

★★★★★ **Starred Articles** ★★★★★**01** Google launches Android software, KitKat**Nov** **Science & Technology > KitKat**

Google Inc launched Kit Kat, the newest version of its Android smartphone software, which allows more smartphone users to access its online services like driving directions and voice-activated search. The new version of the OS will be able to run on both inexpensive, low-end smartphones as well as the most advanced devices. This may help google by ensuring that more users gain access to profitable online services.

Google also displayed Nexus 5, the smartphone which will be the first device to feature the KitKat software. The phone, built by LG, will be available in 10 countries for \$349.

04 £3,000 visa bond scheme to be scrapped by UK**Nov** **World > UK Visa Bond Scheme**

Britain has decided to abandon its controversial plan to impose a £3,000 immigration bond on visitors from "high-risk" countries in Africa and Asia. The scheme if introduced would have been applicable to visitors from India, Pakistan, Bangladesh, Sri Lanka, Nigeria and Ghana. The fee would be over and above the existing visa costs. The bond was to deter over stayers as part of the government's intention to reduce the number of immigrants to less than 100,000 per year. An applicant would have to forfeit the amount unless they left when required.

India, which was also targeted with the bond, had lodged strong protests with outrage from all corners of the country. And being the third largest investor in the UK in 2011, the protests were a major reasons for Britain's U-turn over the plan. The decision was also influenced by Britain's deputy prime minister Nick Clegg threatening to block the policy and opposition other top British Bureaucrats.

05 BlackBerry sale called off, CEO John Chen to sell software and not devices**Nov** **Corporate > BlackBerry**

BlackBerry mobile handsets may soon cease to exist since BlackBerry's new chairman and interim chief executive, John Chen wants to sell software and services and not mobile devices. It could mean that the company might stop selling smartphones.

BlackBerry's largest shareholder, Fairfax Financial, with a 10 percent stake, said it won't buy the struggling smartphone company and privatize it. Instead as part of a revised investment proposal, Fairfax and other investors will put in \$1 billion.

More than 20 million users downloaded BlackBerry Messenger since it became available on Google's Android and Apple's iOS platforms last month. John Chen wants to hire someone with a strong software and services background as the CEO to help him monetize that.

06 PSLV C 25, 'Mangalyaan' Orbiter launched successfully by ISRO**Nov** **India > Mars Mission**

Indian Space Research Organisation (ISRO)'s PSLV C 25 successfully launched the 1,350-kg 'Mangalyaan' Orbiter ('Mars craft' in Hindi) into the orbit around Earth some 44 minutes after a text book launch at 2.38 PM from the Satish Dhawan Space Centre here. At Rs 450 crore, it the cheapest mission to Mars.

India's first Mars Orbiter Mission (MOM), is aimed at establishing India's capability to reach Mars and would focus on looking for presence of methane, an indicator of life there. The mission would also explore Mars surface features, morphology, mineralogy and Martian atmosphere by indigenous scientific instruments. The satellite is expected to reach Mars' orbit by September 2014.

06
Nov

US missions in Asia used for spying, Snowden to testify in investigations in Germany

World > NSA

According to media reports American and Australian embassies in China and Southeast Asia were being used as hubs for Washington's secret electronic data collection programme. Following the report China and Southeast Asian governments demanded an explanation from the US and its allies. In an intelligence programme called "Stateroom" US, British, Australian and Canadian embassies secretly stored surveillance equipment to collect data. These countries as well as New Zealand, have an intelligence-sharing agreement known as "Five Eyes." Australian embassies involved are in Jakarta, Bangkok, Hanoi, Beijing and Dili in East Timor; and High Commissions in Kuala Lumpur and Port Moresby, Papua New Guinea. Indonesia's foreign minister strongly protested the wiretapping facilities at the US embassy in Jakarta.

Edward Snowden is willing to testify in German investigations into alleged U.S. wiretapping of Chancellor Angela Merkel's telephone, but cannot leave Russia because of U.S. "persecution". He agreed to go to Germany to help in the investigation of the phone tapping charges.

The United States is working towards improving intelligence cooperation with Germany but a complete "no-spy" agreement between the two countries is not likely.

07
Nov

Cadbury loses trademarks of Chocolate Eclairs over dispute with ITC

Corporate > Cadbury

Cadbury has lost three trademarks of its popular Cadbury Eclairs in a major case against ITC. Cadbury had filed an injunction against ITC for marketing Eclairs confectionary along with its 'Candyman' trademark. ITC moved Intellectual Property Appellate Board (IPAB), making a case that the trademark hasn't been used since 1994. Cadbury, in defence, said Cadbury's Eclairs was registered as a trademark in India since 1974, and that it has been continuously used since. They also have trademarks for Cadbury Chocolate Eclairs and Chocolate Eclairs Pop. But the IPAB said that there was no evidence to prove Cadbury's point and mere registration of the trademark does not prove their use. It stands cancelled for a non-user.

08
Nov

Super Typhoon Haiyan strikes Philippines, around 10000 feared dead

World > Philippines Typhoon

Super Typhoon Haiyan struck the Philippines on Friday, 8th Nov early morning with winds of upto 235 miles an hour. It is thought to be the strongest storm to ever make landfall anywhere in the world in modern records. An estimated 10,000 people are feared dead and nearly 620,000 people were displaced and 9.5 million affected across nine regions. Relief operations were hampered because roads, airports and bridges had been destroyed or were covered in wreckage. The death toll is expected to rise once more remote villages are accounted for. President Benigno Aquino has ordered soldiers to Tacloban to fight looters, and may impose martial law. About 90 U.S. Marines and sailors headed to the Philippines in a first wave of promised military assistance for relief efforts. The United Nations and various other NGOs are also helping in providing relief efforts in cash as well as in kind.

