receive Honorary Oscar for humanitarian work.
70. Sugathakumari, ( the Malayalam poetess for the poetry collection 'Manalezhuthu', ) won the Saraswati Samman (2013) .
71. Shalini Singh, a Deputy Editor with The Hindu, has bagged the prestigious Prem Bhatia Award for Political Reporting-2013.
72. Vyas Samman (2012) – Narendra Kohli for his novel "Na bhooto na bhavishyati"
73. Indira Gandhi International Award - Ellen Johnson Sirleaf for 2012(president of Liberia)
74. Dadasaheb Phalke Award 2013 – Pran Krishan Sikand (Bollywood actor, mostly known as Pran).
75. Tagore Peace Prize- Shihab Ghanem (the first Arab) he will officially receive the Tagore award in a ceremony to be held in Kolkata, India on May 6, 2013.
76. **44th Dada Saheb Phalke Award (2013)**- Legendary actor, **Pran Krishan Sikand**.
77. **Jnanpith Award - 2011 - Pratibha Ray**. Jnanpith Award – **2012 - Ravuri Bharadwaja**
78. Chief Minister Oommen Chandy's won the prestigious United Nations Public Service Award for 2013.
79. Asom Ratna Award (posthumously) to Late Smt. Indira Goswami.
80. Bihari Puraskar (2012) – Hariram Meena for his hindi novel Dhooni Tape Teer
81. **Anupam Kher Won 3<sup>rd</sup> Asian Award** for his performances in movies like "Silver Linings Playbook",

"Bride & Prejudice",

82. Adam Johnson's novel "The Orphan Master's son" won the Pulitzer Prize for fiction in 2013.
83. Vandana Gandhi became the first ever Indian woman to receive Dubai Government's coveted Emirates Woman Award for business excellence in June 2013.
84. Srimanta Shankardeva Award to Smt. Sharmila Tagore, she is said as a goodwill ambassador for UNICEF.
85. Indian American author Jhumpa Lahiri's The Lowland has been listed among 13 novels long listed for the Man Booker Prize 2013.
86. First Sree Narayan Guru Global Secular & Peace Award 2013 presented to Shashi Tharoor
87. Vocalist Bombay Jayashri to get Indira Sivasailam endowment medal for this year..

#### **Noble prize 2013:**

- **Nobel Literature Prize:** First Canadian women **Alice Munro** won the Nobel Prize for her short stories that focus on the frailties of the human condition. She is just the 13th woman to win the Nobel Literature Prize since it was first awarded in 1901.
- **Nobel Physics Prize:** Peter Higgs of Britain and Francois Englert of Belgium won the Nobel Physics Prize today for the discovery of the "**God particle**". The pair were honoured for "the theoretical discovery of a mechanism that contributes to our understanding of the origin of mass of subatomic particles.
- **Nobel Prize in Economic:** Eugene F. Fama, Robert J. Shiller and Lars Peter Hansen shared the 2013 Nobel Prize in Economic Sciences for their research on **how the market prices of assets such as stocks move. Note:: Shiller, a Yale University professor.**
- **Nobel Medicine Prize:** US scientists **James Rothman** and **Randy Schekman** and **Thomas Suedhof** of Germany have won the Nobel prize in medicine for their discoveries of the "**machinery regulating vesicle traffic**", **a major cellular transport system.**
- **Nobel Peace Prize:** Organisation for the Prohibition of Chemical Weapons (**OPCW**).
- **Nobel Chemistry Prize won by :** Michael Levitt, a British and US citizen of Stanford University, US-Austrian Martin Karplus of Strasbourg University and US-Israeli Arieh Warshel of the University of Southern California. They were awarded Nobel Prize in Chemistry 2013 **for the development of multi scale models for complex chemical systems.**

#### **National Sports Awards:2013**

##### **Dronacharya Awards for 2013:**

1. Mr. K.P. Thomas: Athletics
2. Ms. Poornima Mahato : Archery
3. Mr. Narinder Singh Saini : Hockey
4. Mr. Mahavir Singh : Boxing
5. Mr. Raj Singh: Wrestling\*

