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03 India finishes fifth in XX Commonwealth Games, wins 15 gold medals

Aug **Sports > XX Commonwealth Games**

The 2014 Commonwealth Games (the XX Commonwealth Games) were held in Glasgow Scotland from 23rd July to 3rd August, 2014. Around 4,950 athletes from 71 different nations and territories competed in 18 different sports. The Games received acclaim for their organisation, attendance, and the public enthusiasm of the people of Scotland.

A 216-strong team of Indian athletes bagged 15 gold, 30 silver and 19 bronze medals for a total haul of 64 medals to finish fifth on the table. India collected a maximum of 17 medals from shooting. The wrestlers though had the maximum gold count with 13 overall medals. The weightlifters performed above expectations as they bagged 12 medals with India topping the tally in that sport. In judo, India won their biggest haul of four medals (two silver and two bronze medals). In hockey, India won their second consecutive silver losing out 4-0 to world champions Australia. India also won 4 medals in Badminton. Parupalli Kashyap bagged a gold medal to become the first Indian male shuttler in 32 years to win the singles title in Commonwealth Games after Syed Modi in 1982. Dipika Pallikal and Joshana Chinappa created history by winning India's first ever gold medal in CWG Squash. The nation got one gold, one silver and one bronze from the track and field events. Vikas Gowda took the men's discus throw gold medal, the only Indian male athlete after Milkha Singh (who won the 440m yards title at the 1958 Games in Cardiff), to win a gold medal in the athletics events.

The table below shows the top 5 countries in the XX Commonwealth games and the number of gold, silver and bronze medals won by each.

Rank	Country	Gold	Silver	Bronze
1	England	58	59	57
2	Australia	49	42	46
3	Canada	32	16	34
4	Scotland	19	15	19
5	India	15	30	19

04 India, Nepal sign 3 deals; put off power pact

Aug **World > India - Nepal**

Nepal and India have signed three Memorandums of Understanding (MoUs) during the bilateral talks held between the delegations led by PM Modi and PM Koirala. Under the first agreement, India would provide Rs. 65 million to procure and distribute iodised salt in the rural areas of Nepal. This would be the extension of the ongoing goiter control project being implemented under India's grant. The two governments also signed MOU regarding the amendment of Terms of Reference (ToR) of the Pancheshwar Multipurpose Project on the Mahakali river. Under the agreement, the two countries have agreed to move forward works relating to Pancheshwar Development Authority by declaring Pancheshwar authority regulation. The third agreement paves the way for cooperation between two national broadcasting television channels - Nepal Television and Doordarshan.

05 Aug RBI releases draft guidelines for Bharat Bill Payment System

Economy > BBPS

The Reserve Bank of India has issued draft guidelines for the implementation of Bharat Bill Payment System (BBPS). The BBPS will function as a tiered structure for operating the bill payment system in the country and will provide customers the convenience of 'anytime anywhere' bill payment. The draft guidelines outline the requirement and the basic tenets of operating the BBPS, and prescribe the eligibility criteria, standards for settlement model and customer grievance redressal, roles and responsibilities and scope for entities seeking to be part of BBPS. The RBI has invited comments from stakeholders by September 5.

10 Aug Gmail, Yahoo make phone number mandatory for creating new email ids

Science and Technology > E-mail

In an attempt to check spam email, Gmail and Yahoo have made telephone number mandatory for creation of new email addresses which the companies can use for verification. Google will also allow limited number of accounts that a person using one telephone number can create but Google did not specify the maximum number of email accounts it will allow. For Gmail a person can give either his telephone or mobile number. However, for Yahoo, mobile number is compulsory. Although Yahoo said that they would use the number only if there's an unusual activity on the account, Internet Service Providers Association of India has condemned the move and termed it as an attack on user privacy.

11 Aug Flipkart, government ink pact to offer online retail training to semi-urban & rural people

Corporate > Flipkart

In its attempt to get micro, small and medium enterprises online, Flipkart has joined hands with the Indian government to train people from semiurban and rural areas and possibly employ them at the company or its business partners. It has signed a memorandum of understanding with the Ministry of Labour and Employment's Directorate General of Employment & Training (DGET), is aiming to train at least 5,000 students by December 2014. Flipkart has created courses of two weeks to four months in areas like photography, cataloguing, social media marketing and handling customer communications.

14 Aug Australian State Approves \$2 Billion Rail Line for Adani Coal Project

World > Adani Coal Project

Adani Mining has got the state approval to build a rail line for its \$15 billion Carmichael coal project in Australia, bringing it a step closer towards making a final decision on whether to go ahead with the massive scheme. The state of Queensland approved the A\$2.2 billion (\$2 billion) North Galilee Basin Rail project, a 300 kilometre (186 mile) railway to connect the Carmichael mine and potentially other mines in the untapped Galilee Basin to the east coast port of Abbot Point.

Adani recently signed an agreement with POSCO Engineering & Construction Co Ltd to build the rail line. Costs and other details of the contract are due to be set by the end of this year.

