

2015 DECEMBER

1st December

AROUND THE WORLD

China, Taiwan in First-ever Spy Swap

- Taiwan has for the first time exchanged jailed spies with China, in another sign of closer relations between the two sides which recently held a historic summit.
- The swap took place ahead of Taiwan President Ma Ying-jeou's November meeting with China's leader Xi Jinping, the first encounter since the rivals split in 1949 at the end of a civil war.
- Beijing freed Chu Kung-hsun and Hsu Chang-kuo, the highest-ranking intelligence agents to be jailed in China after they were imprisoned in 2006.
- The release of the pair, who were held on espionage charges, was in exchange for a Chinese double agent, Li Zhihao, who was jailed by Taiwan 16 years ago under a life sentence.

INDIA – BUSINESS/ECONOMY

India's GDP for Second Quarter 2015-16

- India's Gross Domestic Product for the second quarter (July-September) of 2015-16 grew at 7.4%.
- According to the data released, the economic activities which registered growth of over 7.0 percent in Q2 of 2015-16 over Q2 of 2014-15 are trade, hotels, transport and communication and services related to broadcasting, financial, insurance, real estate and professional services and 'manufacturing'.
- Considering the momentum of economic reforms and the pace of economic activity, analysts and economists estimate the GDP in Q3 and Q4 to be 7.5% and 7.9% respectively. They expect the overall GDP for 2015-16 to be 7.6%.

RBI Revises Overseas Borrowing Limits

- To encourage the flow of foreign funds into India, the Reserve Bank of India revised a major guideline which administered the overseas borrowing limits for India Inc.
- The Reserve Bank of India has revised the framework governing the external commercial borrowing facility for the Indian industry.
- The new framework takes a more liberal approach towards ECB, with fewer restrictions on end uses and higher all-in-cost ceiling.
- The list of overseas lenders has been expanded to include long term lenders like sovereign wealth funds, pension funds and insurance companies.

2nd December

AROUND THE WORLD

NATO to Keep 12,000 Troops in Afghanistan

- As per reports, NATO will keep some 12,000 troops in Afghanistan for an extra year in 2016 to prevent the country again becoming a terrorist safe haven.
- NATO's Resolute Support advice and training mission was supposed to end this year but Taliban battlefield successes, prompted a radical re-think.
- NATO allies and Resolute Support operational partners have agreed to sustain the Resolute Support presence.

Obama Urges Turkey to Reduce Tensions with Russia

- Barack Obama has urged Turkey to reduce tensions with Russia that are hampering efforts to fight Islamic State militants in Syria and stressed that U.S. support for its NATO ally's security remained steadfast.
- The United States supports Turkey's right to defend itself and its airspace and its territory.
- Turkish Prime Minister Ahmet Davutoglu called for the opening of communication channels between Turkey and Russia to prevent further incidents.

EARTH MATTER

Rare Fossil of Horned Dinosaur Found

- A rare fossil of a dog-sized horned dinosaur has been uncovered in eastern North America that roamed the Earth up to 100 million years ago.
- The fossil provides evidence of an east-west divide in North American dinosaur evolution.

INDIA – BUSINESS/ECONOMY

RBI Kept its Policy Rate Unchanged

- Promising to remain "accommodative" as long as inflation remains under control, RBI kept its policy rate unchanged even as Raghuram Rajan nudged banks to pass on the benefits of earlier cuts to borrowers.
- As per Rajan there is more room for rate cut by banks as the lenders on an average have only passed less than half of the 1.25 percent reduction announced so far during 2015.

Manufacturing Sector Growth Slowest in 25 Months

- As per a monthly survey, the manufacturing sector grew at its slowest pace in 25 months in November on sluggish pace of new business orders.
- This also marks the fourth consecutive month of decline in the rate of Indian manufacturing output growth, as per the monthly Purchasing Managers' Index survey.

Yes Bank Inks Deal with US Firms

- Private sector Yes Bank has signed loan agreements worth \$265 million with the US government's development finance arm, OPIC, and Wells Fargo to support small business development in India.
- Yes Bank has signed an agreement with Overseas Private Investment Corporation, the US government's development finance institution, for debt financing of \$245 million to increase lending to micro, small and medium enterprises in India.
- American Wells Fargo Bank will be sponsor and co-lender to the project, providing a loan of \$20 million, to bring the total facility amount to \$265 million.

SCIENCE & TECHNOLOGY**New Camera can Measure Greenhouse Gases**

- Researchers have developed a new camera that can photograph and film methane in the air.
- The camera is very sensitive, which means that the methane is both visible and measurable close to ground level, with much higher resolution than previously.
- The advanced hyperspectral infrared camera is optimised to measure the same radiation that methane absorbs and which makes methane such a powerful greenhouse gas.
- The camera can be used to measure emissions from many environments including sewage sludge deposits, combustion processes, animal husbandry and lakes.

3rd December**AROUND THE WORLD****Obama Welcomes British Vote to Join Air Campaign**

- US President Barack Obama hailed a vote by British lawmakers to join the air campaign against the Islamic State group in Syria.
- He also praised a German government decision to provide 1,200 military personnel to support the fight against the radical group.
- Parliamentarians voted by an overwhelming majority to expand British participation in a counter-Islamic State air war in Iraq to neighboring Syria, offering Prime Minister David Cameron a much needed foreign policy victory.
- Cameron had been humiliated in 2013 when the parliament had voted against strikes against the Syrian regime of Bashar al-Assad.

Iraq Does Not Need Foreign Troops

- As per Iraq's Prime Minister, Iraq does not need foreign troops to fight IS militants, but welcomes support through weapons and training.
- The presence of foreign troops in Iraq, if any, must be approved by and coordinated with the government.
- Abadi's comments came after an earlier announcement by the US Defence Secretary Ashton Carter that the Pentagon was deploying a specialised operations force which would "over time" conduct unilateral operations in Iraq and Syria as part of the US military campaign against the IS.

EARTH MATTER**30% Rise in Tiger Population**

- As per reports, there has been a 30 percent increase in the number of tigers in the country since 2010.
- The estimated number of tigers in the country has gone up to 2,226 as compared to 1,706 in 2010.

INDIA – BUSINESS/ECONOMY**Maruti, Hyundai See Double-digit Sales**

- Maruti Suzuki India, rival Hyundai Motor India and utility vehicle major Mahindra & Mahindra posted double-digit growth rates in November while others like Honda Cars and Toyota saw a decline in sales during the month.
- Domestic sales of Maruti rose by 10.6% during the month to 1,10,599 units. The monthly domestic sales of Hyundai Motor India also rose to 43,651 units last month, up 23%.
- Mahindra's domestic sales were also up 23% to 39,383 units last month. Ford India's domestic sales were at 8,773 units last month, up 55%.

Tata Group in Banking Pact with China's ICBC

- Two of the biggest industry names from two of the world's leading economies have joined hands. Tata Sons, promoter of India's largest industrial house Tata Group, and Industrial & Commercial Bank of China (ICBC), the world's largest lender, has inked a deal wherein the latter will be a strategic banking partner to the salt-to-software conglomerate.

- Tata Sons will offer financing solutions ranging from cash management, foreign exchange, trade finance, investment banking to derivative trading.
- The lender with a network covering 40 countries will set up a service team to support the Tata Group's growth plans across geographies including China, Singapore, Europe, US and Latin America.

INDIA – OTHERS**Congress Scores Big in Rural Gujarat**

- Out of power for 20 years, the Congress made a stunning comeback in the rural areas of Gujarat winning 21 of the 31 district panchayats, while the BJP retained its hold over urban pockets clinching all six municipal corporations and 40 of 56 municipalities.
- In 230 taluka panchayats having 4778 seats, the Congress won 2509, while BJP bagged 1981.

Justice T. S. Thakur to take over as Chief Justice of India

- Justice T. S. Thakur will take over as the next Chief Justice of India, succeeding Chief Justice H. L. Dattu, who demitted office yesterday.
- Justice Thakur, will have a tenure of over a year (due to retire in January, 2017), will be administered oath of office by President Pranab Mukherjee at the Rashtrapati Bhawan today.
- Justice Thakur was elevated as Judge of Supreme Court in 2009.

INFOTAINMENT**First Bangladesh Player to Break into ICC Team**

- Bangladesh pacer Mustafizur Rahman created history by becoming the first Bangladeshi to break into the International Cricket Council 's ODI Team of the Year list.
- Interestingly, the 20 year-old left-arm speedster is mere nine ODIs old, and still managed to get a place in the elite list of cricketers.

4th December**AROUND THE WORLD****Pressure on Dutch to Join Syria Air Strikes**

- Pressure is mounting on the Netherlands to join US-led air strikes against Islamic State extremists in Syria, with several lawmakers joining calls for a bombing campaign.
- As per reports, the Dutch cabinet will reach a decision to take part in the US-led operation only once all military and political aspects of the Syrian conflict have been discussed.
- Four Dutch F-16 jet fighters have been pounding IS jihadists in Iraq since October last year, but at present it would not carry out air strikes over Syria without a UN mandate.

