



NSDC's Initiative to empower more women with skill

Mandated to impart skills to 150 million Indians by 200%- the National Skill Development Corporation (NSDC) said the number of women trainees in its training centres have shot up from 4% to about 31% in a four-year period beginning 2011.

"This record growth in the number of women coming forward to acquire a skill is indeed impressive and encouraging. But, we need to aim higher and work towards a day when we will have more skilled women in the country," Union Minister Rajiv Pratap Rudy said at an event honouring skilled women and entrepreneurs on International Women's Day.

Today, there are 18 women heading various vocational training businesses (NSDC partners) and sector skills councils, performing a commendable job.

The top five states that attracted the most number of women trainees were West Bengal, Maharashtra, Tamil Nadu, Karnataka and Andhra Pradesh.

RashtriyaSwasthyaBimaYojana Transferred to Health Ministry

The RashtriyaSwasthyaBimaYojana (RSBY) which provides cashless health insurance cover to the people living below poverty line, will be transferred from the Labour Ministry to the health ministry from April 1, 2015.

The scheme, a social security measure for workers in the unorganised sector, provides a smart-card-based cashless health insurance cover of Rs. 30,000 per annum to BPL families of five at an annual premium of Rs. 30.

'Healthy' Move for the Poor

- The scheme, which provides cashless health insurance cover to BPL people, will be transferred from the labour ministry to the health ministry from April 1.
- The decision was taken by the government to make the RSBY a part of the flagship National Health Assurance Mission, aimed at building a robust healthcare support system for the poor.
- Workers in the unorganised sector, including licensed railway porters, street vendors, MGNREGA workers, beedi workers, domestic workers, sanitation workers, rickshaw-pullers, rag pickers and taxi drivers are covered under the scheme

In 2013-14, Rs. 885-91 crore was utilised under the RSBY, while it stood at Rs. 1,066-79 crore in 2012-13.

About 10,311 hospitals, including 6,093 private and 4,218 government ones, are giving services to those insured under RSBY. Also, insurance companies both of public and private sector are participating in the scheme, the minister said.

"Government has formulated criteria to measure the performance of insurance companies.

National Grievance Redressal has been reconstituted to make the three-tier grievance redressal mechanism of RSBY more effective, Dattatreya said.

PM Modi's Three-Nation Tour: Seychelles, Mauritius, Sri Lanka

Indian Prime Minister NarendraModi was on a three-nation tour in the second week of March 2015. These three countries are : Seychelles, Mauritius and Sri Lanka. He was in Seychelles on March 11, in Mauritius on March 11,12 and in Sri Lanka on March 13, 14. The PM said that his tour to these countries reflected India's foreign policy priorities.

India Seychelles Sign 4 Pacts to Boost Security Cooperation

Cementing its strategic partnership with Seychelles, India on March 11, 2015 signed four agreements with the Indian Ocean island nation to boost security and maritime partnership

Modi, the first Prime Minister to visit Seychelles in 34 years, said. Indira Gandhi visited the country in 1981. India will give a second Dronier aircraft to the country. He also launched the Coastal Surveillance Radar Project, describing it as another symbol of cooperation between the two countries

The Four Agreements

Modi and Michel witnessed the signing of four agreements : cooperation in hydrography, renewable energy, infrastructure development and sale of navigation charts and electronic navigational charts.

Mauritius

PM NarendraModi arrived in Mauritius on March 11, 2015. Modi was accorded grand ceremonial welcome at Mauritius capital Port Louis.

Modi was the chief guest of honour of the Mauritius government at the Independence celebrations.

Modi also commissioned Mauritius's coast guard vessel, which is considered as a sentinel of the Mauritius sea in the Indian ocean. Modi hailed the work being done in Mauritius for the promotion of Hindi.

It may be recalled that Modi was invited by the Mauritius government to be the Chief guest at the Independence Day celebrations in Mauritius on March 12. It may also be recalled that it was on this day that Mahatma Gandhi started his DandiYatra in India.

Mr. Modi also addressed the national assembly of Mauritius. He also participated in the joint commissioning of India-built offshore patrol vessel Barracuda. Modi also witnessed the beginning of construction work for the building of World Hindi Secretariat.

India to Develop Two Islands in Indian Ocean

On a major boost for India in the Indian Ocean, the government has bagged 'infrastructure development rights' for two islands in the region-Agalega from Mauritius and Assumption from Seychelles during PM NarendraModi's ocean outreach comprising visits to Mauritius, Seychelles and Sri Lanka. New Delhi marked its Indian Ocean presence with Modi offering to set up joint working groups with two economies in the region to harness potential for economic cooperation

India, Mauritius to Work to Avoid Tax Treaty Abuse

Prime Minister NarendraModi on March 12, 2015 assured that India would work with Mauritius to avoid the 'abuse' of the double taxation avoidance agreement and added that the destinies of both nations are "linked by the currents of the Indian Ocean".