16 Aug RBI imposes restriction on free usage of same-bank and cross-bank ATM transactions

Bank Specific > ATM Transactions

The usage of ATMs will become expensive as the RBI has imposed a restriction of three transactions per month from ATMs of other banks and five transactions from ATMs of same bank in six metropolitan cities. The customers will be required to pay a fee of up to Rs. 20 for using ATMs beyond the permitted numbers of transactions in Mumbai, New Delhi, Chennai, Kolkata, Bengaluru and Hyderabad. These rules will not be applicable to customers having basic or small savings bank accounts in these cities. Transactions can be both financial and non-financial. Taking out a mini-statement or even changing PIN will amount to a transaction. Currently, banks are not allowed to charge their own customers for use of the ATM network, regardless of the number of transactions. However, RBI has said that a bank may offer more than three free transactions at other bank ATMs to its account holders if it so desires. The RBI has imposed the limit following a request by the Indian Banks' Association (IBA) to levy charges on transactions at other banks' ATMs to cope with the growing cost of ATM deployment and maintenance incurred by banks. At present, each balance enquiry costs the bank Rs. 11, while a transaction costs around Rs. 18.

18 Aug Dot Bharat domain to roll out on August 21

India > Dot Bharat Domain

Minister of Communications and IT Minister Ravi Shankar Prasad would be unveiling the dot Bharat domain name on August 21 in New Delhi, which would facilitate multi-lingual Internet access. It is being said that having domain names in the Indian languages would boost Internet penetration in the country and would help drive the local content and related services in the remote and rural areas of the country.

The autonomous body National Internet Exchange of India (NIXI) and the Centre for Development of Advanced Computing (C-DAC) is working together to provide the dot Bharat domain name and it can be registered in several languages with Devnagari scripts. Some of the languages include Marathi, Nepali, Konkani, Bodo and Maithili.

20 Aug PM Narendra Modi announces Pradhan Mantri Krishi Seenchayi Yojana

India > Pradhan Mantri Krishi Seenchayi Yojana

Prime Minister Narendra Modi has announced the Pradhan Mantri Krishi Seenchayi Yojana in Haryana on 19th August. The Yojna has been announced to meet the irrigation needs of all farmers across the country. A sum of 1000 crore rupees has been allocated for implementation of the scheme.

23 Aug INS Kamorta, India's first indigenously-built warship, commissioned into Navy

India > Navy

INS Kamorta, India's first indigenously-built stealth anti-submarine, was commissioned into the Navy by Defence Minister Arun Jaitley on Saturday, 23rd August, 2014, at naval dockyard in Vishakhapatnam. The warship has been built by the state-owned Gardenreach Shipbuilders in Kolkata and is the first vessel in the Navy whose all weapon systems are manufactured in India. INS Kamorta, which has enhanced anti-detection features, will form part of the Vishakhapatnam-based Eastern Command. It would carry short-range Surface-to-Air missiles (SAM) and Active Towed Array Decoy System (ATDS). It can also carry an integral ASW helicopter.

24 Aug RBI spells out rights to customers to prevent mis-selling

Bank Specific > RBI Mandate

The Reserve Bank of India, in order to protect its customers from mis-selling, has spelled out the rights of the financial customer and the responsibilities of the financial service provider (FSP). In a draft charter of consumer right released, RBI has identified five basic rights for consumers and discourage lenders from mis-selling of products. The five basic rights of a customer are:

- Fair treatment
- Transparency
- Fair & honest dealings
- Product suitability
- Privacy
- Grievance redress and compensation

To save the customers from difficult legal language, the RBI states that FSPs (Financial Service Providers) should provide customers with product terms and conditions in an easily understandable simple language. They should also specify the key risks associated with the product and also the features that may be disadvantageous for a customer.

Mis-selling of products has been a serious issue in Indian financial system and that has led to fundamental flaws in the customer protection architecture and has created large welfare losses for customers.

28 Aug IDBI Bank and UNICEF to jointly provide drinking water, sanitation in 400 UP and Maharashtra schools

India > Swachh Bharat Mission

UNICEF and IDBI Bank have entered into a partnership to provide safe drinking water and sanitation to 80,000 children in 400 schools and Anganwadi centres in the states of Uttar Pradesh and Maharashtra. The Rs 2.7 crore partnership is part of IDBI's corporate social responsibility programme. Called the 'Model WASH in Schools' where WASH stands for water, sanitation and hygiene, the initiative aims to integrate critical behaviour such as hand-washing, into the world's largest mid-day meal programme. MS Raghavan, Chairman and Managing Director, IDBI Bank, said that the initiative is also in keeping with the goals of the 'Swachh Bharat Mission', recently launched by the Centre. Under the 'Swachh Bharat Mission', IDBI is further supporting the construction of 300 gender-segregated toilets in schools across India, primarily in rural areas.

28 Aug Shah Rukh Khan becomes Ambassador of Interpol's 'Turn Back Crime' campaign

World > INTERPOL

Actor Shah Rukh Khan has become the first Indian actor to be roped in as an Ambassador of Interpol's 'Turn Back Crime' campaign, aimed at promoting greater awareness on how to prevent crime. He is lending his voice to help spread the message that all of society benefits when citizens respect the law and fight crime.