ECB Cuts Deposit Rate

- The European Central Bank cut one of its interest rates and promised to unveil more policy measures to fight stubbornly low inflation, testing the limits of monetary policy and hoping to bolster its credibility.
- The ECB lowered its deposit rate deeper into negative territory.
- It cut its deposit rate as expected to -0.3 percent from its existing -0.2 percent, charging banks more for parking cash with the central bank, reversing its earlier guidance that rates had bottomed out.

EARTH MATTER**Global Effort Needed to Save Migratory Birds**

- Scientists have called for a greater international collaborative effort to save the world's migratory birds, many of which are at risk of extinction due to loss of habitat along their flight paths.
- A new study reveals that more than 90 per cent of the world's migratory birds are inadequately protected due to poorly coordinated conservation around the world
- The research found huge gaps in the conservation of migratory birds, particularly across China, India, and parts of Africa and South America.
- This results in the majority of migratory birds having ranges that are well covered by protected areas in one country, but poorly protected in another.

INDIA – BUSINESS/ECONOMY**India's Services Sector Growth Stagnates in November**

- India's strong services sector hit a five-year low output in November after four consecutive months of expansion. Business sentiment also slipped to a 10-year low as the flow of new orders turned sluggish.
- According to a business survey, the Purchasing Managers' Index for services sector fell to 50.1 in November, from an eight-month high of 53.2 in October, reflecting broadly unchanged levels of services sector activity across the country.
- A reading of 50 divides growth and contraction.

Arya.ai First Indian Startup in International Innovators List

- Arya.ai, a Mumbai-based artificial intelligence startup has become the first Indian startup to be selected by Paris&Co, a French innovation agency, as one of 21 companies globally that do standout innovations.
- Apart from Arya.ai, the other 20 innovators come from France, the US, Sweden, England, Spain, Germany and the Netherlands.

- Arya.ai was founded by Kumar and his fellow IIT Bombay researcher, Deekshith in 2013, to create Artificial Intelligence systems that will automate task execution. It provides advanced AI tools that developers can use to build robots that can assist professionals from different fields in their tasks.

INDIA – OTHERS**16 Indian Institutes among Top 200**

- Indian educational institutes occupy 16 places among top 200 universities in Times Higher Education BRICS and Emerging Economies rankings for 2016. At 16th place, Indian Institute of Science, Bangalore is the only Indian institute to feature in the top 20.
- China, on the other hand, has five institutes among top 10 followed by two from South Africa, and one each from Taiwan, Brazil and Russia.
- However, India will have to work harder to compete with other developing nations, such as Russia, which have a higher proportion of institutions in the upper echelons of the table. India is the only BRICS nation without a university in the top ten.

Yes Bank Wins 'Bank of the Year' Award

- India's fifth largest private sector bank Yes Bank has bagged the prestigious 'Bank of the Year' award as it plans overseas expansion.
- 'The Banker' magazine's annual "Banker Bank of the Year Awards" are widely regarded as the Oscars for the banking industry.
- Banks from 120 countries are evaluated on a host of parameters, including FY 2015 financial figures, performance, technology, innovation and marketing initiatives.

SCIENCE & TECHNOLOGY**Mysterious Radio Pulses from Outer Space Detected**

- A team of astronomers has for the first time uncovered the most detailed record ever of a "Fast Radio Burst" from outer space.
- The research indicates that the mysterious radio pulses originated inside a highly magnetised region of space, possibly linking it to a recent supernova or the interior of an active star-forming nebula.
- Fast Radio Bursts (FRBs), bursts of energy from space that appear as short flashes of radio waves to telescopes on Earth, have baffled astronomers since it was first detected a decade ago.

5th December**INDIA - OTHERS****Lok Sabha passes The Bureau of Indian Standards Bill, 2015**

- Lok Sabha has passed The Bureau of Indian Standards Bill, 2015 by a voice vote to establish Bureau of Indian Standards (BIS).
- The Bill replaces the Bureau of Indian Standards Act, 1986 and establishes BIS as a national standard body for development of standardization and assessment and quality assurance of goods, articles, services, processes and systems.

SCIENCE & TECHNOLOGY**New Horizons: Sharpest images of Pluto's surface**

- The New Horizons probe has at last returned some of the super-sharp pictures it took of Pluto during its historic flyby in July.
- The images released by the US space agency show details on the surface of the dwarf planet at a resolution better than 80m per pixel.
- These close-up images, showing the diversity of terrain on Pluto, demonstrate the power of our robotic planetary explorers to return intriguing data to scientists.

6th December**AROUND THE WORLD****Israel Warned about Collapse of Palestinian Authority**

- As per the US Secretary of State, the consequences of any collapse of the Palestinian Authority, would be a threat to Israel.
- Since 1st October almost daily assaults and clashes between Palestinians and Israeli soldiers have killed 109 Palestinians, including an Israeli Arab, 17 Israelis, an American and an Eritrean.
- Israeli officials privately accept that the violence is likely to continue.
- Palestinians are frustrated by the failure of decades of peace talks and the ongoing occupation of the West Bank and east Jerusalem, with many also losing faith in the leadership of President Mahmud Abbas.

EARTH MATTER**India in the Highest Risk Zone**

- India will be the most affected country after China as a result of rising sea levels caused by global warming.

- With a 2 degree rise in temperature, 64m people in China, based on the 2010 population, would be living in areas submerged by rising seas. However, with a 4 degree rise this jumps to 145m people. China is followed in second place by India, with 20m and 55m respectively. India's neighbour, Bangladesh, completes the top three most at risk.

INDIA – BUSINESS/ECONOMY**RCOM to Sell Towers**

- Marquee private investment firms Tillman Global Holdings and Texas Pacific Group have signed a nonbinding pact to buy the tower and optic fibre assets from Reliance Communications and other institutional investors in a deal estimated at Rs. 30,000 crore. Under the terms of the transaction, RCOM and the other minority investors will transfer the telecom infrastructure assets from Reliance Infratel to a special purpose vehicle owned by the two US-based investment firms.
- The deal, if it fructifies, will give Tillman and TPG a major stake in the world's second biggest telecommunications market where demand for mobile phone masts will grow as cellular operators expand their 3G and 4G services. Reliance Infratel, with 45,000 towers, is the No. 3 player in the country, after Indus Towers and American Tower Corporation (ATC) that have 1.15 lakh and 56,000 mobile phone base stations respectively.
- The Reliance Infratel sale will help RCOM cut its debt of Rs 39,900 crore significantly.

Tata Sons to acquire additional 0.22% stake in Titan

- Tata Sons will acquire additional 0.22 per cent stake in Titan Company at an estimated price of over Rs. 66 crore, taking its total holding to 19.80 per cent.
- Tata Sons will acquire 0.22 per cent stake from Tata International as part of restructuring its investment portfolio.
- In August, Tata Sons had acquired 2.18 per cent stake in the Titan at an estimated price of over Rs. 680 crore taking its total holding to 19.59 per cent.

INFOTAINMENT**Indian Model Wins 'Miss Supranational 2015**

- Indian model Aafreen Rachel Vaz clinched the title of Miss Supranational 2015 Asia and Oceania at the Miss Supranational 2015 beauty pageant.
- The event was held at Malopolska Region here and was organised at the MOSIR (Hall of Sports) in Krynica-Zdrój. She has also received prize money of \$1000. Last year, Asha Bhat won the pageant.
- She competed against 78 contestants from around the world at the seventh edition of the pageant.

Kidambi Srikanth Reaches Indonesian Masters Final

- Indian shuttler Kidambi Srikanth has entered the men's singles final of the \$120,000 Indonesian Masters Grand Prix Gold.
- Kidambi Srikanth defeated Ginting Anthony in the semifinal, played at the Gedung Graha Cakrawala.
- In the final, he will face the winner of the match between Wisnu Yuli Prasetyo and Tommy Sugiarto.

7th December**AROUND THE WORLD****Iraq Gives Turkish Forces 48 hours to Leave Country**

- Iraq gave Turkey 48 hours to withdraw its forces or face "all available options", including recourse to the UN Security Council.
- Baghdad, which is struggling to assert its sovereignty while receiving foreign assistance against the Islamic State jihadist group, said Turkish forces with tanks and artillery entered Iraq without its permission.

EARTH MATTER**Momotomo Volcano Erupts for First Time in a Century**

- The Momotomo volcano in Nicaragua erupted for the first time since 1905, spitting lava and a huge plume of ash and smoke over nearby Lake Managua.
- According to local reports, people began feeling tremors about two weeks ago.
- Momotomo has shown some minor seismic activity over the past decade but has otherwise been quiet over the past century. In the early 1600s the volcano had a major eruption that caused the abandonment of the prominent city of Leon Viejo.

INDIA – BUSINESS/ECONOMY**Flood Cripples Work in Chennai IT Sector**

- The incessant rains in Chennai have crippled not just the public infrastructure, even suffered the IT hub in the region.
- Chennai has the third largest IT hub in India. As per The Times of India report, IT insiders have pegged the losses at \$5-10 million for mid-size firms and \$40-50 million for large companies.

FPIs in Selling Mode

- Foreign investors continued their selling spree and pulled out more than Rs. 2300 crore from the stock markets in the first week of this month after the US Fed hinted at a rate hike.