Addressing the National Parliament of Mauritius, Modi said that he had told Prime Minister AneroodJugnauth that India understands the importance of offshore banking sector for the Mauritian economy.

"We will work together for our shared objective to avoid the abuse of our double taxation avoidance convention.

Sri Lanka

On the last leg of his three-nation itinerary Mr. Modi was in Sri Lanka on March 13 and 14. He held talks with President MaithripalaSirisena and Prime Minister RonilWickremesinghe. His visit to Sri Lanka was the first stand alone prime ministerial visit to Sri Lanka since 1987.

In His First Visit to the Island Nation, Prime Minister NarendraModi Projects India as a Friendly Neighbour Strengthening Ties

- Tourist visa on arrival for Lankan nationals, Direct Delhi-Colombo flight, MoU on youth cooperation.
- Reviving a proposal that dates back to 2013. Indian Oil Corporation and Ceylon Petroleum Corporation have agreed to jointly develop the Upper Tank Farm of the China Bay Installation in Trincomalee. The facility once provided fuel for Royal Navy warships and aircraft that were deployed at the Indian Ocean during World War II.

PM NarendraModi with Sri Lankan President MaithripalaSirisena during an agreement signing ceremony in Colombo.

- India extends \$ 318 million credit line, which could be used for development of railways in the island nation by procuring rolling stocks and upgrading tracks.
- The Reserve Bank of India and Central Bank of Sri Lanka have tied up for a currency swap agreement of \$ 1-5 billion. The earlier pact was for \$ 400 million. This would help keep the Lankan rupee stable.
- Customs authorities in both countries will work together to address trade issues such as simplifying non-tariff barriers.

Countries Sign 4 Pacts during PM's Visit

India and Sri Lanka on March 13, 2015 signed four agreements during PM NarendraModi's maiden visit to the country. The two sides signed four agreements on visa, customs, youth development and building Rabindranath Tagore memorial in Sri Lanka. "The agreement today on cooperation between our customs authorities is a step in that direction. It will simplify trade and reduce non-tariff barriers on both sides," he said.

Modi said India stands ready to help Trincomalee become a petroleum hub.

On March 14, PM Modi paid a visit to War-torn Jaffna where he handed over to the Tamils 27,000 new homes built with Indian assistance as part of India's efforts to help in the reconciliation process. Earlier at Anuradhapura Modi offered prayers at the sacred Mahabodhi tree. He also flagged off a train service at the north-western Sri Lankan town of Talaimannar the closest point to India.

Law Commission Submits its Second Report

- It makes comprehensive recommendations.
- Candidates should contest from only one constituency.
- Independents should not be allowed to contest polls.

Restricting a candidate to contest from one constituency, making the appointment of the CEC and the two ECs through a collegium and banning independents from contesting polls are some of the recommendations made by the Law Commission on March 12, 2015 on electoral reforms

Law Commission's Recommendations

- Restrict a candidate to contest from only one constituency.
- Appoint the chief election commissioner and two other ECs through a collegium.

- Ban Independents from contesting polls (those willing can get a party registered with EC).
- Stress on regulating and restricting government advertisements six months prior to the date of expiry of the House.
- "In view of the expenditure of time and effort and the harassment caused to voters, the representation of the people Act should be amended to permit candidates to stand from only one seat."

-Law Commission, in its recommendations on electoral reforms

Compulsory Voting not Tenable

In its second report on electoral reforms in a year the law panel has also rejected the idea of compulsory voting and stressed on regulating and restricting government sponsored advertisements six months prior to the date of expiry of the House to "maintain purity of elections".

On the issue of electoral finances, it said election expenses incurred or authorised by candidates or their election agents currently extend from the date of nomination to the date of declaration of results. This period should be extended to apply from the date of notification of the polls to the date of declaration of results.

Disqualification

The commission said the disqualification of a candidate for its failure to lodge an account of election expenses and contributions reports should be extended from the current three-year period upto a five-year period, so that a defaulting candidate may become ineligible to contest at least the next elections.

Supporting the Election Commission, the Law Commission said that an electoral offence of 'paying for news' or 'receiving payment for news' should be put in the Representation of the People Act!

Responding to questions on the issue, Law Commission Chairman Justice (retd.) A. P. Shah said Independents who want to contest can get a party registered with the Election Commission.