Khan joins actor Jackie Chan as an Ambassador for the campaign, which has already garnered support from public figures including footballer Lionel Messi, Formula 1 racing drivers Fernando Alonso and Kimi Raikkonen in addition to law enforcement agencies around the world. The 'Turn Back Crime' campaign is aimed at raising public awareness that organised crime is often involved in seemingly unrelated crimes.

28 Aug Minimum pension of Rs. 1,000 under EPFO; wage ceiling up at Rs. 15,000

Aug *Economy > Policy*

The minimum monthly pension of Rs. 1,000 and a higher wage ceiling of Rs. 15,000 for social security schemes run by retirement fund manager EPFO will be implemented from September 1.

The government's decision to fix pension entitlement of Rs. 1,000 under the Employees' Pension Scheme 1995 (EPFS-95) will immediately benefit 28 lakh pensioners who get less than this amount at present. Now the maximum sum assured under the EDLI works out to be Rs. 3.6 lakh including 20 per cent ad hoc benefit over the prescribed amount under the notification. This means that in case an EPFO subscriber dies, his family will be entitled to maximum sum assured of Rs. 3.6 lakh instead of existing Rs. 1.56 lakh.

The decision will immediately benefit about 28 lakh pensioners, including 5 lakh widows. In all, there are 44 lakh pensioners under the EPFO scheme.

Bank Specific

01 Aug RBI cancels license of Vasavi Co-operative Urban Bank

Aug *Vasavi Co-operative Co-operative Bank*

The Reserve Bank of India (RBI) has, on July 14, 2014 cancelled the license of The Vasavi Co-operative Urban Bank Ltd., Hyderabad (Telangana). The order was issued in view of the fact that the bank had failed to meet all its long-term financial obligations and did not comply with the requirements of minimum capital and reserves. All efforts to revive its operations had failed and the depositors were troubled by continued uncertainty. The RBI has directed that a liquidator will be appointed and on liquidation, every depositor will be entitled to repayment of his/her deposits up to a monetary ceiling of `1,00,000/- (Rupees one lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC). The bank was granted the license on July 13, 1982 and had been classified as 'weak' since July 2000.

14 Aug RBI board approves Rajan's proposal for overhaul, Nachiket Mor frontrunner for COO

Aug *RBI*

The Reserve Bank of India (RBI) board has approved RBI Governor Raghuram Rajan's proposal for major reforms aimed at revamping the Central Bank and removing bottlenecks. Among his recommendations is the appointment of a Chief Operating Officer (COO) who will be responsible for pushing financial inclusion, differentiated banks and developing new structures for financial markets. It will not interfere with the existing structures that administer banks and financial markets. The new position may not be ranked at deputy governor level as sought by Rajan, at least for the time being. Nachiket Mor is the front-runner for the COO's job. Mor is a former executive director of ICICI Bank and also headed the RBI committee on financial inclusion. Rajan also proposed bringing all aspects of the RBI under 5 functional departments to be supervised by the COO and 4 Deputy Governors. He also wants to merge similar departments of the bank to avoid overlap and is keen on making lateral hires from the private sector.

18
Aug **Government revamping rules for senior-level appointments in PSU Bank boards**
Appointments

Following the alleged Syndicate Bank bribery scandal, the government is taking prompt action to revamp and clean-up the entire process of senior-level appointments in state-run bank boards. The government has decided to split the post of the chairman and managing director. The chairman would be a reputed person from the industry or a professional while the MD would have a fixed term of three years, which would be extendable by two more years. The primary focus would be to make the boards free of any political interference and induct reputed professionals such as economists, management professionals and other experts. A new set of guidelines will also be announced for the appointment of independent directors. They are expected to bring in expertise from their respective fields and provide an oversight on the management. Similarly, a person appointed as an executive director must be an expert on risk management. The government is also likely to bring a provision to transfer an MD if a bank slips, marking a clear shift from the past practice.

27
Aug **India Post to re-apply for banking license, going for major banking-tech system overhaul**
India Post

India Post, the state-run mail company, will again seek a banking license from the RBI. It lost out in the last round when RBI had given out licences since it did not explain how it would bring in the Rs 500-crore capital required. India Post believes that it will be able to offer financial inclusion by leveraging its branch network in India's more than 6 lakh villages which the full-fledged banks do not find attractive to do business. The Post Office could be particularly attractive for small savings. Preparing itself to start commercial banking operations, India Post has announced the launch of 3,000 ATMs by FY18, of which 1,000 will be in the near future. Once the RBI gives necessary permissions, even other bank account holders will be able to transact through the ATMs. India Post is already on the RBI's electronic funds transfer platform. More than one and a half lakh Post Offices across the country are being upgraded. India Post's banking tech system is being built by Infosys, while TCS is setting up the CBS platform. Once the postal system is on CBS, a post office savings or deposit account holder will be able to operate his account from any post office in any geographic location in India, like a commercial bank account these days.