- The latest sell-off came after Foreign Portfolio Investors (FPIs) withdrew Rs 7,074 crore from the equities last month. Prior to that, overseas investors had made an investment of Rs 6,650 crore in the stock markets in October.

INDIA – OTHERS**Tata Trusts Ties up with Khan Academy**

- Tata Trusts will support US-based non-profit Khan Academy to provide free online education to Indians through one of the biggest open-access online platforms.
- As per Ratan Tata, the promise of free access to quality education is a new era and a compelling opportunity with a potential to multiply literacy rates which attracted the Trusts towards making the commitment.

INFOTAINMENT**India Breaks its 33-year Old Medal Jinx**

- The Indian team broke its 33-year-old medal jinx in a major international tournament. India defeated Netherlands in the shootout after both the teams were tied 5-5 at regulation time in a thrilling bronze medal play-off match of the Hockey World League.
- India last won a medal in an international tournament way back in 1982 when it beat Pakistan 5-4 in the Champions Trophy in Amsterdam.

8th December**AROUND THE WORLD****IS Chief in Race for Time's Person of the Year**

- Islamic State leader Abu Bakr Al-Baghdadi and Republican presidential hopeful Donald Trump were among the eight candidates shortlisted by Time magazine for its annual 'Person of the Year' title.
- Prime Minister Narendra Modi, Reliance Industries chairman Mukesh Ambani and Google's India-born CEO Sundar Pichai were among the initial 58 global leaders, business chiefs and pop icons that Time had named as contenders for its annual honour but the three did not make the final shortlist.
- The final eight contenders are: Al-Baghdadi, Black Lives Matter' activists, German chancellor Angela Merkel, Iran President Hassan Rouhani, Russian president Vladimir Putin, Transgender reality TV star Caitlyn Jenner and Uber CEO Travis Kalanick.

INDIA – BUSINESS/ECONOMY**India's Rating Kept at 'BBB-'**

- Fitch Ratings affirmed India's rating at 'BBB-', the lowest investment grade.
- BBB- is just a notch above the 'junk' status.
- The sovereign rating and outlook for a country are often referred to as key parameters by foreign investors and global bodies to gauge its investment climate.
- India moved up four places in the World Bank's Ease of Doing Business rankings in 2015, but is still the worst performing of all 'BBB' range nations at 130th out of 189.

Five Units under New Industrial Policy Given Approval

- The Gujarat Government gave approval for five new units of agro-food processing sector in five different districts with a cumulative investment of Rs. 144 crore under the new Industrial Policy-2015.
- These units will get various benefits under the Industrial Policy, as they fall in to the category of 'labour intensive' industry.
- These benefits include 80 per cent reimbursement on net Value Added Tax (VAT) paid annually.
- In addition, these units are entitled to get 7 per cent financial assistance on the interest paid on their term loans for five years.

India Teams up with Ernst & Young

- India in collaboration with a multi-national professional services giant organised an event in China's financial capital Shanghai focussing on potential business initiatives, including the Make in India campaign, to woo Chinese investors.
- The event was attended by around 60 members representing Chinese enterprises, Law & Consultant Firms and local business chambers.

INDIA – OTHERS**Mayawati Rules out BSP's Alliance**

- BSP made it clear that it will not have an alliance with any party and will contest all the seats in Uttar Pradesh Assembly elections due in 2017.
- As per BSP chief Mayawati, the party will contest all 403 seats and we will contest on its own strength.
- She also alleged that Samajwadi Party (SP) was spreading false "rumours" that her party will tie-up with BJP and claimed that it was SP which had joined hands with BJP.

INFOTAINMENT

Saina and Lee Top Buys at Premier Badminton League

- Saina Nehwal and Lee Chong Wei were the costliest buys, fetching a whopping USD 100,000, while Indian shuttlers P. V. Sindhu and Kidambi Srikanth were bought for USD 95,000 and USD 80,000 respectively at the rechristened Premier Badminton League players' auction.
- World No. 2 Saina and former World No. 1 Lee Chong Wei were bought by Awadh Warriors of Lucknow and Hyderabad Hunters respectively.
- P. V. Sindhu was bought by Chennai Smashers.
- Srikanth, who attracted fierce bids from Bangalore Top Guns and Mumbai Rockets was bought by the former.

SCIENCE & TECHNOLOGY**World's First Biologically Powered Chip**

- In a major breakthrough, researchers have harnessed the molecular machinery of living systems to power an integrated circuit.
- This was achieved by integrating a conventional solid-state complementary metal-oxide-semiconductor integrated circuit with an artificial lipid bilayer membrane containing adenosine triphosphate powered ion pumps.
- The advance has opened the door to creating new artificial systems that contain both biological and solidstate components.

9th December**AROUND THE WORLD****Iran Becomes India's Fifth Largest Oil Supplier**

- Iran has toppled Kuwait to become India's fifth largest crude oil supplier in the first half of 2015-16 fiscal year, selling over 6.5 million tonnes of oil.
- Iran, which was India's second biggest supplier of crude oil after Saudi Arabia till 2010-11, sold 6.53 million tonnes of oil to India in April-September as compared to 5.31 million tonnes crude coming from Kuwait.
- Last fiscal Iran was India's seventh largest oil supplier.

EARTH MATTER**Glaciers on Mount Everest**

- According to a report, due to climate change, glaciers on Mount Everest have shrunk by 28 per cent over the past 40 years.
- The glacier area on the south slope of the world's highest mountain, in Nepal, has decreased 26 per cent since the 1980s.
- The shrinking glaciers have resulted in swelling glacial lakes and higher river levels downstream.
- Mt Everest is the source of a number of major Asian rivers.

INDIA – BUSINESS/ECONOMY**India No. 1 Choice for Global Tech R&D**

- India remains the No. 1 location for MNCs to establish product engineering and R&D centres outside their home countries, and the growth of these centres in India is outpacing the average global growth.
- According to a study by consulting firm Zinnov, India accounted for \$12.3 billion, or 40%, of the total of \$31 billion of globalised engineering and R&D in 2015. Compared to 2014, the revenues of the captives in India grew by 8.3%, as against the growth of 7.6% for all captives. China follows India with revenues of \$9.7 billion.
- Zinnov has found that 69% of all new offshore technology centres this year were set up in India.

Government's Public Debt Ticks Up

- The public debt of the central government provisionally rose 2.1 per cent in July-September this fiscal on a quarterly basis.
- The total public debt (excluding liabilities under the 'public account') of the government increased to Rs. 54.12 lakh crore in September-end 2015, from Rs. 53.01 lakh crore in June-end 2015.
- Internal debt constituted 92.1 per cent of public debt compared with 92.3 per cent in the previous quarter.

INDIA – OTHERS**Parrikar First Indian Defence Minister to Visit PACOM**

- Manohar Parrikar visited the US Pacific Command headquarters in Hawaii, becoming the first Indian Defence Minister to visit the key facility.
- The US Pacific Command described Parrikar's visit as a "milestone" event during which he held meetings with the PACOM Commander Admiral Harry B Harris.

INFOTAINMENT**Pune and Rajkot Replace Suspended CSK and RR**

- The Board of Control for Cricket in India awarded the two new Indian Premier League teams to Intex and New Rising.

- Mobile phone manufacturer Intex group will pay 10 crores for Rajkot, while Sanjeev Goenka-owned New Rising consortium will shell out for Pune.

10th December

AROUND THE WORLD

Angela Merkel Times 'Person of the Year 2015'

- Time magazine named German Chancellor Angela Merkel as its "Person of the Year 2015."
- Time named Abu Bakr al-Baghdadi, leader of the Islamic State extremist group, Republican presidential candidate Donald Trump, America's Black Lives Matter activists campaigning against inequality against African Americans and Iranian President Hassan Rouhani as its runners up.

German Cabinet Approves Identity Card for Refugees

- Germany's cabinet agreed to introduce an identity card for refugees as it tries to better control the wave of migrants arriving from Syria, Afghanistan and other trouble spots.
- Around one million refugees are expected to arrive in Germany this year and local authorities have struggled to cope with scale and pace of the influx.
- The cards will include information on refugees' date and place of birth, nationality and gender, as well as a photo and details on height and eye colour. Registration centres will also take fingerprints.
- The government hopes to start handing the cards out by mid February, once the ID cards have been approved by parliament.

INDIA – BUSINESS/ECONOMY

India Ranks 4th in Black Money Outflows

- India has been ranked fourth in the world for the outflow of black money by an American think-tank, with \$51 billion being siphoned out of the country annually between 2004-2013.
- A record \$1.1 trillion flowed illegally out of developing economies in 2013 alone.
- According to an annual report released by Washington-based Global Financial Integrity, China topped the list with a \$139 billion average black money outflow per annum, followed by Russia with an average of \$104 billion per annum and Mexico with an average of \$52.8 billion per annum.

Real Estate Bill Approved

- The government reached out to the Opposition including the Congress by agreeing to incorporate in the Real Estate (Regulation and Development) Bill 2015, a provision requiring real estate developers to deposit 70 percent of the project cost in a separate escrow account.
- This provision was specifically demanded by the opposition to be included in the proposed Bill.
- Union Cabinet approved several amendments to the Real Estate (Regulation and Development) Bill, 2015 aimed to protect the interests of buyers while at the same time promoting investments in the sector.