09
Nov

Supreme Court stays Gauhati High Court's order calling the Central Bureau of Investigation (CBI) unconstitutional

India > CBI

The Supreme Court has stayed the Gauhati High Court's order which called the Central Bureau of Investigation (CBI) as unconstitutional and has fixed December 6 as the date for the next hearing. The SC Court has said that the judgement had to be stayed as the accused in two sensational cases, Sajjan Kumar and A Raja, have sought stay of the trial. Around 9000 cases would have been affected as a result of the High Court's judgement.

Meanwhile, Finance Minister P. Chidambaram cautioned the Central Bureau of Investigation (CBI) saying that investigating agencies should draw a line between policy making and policing and functional autonomy didn't mean that the CBI was free from general rules. He further said that the CBI must investigate whether there was any criminal intent before pressing charges in matters of financial crimes. Chidambaram also refuted allegations that the CBI was impeded by the government for protecting its interests. His comments came a day after Prime Minister Manmohan Singh said that the government will take all necessary steps to establish the CBI's legitimacy and protect its "past and future work".

Background:

A division bench of the Gauhati High Court termed the CBI as illegal after quashing the April 1, 1963 home ministry resolution setting up the agency under the Delhi Special Police Establishment Act, 1946. The petitioner, a BSNL employee, questioned the existence of the CBI after the investigation agency filed a case against him in 2001.

10
Nov

Marc Marquez becomes the youngest Moto GP champion

Sports > Moto GP

Following a third-place finish at the season-ending Valencia Grand Prix, Spain's Marc Marquez became the youngest Moto GP champion. He only needed to finish fourth to ensure that the 13-point lead he took into the race could not be overhauled.

At 20 years and 266 days old, he beats the previous record set by American Freddie Spencer who won the 500cc title in 1983 when he was 21 years, 258 days old.

12
Nov

Rs. 2058 crore Jet-Etihad deal gets approval from CCI

Corporate > Jet-Etihad Deal

The Jet-Etihad deal which had been pending approval for months has finally been approved by fair trade regulator the Competition Commission of India (CCI). Under the deal Abu Dhabi-based Etihad Airways is acquiring a 24% stake in Naresh Goyal-led Jet Airways for Rs. 2058 crore. This is the first-ever FDI (Foreign Direct Investment) in an Indian carrier by an overseas airline.

13
Nov

Usha Ananthasubramanian named the first CEO of Bhartiya Mahila Bank

Bank Specific > Bhartiya Mahila Bank

The finance ministry has identified Usha Ananthasubramanian, Executive Director (ED) of Punjab National Bank (PNB), to be the first chief executive of Bhartiya Mahila Bank, which will launch its operations from November with six branches.

Ananthasubramanian is leading the core management team (comprising employees from various public-sector banks) set up to put in place the systems and processes necessary to start the bank's operations. The

government will formally announce the name of the CEO after the Reserve Bank of India will have issued the licence.

17 Axis Bank to be 'foreign-owned' after hike in overseas investments

Nov **Bank Specific > Axis Bank**

Axis Bank will become a foreign-owned lender, to be governed by FDI policy, following the go-ahead to its proposed increase in foreign investment holding to 62 per cent, entailing inflow of over Rs 6,200 crore.

The proposal, recently cleared by the Foreign Investment Promotion Board, now requires go-ahead from the Cabinet Committee on Economic Affairs as it envisages investment of over Rs 1,200 crore.

The lender seeks to raise foreign investment holding from the existing 49 per cent to 62 per cent.

Following the hike in stake by foreign investors the bank will become foreign-owned, whereby every future investment in seven subsidiaries will be governed by the FDI policy, according to sources.

18 Sachin Tendulkar, C N R Rao get Bharat Ratna

Nov **India > Bharat Ratna**

Sachin Tendulkar received the Bharat Ratna, the country's highest civilian award. His cricketing career came to an end after his 200th test match in Mumbai recently.

Eminent scientist Professor C N R Rao, the man behind India's Mars mission, also received the award. Prof. Rao is former director of the Indian Institute of Science, Bangalore, and currently works at the Jawaharlal Nehru Centre for Advanced Scientific Research in Bangalore. Rao also serves as the chairman of the 32 member Science Advisory Council to the Prime.

18 HCL Infosystems to soon shut PC manufacturing business

Nov **Corporate > HCL Infosystems**

HCL Infosystems will soon stop manufacturing PCs. This move is expected to help them increase organizational efficiency and improve margins by slowly phasing off its manufacturing business in the next few years. They intend to focus on the distribution of PCs of multiple brands and after sales services. This move comes after HCL Infosystem's PC business faced pressure as new devices like tablets, etc. gained popularity. PC makers in the country have also faced losses due to the rupee's fluctuation against other currencies, especially the US dollar since 90-95% of the components are imported.

HCL Infosystems has transferred its solutions, services and learning business to wholly-owned subsidiaries --- HCL Infotech, HCL Services, and HCL Learning.

19 Spying by Australia damaged ties says Indonesian President

Nov **World > Spying on Indonesia**

Indonesian president, Susilo Bambang Yudhoyono, recently said that Indonesian ties with Australia have been damaged following reports of spying on his phone calls and those of his ministers. He said that it was a hurtful action and that Australia had belittled the row. He further stated that Jakarta would review its bilateral co-operation agenda with Australia.