27
Aug **RBI further simplifies KYC Norms for bank accounts**
RBI Norms

Ahead of the launch of the Prime Minister's Jan Dhan Yojana, Reserve Bank of India announced simplified 'know your customer' (KYC) norms for low-risk customers. Under the new norms low-risk customers can provide KYC documents within six months of opening the account. Those persons who do not have any of the 'officially valid documents' can open 'small accounts' with banks. A 'small account' can be opened on the basis of a self-attested photograph and either a signature or thumb print in the presence of an official of the bank. Such accounts have limitations regarding the aggregate credits (not more than Rupees one lakh in a year), aggregate withdrawals (not more than Rupees ten thousand in a month) and balance in the accounts (not more than Rupees fifty thousand at any point in time).

Corporate

04 Honda Motors to set up world's largest scooter plant in Gujarat

Aug *Honda Motors*

Honda Motors is setting up the world's largest scooter plant in Gujarat to roll out 12 lakh units annually and become the market leader in the Indian two-wheeler market. New generation automatic scooters that are unisex in nature and are fuel-efficient have become a very popular mode of transport in India. Scooter sales have increased 29% in the ongoing fiscal, and now form 27% of the total two-wheeler market from just 8% 10 years back. The increasing demand has surpassed supply and all big auto companies are planning to expand scooter production. Sales from Honda's Indian subsidiary are the second highest for Honda's two-wheeler business worldwide.

07 Facebook joins GSM lobby group COAI

Aug *Facebook*

In a move that will help it get a bigger and effective platform to raise various issues with the government, while having a closer interaction with top mobile operators, Facebook has joined GSM operators lobby group Cellular Operators Association of India (COAI). It has been inducted as an associate member of the association. COAI's associate membership is comprised of companies that manufacture or support the functioning, promotion, R&D and evolution of mobile communications services. COAI's other associate members include Alcatel Lucent, Cisco Systems, Ericsson, IBM, GTL Infrastructure, Huawei Technologies, Indus Towers, Intel Corporation, Nokia Solutions and Networks, Qualcomm and ZTE.

11 Ericsson bags five-year deal from Vodafone India to upgrade their pre-paid charging system

Aug *Ericsson-Vodafone*

Swedish communication technology and services company Ericsson has entered into a five-year contract with Vodafone India for managing their pre-paid charging system for nearly 75 million customers spread across five key circles. As part of the agreement, Ericsson will modernise Vodafone's infrastructure with the new Charging System in circles of Uttar Pradesh (West), Uttar Pradesh (East), Punjab, Haryana and Himachal Pradesh. The deal will provide Vodafone the flexibility to maintain one convergent system across all services, networks and payment methods. Customers will be able to adjust their plans themselves, improving their overall user experience. It will also enable Vodafone to provide personalized offers to individual consumers by understanding their service consumption patterns.

17 HDFC Bank unveils 'ForexPlus' card for Haj, Umrah pilgrims

Aug *HDFC Bank*

HDFC Bank Ltd has launched an exclusive 'ForexPlus' card for people making the Haj and Umrah pilgrimages. Pilgrims can use the card to make all payments during the pilgrimage in a convenient and secure manner and thus avoid carrying Saudi Riyals, which might get misplaced. ForexPlus card can be used to withdraw money from ATMs as well. Both HDFC Bank customers and the general public can avail of the product.

18 Aug Google acquires image-recognition startup Jetpac

Aug *Google*

Google has acquired Jetpac, makers of an app that recommends destinations based on an analysis of publicly shared Instagram photos. The Jetpac employees will join Google's Knowledge team, which is attempting to build a more sophisticated understanding of the real world into search results.

It's not clear exactly what Google will do with Jetpac's technology for finding things like popular bars and scenic vistas, but the startup has several technologies that mesh with Google's priorities. First, its technology works automatically, extracting information from large numbers of publicly available photos instead of relying on curation or other human processes. Google's search algorithms use the same broad approach to analyzing the Web, working at a scale and speed impossible for humans.

Jetpac's City Guides app offers personalized recommendations based on photo attributes like smiles, lipsticks, and blue skies.

25 Aug ICICI Bank launches apps for loan details

Aug *ICICI*

India's largest private sector lender, ICICI Bank has announced the launch of two new mobile banking applications; 'iLoans' and 'iTrack', for accessing loan account details and tracking status of dispatches, respectively. The bank aims to enhance customer experience with the launch of these two new mobile applications. Using these apps, all customers, even those having only loan accounts with the Bank can get easy access to their information, thus eliminating the need to call phone banking or visit a branch.

'iLoans' offers customers the convenience of accessing their loan related details on mobile phones. 'iTrack' enables customers to track the status of deliverables dispatched sent to them by the Bank, like statements, letters and cheque books for their savings, current, loan or demat accounts. Customers can track their dispatches by either their account number or airway bill number.

25 Aug Amazon.com acquires video site Twitch

Aug *Amazon*

Amazon.com announced Monday that it had agreed to acquire video site Twitch for \$970 million in cash, the latest sign of the e-commerce giant's expansive ambitions in video entertainment. The deal came just months after numerous reports that Google had a deal to acquire Twitch.

Twitch will be operated as a wholly-owned subsidiary of Amazon.com Inc, with Emmitt Shear remaining as CEO. Shear touted the Amazon Web Services platform as an "attractive" aspect of the deal, and that Amazon had "built relationships with the big players in media" which could be used to the service's advantage—particularly in the realm of content licensing. The purchase of Twitch marks the third recent video gaming-oriented acquisition by Amazon, which had previously acquired the developers Reflexive Entertainment and Double Helix Games.