**Rajiv Gandhi Khel Ratna Award:** Mr. Ronjon Sodhi: Shooting

##### **Arjuna Awards:**

1. Ms. Chekrovolu Swuro - Archery
2. Mr. Ranjith Maheshwari - Athletics
3. Ms. P.V. Sindhu - Badminton
4. Ms. Kavita Chahal - Boxing  
Mr. Rupesh
5. Shah - Billiards & Snooker
6. Mr. Virat Kohli - Cricket
7. Mr. Abhijeet Gupta - Chess
8. Mr. Gagan Jeet Bhullar - Golf
9. Ms. Saba Anjum - Hockey
10. Ms. Rajkumari Rathore - Shooting

11. Ms. Joshna Chinnappa - Squash
12. Ms. Mouma Das - Table Tennis
13. Ms. Neha Rathi - Wrestling
14. Mr. Dharmender Dalal - Wrestling
15. Mr. Amit Kumar Saroha - Athletics (Para)

**60th National Film Awards 2013:**

1. Best actor: Irfan Khan for 'Paan Singh Tomar' and Vikram Gokhale for Marathi film 'Anumati'
2. Best actress: Usha Jadhav for Marathi film 'Dhaag'
3. Best film - wholesome entertainment: 'Vicky Donor'
4. Best supporting actor: Annu Kapoor
5. Best Supporting Actress: Dolly Ahluwalia for Vicky Dono
6. Best regional film: 'Vazhakku En 18/9 and, 'Eega'

**14th IIFA Awards 2013: held in**

**Macau. 1. BEST Film: 'Barfi!'**

2. BEST Actor: Ranbir Kapoor for 'Barfi!'
3. BEST Female actress: Vidya Balan for 'Kahaani'
4. BEST Director: Anurag Basu for 'Barfi!'

5. BEST Story: Tani and Anurag Basu for 'Barfi!'  
**Dhyan Chand Awards** (Lifetime contribution in coaching)

6. Ms. Mary D'souza Sequeira: Athletics
7. Mr. Syed Ali: Hockey
8. Mr. Anil Mann: Wrestling
9. Mr. Girraj Singh: Para Sports (Athletics)

**BOOKS AND AUTHORS:**

1. **The Luminaries** by: **Eleanor Catton**. She became the Longest Novel to Win the Man Booker Prize 2013.
2. **Walking With Giants**: authored by former Finance Secretary G. Ramachandran.
3. **"I am Malal** : authored by **Christina Lamb**.
4. **Momentous Times** on the 175 years of Times of India. The book is an effort of the Times of India Group.
5. **"Victory India - A Key to Quality Military Leadership"** authored by **Colonel Vinay B Dalvi (Retd)**
6. **The Da Vinci Code**: Dan Brown
7. **The Wizard of Hockey** : Graphic Biography on Dhyan Chand book written by **Luis Fernandes**. The book is being printed by comic-series publication **Amar Chitra Katha**.
8. Pride and Prejudice: **Jane Austen**
9. Angels & Demons: Dan Brown
10. The Kite Runner: Khaled Hosseini.
11. Life of Pi: Yann Martel.
12. Harry Potter series: J.K. Rowling.
13. The Third Curve: a Book Written by Film Director **Mansoor Khan**
14. The Score of My life: **Zubin Mehta**
15. India & Malaysia: Intertwined Strands by: **Veena Sikri**
16. **Mythily Sivaraman** Wrote A Book Haunted by Fire Essays On Caste, Class, Exploitation And Emancipation
17. "Ahmev Radha, Ahmev Krishnah" - **Gulab Kothari** (Chief Editor of Hindi newspaper Rajasthan)

Patrika)

18. An Uncertain Glory: India and its Contradictions - **Jean Dreze and Amartya Sen.**
19. A Brush with Life- **Satish Gujral**
20. A Bend in the river- **V.S. Naipaul**
21. God of Small things- **Arundhati Rai**
22. Inheritance of Loss- **Kiran Desai.**
23. Joseph Anton- **Sulman Rushdie** (Autobiography)
24. "Khushwantnama-The Lessons of My Life " –Khushwant singh
25. Lajja- **Taslima Nasrim.**
26. My Unforgettable Memories-**Mamata Banerjee**
27. "Muslim in Indian cities"- **Christophe Jaffrelot & Laurent Gayer**
28. My country My Life- **L.K.Advani**
29. My Music My Life- **Pt Ravi Shankar**
30. Revolution 2020- **Chetan Bhagat**
31. Runs in Ruins — **Sunil Gavaskar**
32. Satanic versus- **Salman Rushdi**
33. Turning Points-**APJ Abdul Kalam**
34. What Young India Wants – **Chetan Bhagat**
35. My Journey: Transforming Dreams into Actions - former President of India, **Dr. Avul Pakir Jainulabdeen Abdul Kalam (APJ)**