The allegations published by Australian media came from documents leaked by whistleblower Edward Snowden.

21 Jet Airways- Etihad close deal worth Rs. 2,069-cr; stock rallies over 3%**Nov** **Corporate > Jet Airways & Etihad Deal**

Jet airways and Etihad recently closed a deal worth Rs. 2,069 crores with Etihad picking up 24% equity in Jet airways. This is the first Foreign Direct Investment by an airline in the Indian aviation sector. All the regulatory approvals needed from Indian authorities have been secured by both the airlines.

22 Magnus Carlsen, Norwegian prodigy is new chess champion**Nov** **Sports > Chess**

Magnus Carlsen, 22, Norwegian chess prodigy beat Indian title holder Viswanathan Anand and became the world champion.

Carlsen, won the World Chess Championship in 10 games by securing a draw at the end with two left to play. He won the match with a score of 6.5-3.5 in Chennai and has now achieved the highest rating of all time. He just missed out on being the youngest player to win the title. The youngest player to win the title is Russian Garry Kasparov who was younger by just a few weeks.

26 Narendra Modi shortlisted by Time for Person of the Year title**Nov** **Politics and Government > Narendra Modi**

Time magazine shortlisted around 42 entrepreneurs, global leaders and celebrities for its 'Person of the Year' title and Narendra Modi is one of them. He is the only Indian to be shortlisted. According to reports, in an online poll he's already one of the favorites among readers and is currently leading the poll followed by Snowden. The winner will be announced next month. The list consists of people like US President Barack Obama, NSA whistleblower Edward Snowden, Pakistani teenage education activist Malala Yousafzai, Amazon CEO Jeff Bezos, the new heir to the British throne Prince George and even Chechen brothers Dzhokhar and Tamerlan Tsarnaev, the suspects in the Boston Marathon terror bombings.

Time said that, Modi - the controversial Hindu nationalist and Chief Minister of the Indian state of Gujarat - is the most likely candidate to unseat India's ruling Congress party in the world's largest democracy.

26 Aarushi Talwar case: Rajesh and Nupur Talwar get life imprisonment for
Nov **Murdering daughter and servant****India > Aarushi Talwar Case**

Rajesh and Nupur Talwar were sentenced to life imprisonment for murdering their daughter, Aarushi Talwar, and their Nepalese servant, Hemraj Banjade. They were also found guilty of destroying evidence and misleading investigators. Since forensic evidence was lost during investigations, the verdict was based on circumstantial evidence.

In 2008, 14-year-old Aarushi Talwar was found murdered at home. Suspicion of the murder was on Hemraj till his body was found on the roof of the Talwars a day later. According to prosecution, the wound on Aarushi's throat looked like the job of someone with medical skills and the victims had been hit by a golf club. Dr Rajesh Talwar later tried to hide one of the golf clubs used in the murder but failed resulting in him being linked to the murder and getting additional punishment for destruction of evidence. The Talwars' lawyers have said they will appeal against the verdict.

27 **Tehelka journalist alleges sexual assault by founder-editor Tarun Tejpal****Nov** **India > Tehelka**

A Tehelka journalist stated that she was sexually assaulted by the magazine's founder-editor Tarun Tejpal at the ThinkFest in Goa. Following the complaint, Goa police issued a call letter to Tejpal and asked him to report to the crime branch police station in Dona Paula, Panaji. If he failed to do so then a non bailable arrest warrant would be issued against him. Tejpal however said that both the instances of sexual assault reported by the woman were infact consensual.

After the incident, the victim did not press charges against Tejpal but mailed her complaint to Ms Chaudhary, the managing editor. Following a lack of support from the organisation, the woman quit her job with Tehelka. The reporter alleged that Ms Chaudhary's reaction to her complaint was prejudiced since she was more concerned about protecting Tehelka.

4 other journalists also quit Tehelka due to dissatisfaction with the company's reaction to the incident. Also, Urvashi Butalia – noted feminist publisher, who was to preside over the Vishaka committee (the inhouse Sexual Harassment Enquiry Committee) has refused to do so.

30 **Tarun Tejpal, founder-editor of Tehelka arrested; Shoma Chaudhury resigns as managing editor****Nov** **India > Tehelka**

Tarun Tejpal the founder – editor of Tehelka magazine, accused of sexually assaulting a woman colleague, has been arrested. The decision came just a day after Goa court gave relief to him barring the police from arresting him. According to the victim she was sexually assaulted and the CCTV footage confirms this to a certain extent. Tejpal will be sent for a medical check-up before being interrogated a she waits for a decision on his plea for bail.

Before Tejpal's arrest Shoma Chaudhury, managing editor of Tehelka magazine, resigned from her post. The reason she gave was that she did not want questions raised about her integrity to tarnish the image of Tehelka.

Awards

11 **Venezuela's Gabriela Isler crowned Miss Universe 2013****Nov** **Miss Universe**

Gabriela Isler, a 25 year old Venezuelan television presenter, has been crowned Miss Universe 2013 in Moscow on Saturday, 9th November. Gabriela was picked from a total of 86 contestants at the show. Beauty pageants are a major source of national pride in Venezuela and Isler's win was the 7th Miss Universe win for Venezuela.