25 Aug Flipkart signs pact with Textiles ministry to provide online platform for weavers

Aug *Flipkart*

Online e-retailer Flipkart.com has signed an agreement with the Textiles Ministry to provide an online marketing platform to textile weavers from across the country from September. The online initiative will help weavers tap the growing online market. Under the agreement, the company will help weavers choose the right designs, colour schemes and sizes according to what is in demand. The project is being launched on a pilot

basis for six months, after which it will be assessed. Flipkart will connect the artisans directly to the buyer and help in relaying the orders to weavers, packaging, collecting and delivering to the buyer. Flipkart will charge a 3-4 commission on sale but there will be no listing charges. The transportation charge will be extra which will be mentioned clearly.

28 Google buys video-processing service provider Zync Render

Aug *Google*

Google has bought Zync Render, a service that trims costs of special effects by pushing the work into the Internet "cloud." Google did not disclose the financial terms of the deal to acquire the company whose technology was used in films such as "Star Trek Into Darkness" and "Looper." Zync is optimized for an Amazon.com cloud services platform, but the takeover heralded a switch to Google.

28 Snapdeal snaps \$1-billion sales, to sell homes now

Aug *Snapdeal*

E-commerce website Snapdeal.com has crossed \$1 billion in gross merchandise sales. After online giant Flipkart, Snapdeal is the second online player to cross the \$1 billion mark a year ahead of schedule. To foray into the real-state category, it has joined hands with Tata Value Homes, a subsidiary of Tata Housing Development.

With this partnership Snapdeal.com will now sell apartments by the real-estate company on its site. As part of the partnership, Tata Value Homes will be selling apartments in seven projects located in five cities including Mumbai, Bangalore, Chennai, Pune, and Ahmedabad on Snapdeal.

28 Mother Dairy launches prepaid card system

Aug *Mother Dairy*

Mother Dairy will introduce cashless shopping at all Mother Dairy outlets by the end of 2014. It has launched a 'smart change card', which can be bought and topped up at outlets. The card can be bought for Rs 25 and can be topped with a maximum limit of Rs 1,000. The limit for a single transaction has been set at Rs 500. The project has been launched in partnership with the State Bank of India. Initially, the cards will be available at 76 outlets across Delhi NCR and would be extended to 74 more outlets in the next three months.

Economy

11 RBI transfers Rs. 52,679 crore surplus profit to the government of India

Aug *RBI*

The Reserve Bank of India (RBI) has transferred a surplus profit of Rs. 52,679 crore to the government of India to help the government meet its financial deficit target. The amount is around 60% more than the Rs. 33,010 crore which the central bank had given last year. The government has proposed to bring down the fiscal deficit to 4.1% of GDP in this fiscal from 4.5% during 2013-14. Ericsson bags five-year deal from Vodafone India to upgrade their pre-paid charging system

25 Aug 'Pradhan Mantri Jan Dhan Yojana' to be rolled out in Aug 28

Aug *Pradhan Mantri Jan Dhan Yojana*

The 'Pradhan Mantri Jan Dhan Yojana' will be launched on August 28 by Prime Minister Narendra Modi. The scheme aims to provide bank accounts to each un-banked household. It is estimated that around 7.5 crore households (six crore in rural and 1.5 crore in urban areas) do not have access to any kind of banking facility. Under the new scheme, each account-holder will get a RuPay debit card with accident insurance cover of ₹1 lakh. In the second phase, each of these account-holders will also get life insurance cover and pension products.

India

04 Aug Govt suspends arrested Syndicate Bank Chairman S K Jain

Aug *Syndicate Bank*

Two days after CBI arrested him for allegedly accepting a bribe of Rs 50 lakh to enhance the credit limit of some companies, the government has suspended Syndicate Bank Chairman and Managing Director S K Jain. The CBI has filed two cases against Jain - accusing him of receiving a bribe of Rs 50 lakh through conduits and abusing his official position to enhance the credit limits of some companies in violation of laid down procedures.

Mr. Jain, 54, was appointed CMD of state-owned Syndicate Bank in July last year for a period of five years. He was one of the youngest CMDs of a public sector bank and was due to retire in 2020.

01 Aug Lt Gen Dalbir Singh set to be next Army Chief

Aug *New Army Chief*

Lt Gen Dalbir Singh Suhag has taken over as the head of the Indian Army, succeeding General Bikram Singh. The Defence Ministry had, in June, decided to go ahead with the process of appointing the next Army Chief as it recommended the name of Vice Chief of Army Staff Lt Gen Dalbir Singh Suhag for the top post. The Defence Ministry had sent its recommendation to the Appointments Committee of Cabinet (ACC) shortly after receiving the go-ahead from the Election Commission to which the matter had been referred in view of the Model Code of Conduct.