#### Some books authored by RBI Governor: Raghuram Rajan

- Aid and Growth
- Fault Lines
- India's Pattern of Development
- The Real Effect of Banking Crises
- Controlled Capital Account Liberalization
- Saving Capitalism from the Capitalists

#### SUMMITS:

##### G 20 Summit:

- 8<sup>th</sup> G-20 Leader's Summit held in St. Petersburg (Russia). 2013.
- 1<sup>st</sup> G-20 Labour Summit held in Moscow (Russia). 2013

##### NATO Summit-

NATO Summit **2014**: Britain. (Britain last hosted the summit in 1990, when Margaret Thatcher was Prime Minister). **2012** Summit- Chicago (United States)

##### G 8 Summit:

- 39<sup>th</sup> Summit 2013: United Kingdom. (Northern Ireland)
- 40<sup>th</sup> Summit (next 2014): Russia
- G-8 Countries**: Canada, France, Germany, Italy, Japan, Russia, Britain and the US

##### SAARC Summit:

- 3<sup>rd</sup> SAARC ministerial meet on poverty alleviation 2013 – Kathmandu (Nepal)
- 18<sup>th</sup> SAARC Summit 2013- Kathmandu (proposed) SAARC

Journalist's summit 2013- Indore.

**SCO Summit:**

13<sup>th</sup> Summit 2013-Bishkek (Kyrgyzstan)  
Attended by: Salman Khurshid (Foreign Minister)

12<sup>th</sup> Summit 2012-Beijing. Attended by:  
SM Krishna(Foreign Minister)

**BRICS summit:** (Country: Brazil, Russia, India, China, South-Africa.)

5<sup>th</sup> Summit 2013 : South Africa (Durban)  
(Note: Brazil and China Signed the Currency Swap Agreement: BRICS Summit 2013.

4<sup>th</sup> Summit 2012: New Delhi

**ASEAN Summit:**

23<sup>rd</sup> ASEAN Summit 2013: Brunei Darussalam. **Theme** : Our People, Our Future Together” Brunei Darussalam also chair t 22<sup>nd</sup> ASEAN Summit also held in Brunei Darussalam on 24-25 April 2013.

**Note:** 11<sup>th</sup> India-ASEAN Summit and 8<sup>th</sup> East Asian Summit also held in Brunei Darussalam.

Second ASEAN Defence minister's meeting held in Brunei. It has been decided to set up an additional Expert Working group on Humanitarian Mine which will be co-chaired by India with Vietnam.

**ASEAN Members:** Brunei, Cambodia, Indonesia, Malaysia, Myanmar, Laos, the Philippines, Singapore, Thailand and Vietnam.

**Nuclear security summit**

2<sup>nd</sup> Summit 2012 – Seoul (South Korea),

3<sup>rd</sup> Summit 2014(Next) : Netherland

**NAM Summit:**

16<sup>th</sup> Summit 2013: Tehran, Iran

17<sup>th</sup> Summit 2015 - Caracas (Venezuela)

**Note:** Two nations, namely Azerbaijan Republic and Fiji, were accepted as the new members of the organization. **Theme:** Lasting Peace through Joint Global Governance.

**New Member**

1. United Nation – South Sudan new member country . Total– 193 members
2. WTO –Tajikistan new member country. Total – 159 members.
3. World Bank & IMF – South Sudan new member country. Total– 188 members
4. European Union – Croatia new member country. Total– 28

1. **Malta to Host** Next Commonwealth Summit in 2015: Malta, a Southern European country was on 17 November 2013 unanimously chosen as the host of the next Commonwealth summit in 2015.

**Note:** i. This is second time for Malta to host the Commonwealth summit. Before this, Malta hosted a **Commonwealth Summit in 2005.**

2. 58<sup>th</sup> Commonwealth Parliamentarian conference (2012) held in Colombo. Johannesburg, South Africa (2013).