Corporate

02 IBM India to seek judicial recourse following Rs. 5357 crore tax notice

Nov *IBM India*

After Indian income tax authorities issued a tax demand of over Rs 5,300 crore, the Indian branch of IBM said it will seek judicial recourse. The notice issued by the IT department is a draft assessment order that IBM can challenge.

According to the tax department IBM under-reported export revenues earned by it in the financial year 2008-09 from its facilities located in tax-exempt zones. IBM claimed that Information technology services companies in India enjoy tax exemption on profits earned from export of software and related services. To avail the benefits, the export facilities had to be located in Software Technology Parks of India. But the rule was interpreted in different ways due to lack of clear definitions leading to disputes between the software industry and the IT department.

05 Bharti Airtel will acquire Warid's operations in Congo

Nov *Bharti Airtel*

Bharti Airtel announced its agreement with the Warid Group to fully acquire its operations in Congo. Airtel is the second largest telecom operator in Congo with over 1.6 million customers and Warid is the third largest with around one million customers. The acquisition will help the telco in becoming the largest mobile operator in the Republic of Congo with around 2.6 million customers. The company had acquired Warid's Uganda operations earlier this year.

Bharti Airtel Operates in 20 countries ranks fourth amongst the largest mobile operators the world over. It had over 280 million customers by September 2013.

08 Kedaara Capital raises India's largest maiden Private Equity fund of \$550 million

Nov *Largest Maiden PE Fund*

Kedaara Capital, a private equity firm co-founded by former Temasek chief Manish Kejriwal and General Atlantic Partners MD Sunish Sharma, has raised a \$540-million (Rs 3,200-crore) fund, making it the largest independent first-time fund ever raised for India. The huge fund proved that long-term providers of global risk capital were beginning to re-enter India.

Former Hindustan Unilever CEO Vindi Banga, ex-Genpact CEO Pramod Bhasin and former Idea Cellular boss Sanjeev Aga have been appointed as executive chairmen to take care of Kedaara's investments. Kedaara focuses on both buyout deals and large minority investments.

12 American Airlines and US Airways merger creates world's largest airline

Nov *Mergers*

US Airways and American Airlines have settled an anti-trust suit with US regulators, paving the way for their proposed merger to be finalised. The merger would create the world's largest airline.

As a part of the agreement, the two airlines will each give up 57 slots to low-cost carrier airlines at Ronald Reagan International Airport in Washington DC and 34 slots at LaGuardia Airport (LGA) in New York City.

Earlier in August 2013, the US Justice Department had sued to stop the \$11bn merger, arguing it would reduce competition and result in higher prices for consumers.

14 Nov Over 50% reduction in wholesale sales by value of Blackberry in India.

Nov *Blackberry*

Blackberry smartphone sales have sharply gone down in India. They were 70,000 units in the third quarter, which is 55% lower than 1.5 lakh units it sold in the quarter before. The company has seen heavy losses and is trying to work out a revival strategy.

The company introduced its latest devices (Q and Z series), working on its latest operating system, BB10. It also reduced prices of its Z10 phone to Rs 29,990 from Rs 43,490. The sales still didn't seem to be picking up.

14 Nov Micromax will soon start assembling phones in India

Nov *Micromax*

Micromax has plans to start assembling phones in India in the beginning of next year. Till now it had tie ups with manufacturers like Foxconn in China and was importing devices from there. Micromax has started assembling phones in its plant, which employs around 400 people, in Rudrapur in Uttarakhand. Micromax has plans to position itself as a global brand and it intends to enter Russia by December and Romania in the first quarter of next year. With support from the Indian government and with the Rupee stabilizing the company now has incentive for switching from China to India.

14 Nov Sahara to sell London and New York hotels to Arab family for £1-billion

Nov *Sahara Group*

Sahara Group has put up its luxury hotels, Grosvenor House in London and Dream Downtown and The Plaza in New York, for sale. Sahara had acquired the luxury hotels over the last 3 years and recently an Arab business family interested in hospitality has made a £1-billion offer for all of them. If the deal is finalized Sahara will get a profit of around Rs 4,000 crore, almost thrice the amount it invested in the hotels, after repaying its \$1 billion debt to Bank of China.

Sahara has been asked by the Supreme Court to refund, with interest, all the money raised from investors who had subscribed to the optionally fully convertible debentures issued by two group companies worth more than Rs 24,000 crore.

The court has also asked Sahara to deposit land title deeds worth Rs 20,000 crore with Sebi. In February this year, the regulator had directed the attachment of bank accounts and property of the two Sahara companies as well as Roy's personal assets.

17 Nov At Dubai airshow orders worth \$ 100 million for Boeing

Nov *Gulf Airlines*

On the first day of the Dubai airshow gulf airlines placed orders worth over \$100 billion. Maximum orders were for the newly launched boeing 777 jet previously codenamed 777X followed by Airbus's A380 superjumbo. Emirates led the buying spree by placing an order for 150 of Boeing's new 777 mini-jumbo, in a deal worth \$76 billion at list prices. It also ordered 50 Airbus A380s, the world's biggest passenger plane, in a deal worth \$23 billion.

Demands from Etihad Airways, Qatar Airways and Lufthansa for the new 777 jet has led to Boeing committing to a total of 259 of the new 777 jet. This is the largest combined order in its history.

18 **Etihad Airways: Europe flights deal is 'win-win scenario'****Nov** *Etihad – Europe Flights Deal*

Etihad Airways based in Abu Dhabi bought a 33.3 percent stake in Darwin Airline and will become the first Gulf carrier to have its brand flying between European destinations. The small Swiss regional carrier will rebrand its own planes as 'Etihad Regional'. Once the deal receives regulatory approval, the acquisition will be completed. Etihad has also received regulatory approval to acquire 24 percent stake in India's Jet Airways and it will acquire 49 percent of Air Serbia from January 2014.