07 Aug PM Narendra Modi in talks with Google, Facebook to develop Varanasi as cultural and tourism hub

Aug *Varanasi*

Prime Minister Narendra Modi has started with the process of developing Varanasi, India's ancient temple town, into a national hub for culture, heritage and tourism as part of his 'Kashi Vision' that is expected to get a high-power launch on August 20. Kashi is the ancient name for Varanasi. Apart from various professionals and consultants who are working on the project, Modi is also believed to be working with internet search giant Google to develop the city. However, there has been no official confirmation from Google on this. Modi had also discussed the prospects of using social media for projects on cleanliness and governance with Facebook chief operating officer Sheryl Sandberg during her visit to India last month. A team is engaged in identifying tourism hotspots in and around Varanasi, beautification, landscaping, mapping the city for better movement and security. Modi also wants a tourist help centre, an upgradation of the local airport and visas on arrival in the next few months.

Also on the cards, is the establishment of a state-of-the-art music academy of global standards as an attempt to revive the ancient traditions of the city, once famous for organizing concert festivals.

07 Aug **HDFC, IndiaFirst sell policies through Common Service Centres (CVCs)**

Aug *Insurance*

Insurance companies IndiaFirst and HDFC Ergo have started selling insurance policies through common service centres (CSCs). These CSCs have been set up by the government through a special purpose vehicle. TS Vijayan, chairman of the Insurance Regulatory and Development Authority (IRDA) has advised the companies not to adopt complicated products and procedures and ensure hassle-free claim settlement service to the policy holders.

09 Aug **Recovering cheque-bounce money to get more costly**

Aug *Check Bounce*

In a landmark judgment, the Supreme Court has changed the ground rule under Section 138 of Negotiable Instruments Act to prosecute a person who had presented the cheque which bounced for insufficiency of funds. Earlier, a case under Section 138 could be initiated by the holder of the cheque at his place of business or residence. But, a bench of justices TS Thakur, Vikramjit Sen and C Nagappan ruled that the case has to be initiated at the place where the branch of the bank on which the cheque was drawn is located.

13 Aug **Vijayawada likely to be interim Andhra capital**

Aug *Andhra Capital*

Andhra Pradesh chief minister Chandrababu Naidu has decided to make Vijayawada the temporary capital until a permanent one is constructed. In a meeting with the central government's advisory committee on the new Andhra Pradesh capital, Naidu said that the new capital should be built in a way that it should have world class infrastructure and other facilities and should also become a tourist attraction.

Meanwhile, the K S Sivaramakrishnan committee appointed by the Centre to examine and recommend suitable places to build the new AP capital is all set to submit its report on August 26 or 28. After receiving the report, the final decision of the state government on the new capital will be made public.

14 Aug **Rajni Razdan appointed chairman of UPSC**

Aug *UPSC*

Rajni Razdan, a 64-year-old former Indian Administrative Service officer from the Haryana cadre, has been appointed the next Union Public Service Commission chairman. She will replace Professor D.P. Agrawal. Razdan has been a UPSC member since April 19, 2010 and has held several important administrative posts throughout her long career. She worked as Joint Secretary, Ministry of Food, and Additional Secretary, Ministry of Personnel, Public Grievances and Pensions. She retired as Secretary, Department of Pension and Administrative Reforms and Public Grievances in 2007.

14 Aug **Government launches insurance, pension scheme for senior citizens**

Aug *Pension Scheme for Senior Citizens*

Finance Minister Arun Jaitley has re-launched an insurance scheme for senior citizens that will provide monthly pension ranging from Rs 500 to Rs 5,000. The revived scheme, called the Varishtha Pension Bima Yojana (VPBY), would be available between August 15, 2014 and August 14, 2015 for the benefit of citizens aged 60 years and above. The scheme would be administered by LIC and the minimum investment (purchase price) for

the scheme would be Rs 66,665 and the maximum over Rs 6.66 lakh. The pension will start from next year of purchase of insurance. The full purchase price will be refunded to the nominee in case of death of the insured. VPBY introduced earlier in 2003-04 by then NDA Government, covered 3.83 lakh senior citizens. LIC collected Rs 7,100 crore under the scheme.

The Finance Minister hoped LIC will cover a much larger number of people this time.

27 Aug ADB to provide up to \$9 bn loan to India for infrastructure development

Asian Development Bank

Asian Development Bank (ADB) has said that it will provide up to 7-9 billion in loan to India over the next three years to support infrastructure development. Besides, ADB will provide around \$30 million for technical assistance grants, especially for building institutions and capacity at the state as well as the local levels.

Politics and Government

04 Aug Government plans to re-launch Indira Awaas Yojana as National Gramin Awaas Mission

Indira Awaas Yojana

The government is likely to revamp the 30-year-old rural housing scheme by re-launching it as a national project with a target to build 3.2 crore "pucca" houses for the poor over the next eight years. This flagship programme of the rural development ministry which was previously called the Indira Awaas Yojana might be renamed as National Gramin Awaas Mission or GRAM. According to the discussion paper floated by the ministry, Gram will have an annual target of 25 lakh houses and fund requirement of Rs 27,300 crore per year. As of now, the government gives a grant of Rs 70,000 per unit for construction of new houses in plain areas and Rs 75,000 for hilly and difficult areas. The key proposals in the paper suggest doubling the per unit assistance to Rs 150,000 in plains and a little more in hilly or difficult areas with toilet being an integral part of the house and enhancing the area of each unit to 30 square meters from 20 square meters.