SCIENCE & TECHNOLOGY

Japanese Space Probe Goes Into Orbit around Venus

- Japan's "Akatsuki" probe had successfully entered into orbit around Venus after an initial attempt at reaching the second planet from the sun failed five years ago.
- This is the first time that a Japanese space probe has entered into the orbit of another planet.
- Akatsuki, meaning dawn, blasted off in 2010 in a mission to observe the toxic atmosphere and super-hot volcanic surface of Venus.

11th December

AROUND THE WORLD

Macri Sworn in as Argentine President

- Mauricio Macri was sworn in as Argentina's new President.
- In November Macri won a run-off election against Kirchner's chosen successor Daniel Scioli.
- Macri won the first ballotage in Argentina's history and is the first democratically non-radical or peronist President since 1916.

INDIA – BUSINESS/ECONOMY

India to Grow at 7.3% in 2016

- As per a UN release, India's economy is projected to grow by 7.3 percent next year and will continue to be the fastest growing economy in the world in 2016 and 2017 amid volatile global financial conditions that will see diminished trade flows and stagnant investment.
- The growth is only a marginal improvement from the 7.2 percent, which India achieved in 2014-15.
- China will see a slowdown in growth in 2016 to 6.4 percent from 6.8 percent it had achieved in 2015.

SCIENCE & TECHNOLOGY

World's First Dengue Vaccine

- The world's first dengue vaccine has won regulatory approval in Mexico, raising hopes that it could prevent millions around the world.

- According to WHO, globally dengue affects about 400 million people every year.
- The Dengvaxia vaccine is being manufactured by French pharmaceutical giant Sanofi. The company has requested regulatory approval in 20 countries across Asia and Latin America, but Mexico was the first to green flag it.

12th December

INDIA - BUSINESS/ECONOMY

- Union Government slapped Anti-dumping Duty on Stainless Steel
- Union Government has imposed anti-dumping duty on import of cold-rolled flat products of stainless steel for 5 years from 7 countries.
- The government's decision comes on the recommendation of Directorate General of Anti-dumping and Allied Duties (DGAD) in the wake of rising incidence of dumping.
- These countries are China, South Korea, United States, South Africa, Thailand and Taiwan and the European Union.

INFOTAINMENT

Rushdie Received Mailer Prize for Lifetime Achievement

- Salman Rushdie is this year's recipient of the Mailer Prize for lifetime achievement.
- Rushdie, like Mailer, is a former president of the American chapter of PEN, the literary and human rights organization.

13th December

AROUND THE WORLD

196 Countries Approve Historic Paris global Warming Accord

- The world got a historic climate deal with all 196 countries approving the Paris text that got unprecedented support from all quarters.
- The global climate summit forged a landmark agreement on Saturday, setting the course for a historic transformation of the world's fossil fuel-driven economy within decades in a bid to arrest global warming.
- It will formally be signed in New York in April 2016.

EARTH MATTER

Fossils of Microscopic Mud Dragons Found

- Researchers have discovered the fossils of microscopic kinorhynch worms, commonly known as mud dragons, which date back to more than 530 million years.
- The first specimen was unearthed in rocks in Nanjiang, China, in 2013 and more fossils were found later that year and in 2014.
- This is a huge gap in the fossil record, with more than 540 million years of evolutionary history undocumented. The discovery is the first report of kino fossils.

INDIA – BUSINESS/ECONOMY

Industrial Growth at 5-year High

- Buoyed by strong festival demand, industrial growth hit a five-year high of 9.8% during October as manufacturing sector clocked double-digit rise.
- The sharp rise in index of industrial production was propelled by manufacturing which registered 10.6% growth during October.

India Imposes Anti-dumping Duty on Steel Products

- India imposed five-year anti-dumping duties on stainless steel imports from China, the European Union and the United States, as the government tries to help local companies suffering from cheaper imports. The duties on cold-rolled flat stainless steel products ranged from 4.6% to 57.4%. Imports from South Korea, South Africa and Thailand will also be taxed.
- The move follows the government's introduction of a 20% import tax on some steel products in September, which failed to contain losses for Indian steel companies struggling to compete under large debts and high raw material costs.

INDIA – OTHERS

Left Front Wins in Tripura

- The CPI(M)-led Left Front in Tripura scored a massive victory over the Congress and the BJP in the civic elections.
- Of the 310 wards in the Agartala Municipal Corporation and other civic bodies in the state, the opposition won a mere 19 wards and the rest going to the Left Front.
- For the first time in the state, the BJP opened its account, winning two seats.

INFOTAINMENT

Vikas Gowda Qualifies for Rio Olympics

- Ace Indian discus thrower Vikas Gowda has qualified for the Rio Olympics after the world athletics governing body, lowered the entry standards to have more athletes in the track and field events in the

2016 Games.

- The changes were made after a review following the IAAF World Championships in Beijing in August.

14th December

AROUND THE WORLD

First Cinema Theatre in Saudi Arabia

- Saudi Arabia's cinema committee announced the construction of the first ever cinema theatre in the conservative Islamic kingdom.
- The panel signed an initial agreement to build the theatre in the capital Riyadh. The activities in the cinema theatre will be committed to the Islamic and traditional values of Saudi Arabia.

INDIA – BUSINESS/ECONOMY

Coal Imports Will Continue to Decline

- Due to unprecedented increase in output of the fossil fuel by state-owned Coal India Ltd. coal imports will continue to decline this fiscal.
- Coal imports in November dropped to 11.6 million tonnes (MT) against 22.6 MT in the same month of last year.
- Consequent to a record production by Coal India, import of coal comes down for fifth successive month.
- CIL's production increased by 8.8 per cent during the April-November period of the current fiscal 2015-16 on a year-on-year basis.

INDIA – OTHERS

Dilip Kumar Honoured with Padma Vibhushan Samman

- Indian Cinema's legendary actor Dilip Kumar was honoured with the Padma Vibhushan award at his residence.
- The announcement to honour Dilip Kumar, Amitabh Bachchan and a few others with the Padma Vibhushan was made by the government on January 25, 2015.

15th December

AROUND THE WORLD

Saudi Voters Elect 20 Women Candidates

- According to results, Saudi voters have elected 20 women for local government seats.
- The 20 female candidates represent just one per cent of the roughly 2,100 municipal council seats.
- Around 7,000 candidates, among them 979 women, competed in the election for a seat on the municipal councils, which are the only government body elected by Saudi citizens.

EARTH MATTER

87% of Himalayan Glaciers Stable Since 2001

- As many as 248 of 2,018 or 12.3% of Himalayan glaciers are "retreating" while 18 are advancing. However, a majority or about 86% of glaciers have remained stable.
- A study had also inferred that the number and rate of glacier retreat have come down in the last decade compared to the results of other studies conducted before 2001.

INDIA – BUSINESS/ECONOMY

SEBI Attaches PACL's Assets over Refund Failure

- Market regulator SEBI has attached the assets of PACL, its promoters and directors for failing to refund about Rs. 60,000 crore that the company had been raising illegally from five crore investors since 1997. PACL's illegal fund mop-up is the biggest collective investment scheme in the country that has come under the SEBI scanner.
- SEBI has started recovery proceedings against Chandigarh-based PACL and its promoters and directors.

Inflation Rises to (-)1.99% in November

- Deflationary trend eased in November with WPI inflation moving up to (-)1.99 per cent as food articles, led by pulses and onion, turned costlier.
- This is the 13th month in a row that the wholesale inflation remained in the negative territory. It has been in the negative zone since November last year.

INDIA – OTHERS

India Ranks 130th in Human Development Index

- The United Nations Development Programme in its latest report has placed India's Human Development Index (HDI) value for 2014 at 0.609, as the country climbed five spots to 130 in a list of 188 countries and territories.
- Between 1980 and 2014, India's HDI value increased from 0.326 to 0.609.
- The HDI is a summary measure of assessing long-term progress in three basic dimensions of human development, long and healthy life, access to knowledge and decent standard of living.

INFOTAINMENT

Centres at : - || MEERUT||

|| MUZAFFARNAGAR||

|| BIJNOR||

Ph. No. - 0121-4003132, 9319654321

Viswanathan Anand Finishes 9th in London Classic

- Viswanathan Anand played out a draw with Anish Giri of Holland to finish ninth in the London Classic while Magnus Carlsen of Norway won the event.
- Anand ended the Classic on 3.5 points out of a possible nine, winning one, losing three and drawing the remaining five games.

16th December**AROUND THE WORLD****UN Watchdog to Close Nuclear Weapons Probe of Iran**

- The UN nuclear watchdog's 35-nation board decided to close its investigation into whether Iran once had a nuclear weapons programme, opting to support Tehran's deal with major powers rather than dwell on its past activities.
- The International Atomic Energy Agency's Board of Governors passed a resolution that would end its long-running inquiry but allows inspectors to continue to police the country's nuclear programme.