21 **US jury orders Samsung to pay Apple \$290 million****Nov** *Samsung - Apple*

Samsung Electronics was ordered to pay Apple \$290 million by a Silicon Valley jury for copying important features of the iPad and iPhone. The verdict covers 13 older Samsung devices that a previous jury found were among 26 Samsung products that infringed Apple patents. The previous jury awarded Apple \$1.05 billion. But US District Judge Lucy Koh ordered the new trial and tossed out \$450 million of the damages after concluding the previous jury miscalculated the amount Samsung owed.

Apple has argued in courts, government tribunals and regulatory agencies around the world that Samsung's Android-based phones copy vital iPhone features. Samsung is fighting back with its own complaints that some key Apple patents are invalid and Apple has copied Samsung's technology. A third trial is scheduled for March to consider Apple's claims that Samsung's newest devices on the market also copied Apple's technology.

28 **Rs 24K cr investment turns into sunk capital due to de-allocation of 11 coal blocks****Nov** *De-allocation of Coal Blocks*

The allocation of 11 captive coal blocks to 18 companies was cancelled by the government. This may cause the Rs 24,000 crore investments into the development of these mines to turn into sunk capital. 12 other firms are bearing the brunt of financial penalties in the form of forfeiture or deduction in their bank guarantees which in turn means revenue outgo of a few hundred crore rupees for them. The firms include JSPL promoted by Naveen Jindal, Birla Corporation, SAIL, Rungta Mines and Monnet Ispat and Energy. The worst hit is Monnet Ispat and Energy. Later come JSPL, Birla Corporation and Sunflag Iron and Steel and Dalmia Cement JV.

29 **Google might be fined for breach of Dutch privacy laws****Nov** *Google*

Google has been accused of breaching Dutch law on personal data protection since the introduction of its privacy policy last year by a privacy watchdog. The watchdog stated that Google does not provide adequate information to users about it combining users' personal data from different services including surfing multiple websites to personalize services like YouTube and to tailor ads. It added that consent, required by Dutch law, for the combining of personal data from different Google services cannot be obtained by accepting general (privacy) terms of service.

Where as a Google spokesman said the company's privacy policy respects European law and allows them to create simpler, more effective services. In March 2012, Google had unilaterally imposed new terms of service on users of all its cloud services, which include the YouTube video streaming site, the GMail email service, and the Google search engine.

The Dutch Data Protection Authority, or DPA, asked Google to attend a meeting to discuss its concerns, after which it would decide whether to take any action against Google, which could include fines.

Economy

20 Nov Banks capture retail broking segment as traditional brokerages struggle to survive

Brokerage

Brokerage firms in India are having a tough time as banks try to cash in on the opportunity. The advent of electronic trading in the mid-90s as well as internet and mobile applications now are posing tough challenges to broking houses. Famous brokerage firms such as Motilal Oswal, Anand Rathi and Edelweiss have survived but they are now operating on extremely low margins due to surge in costs on human resources. HSBC and India Infoline, both were forced to wind up their retail broking business. Nearly 600 brokers and over 26,500 sub-brokers have shut shops since April 1, 2011. On the other hand, banks like ICICI, Axis and HDFC Bank are thriving in the business. These banks offer investment and trading account to all their savings bank account holders and advise better based on strong fundamental and technical research. Many customers do not feel the need to go to a retail brokerage as banks are offering customers the facility to trade and invest in stocks, bonds, fixed deposits, mutual funds and gold at the click of the mouse. The trust factor, because of the fact that none lost money with a bank, also helps.

21 Nov IFC raises Rs 1,000 cr from maiden rupee bond sale

IFC

International Finance Corp (IFC), raised Rs 1,000 crore, by selling of rupee-denominated bonds under a \$1 billion programme for the first time. The programme is designed to help deepen India's capital markets. In India, the debt market was restricted for certain class of foreign investors, one had to acquire auction quotas to invest. The programme is intended to develop a rupee-denominated bond market offshore where, other issuers can raise funds. Also, an offshore market would attract long-term investors who prefer to hold rather than those who look for quick returns.

The proceeds of the rupee bond issue will be brought into India and invested here. IFC currently has commitments of \$4.5 billion in India. IFC will pay an interest of 7.75% on these bonds, the lower end of the pricing guidance of 7.75-7.8% offered by the issuer. These bonds would be settled in US dollars on redemption and investors will bear the risk of movement of dollar/rupee currency pair.

India

02 Nov G. K. Pillai appointed Chairman of MCX-SX

MCX-SX

The MCX Stock Exchange (MCX-SX) on Friday announced the appointment of former Union home secretary Gopal Krishna Pillai as chairman of its board of directors and of former Life Insurance Corporation of India chairman Thomas Mathew as its new vice-chairman.

Three weeks back Jignesh Shah resigned as vice-chairman of MCX-SX. Joseph Massey, the managing director and chief executive officer, had also resigned last month and a replacement is being sought.

08 **Siddharth Tiwary to be the next Chief Economic Advisor****Nov** *Economy*

IMF economist Siddharth Tiwari is likely to be appointed as the chief economic advisor, replacing Raghuram Rajan, who became the governor of Reserve Bank of India. Tiwari, an Indian national, is currently the director of the strategy, policy, and review department which is responsible for developing IMF policies and overseeing their implementation at the country level and coordinating IMF's interactions with the G-7, G-20, and G-24 blocs.