07 Aug Govt mulls FMC's merger with Sebi

FMC

The government has begun discussions on reworking the regulatory architecture for the financial sector, including a possible merger of Securities & Exchange Board of India (Sebi) and Forwards Market Commission (FMC), the regulator for commodities futures. The move shows the Centre's willingness to go ahead with the proposed changes, despite the concerns expressed by the Reserve Bank of India over dilution of its powers, something that was even articulated by central bank governor Raghuram Rajan. The UPA government had introduced a Bill to amend the Forward Contracts (Regulation) Act. But, the Bill expired and will need to be re-introduced in Lok Sabha.

18 Aug 34 state-owned PSUs operate without a chief executive despite Companies ACT 2013 mandate

PSUs

As of July 15, more than 34 central PSUs are operating without a chief executive or a full-time chairman or managing director for the last 4 years. Reasons for the vacancies include the scrapping of recommended panel of candidates by the government, delays in obtaining vigilance clearance or approval of competent authority

and court cases filed by those lower down in the empanelment process. According to the new Companies Act 2013, delays in appointments of the top posts in companies are in violations of the provisions of the legislation. Also according to the Companies Act 2013, appointment of a MD, chairman or CMD is vital to the enforcement of corporate governance norms. The CMD's post is lying vacant in such state-owned companies as Coal India Ltd, , BSNL, NHPC, IRCTC, ONGC Videsh and MTNL to name a few.

26 Government planning to set up solar plants along barren border areas

Aug *Solar power*

The government is planning to set up solar power plants along the national border, some of which could also fence borders at places which need to be illuminated. Prime Minister Narendra Modi, the man behind this idea, has proposed setting up 1,000-mw plants on defence land and supply the electricity at a fixed price of Rs. 5.5 per unit for 25 years. This proposal aims to provide electricity to the armed forces, the largest consumers of diesel in the country. Minister of state for power, coal and renewable energy Piyush Goyal also said that the government plans to deploy renewable sources of energy in a major way to provide electricity to a large number of houses which currently do not have electricity access.

26 New Governors named for Rajasthan, Karnataka, Maharashtra and Goa

Aug *Governors*

Kalyan Singh, Vajubhai Rudabhai Vala, Chennamaneni Vidyasagar Rao and Mridula Sinha have been appointed as Governors of Rajasthan, Karnataka, Maharashtra and Goa respectively, by President Pranab Mukherjee on Tuesday, August 26. Kalyan Singh is a former Uttar Pradesh Chief Minister and Mr. Vala had earlier been the finance minister in the Gujarat government and was elected the Speaker of the Gujarat Assembly in 2013. Mr. Rao had earlier served as a Union Minister of State for Home in the Vajpayee government. Mridula Sinha was the former BJP Mahila Morcha president and had earlier held the post of Central Board of Social Welfare chairperson

29 PMO overrules home ministry's recommendation, appoints RN Ravi as interlocutor for Naga peace talks

Aug *Naga Peace Talks*

The Prime Minister's Office has again overruled a suggestion of the home ministry and appointed RN Ravi, chairman of joint intelligence committee (JIC), as new interlocutor for Naga peace talks. Home Minister Rajnath Singh had recommended the name of Ajit Lal, who had retired as chairman of JIC in July 2014, as the interlocutor. The PMO considered Ravi for the post because of his expertise in northeast affairs as he was looking after the region during his tenure in the Intelligence Bureau from where he retired as special director in 2012. Earlier, the PMO had overruled the recommendation of the home ministry for appointment of Alok Singh, an IPS officer, as the Private Secretary (PS) to the home minister on the ground that he had served as a PS to the former external affairs minister Salman Khurshid during the UPA regime.

31 Former CJI P. Sathasivam to be Kerala Governor

Aug *Governor*

Following the resignation of Sheila Dikshit a few days ago, Former Chief Justice of India P. Sathasivam has been appointed as the next Governor of Kerala. This is the first time a retired CJI is being appointed to serve as a Governor of a State. Justice Sathasivam (65) was the first Judge from Tamil Nadu to become the CJI.

Science and Technology

22 NASA satellite to help farmers combat drought

Aug *NASA*

NASA is set to launch a new satellite with the capacity to measure soil moisture on a global scale. Once operational, data from the Soil Moisture Active Passive (SMAP) satellite could be used to better inform farmers in agricultural decision making, providing unprecedented levels of detail on moisture trends with an efficiency and speed unattainable using current technology.

Sports

29 National Sports Day celebrated

Aug *National Sports Day*

National Sports Day in India is celebrated on the August 29. This day marks the birthday of Dhyan Chand, the hockey player who won gold medals for India in year 1928, 1932 and 1936. This day is celebrated by organizing friendly matches between different Indian hockey teams at the Dhyan Chand National stadium in New Delhi which was constructed in the respect and honor of Dhyan Chand.