34-nation Anti-terrorist Military Coalition

- Saudi Arabia announced the formation of a military coalition of 34 countries to fight "terrorism" in the Islamic world.
- The regional Sunni power alliance would share intelligence, combat violent ideology and deploy troops if necessary.
- Sunni Islam's leading seat of learning, Al-Azhar, urged all Muslim countries to join the coalition, expressing hope that it would defeat the "evils of terrorism". The coalition will fight any terrorist organisation that appears.

EARTH MATTER**Arctic Air Temperatures Highest Since 1900**

- As per a global scientific report, the Arctic is heating up, with air temperatures the hottest in 115 years, and the melting ice destroying walrus habitat and forcing some fish northward.
- Air temperature anomalies over land were 2.3 degrees Fahrenheit (1.3 Celsius) above average, the highest since records began in 1900.
- Warming is happening more than twice as fast in the Arctic than anywhere else in the world.

INDIA – BUSINESS/ECONOMY**Petrol and Diesel Prices Cut**

- Petrol price was cut by 50 paisa and diesel by 46 paisa a litre, much lower than an anticipated decrease as oil companies left cushion for the government to mop up gains accruing from global oil prices dipping to multi-year low.
- The rate of basket of crude oil that India buys hit a 11-year low of USD 34.39 per barrel, but the average for the fortnight which is taken into account for calculating new prices, was USD 4-5 more.
- The government had collected Rs. 99,184 crore in excise collections from the petroleum sector in 2014-15. This was Rs. 33,042 crore in the first quarter of the current fiscal.

Mahindras Buy Auto Design Firm Pininfarina

- Tech Mahindra and Mahindra & Mahindra have jointly acquired controlling stake in Italian automobile design house Pininfarina.
- According to sources, the all-cash deal is expected to work out to nearly \$165 million. The deal was done through a special purpose vehicle (SPV), held 60% by Tech Mahindra and 40% by M&M. "As part of the agreement, Tech Mahindra and M&M shall purchase 76.06% of Pininfarina shares from the current controlling shareholder Pincar Srl.
- Pininfarina will continue to remain an independent company.
- The acquisition will be important, both for M&M and Tech Mahindra. "The high-end design and engineering capabilities of Pininfarina will bring Mahindra closer to its aspiration of being a top 50 mostadmired global brand.

INDIA – OTHERS**Haryana Announces Panchayat Polls**

- The Haryana State Election Commission announced the schedule for the panchayat polls in the state.
- The dates were announced following the Supreme Court's decision last week upholding the Haryana Panchayati Raj Amendment Act, 2015.
- As per the state Election Commissioner the panchayat polls will be held in three phases, January 10, 17 and 24, 2016.

INFOTAINMENT**Indian Premier League Players' Draft**

- Indian ODI team skipper M. S. Dhoni will play for the Pune IPL franchise, while his former CSK teammate Suresh Raina will join Rajkot.
- Dhoni and Raina were Pune's and Rajkot's first picks at the Players' draft.

- In-form Indian batsman Ajinkya Rahane was the second choice for Pune, while Rajkot opted for Ravindra Jadeja in the same position.
- The draft process was necessitated following the suspension of Chennai Super Kings and Rajasthan Royals from the IPL for two years in the wake of the 2013 spot-fixing and betting scandal.

17th December

AROUND THE WORLD

Federal Reserve Hiked Interest Rates

- The Federal Reserve hiked interest rates for the first time in almost a decade.
- The bank's policy-setting committee raised the range of its benchmark interest rate by a quarter of a percentage point to between 0.25 percent and 0.50 percent.
- The Fed made clear that the rate hike was a tentative beginning to a gradual tightening cycle.

INDIA – BUSINESS/ECONOMY

TCS Bags Multi-million Dollar Deal

- TCS has been chosen by German aviation major Deutsche Lufthansa AG to set up a test factory to support its IT transformation initiative in a multi-million dollar deal.
- TCS will provide testing services and help improve the quality of services of Lufthansa's technology operations.
- Lufthansa has been a client for TCS in the past as well and it has been investing significantly in expanding operations and talent base in Germany.
- TCS serves 85 clients in Germany and Austria through its central European operations.

Excise Duty Hiked on Petrol and Diesel

- The government increased excise duty on petrol by Rs. 0.30 per litre and by Rs. 1.17 a litre on diesel to make use of the slump in oil prices to garner an additional Rs. 2,500 crore.
- This is the second increase in excise duty in less than six weeks. In the first week of November the government had raised excise duty on petrol by Rs. 1.60 per litre and on diesel by Rs. 0.30 a litre.
- The government had collected Rs. 99,184 crore in excise collections from the petroleum sector in 2014-15. This was Rs. 33,042 crore in the first quarter of current fiscal.

Govt. Allows Commercial Coal Mining by PSUs

- The government approved allotment of coal blocks to public sector entities for commercial mining. The approval is a step closer to complete deregulation and allowing private entry.
- Coal mining for commercial sale has remained a monopoly of state-run Coal India, the world's largest miner of the Black Diamond. Private companies are allowed to mine coal only for specific captive use, which is clearly defined during allotment of mines.
- It is expected that the incremental coal produced from such coal mines would cater to the unmet demand of the coal in the country, especially of medium, small and micro industries and bridge the gap between demand and supply considerably.

SCIENCE & TECHNOLOGY

PSLV-C29 Rocket Successfully Launches Six Satellites

- ISRO's Polar Satellite Launch Vehicle blasted off from the first launch pad at Sriharikota, with six Singaporean satellites.
- All the satellites have been successfully put into orbit at an altitude of 550 km.
- The PSLV rocket is a four stage/engine rocket powered by solid and liquid fuel alternatively.
- Out of the six satellites, the TeLEOS-1 is the main passenger for the PSLV rocket and hence, the mission is called TeLEOS mission by ISRO.
- TeLEOS-1 is Singapore's first commercial earth observation satellite designed and developed by ST Electronics.

18th December

AROUND THE WORLD

Afghanistan's WTO Membership Approved

- The World Trade Organisation formally approved Afghanistan's membership at its 10th ministerial conference in the Kenyan capital Nairobi.
- Afghanistan has become the 164th WTO member and the 36th least developed country to join the global trade body after 11 years of negotiations.

Russia Ready to Improve Ties with the US

- As per President Vladimir Putin, Russia is ready to improve ties with the United States and work with whomever is elected its next President.
- As per his talks with US Secretary John Kerry, Washington is ready to move toward settling the issues that can only be settled through joint efforts.

INDIA – BUSINESS/ECONOMY**HUL to Acquire Hair-care Brand Indulekha**

- Hindustan Unilever Limited has signed an agreement with Mosons Group to acquire its hair-care brand Indulekha.
- The deal includes the acquisition of the trademarks Indulekha and Vayodha, intellectual property, design and knowhow.
- The acquisition of Indulekha brings to HUL a premium brand with strong credentials around Ayurveda that will complement HUL's existing portfolio and strengthen its presence in the hair care category.
- Indulekha was launched in 2009 as a premium ayurvedic hair oil and had a turnover of Rs. 100 crore in the previous financial year ended March.

Model text for BIT Treaty Gets Nod

- The Cabinet approved the revised model text for the Indian Bilateral Investment Treaty (BIT), which will replace the existing Indian Model BIT. This move is expected to provide protection to both Indian and foreign investors.
- BITs help project India as a preferred FDI destination as well as protect outbound Indian FDI. The measure comes at a time when there has been criticism about the pace of reforms in the country and certainty of policies. The revised model of BIT will be used for re-negotiation of existing BITs and negotiations of future BITs and investment chapters in Comprehensive Economic Cooperation Agreements, Comprehensive Economic Partnership Agreements and FTAs.

INDIA – OTHERS**Jet Airways CEO Cramer Ball Resigns**

- Cramer Ball resigned from the post of Chief Executive Officer of Jet Airways. He is the fourth CEO of the private carrier to have quit since April 2013 when it offloaded a part of stake to Abu Dhabi's national airline Etihad.
- Its whole-time director Guarang Shetty will serve as acting CEO under the supervision of Chairman Naresh Goyal.
- Ball was appointed as the Jet Airways CEO in May 2014.

SCIENCE & TECHNOLOGY**First-ever Supernova Explosion Spotted**

- NASA's Hubble Space Telescope has caught a glimpse of the first-ever predicted supernova explosion.
- It has been spotted in the galaxy cluster MACS J1149.5+2223.
- According to astronomers, a supernova occurs once every second somewhere in the universe.
- The supernova is nicknamed Refsdal.

19th December**INDIA - OTHERS****R. K. Mathur appointed as New Chief Information Commissioner**

- Former Defence Secretary R K Mathur has been appointed as Chief Information Commissioner (CIC), breaking away from the convention of appointing the head from among the serving Information Commissioners.
- The post had fallen vacant after Vijai Sharma completed his tenure on December 1.