Earlier, the names of Ajay Chhibber from the Planning Commission, Jehangir Aziz from J P Morgan, Arvind Subramanian from the Center for Global Development, and Gita Gopinath from Harvard University were doing the rounds for the post that fell vacant when Rajan moved to the Reserve Bank of India.

10 **Pranab Mukherjee urges IITs to attract more students to research programmes****Nov** *Education*

President Pranab Mukherjee at the 44th convocation of IIT Delhi, expressing his concern at fewer students opting for post-graduate and Ph.D programmes at the IITs, said that this trend is not good as the country needs specialized people for its future. Giving figures, he said there are only 3,000 Ph.D students at the IITs despite 60,000 students on their rolls.

Asserting that the present day economy is knowledge-driven, he said IIT-Delhi needs to play an important role as a contributor of knowledge. This can happen only by further strengthening and enhancing post graduate education and research in IITs.

17 **India made 15 user data requests a day to Google****Nov** *User Data Requests*

According to reports, India made an average of around 15 requests to Google per day to gain access to users' personal web details between January and June this year. In terms of number of requests for web user details during the first half of 2013, India is next to only the US, which made 66 requests a day on an average -- the highest for any country, as per Google's latest Transparency Report.

In case of India, the number of user data requests rose by 16% to 2,691 in January-June this year from 2,319 in the same period in 2012.

21 **CAG questions Rs 3,000 crore of investments by two Tata trusts****Nov** *TATA Trusts*

The Comptroller and Auditor General of India recently did a detailed audit on some of the major trusts run by business houses and sports bodies. The audit revealed that these trusts had misused the income tax exemptions that they had been granted with and that some of the trusts have invested, or transferred to other trusts, large surpluses instead of spending the money for charitable purposes.

These include two trusts run by Tata i.e. Jamshetji Tata Trust and Navajbai Ratan Tata Trust and a lot of state cricket associations. The CAG has brought this to the finance ministry's notice and the ministry in turn has advised the income-tax department to initiate action. The two Tata trusts together invested over Rs 3,000 crore in 'prohibitive modes', meaning investments that cannot be accepted as charitable in nature. Following the audit, the government has initiated steps to recover over Rs 1,000 crore from the two trusts.

27 After Helen, Andhra coast faces cyclone Leher

Nov *Cyclone Helen*

Recently Cyclone Helen, crossed Andhra coast near Machilipatnam, claiming six lives and damaging crops over 4.6 lakh hectares. Losses of Rs. 1,628 crore were incurred according to the disaster management department. The state had prepared for cyclone Helen by evacuating people from the danger zones and deploying National Disaster Response Force personnel for rescue operations.

Meanwhile The Indian Meteorological Department (IMD) has predicted another cyclone Lehar. The cyclonic storm is expected to move west-north-westwards and cross Andhra Pradesh coast between Machilipatnam and Kalingapatnam near Kakinada around Nov 28. The IMD has forecast heavy to very heavy falls at a few places and isolated extremely heavy falls over north coastal Andhra Pradesh on Thursday with initial wind speed reaching 45-55 kmph gusting to 65 kmph along and off Andhra Pradesh and south Odisha coasts.

30 Andhra Pradesh bans online ticketing for private buses

Nov *Andhra Pradesh*

Andhra Pradesh Transport Department has issued a ban on booking tickets for private buses online after more than 50 people were killed in 2 major accidents. Ticketing companies like Abhibus and Redbus will be majorly affected by this move. According to the transport department authorities the Indian law states that private players get permissions only to operate group tours between places and sale of individual tickets is prohibited.

Following non compliance with safety requirements, hundreds of private buses have been taken off the roads. In AP around 800 buses were taken off roads and authorities in Karnataka have seized hundreds of buses and have registered 4,000 cases against private bus operators. Nearly 90% of the private buses are off the roads now. The bus owners are worried about the outcome if this state of affairs continues.

Politics & Government

04 TRS chief says Seemandhra employees will have to quit jobs in Telangana

Nov *Telangana*

Telangana Rashtra Samithi (TRS) chief K Chandrasekhar Rao recently stated that people from Seemandhra employed in Telangana will have to vacate the posts they hold in the region after the formation of a new state. The TRS said that people from Telagana went through injustice since the united Andhra government recruited non-locals for decades in violation of the law. He said that according to a rough estimation, 30% of the government employees currently working in Telangana belong to Seemandhra and that they were illegally recruited.

TRS has said it would not accept making Hyderabad the common capital for 10 years and said it must not be the joint capital for more than two years.

05 Indian Mujahideen had planned Modi's assassination

Nov *Attacks on Modi*

Initial interrogation of arrested IM operative Imtiaz Ansari revealed that Indian Mujahideen's Ranchi module was formed to assassinate Narendra Modi. The plotters were using the code- 'Machhli 5'- for the job. 18 bombs were planted in and around Gandhi Maidan, the venue for Modi's rally, to create a stampede like

situation. The assassination attempt failed because the people carrying out the operation were newly recruited and could not carry out the task with precision.

Later, security around Modi was tightened following an intelligence alert about an ISI plot to use Khalistani terrorists to eliminate Modi.