31 Jaipur Pink Panthers beat hosts U Mumba to win the first edition of Pro Kabaddi League

Aug *Kabaddi*

The Jaipur Pink Panthers owned by Bollywood star Abhishek Bachchan, beat hosts U Mumba 35-24 to win the inaugural Pro Kabaddi League at NSCI's Sardar Vallabhbhai Patel Stadium in Mumbai on Sunday. The tournament has made the game hugely popular in urban areas. It has been followed on TV and drawn crowds to stadiums in big cities, a feat that the game had failed to achieve till now.

Background:

The Pro Kabaddi League (PKL) is a professional kabaddi league in India, based on the format of the Indian Premier League. The first edition of the tournament started on 26 July 2014 with eight privately-owned franchises from 8 big cities, consisting of players from around the world. It is currently supervised by Mashal Sports Managing Director Charu Sharma. Star Sports was the official broadcaster for the event.

31 Carolina Marina defeats World no. 1 Li Xuerui to win women's singles at the World Badminton Championships, Chinese Chen Long wins men's singles defeating World no 1 Lee Chong Wei

Aug *Badminton*

World no. 10 badminton player Spaniard Carolina Marin beat World no. 1 Li Xuerui of China to become the first European in 15 years to clinch the women's singles title at the World Badminton Championships held in Copenhagen Denmark on Sunday. Marin who took 1 hour 18 minutes to beat Olympic champion Li, had marched to the finals after defeating India's P.V. Sindhu in the semi-finals.

Chen Long, the no. 2 seed from China defeated top-seeded Malaysian Lee Chong Wei to win the men's singles title at the World Badminton Championships.

31 Zimbabwe beat Australia in one-dayer for first time since 1983

Aug *Cricket*

Zimbabwe beat Australia for the first time in 31 years as Elton Chigumbura's 52 not out led his team to a famous three-wicket win in the ODI triangular series. It was Zimbabwe's first win over the Australians since they met in ODIs for the first time at the 1983 World Cup.

World

11 Tata SIA Airline to sport 'Vistara' brand name

Aug *Tata-SIA*

Tata SIA Airline Ltd, a joint venture between Tata Sons and Singapore Airlines, on Monday launched a new full service carrier brand called Vistara. It is expected to start operations in October. Headquartered in Delhi, Vistara will take delivery of its first plane, an Airbus A320-200, in September and plans to increase its fleet to 20 aircraft, including A320neos by the fifth year of operation. The airline's logo is derived from a 'yantra', a perfect mathematical form that reflects the universe. The eight-pointed star at the centre of the logo reflects the high standards Vistara is committed to and the excellence that will be a hallmark of the airline.

12 Comic virtuoso Robin Williams dead at 63 from apparent suicide

Aug *Robin Williams*

Robin Williams, the versatile actor whose madcap comic style made him one of television and film's biggest stars, was found dead from an apparent suicide at his home in Northern California. He was 63. Williams had been recently suffering from severe depression, his publicist Mara Buxbaum said in a statement, and the actor had repeatedly talked about his past struggles with alcohol. Williams, a four-time Oscar nominee, won a supporting actor Oscar for Good Will Hunting for his portrayal of a wise and morose psychologist. He most recently starred in CBS' comedy The Crazy Ones, which lasted only one season. He was nominated for a People's Choice Award for his role as an advertising executive on the comedy, in which Sarah Michelle Gellar played his daughter.

22 Pakistan University confers degree on renowned Indian agriculture scientist

Aug *M.S. Swaminathan*
Pakistan honorary degree

The University of Agriculture in Faisalabad (Pakistan) has conferred an honorary degree of the Doctor of Science on renowned Indian agriculture scientist M.S. Swaminathan for his "contribution to farm research and allied areas of plant-breeding, genetics, biodiversity and ecological studies." Dr. Swaminathan said that the Indian subcontinent should focus on increase in productivity without harming the ecological balance and a nutrition-sensitive agriculture, through programmes rooted in the principles of ecology, economics, gender and social equity, employment and energy.

25 Gen Prayuth Chan-ocha appointed 29th Thai PM

Aug *Thailand*

Gen Prayuth Chan-ocha, chief of Thailand's National Council for Peace and Order (NCPO), received a royal command appointing him the country's 29th prime minister at Army headquarters. He promised to solve national problems urgently and to be accountable.

Gen Prayuth vowed to tackle corruption, especially that in the government sector, and to develop the nation in all dimensions. He asked general public to support the work of his government. The nation's economic problems would be solved quickly and sustainably to prepare Thailand for the ASEAN Community, he pledged

31 US Post to issue Akkineni Nageswara Rao stamp

Aug *Nageswara Rao Stamp*

The US Post Service will honour legendary actor Vibhushan Akkineni Nageswarara Rao by issuing a postage stamp, Akkineni Foundation of America (AFA) announced. It is the first time that an Indian actor has been given this honour. The Foundation will host a special Postal Stamp release ceremony in Dallas, Texas on September 20, on ANR's birthday to mark this tribute.

AFA also plans to release the stamp in India at the first International Akkineni Awards Ceremony in the presence of ANR family members. The event hosted by AFA will be held on December 17 at ANR College, Gudivada, Krishna district, Andhra Pradesh.

ANR, who died on January 22 this year, has acted in over 255 films in Telugu, Tamil and Hindi. A majority of his films were both commercial and critical successes. Apart from being a movie star, ANR was a prolific writer.