INFOTAINMENT**Winners of Sahitya Akademi Award 2015**

THE WINNERS

Kula Saikia (Assamese)
BK Brahma (Bodo)
Dhian Singh (Dogri)
Cyrus Mistry (English)
Rasik Shah (Gujarati)
Ramdarash Mishra
(Hindi)
KV Tirumalesh
(Kannada)
Bashir Bhadarwahi
(Kashmiri)
Uday Bhembre (Konkani)
Man Mohan Jha
(Maithili)
KR Meera (Malayalam)
Kshetri Rajen (Manipuri)
Arun Khopkar (Marathi)
Gupta Pradhan (Nepali)
Bibhuti Pattanaik (Odia)
Jaswinder Singh
(Punjabi)
Madhu Acharya
Ashawadi (Rajasthani)
R S Awasthi (Sanskrit)
Rabilal Tudu (Santhali)
Maya Rahi (Sindhi)
A Madhavan (Tamil)
Volga (Telugu)
Shamim Tariq (Urdu)

- The award — comprising a plaque and a cheque of Rs. 1 lakh — will be presented to the writers at a function on February 1, 2016.

20th December

AROUND THE WORLD

UN Endorses Syria Peace Plan

- The United Nations Security Council unanimously approved a resolution endorsing an international road map for a Syria peace process, a rare show of unity among major powers on a conflict that has claimed more than a quarter million lives.
- The resolution gives a U.N. blessing to a plan negotiated previously in Vienna that calls for a ceasefire, talks between the Syrian government and opposition, and a roughly two-year timeline to create a unity government and hold elections.
- The resolution also calls for the U.N. to present the council with options for monitoring a ceasefire within one month.

INDIA – BUSINESS/ECONOMY

Government Lower's GDP Growth for FY16

- The government's mid-year review showed that India is expected to grow by 7-7.5% in 2015-16, slower than the previous estimate of 8.1-8.5% as weak exports, sluggish farm sector and private investment weighed on faster expansion.
- The fiscal outlook for next year was challenging and called for a careful reassessment of both fiscal and monetary policies. Retail inflation is likely to be within RBI's target of about 6% in 2015-16.

INDIA – OTHERS

Lalu Set to be RJD President

- With a thumping win in Bihar assembly elections to his credit, Lalu Prasad is all set to be elected RJD national President for the ninth consecutive term next month. The party announced schedule for the election to the post and no other leader is likely to stake claim.
- The coronation of Lalu, RJD's national President for next three years would be held on January 17, 2016 during the party's national council meet.
- Nomination papers for the posts of national president and members of national executive can be submitted at the party's national camp office at Patna on 8th January. Withdrawal of nominations will be held on 9th January and the final list of candidate(s) will be published the same day. Election, if required, will be held on 17th January.

UP Government Ratifies Virendra Singh's Appointment

- Uttar Pradesh governor Ram Naik approved the appointment of Justice Virendra Singh as the state's new lokayukta, ending the prolonged political drama over the issue.
- As per official release, the new lokayukta will be sworn on 20th December.
- Singh will be the seventh lokayukta of UP. Currently, he is President of UP's state consumer forum.

INFOTAINMENT

Yuvraj Singh Makes a Comeback

- After a long time the Punjab cricketer Yuvraj Singh was included in the Indian squad after a gap of two years.
- Impressive performances in the on-going Vijay Hazare Trophy helped Yuvi to get the attention of national selectors as they finally picked him for the three-match T20 series in Australia.

SCIENCE & TECHNOLOGY

Closest Habitable Planet Found

- Astronomers have discovered the closest potentially habitable planet found outside our solar system, orbiting a star just 14 light years away.
- The planet, more than four times the mass of Earth, is one of three that the team detected around a red dwarf star called Wolf 1061.
- It is exciting find because all three planets are of low enough mass to be potentially rocky and have a solid surface, and the middle planet, Wolf 1061c, sits within the 'Goldilocks' zone where it might be possible for liquid water - and maybe even life - to exist.
- Their masses are at least 1.4, 4.3 and 5.2 times that of Earth, respectively.

21st December

AROUND THE WORLD

Russia Will Develop, Not Use, Nuclear Weapons

- According to Vladimir Putin Russia will continue to develop nuclear weapons but doesn't intend to use them.
- Russia as a leading nuclear country will be improving this weapon as a containment factor.
- Russia has never brandished or will brandish this nuclear club.

INDIA – BUSINESS/ECONOMY**General Insurance Penetration Comes Down**

- According to data from the General Insurance Council, penetration of general insurance in India has come down to 0.70 per cent in 2014-15 from 0.80 per cent in the previous fiscal despite an increase in per capita premium during the same period.
- Industry has blamed the decline on slow economic growth during the period.
- However, the general insurance density - per capita premium - went up slightly from Rs. 664 to Rs. 686 last fiscal. In fact, the insurance density has increased from Rs. 235 to Rs. 686 over a decade.

INFOTAINMENT**Vijender Singh Records Third Consecutive Win**

- Vijender Singh registered his third consecutive win in the professional arena with an easy technical knockout (KTO) victory over Bulgarian Samet Hyuseinov at the Manchester Arena.
- Vijender Singh faced any opposition from his stocky opponent, as he clinched victory just after the start of the second round.
- He had registered a KTO win over English boxer Sony Whiting on his debut before knocking out another British pugilist Dean Gillen in the opening round of his second fight.

22nd December**AROUND THE WORLD****Spain's PM has Mandate to Form Government**

- Spain's Prime Minister Mariano Rajoy had received a democratic mandate after the general election to try and form a government that gives political stability to Spain over the next four-year term.
- The People's Party believes it has a responsibility and a mandate to start a dialogue and explore the viability of a stable government.

INDIA – BUSINESS/ECONOMY**Foreign Players Cashing Out from Indian Mutual Fund**

- Foreign players have begun cashing out in a big way from the Indian mutual fund industry when its total asset base is fast nearing Rs. 15 lakh crore mark and fund houses are upbeat about future growth prospects with retail investors joining the party.
- Data show that total Asset Under Management of the mutual fund industry crossed Rs. 13.5 lakh crore mark for the first time, while more than 50 lakh new investor accounts have been added this year.

India Joins Select Club to Build LNG Ships

- Cochin Shipyard has received certification to build LNG-transporting ships for any client world-wide, making it the first shipyard in India to get the nod, joining the league of South Korea, Japan and China.
- India is going to fulfil a much-desired ambition of LNG ship building. This opens a new chapter in shipbuilding technology in India and marks a big step for Make in India.
- The French company providing the certification, Gaztransport et Technigaz (GTT), is a leader in design engineering and provides membrane-type containment systems for the transportation and storage of LNG.

INFOTAINMENT**Sepp Blatter and Michel Platini Banned**

- An ethics tribunal of FIFA banned Sepp Blatter and Michel Platini for eight years saying they had abused their positions over a 2 million Swiss francs payment made to Platini.
- The sentence against the two most powerful men in football highlighted the troubles faced by the world's most popular sport where billions of dollars have been invested in recent years.
- Blatter, FIFA's President since 1998, was fined 50,000 Swiss francs and Platini was fined 80,000 Swiss francs.

23rd December**AROUND THE WORLD****EU Gets 1 Million Migrants in 2015**

- As per the International Organization for Migration, more than 1 million refugees and migrants came to the European Union this year.
- This is three to four times as many migrants and refugees coming north as we had in 2014.
- As per a joint statement by IOM and the UN refugee agency UNHCR, almost all those arriving came across the Mediterranean or the Aegean Seas, and half were Syrians fleeing the war. Another 20 percent were Afghans, and 7 percent were Iraqis.

EARTH MATTER**Wild Bees on the Decline in the US**

- Wild bees, which are crucial pollinators for many crops, are on the decline in some of the main agricultural

regions of the United States.

- Researchers have cited 139 counties as especially worrisome, with wild bee numbers decreasing while farmland for crops dependent on such pollinators is increasing.
- The counties included agricultural regions of California, as well as the Pacific northwest, the upper midwest and the Great Plains, west Texas and the southern Mississippi river valley.
- The counties grew crops such as almonds, pumpkins, squashes, blueberries, watermelons, peaches and apples that are highly dependent on pollinators, or had large amounts of less-pollinator-dependent crops including soybeans, canola and cotton.

INDIA – BUSINESS/ECONOMY

India's Current Account Deficit Narrows

- The current account deficit narrowed to 1.6 percent of GDP in the second quarter ended September, mainly due to lower trade deficit.
- It is however higher than 1.2 per cent for the previous quarter of current fiscal.
- The contraction in CAD was primarily on account of lower trade deficit (USD 37.4 billion) as compared with USD 39.7 billion in Q2 of last year though it was higher than the level in the preceding quarter (USD 34.2 billion).

Canara Bank to Raise Rs. 2,400 crore

- State-owned Canara Bank plans to raise Rs. 2,400 crore from bonds to fund business growth.
- It has received 'IND AAA' rating with stable outlook to the proposed Tier II bond issuance programme.
- The board has permitted the bank to raise additional capital of Rs 2,400 crore through issue of Basel-III compliant Tier II Bonds by way of private placement.
- The fund raised is intended to support the asset growth during 2015-16 and also to maintain healthy level of Capital to Risk Weighted Assets Ratio.

INDIA – OTHERS

Lucknow Metro Rail Project

- The union cabinet approved the Lucknow Metro Rail Project Phase-1A, which will cover a length of 22.878 km with 22 stations.
- The cost of the project will be Rs. 6,928 crore which will be supported by the central government with Rs. 1,300 crore in the form of equity and subordinate debt.
- The project will be implemented by Lucknow Metro Rail Corporation (LMRC), which will be reconstituted into a 50:50 jointly-owned company of the central government and Uttar Pradesh government.