22 Nov **Sting hits AAP, Shazia Ilmi offers to quit poll race**

AAP

In a recent sting operation by a web portal on eight AAP candidates and one member some of them were found willing to accept cash donations without receipts and get work done in return for funds. The operation included well known faces like Shazia Ilmi and Kumar Vishwas.

Senior AAP member Yogendra Yadav asked the web agency to send them the raw footage in order to decide if the members concerned were actually guilty. According to him those people had something else to say. But he made it very clear that if anyone was found guilty then they wouldn't contest the elections. Party national secretary Sanjay Singh, who along with Yadav will investigate the matter from the party's side, said AAP did not want blame anyone for conspiring against it.

Science and Technology

13 Nov **PSU banks running Windows XP face security risks as Microsoft announces end of support**

Microsoft XP

Microsoft has said that it will provide support to Windows XP only for the last 100 working days and after April 8 2014, no anti-virus software will be able to protect computers running on XP. According to a Microsoft-funded study, 34,115 PSU bank branches in India face a security threat as 40 to 70 percent of their machines use the Windows XP OS. Many of the 45 Indian banks using XP have shown little intent to switch completely to Windows 7 or 8.1. The banks that do not upgrade will face heavy maintenance costs, as high as \$300 (Rs 19,000) per PC, as opposed to \$95 (Rs 6,000) for upgrading to a newer OS. Upgrade cost is even low for PSU banks till January as Microsoft is offering around 50 percent discounts for upgrades to Windows 7.

World

04 Nov **IDB to launch \$10 billion Islamic bond**

IDB

The Islamic Development Bank (IDB) will set up a \$10 billion sukuk issuance programme on the Nasdaq Dubai exchange. This will boost Dubai's efforts to become a top centre for Islamic finance in competition with other cities.

IDB already issues Islamic bonds in London and Kuala Lumpur and this would be its third sukuk programme. But it's first in a Middle Eastern country. The international lender, which has 56 member countries, promotes economic development in Muslim countries and communities.

A sukuk is an Islamic financial certificate, similar to a bond in Western finance that complies with Sharia, Islamic religious law.

08 Iran to cap some atomic activities in exchange for selective sanctions relief

Nov *Iran*

Iran's chief nuclear negotiator Abbas Araghchi has said that International negotiators have agreed to Iran's proposed framework to cap some of its atomic activities in exchange for selective relief from economic sanctions that have hit Iran's economy badly. The negotiators are expected to reach an agreement on the details by Friday, 15th November in the latest round of talks being held in Geneva. International negotiators, representing the US, Russia, China, Britain, France and Germany, however, declined to comment on Araghchi's statement.

15 Saudi anti-migrant operation creates a mess

Nov *Saudi Anti-Migrant Operation*

In Saudi Arabia, foreign workers are fleeing, have gone into hiding or are under arrest following a crackdown targeting the kingdom's 9 million migrant labourers. Grocery stores are shut and almost half of Saudi's small construction firms have stopped working on projects since most businesses rely on foreign workers. Since early this year, hundreds of thousands of foreign workers have been deported. Some were able to avoid arrest by getting proper visas in an amnesty programme. That amnesty ended recently, and some 33,000 people have since been placed behind bars.

For many years, lax on immigration policies had made it easy for migrants to take up low-wage, manual, clerical and service jobs. The citizens rejected such jobs for better paying, more comfortable work. Authorities now say that driving away migrant workers will open up job opportunities for the citizens since unemployment among Saudis was at 12.1% towards the end of last year according to the International Monetary Fund.

16 Wall Street Journal and Reuters sites blocked in China

Nov *Sites Blocked in China*

The Wall Street Journal and Reuters' Chinese versions have been blocked in China. The websites' English versions are still operable. The reasons for blocking the websites are not very clear and it is not certain if the block is permanent or temporary. A veteran reporter for Reuters, was denied a journalist visa.

In a similar move last year, the Chinese government had blocked several high profile news sites, including NYT, Bloomberg, and Businessweek, after revelations about a secret fortune held by then-premier Wen Jiabao surfaced.

17 Qatar migrant workers 'treated like animals' – Amnesty

Nov *Qatar*

As work begins on Fifa World Cup 2022 stadiums in Qatar, a report published by Amnesty International (AI) says that Qatar's construction sector is full of abuse. The report says that migrant workers are subjected to non-payment of wages, dangerous working conditions and squalid accommodation.

Interviews were conducted with 210 workers, employers and government officials for the. The workers said they worked like cattle up to 12 hours a day, seven days a week, even during the hot summer months in Qatar. Some workers were threatened with penalty fines, deportation or loss of income if they did not show up to work even though they were not being paid.

Qatari officials have however stated that conditions will be suitable for those involved in construction of World Cup facilities.

18 US Midwest states hit by tornadoes

Nov *US Tornado*

The US Midwest has been hit by powerful tornadoes with winds of up to 111km/h (68mph) that have overturned vehicles and destroyed buildings in the states of Indiana, Kentucky and Illinois. Around 8 people have died and it is feared that hundreds of people are injured and a number of people might be trapped inside buildings. According to forecasts people in 10 states had been at risk. There were reports of large hail stones as well.

18 Google and Microsoft agree steps to block abuse images

Nov *Google & Microsoft*

Google and Microsoft have agreed to take measures to make it more difficult to find child abuse images online. Around 100,000 search terms will not return any result that can be termed as illegal material. And an attempt to search for such images will return warnings stating that child abuse imagery is illegal.

