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01 India scraps Rs. 3,727-cr VVIP chopper deal with AgustaWestland

Jan **India** > *AgustaWestland Chopper Deal*

India terminated a controversial Rs. 3,727-crore contract with AgustaWestland to supply 12 VVIP helicopters to the Indian Air Force which has invoked the integrity pact to scrap the deal in which the UK-based firm allegedly paid middlemen more than Rs. 375 crore in bribes.

The scrapping of the deal now opens the doors for fresh contract with other chopper companies like United Technologies Corp's Sikorsky Aircraft, EADS' Eurocopter and Lockheed Martin.

AgustaWestland, a subsidiary of Italian defence group Finmeccanica, now faces the prospect of being blacklisted for up to 10 years.

07 Government deposits with RBI cross Rs. 50,000 crore, adds to liquidity crunch

Jan **Economy** > *RBI*

The Union Government's deposits with the Reserve bank of India have crossed Rs. 50000 crore, even as it is curtailing expenditure and blocking liquidity. At a time when other banks are borrowing from the RBI at 7.75% to meet their daily liquidity requirements, the central government's huge deposit is seen as inappropriate in the face of rising fiscal constraints. As per the latest data, the government had parked Rs 50,931 crore with the RBI at the end of December 2013. The sum comprises mostly of the unspent advance tax receipts that tend to get bunched at the end of a quarter. The government does not earn any interest income on the money.

07 Janet Yellen appointed as first woman chairman of the US Federal Reserve

Jan **World** > *US Federal Reserve*

The U.S. Senate has confirmed Janet Yellen to serve as the next chairman of the US Federal Reserve. She will be the first woman to head the Federal Reserve in its 100-year history. She will be replacing Ben Bernanke, who finishes his second term at the end of the month. Elen has more than a decade-long experience in various important Federal positions.

Others

02 Manipur Students' Federation bans forever the Times of India and the RSS in Manipur

Jan **India** > *Manipur*

The Manipur Students' Federation (MSF) has banned forever the Times of India and the Rashtriya Swayamsevak Sangh (RSS) in Manipur. In its edition on December 8, the Times of India had published a news report based on the statement of RSS national executive member Arun Kumar which said it is not necessary to lift the Armed Forces (Special Powers) Act (AFSPA), 1958. The MSF president has said all sections of people have been demanding the lifting of the AFSPA from Manipur. The RSS and the Times of India have refused to clarify the matter.

03 Nepal to become a free Wi-Fi zone

Jan **World > Nepal**

The Nepal government has announced a plan to turn Nepal into a free Wi-Fi zone. To prepare basic foundations, the Ministry of Information and Communication (MoIC), which introduced the plan, formed a task force to hold a feasibility study on implementing the plan.

Mahesh Adhikary, member of Nepal Telecom Authority (NTA) has been asked to submit the report along with recommendations to the ministry within 30 days.

Due to lack of resources and absence of necessary infrastructure necessary for the purpose, the plan has surprised many.

06 Ex-Telecom Secretary R Chandrashekhar to head Nasscom

Jan **India > NASSCOM**

Former union telecom secretary R. Chandrashekhar took over as President of the National Association of Software and Services Companies (Nasscom). He succeeded Som Mittal who was at the helm of the industry body for seven years since 2007.

Chandrashekhar was the chairman, telecom commission and secretary of the department of telecom till March last year. Earlier, he had established the first department of information technology in the country in Andhra Pradesh and was secretary of the department from June, 1997 to December, 1999.

06 Indian smartphone device brand Xolo inks deal with Liverpool Football Club

Jan **Corporate > XOLO-Liverpool**

Indian handset maker Lava's smartphone brand Xolo has inked a three-season exclusive marketing deal with Liverpool Football Club for the Indian sub-continent and plans to spend about Rs 100 crore on promoting the game. Under the partnership, Xolo will be the official mobile handset partner for the football club in India, Sri Lanka, Nepal and Bangladesh. However, no financial details of the tie-up were disclosed.

06 IBA proposes only 5 free transactions per month, even if customers use their own bank ATMs

Jan **Bank Specific > ATM Transactions**

The Indian Banks Association (IBA) has said that banks would incur a monthly surcharge of Rs. 4000 crore for additional mandatory security requirements at the ATMs. In order to keep operations viable in the face of such an additional expense, the IBA has suggested that a customer should get only five free transactions per month even if he uses the ATM of the bank where he has an account. Right now, holders of savings accounts enjoy five free transactions per month in other bank ATMs, while there is no cap on own-bank ATM transactions.

Following a brutal attack on a woman employee of a bank in Bangalore last year, the government has made it mandatory for all banks to deploy armed security guards across all ATMs.

06 Bangladesh's ruling Awami League wins elections marred by violence

Jan **World** > *Bangladesh Polls*

Bangladesh's ruling party, the Awami League, has won the recently concluded elections, considered to be one of the most violent in the country's history. Street violence, low turnout and a boycott by the opposition, the Bangladesh Nationalist Party, has demeaned the importance of the election results. On Monday, clashes stemming from the election killed three people in Dohar, outside the capital Dhaka and another 18 people were killed on Sunday as police fired at protesters and opposition activists torched more than 100 polling stations. Around half of the 300 seats were uncontested because of the opposition boycott, allowing the Awami League to secure a big victory. Nearly 300 people have been killed in political violence in Bangladesh since last February and further violence is likely to lead to economic stagnation in an already impoverished country.

06 Infosys 3.0 to be separate subsidiary; Sanjay Purohit to be named CEO

Jan **Corporate** > *Infosys*

Infosys has planned to separate its new-generation business into a subsidiary, freeing it to focus on large outsourcing contracts, its area of strength.

As a part of this step, Sanjay Purohit, who heads software products, platforms and solutions, will be named CEO of the new subsidiary. Infosys is also likely to name Samson David, head of Infosys' platforms business as chief operating officer, and Girish A Ramachandra, a vice-president, as chief technology officer.

08 Facebook acquires Bangalore based Little Eye Labs

Jan **Corporate** > *Facebook*

Facebook has acquired Bangalore based Little Eye Labs, a company building performance analysis and monitoring tools for mobile app developers.

This is the first Indian acquisition by Facebook. Other acquisitions Facebook has made to strengthen its mobile products include Parse, a mobile backend as a service startup it bought in April 2013. It also recently made an unsuccessful attempt to buy instant messaging firm Snapchat, which reportedly turned down Facebook's \$3 bn offer.