INFOTAINMENT

Sania and Martina Named 2015 World Champions

- The formidable pair of Sania Mirza and Martina Hingis was named as Women's Doubles World Champions by the International Tennis Federation (ITF) of their stupendous success in season 2015.
- Sania and Martina joined forces in March this year and proved a force to be reckoned with in 2015, winning two Grand Slam titles at Wimbledon and the US Open, and seven further tournaments.

SCIENCE & TECHNOLOGY

Incredible Galactic Tail Discovered

- NASA's Chandra X-ray Observatory has discovered an extraordinary ribbon of hot gas trailing behind a galaxy like a tail.
- This ribbon, or X-ray tail, is likely due to gas stripped from the galaxy as it moves through a vast cloud of hot intergalactic gas.
- With a length of at least 250,000 light years, it is likely the largest such tail ever detected.
- The tail is located in the galaxy cluster Zwicky 8338, which is almost 700 million light years from Earth.

24th December

AROUND THE WORLD

British Economy Slower than Expected

- Revised official data showed that Britain's economy grew slower than expected in the third quarter.
- Gross domestic product (GDP) expanded by 0.4 percent in the July-September period, down from previous estimates of 0.5-percent growth.
- The data also revealed a slowdown compared with the second quarter.

Georgia's Prime Minister Resigns

- Georgia's Prime Minister Irakli Garibashvili resigned without disclosing the reason.
- According to the opposition his resignation may likely be part of the coalition's efforts to reverse a rapid loss of popularity amid economic turmoil before parliamentary elections set to take place in 2016.
- He was the second youngest state leader in the world after Kim Jong-un at the time of his resignation in 2015.

INDIA – BUSINESS/ECONOMY

RCom-Aircel Merger

- Reliance Communications has entered into a 90-day exclusive talk to merge its mobile operating business with Aircel to create India's second-biggest mobile phone operator by user numbers.
- The proposal on the table also includes operation of mobile business of three companies -- RCom, MTS and Aircel, under a new entity led by RCom.

Idea Cellular Launches 4G

- Idea Cellular launched high speed fourth-generation (4G) LTE mobile services across all five states of South India - Tamil Nadu, Andhra Pradesh, Karnataka, Kerala and Telangana.
- In the first phase, Idea's high speed 4G Network will be available across 75 towns in the south.
- Idea will rapidly expand 4G services in all the metros and large towns in the south.

INDIA – OTHERS**Jet Airways Gets New Chief Financial Officer**

- Jet Airways appointed Amit Agarwal as its chief financial officer (CFO). Agarwal will be responsible for all financial and fiscal management aspects of Jets business. He will join the operating committee that has been tasked by the airline's board of directors to lead Jet's growth strategy.
- Before joining Jet, Agarwal was the CFO of Suzlon Energy prior to that he had held leadership roles at Arcelor Mittal - Europe and Essar Steel.

India's Next Envoy to Pakistan

- Senior diplomat Gautam Bambawale, currently India's envoy to Bhutan, has been appointed as India's next High Commissioner to Pakistan.
- An IFS officer of 1984-batch, Bambawale will replace TCA Raghavan.
- Bambawale has worked in Germany, the US and China. In 2007, he became the first Consul General of India in Guangzhou, China.

25th December**AROUND THE WORLD****China Achieves Goal of Electricity for All**

- China has realised universal power access by connecting the last remote group of 39,800 people in two villages to its national grid.
- The 9,614 households are at an average altitude of more than 4,000 meters in the remote hinterland of the Qinghai-Tibet Plateau, Shi Xueqian.
- China has fulfilled its goal of providing electricity to all people without power set out in the 12th five-year plan.

Chinese Cities Issue Pollution Red Alert

- More than 100 million people in China have been warned to stay indoors after at least 10 Chinese cities issued red alerts for smog.
- The alert came as broad swathes of the country suffered through their fourth wave of choking pollution this month.
- The eastern province of Shandong, in which some of the 10 cities are located, issued its first ever toplevel warning.

INDIA – BUSINESS/ECONOMY**Financial Inclusion Accounts Touch 19.52 crore**

- Banks, mostly state-run ones, opened a whopping 19.52 crore accounts under the government's financial inclusion drive till the first week of December.
- As the central bank said in its half-yearly report on the operations and performance of scheduled commercial banks, 195.2 million accounts have been opened and 166.7 million RuPay debit cards have been issued under the Prime Minister's Jan Dhan Yojana, till the first week of December 2015.

SEBI Clears Delisting of Essar Oil

- The delisting of Essar Oil stocks from Indian bourses, would pave the way for Russian oil giant Rosneft to buy 49% in the company.
- The SEBI gave its approval to the Bombay Stock Exchange to accept nearly 2 crore shares tendered by the state-run LIC in the delisting offer that was stuck due to some 'technical' issues.
- The offer is said to have received total bids for an estimated 10.1 crore shares, as against a requirement for 9.26 crore shares for the offer to become successful.

INDIA – OTHERS**India to Make Foreign Carriers Bid**

- India is all set to become the world's first country to make foreign airlines bid to get more flying rights. The government will offer additional flying rights for different cities and auction them to airlines of countries within 5000 km of India.
- These extra rights will be sold for three years and the move is targeted mainly at Gulf carriers that dominate international travel market to and from India.

INFOTAINMENT**Dhoni Creates New Asian Record**

- Dhoni broke the record for most number of stumpings in Asian professional cricket, taking his count to 208 at the M. Chinnaswamy stadium.
- Dhoni surpassed Pakistan's Kamran Akmal to achieve this feat. Former Sri Lankan keeper Kumar Sangakkara is third on the list with 204 stumpings.

26th December**AROUND THE WORLD****Nepal and China Petroleum Deal**

- In a significant departure, Nepal and China have agreed to sign a long-term petroleum deal to import fuel from Beijing. With this, Nepal will end the Indian monopoly over fuel imports.
- The foreign ministers of both the nations have directed the concerned authorities to seal the deal at the earliest.
- The two countries will jointly examine matters relating to price, transportation and logistics. As a friendly gesture, China will provide additional fuel to Nepal's northern areas bordering Tibet.

INDIA – BUSINESS/ECONOMY**IOC and OIL Sign Pact with Rosneft**

- Indian Oil Corp and Oil India Ltd signed an agreement with Russian oil firm Rosneft to explore possibility of picking up a stake in the Taas-Yuryakh Neftegazodobycha oilfield in East Siberia.
- The two Indian firms signed a Memorandum of Understanding (MoU) with Rosneft for cooperation in geologic survey, exploration and production of hydrocarbons.
- The MoU document lays the foundation for a long-term partnership between IOC, OIL and Rosneft.

INDIA – OTHERS**Modi's Surprise Visit to Pakistan**

- Prime Minister Narendra Modi made a surprise stopover in Pakistan to meet his counterpart, Nawaz Sharif, the first in over a decade by an Indian Prime Minister.
- This visit raised hopes that stop-and-start negotiations between the neighbours might finally make progress.

Thomas Cook India Elevates Madhavan Menon as CMD

- Travel services provider Thomas Cook India has redesignated its MD Madhavan Menon as CMD. The board also announced the appointment of Sunil B. Mathur and Nilesh S. Vikamsey as additional nonexecutive independent directors.
- Thomas Cook (India) is promoted by Prem Watsa-led Fairfax Financial Holdings through its wholly owned subsidiary, Fairbridge Capital (Mauritius) and its controlled affiliates.

27th December**AROUND THE WORLD****Record 12,000 Candidates for Iran Elections**

- More than 12,000 candidates have signed up for the Iranian parliamentary elections due to be held in February, the most since the Islamic revolution in 1979.
- The number of people who registered to stand was up nearly 70 percent compared with the previous legislative polls in 2012.
- Women accounted for 11 percent for the 290 seats available, up from eight percent last time.

INDIA – BUSINESS/ECONOMY**Forex Reserves Down**

- According to RBI, after rising for two consecutive weeks, India's foreign exchange reserves fell by \$1.4 billion to \$351.106 billion in the week ended December 18 on account of a fall in foreign currency assets.

Coal India Output Up

- The coal output by state-owned Coal India Limited (CIL) crossed 9 per cent over last year's production adding that there is "still a very long way to go" amid the PSU eyeing the one billion tonnes production target.
- Coal India's production had jumped 8.8 per cent to 321.38 million tonnes (MT) during April-November period of the current fiscal.
- CIL accounts for over 80 per cent of the domestic coal production.

28th December**AROUND THE WORLD****China Okays Tough Anti-terror Law**

- China adopted its first counter-terrorism law that grants overarching powers to security agencies, allows the military to venture overseas on counter-terror operations and requires technology firms to give

sensitive data like encryption keys to the government.

- The PLA and the country's armed police forces may carry out such operations with the approval from the Central Military Commission.
- The new law comes at a delicate time for China and for the world at large - terror attacks in Paris, the bombing of a Russian passenger jet over Egypt, and killings of hostages committed by Islamic State (IS) extremist group are alerting the world about an ever-growing threat of terrorism.