UK PM, David Cameron, has welcomed the move but said it needs to be implemented or he would bring forward new legislation. However, child protection experts have said that most images are uploaded on hidden networks. Google and Microsoft's Bing together account for 95% of search traffic. Hence, earlier this year, Mr Cameron had asked Google and Microsoft's Bing to undertake more measures to prevent people from gaining access to illegal images. He said that they needed to ensure that searches which were unambiguously aimed at finding illegal images should return no results.

The issue of online images showing the sexual abuse of children has made headlines in recent months after the convictions of Stuart Hazell and Mark Bridger for the murders of Tia Sharp and April Jones. Both Hazell and Bridger were known to have sought out and viewed child abuse images online.

19 NASA launches new spacecraft to orbit Mars

Nov *NASA's MARS Mission*

NASA recently launched a \$671 million mission to Mars. The spacecraft to Mars is called MAVEN -- short for Mars Atmosphere and Volatile Evolution. It's the first mission dedicated to studying the Mars' upper atmosphere and its influence on the Martian environment. The spacecraft will help understand Mars' climate state, how the atmosphere is lost to space i.e. how Mars may have lost a magnetic field. The scientists intend to take this information and map it back in time.

MAVEN lifted off from Cape Canaveral Air Force Station in Florida, starting a 10-month trip. The spacecraft will reach Mars on September 22, 2014.

23 Philippines typhoon death toll feared to hit 7,000

Nov *Philippines Typhoon*

Close to 7,000 are feared dead or missing after Super Typhoon Haiyan struck the Philippines destroying towns across a long stretch of islands. The death toll confirmed by the government confirmed went up to 5,235, with 1,613 people still missing. In the nine provinces affected by the storm many people are still exposed to bad weather. Tacloban, a coastal city was one of the worst-hit areas where five-metre (16-feet) waves surged deep inland and destroyed most buildings, survivors continued to complain about a lack of help.

The World Bank yesterday added \$480 million in emergency aid to the Philippines, taking its support to nearly USD 1 billion, in an effort to spur efforts to rebuild homes and infrastructure.

25 Facebook CEO slams US govt on cybersnooping

Nov *Facebook*

Mark Zuckerberg, CEO of Facebook, criticized the government's data collection programmes, and stated that the US government 'really blew it' out. He said that the government needed to strike a balance between doing the right things and informing people about whatever they were doing.

In an interview on ABC's "This Week", Zuckerberg stated that the US government really blew it on this one, and that they're continuing with it in certain ways.

After reports about several Internet companies giving the US government direct access to its servers, Zuckerberg issued a categorical denial in June. He said that Facebook never received such a court order or blanket request from any government agency asking for bulk information or metadata, like the one received by Verizon and that if his company did receive such a request if then it would fight it aggressively.

25 Japan PM calls China's new air defence zone as dangerous

Nov *China's Sir Defence Zone*

Shinzo Abe, Japan's Prime Minister described China's move to create a new air defence identification zone over disputed waters as dangerous. China expressed anger at objections from Japan and US and lodged complaints with their embassies. Mr Abe stated that the zone if created may invite unexpected occurrences and that it can be dangerous. He wants China to revoke any such measures that infringe upon the freedom of flight in international airspace.

The zone covers disputed islands controlled and claimed by Japan. According to China, aircraft entering the zone should obey its rules.

US Defence Secretary referred to the move as a destabilising attempt to alter the status quo in the region.

26 Iran signs nuclear deal with World powers

Nov *Iran Nuclear Deal*

Recently Iran signed a deal on its nuclear programme with the world powers. Iran has agreed to curb its nuclear activities in return for about \$7bn in sanctions relief. Washington said the changes called for in the agreement will make Iran less of a threat to Israel and people in Iran welcomed the move. US President, Barack Obama also defended the deal.

Meanwhile, Israeli Prime Minister Benjamin Netanyahu said that he considered the Iran nuclear deal as a mistake. He thought that the deal had made the world a more dangerous place. Netanyahu said the deal leaves Iran taking steps can reverse easily within a few weeks in return sanctions that took years to put in place are going to be eased. He further said that without constant pressure Iran will have incentives to take serious steps that actually dismantle its nuclear weapons capability.

If the nuclear deal holds and sanctions ease, Iran may want India to make oil payments in dollars, which will not be in India's best interests and it may signal an end to cheap oil supply for India.

28 US spied on 2010 G20 summit in Canada: Report

Nov *US Spying*

According to documents leaked by former NSA contractor Edward Snowden, National Security Agency was allowed to spy in Canada by the countries authorities during the G8 and G20 summits in 2010. The documents

state that the US embassy in Ottawa was used by the NSA as a command post for a spying operation that lasted close to a week in June 2010 while President Barack Obama and other foreign leaders were present in Canada.

28 Syrian chemical weapons set to be destroyed at sea

Nov *Syria*

US Navy auxiliary vessel MV Cape Ray will be used to destroy Syria's chemical weapons at sea. According to industry sources, a mobile destruction plant that uses water will be used to dilute the chemicals to safer levels.

The process called hydrolysis will produce estimated 7.7m litres of effluent. The OPCW says this will be packed in 4,000 containers. Syrian army convoys will start to move the chemicals, more than 200 standard freight containers' worth, to a Mediterranean port.

31st December is the deadline set up by The Organisation for the Prohibition of Chemical Weapons (OPCW) for the removal of the toxic substances from Syria. So far countries have been reluctant to take on the task. Though the international community said that disposal of chemical weapons was one of the most urgent security problems in the world still Countries like Albanis and others have said that they will not take any such measures towards disposal.