3. New Delhi to host 12<sup>th</sup> Edition of Pravasi Bharatiya Divas 2014. The theme of the convention is - **Engaging Diaspora - Connecting across Generations.**

**Note:** The 11<sup>th</sup> edition of Pravasi Bharatiya Divas (PBD) was held at **Kochi, Kerala** from 7<sup>th</sup> to 9<sup>th</sup> of January 2013.

4. Organization of Islamic Co-operation (OIC) summit (2013)– Cairo (Egypt)
5. **33<sup>rd</sup> International Trade Fair begins in New Delhi from 14<sup>th</sup> Nov.** The Theme is: inclusive growth. Fair is organized by India Trade Promotion Organisation (ITPO) and Rita Menon is Chairman of ITPO.
6. 44th International film festival to be held in Goa this month.
7. First-ever India International Bullion Summit to be held in Mumbai. BBA President Mohit Kamboj
8. 7th India-Russia Trade Investment Forum held in St. Petersburg
9. United Nation conference on Sustainable Development(2012)- Rio de Janeiro
10. The 7th Regional Pravasi Bhartiya Divas will be held in Sydney.
11. UN Human Rights forum held in Beijing (CHINA)
12. World Economic Forum's "summer Davos" meeting held in the north-eastern Chinese city of Dalian ( China).
13. 31st meeting of Health Ministers of WHO South-East Asia countries held in India.
14. Sixth Global Skills Summit held in New Delhi. The Theme of the Summit is "Industry Leads". New Zealand is the country partner this time for the Summit.
15. World Agricultural Forum Congress (WAF) will be organized at Hyderabad
16. Arab league Summit 2013 - Doha.
17. Kochi to host "Reel Earth" Environmental film festival in October.
18. 6<sup>th</sup> IBSA Summit2013 – New Delhi
19. 2014 Mrs India International will be held place in Kolkata.
20. **Regional Pravasi Bhartiya Divas was held in Sydney, Australia.**
21. The international biodiversity meet– Hyderabad
22. London host the 9th World Islamic Economic Forum in October
23. UN biodiversity meet in 2014 -South Korea

#### Defence & Technology News

- India developed a new tactical surface-to-surface missile **Pragati which has a range** between 60-170 km. The **Pragati** missile is based on the Prahaar missile and it has been developed by the DRDO for the Army.
- Scientists discovered a new planet **called Kepler 78b** which has a similar mass and density to that of **Earth**.
- The Indian Navy on 15 October 2013 inducted into service its largest offshore patrol vessel (OPV), INS Sunayna, at the Southern Naval Command.
- Indian Navy on 6 November 2013 inducted the fourth generation advanced jet trainer aircraft **Hawk 132** at a ceremony held at the Naval Air Station INS Dega at Visakhapatnam.
- **INS Vikramaditya set to join Indian Navy . INS Vikramaditya** is a Kiev class aircraft carrier which was commissioned by **Russian Navy in 1987** under the **name Baku**.
- Navy commissioned Advanced Light Helicopter **squadron**.
- Russia successfully launches **Proton-M rocket** with a European communication satellite. The Proton-M rocket is Russia's most popular for commercial satellite launches.
- NASA space craft has detected chemical "Propylene" on Saturn's moon Titan. According to NASA this is the first definitive detection of the plastic ingredients on any moon or planet, other than Earth.
- Peace Mission -2013 is a anti-terror jointly Military drill conducted by Russia and China.
- **Indian mission to Mars blasts off successfully.** The Mars Orbiter **Mission, known as "Mangalyaan"** .
- **Note: i.** Only the United States, Russia and the European Space Agency have been successful in this mission.