China Officially Ends One Child Policy

- China officially ended its one child policy with the signing into law of a bill allowing all married couples to have a second child.
- All married couples will be allowed to have a second child but the legislation maintains limits on additional births.
- The "one child policy", was instituted in the late 1970s.

EARTH MATTER

Fresh Water at Puerto Williams the Purest

- A new scientific study has reached the conclusion that the fresh water found in Puerto Williams town in southern Chile's Magallanes region is the purest in the world.
- Samples were taken from a number of rivers and other sources of fresh water in the area.
- Our results confirm that these waters are the cleanest on this planet.
- The instruments we used to study the samples can detect two parts of chemicals per every million parts of water, and here they detected nothing.

INDIA – BUSINESS/ECONOMY

FPIs Selling Spree Continues

- On account of weak global cues, foreign investors have pulled out more than Rs. 6,500 crore from the capital markets since beginning of the month. on account of weak global cues.
- The latest sell-off comes after Foreign Portfolio Investors (FPIs) withdrew Rs. 10,826 crore from the capital markets last month. Prior to that, overseas investors had infused a staggering Rs. 22,350 crore in October.
- As per the data compiled by the depositories, net outflow in equities stood at Rs. 3,949 crore during December, while the same for the debt markets was at Rs. 2,588 crore taking the total to Rs. 6,537 crore.

INFOTAINMENT

Pakistan Bowler Yasir Shah Suspended

- Pakistan leg-spinner Yasir Shah was provisionally suspended by the International Cricket Council (ICC).
- As per the governing body for world cricket, Shah breached the anti-doping code of the ICC.
- The sample Yasir provided in an in-competition test was found to contain the presence of chlortalidone, a Prohibited Substance which appears in Section 5 of the WADA Prohibited List (in the category of Specified Substances). In accordance with the ICC Anti-Doping Code, pending the outcome of the disciplinary process, Yasir has been provisionally suspended.

29th December

AROUND THE WORLD

Ramadi Fully Liberated

- Iraqi forces have liberated the city of Ramadi and raised the national flag above the flashpoint government complex.
- Ramadi is a city in central Iraq. It is the capital of Al Anbar Governorate and is the largest city in Al-Anbar.

Saudi Posts Record \$98 Billion Deficit

- Saudi Arabia posted a record \$98 billion budget deficit in 2015 due to the sharp fall in oil prices.
- Revenues were estimated at 608 billion riyals (\$162 billion), well below projections and 2014 income.
- The budget deficit is the highest in the history of Saudi Arabia, the world's largest oil exporter.
- It was the second deficit year in a row for Saudi Arabia and Riyadh is expected to announce another shortfall when it unveils its 2016 budget.

INDIA – BUSINESS/ECONOMY

No More LPG Subsidy for Consumers with Taxable Income

- The government has decided that consumers with taxable income above Rs. 10 lakh per year will not get LPG subsidy from January 2016.
- The subsidy payout on LPG in 2014-15 was Rs. 40,551 crore, which this fiscal will be less than half as oil prices have slumped to six year low.

SEBI Slaps Rs. 6.5 L Fine on 3 Entities

- Regulator for the securities market Sebi has imposed a penalty totalling Rs. 6.5 lakh on three entities for failing to make shareholding disclosures within the stipulated timeline.
- SEBI has levied a fine of Rs. 2.5 lakh each on Anushikha Investments and Swaran Financial and Rs 1.5

lakh on York Financial Services.

Amway Invests in Tamil Nadu Plant

- Amway India Enterprises, India's largest direct selling FMCG company and a wholly owned subsidiary of Amway Corporation, USA, has invested Rs. 550 crore in a manufacturing facility in Tamil Nadu, which can handle a turnover of Rs. 6,500 crore to meet consumer needs.
- This is Amway's third manufacturing plant located outside of USA. The other plants are located in China and Vietnam. Amway has spent more than 30% of the \$335 million allocated for global expansion in India.

INDIA – OTHERS

Karan Adani Takes Over as CEO of APSEZ

- Karan Adani, son of Adani Group Chairman Gautam Adani, has been appointed as the CEO of Adani Ports and SEZ (APSEZ) with effect from January 1, 2016.
- He will take over the top job from outgoing CEO Sudipta Bhattacharya.

SCIENCE & TECHNOLOGY

Processor Capable of Transmitting Data Using Light

- A team of engineers has demoed the first processor that uses light for ultrafast communications.
- The researchers packed two processor cores with more than 70 million transistors and 850 photonic components onto a 3-by-6-millimeter chip.
- The new chip marks the next step in the evolution of fiber optic communication technology by integrating into a microprocessor the photonic interconnects, or inputs and outputs (I/O), needed to talk to other chips.

30th December

AROUND THE WORLD

Israel Ex-PM to Serve Jail Term

- Israel's Supreme Court overturned part of a bribery conviction and reduced a jail sentence for former Prime Minister Ehud Olmert, who will be the first Israeli premier to serve a prison term.
- Mr. Olmert was sentenced in May 2014 to six years in prison on two counts of bribery. But the Supreme Court reduced the sentence to 18 months after acquitting the 70-year-old of one of the charges.
- Olmert will begin serving his sentence from February 2016.

Georgia's New Prime Minister

- After a lengthy debate, the Georgian Parliament confirmed Giorgi Kvirikashvili as the country's new Prime Minister.
- The Parliament has approved the new government by 86 votes to 28.
- Kvirikashvili became Georgia's third Prime Minister since the Georgian Dream coalition came into power in October 2012.

INDIA – BUSINESS/ECONOMY

HDFC Loans to Get Cheaper

- The country's second largest private sector lender HDFC Bank has reduced base rate or the minimum lending rate by 0.05 percent to 9.30 percent.
- The reduction in base rate will bring down interest rate on all loans.
- The revised rate is one of the lowest in the industry.
- HDFC Bank had last reduced its base rate in September this year.
- Base rate is the lowest lending rate below which banks do not lend to their customers.

INDIA – OTHERS

Amitabh Kant Gets Additional Charge

- The Appointments Committee of the Cabinet (ACC) has given industry secretary Amitabh Kant an additional charge of the post of Chief Executive Officer (CEO) of NITI Aayog.
- NITI Aayog's present CEO Sindhushree Khullar is about to complete her tenure this month. Khullar was appointed as CEO of the NITI Aayog for a fixed-term of one year.
- Amitabh Kant is presently a Secretary in Department of Industrial Policy and Promotion (DIPP).
- He is a member of the Indian Administrative Service (IAS), Kerala Cadre, 1980 batch.

31st December

AROUND THE WORLD

Apple to Pay Italy 318 Million Euros

- Apple has agreed to pay Italian authorities 318 million euros to settle a tax dispute after the US tech giant was accused of dodging payments. The company's Italian subsidiary has been under investigation for allegedly failing to declare more than one billion euros (USD 1.3 billion) to the tax authorities.
- Apple Italia is part of the company's European operation which is headquartered in Ireland, a country with one of the lowest levels of corporation tax in the European Union.

Germany Took in 1.1 mn Asylum Seekers

- As per reports, Germany took in almost 1.1 million asylum seekers this year, an all-time record and five times last year's total.
- Monthly arrivals for the month of December reached an estimated 125,000 with 117,000 registered by December 29.
- German Chancellor Angela Merkel has won both praise and criticism for her decision in September to open Germany to a record wave of refugees, about half from war-torn Syria.

INDIA – BUSINESS/ECONOMY**PAN Quoting Becomes Mandatory**

- The government has made quoting PAN number mandatory from January 1 for cash payment made to settle hotels bills or for buying foreign travel tickets of Rs. 50,000 as it tightened disclosure norms to curb black money.
- The PAN requirement for non-luxury cash transactions was set at Rs. 2 lakh, while the same was made mandatory on purchase of immovable property of Rs. 10 lakh.

Essar Oil Completes Delisting

- Oil Bidco (Mauritius), promoter of Essar Oil (EOL), has announced the successful completion of EOL's delisting offer process, which is the largest in the history of corporate India. The delisting offer has valued EOL at Rs. 38,000 crore (\$5.75 billion) in market capitalisation.
- The payout of Rs. 3,745 crore made to shareholders for Essar Oil's delisting is also the largest in India's corporate history.
- Investors benefited because Essar Oil grew from a market cap of just Rs. 2,000 crore in 1995 to more than Rs. 38,000 crore in 2015.

Companies Raised Rs. 68,608 crore in 2015

- In 2015, Indian firms mopped up over Rs. 68,608 crore through the equity market route, with offer-for sale (OFS) emerging as the most preferred way to mobilise capital for their business needs.
- This is 76 per cent higher than Rs. 39,067 crore raised through the equity market in 2014.
- The year could have been even better but for the deferment of several PSU offerings.

INDIA – OTHERS**UK to Stop Financial Aid to India**

- From January 1, 2016, India will no longer receive financial aid from the UK, a decision which was taken by the British government in 2012 after a domestic outcry about India's growing economic status.
- The transition has taken three years during which the existing financial grant projects were completed and the unutilized funds moved into what are called technical assistance projects.