- **The United States is the only** nation that has successfully sent robotic explorers to land on Mars, the most recent being Curiosity which touched down in August 2012.
  - Indian Space Research Organisation (ISRO) **chairman K. Radhakrishnan.**
  - The satellite is scheduled to reach the **Mars orbit in September 2014** and is designed to circle the Red Planet in an elliptical orbit of 366 km X 80000 km.
  - Primary objectives of the Mars mission are to demonstrate India's technological capability to send a satellite to orbit around Mars and conduct meaningful experiments such as looking for signs of life, take pictures of the red planet and study Martian environment.
- India has agreed to resume military supplies to Nepal and will soon deliver a multi – role Advanced light helicopter to it.
  - India & Nepal joint military exercise: Surya Kiran held in Uttarakhand.
  - Russia is helping Bangladesh to construct its first nuclear power plant in Dhaka. The \$2bn project is funded by \$ 500ml of Russian credit and is expected to be fully completed by 2022.
  - US and South Korea did Joint Annual Military Drills called Key Resolve on 11 March 2013. apart from Key Resolve, another joint drill called Foal Eagle was on its way since the starting of March 2013.
  - Nasseem Al Bahr is the Naval exercise b/w India & Oman. The ninth
  - Naval exercise begins in the North Arabian Sea.
  - For the first time, an innovative Explosive Detection Kit developed by Indian scientists of DRDO will be manufactured in the United States and sold globally
  - INS Sindhurakshak a Russian-made diesel-electric submarine of the Indian Navy. The submarine suffered a minor fire incident in 2010 and a major one on 14 August 2013, which resulted in its sinking at Mumbai's naval dockyard
  - Indo-Russian INDRA 2013 military exercise is scheduled to take place in October 2013 at Mahajan field firing range of Rajasthan in India.
  - China launches Fifth manned space mission: 'Shenzhou-10'
  - "IRNSS-1A, India's first ever dedicated Navigation satellite launched blasted off from the Satish Dhawan Space Centre in Sriharikota.
  - Helina is an upgraded version Nag missile.
  - India's first International regional navigational satellite IRNSS -1A launched from Satish Dhawan Space centre.
  - China launched a communications satellite called Zhongxing-11.
  - Pakistan successfully test-fired the nuclear-capable Hatf-IV (Shaheen-1) ballistic missile (900 Km range)
  - **Missiles:**
    - Nuclear-capable 'Agni-V' tested for second time. 'Agni-V' long-range ballistic missile. strike range of more than 5000 km Note: In the Agni (Surface to Surface missile) series, India at present has Agni-1 with 700 km range, Agni-2 with 2000 km range, Agni-3 and Agni-4 with 2500 km to more than 3500 range. Agni – V more than 5000 km
  - **Prithvi:**
    - 1. Prithvi I - 150km 2. Prithvi II - 350km 3. Prithvi III - 350km - 600km
    - Luzon channel is the channel b/w Taiwan & Philippines.
    - "EKUVERIN 2012" an India-Maldives joint military training exercise organized in Belgaum.
    - LADEE is the name of new spacecraft on Moon launch by NASA.
    - NASA Spacecraft "Voyager 1" Drifted Into Unknown Region of the Space
    - India's first defence satellite GSAT-7 launched from Kourou spaceport in French Guiana on Friday. GSAT-7 is India's first dedicated spacecraft for Defence applications.

- Russia launched the bio-satellite (BION-M) called orbital Noah's
- China became the World's Fifth-Largest Arms Exporter.
- Naval Offshore Patrol Vessel INS Saryu inducted into Indian Navy.
- K-5 ballistic missile (strike range around 1500 kms) successfully test fired from an underwater platform in Bay of Bengal.
- Indian Army gets its first indigenously-made Rudra attack chopper.
- Cochin Shipyard launched Aadesh the First Fast Patrol Vessel for Coast Guard..
- ISRO has launched Indo-French satellite 'SARAL'(410-kg) with the Polar Satellite Launch Vehicle PSLV-C20 from Sriharikota.
- Tsunami Warning System installed at Rangachang in Andaman and Nicobar Islands
- Nepal & United States Conducted joint Military Exercises called Shanti Prayas-2 or Peace Initiatives in Panchkhal,
- French Nuclear of Areva Reactors will be 1st Tested in China before supplying the production to Jaitapur in Maharashtra.
- Russia launched European telecom satellite SES-6 from Kazakhstan's Baikonur space centre.
- China launches a communications satellite, Zhongxing-11
- Federal Space Agency Roscosmos, Russia launched the world's only returnable satellite called Bion-M1 on 20 April 2013.
- Indian Navy successfully test-fired the 290-km range Brahmos Supersonic Cruise Missile, capable of carrying a conventional warhead of 300 kg, from a warship off the Goa coast.
- Indian National Defence University for training and research in military studies will be set up in Gurgaon.

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