Indian Economy Poised for a Turnaround

India a bright spot amid fragile global economies : IMF Chief Christine Lagarde

India looks set to outpace populous neighbour China as the world's fastest growing major economy this year, International Monetary Fund (IMF) Chief Christine Lagarde said on March 16, 2015, describing the country as a bright spot among others, especially at a time when the world economy continues to stutter.

Lagarde who was on a two-day visit to India early in the third week of March, pointed out that recent policy reforms and fiscal consolidation exercise have improved business sentiment, providing the much-needed boost to economic activity. The Union Budget announced by the Indian Finance Minister Arun Jaitley was "a step in the right direction," she said.

According to the IMF, India's GDP is expected to grow 7-5% in 2015-16, lower than the government's own estimate of over 8%

Commenting on the joint effort taken by the government and the Reserve Bank of India towards inflation targeting, Lagarde said it "should provide a robust institutional foundation for maintaining price stability.

Supreme Court Scraps Section 66A of IT Act

- The Court says the section invades right to free speech; every expression used in it is nebulous.
- Freedom of speech is supreme : Court.
- The Court, however, allows government to block offensive websites.

In a landmark judgement upholding freedom of expression, the Supreme Court on March 24, 2015 struck down a provision in cyber law which provides power to arrest a person for posting allegedly 'offensive' content on websites.

UPHOLDING RIGHTS

2008 UPA government amends IT Act, 2000 adds Section 66A, punishment up to three years in jail

Terming liberty of thought and expression as 'cardinal', a bench of Justices J. Chelameswar and R. F. Nariman said, "The public's right to know is directly affected by Section 66A of the Information Technology Act." Justice Nariman also said that the provision 'clearly affects' the fundamental right to freedom of speech and expression enshrined in the Constitution.

Elaborating the grounds for holding the provision as 'unconstitutional', the Court said that terms like 'annoying', 'inconvenient' and 'grossly offensive' used in the provision are vague as it is difficult for the law enforcement agency and the offender to understand the ingredients of the offence.

ISRO Launches 4th Navigation Satellite IRNSS-1D Successfully

[India inches closer to navigation satellite network]

India took another step towards putting in place an alternative to the American GPS on March 28, 2015 putting in orbit IRNSS-1D, the fourth of the seven satellite that would form a navigational satellite network.

Polar Satellite Launch Vehicle (PSLV-C27) lifted off from SatishDhawan Space Centre, Sriharikota and placed IRNSS (Indian Regional Navigation Satellite System)-1D weighing 1,425 kg in a sub-geostationary orbit.

PSLV-C27 that lifted off from the second launch pad was an 'XL' version of the PSLV rocket as was the case with the previous three launches.

After injection into the preliminary orbit, the two solar panels of IRNSS-1D were deployed in quick succession.

It was a text book launch as all the four stages performed as planned. The first stage of the rocket successfully separated 130 seconds after the lift-off and the second stage ignited as planned. At 262 seconds, the second stage of the rocket was burned out as planned and soon the third stage was ignited.

The IRNSS-1D carries two pay loads-a navigation payload and a ranging payload. The satellite has a C-band transponder which helps accurate determination of the range of the satellite. ISRO chairman A. S. Kiran Kumar has said that the new satellite would help a person on the ground locate his geographical position in the subcontinent.

The satellite will provide navigation, tracking and mapping services

India's air-to-air missile Astra test-fired

India's Beyond Visual Range air-to-air missile was successfully test-fired on March 19, 2015 in Odisha, the defence ministry said. The Indian Air Force conducted the test off the coast of Odisha near the Integrated Test Range at Balasore.

China Kicks off \$ 79-8 Billion Silk Road Infra Project

China has launched a massive USD 79-8 billion infrastructure project in the north west province of Gansu which will facilitate trade and people exchanges between China and Central Asia as part of the ambitious Silk Road Plan.

Though the province does not share borders with any Central Asian countries, it will be an important stretch of the Silk Road Economic Belt, state run Xinhua news agency reported on March 1, 2015.

The six-year development project will add more than 60,000 kilometers of road, including 4,070 km expressways, and improve the connectivity of the existing transportation network.

Civilian Airports

The province is also expected to build 12 civilians airports in the next six years, expanding the reach of its air service 82 per cent of the province's population, at 25-57 million in 2010.

The Silk Road projects involved a maze of roads and ports connecting Asia, Europe and Africa

Indian Stake

China has invited India to join President Xi Jinping's pet project that would revive the ancient trade route by building a wide network of new silk roads on land and seas to enhance global connectivity

Saudi Outpaces India to Become Top Defence Importer

Saudi Arabia overtook India to become the world's biggest weapons importer in 2014, at a time when global defence trade rose for the sixth straight year to a record \$ 64-4 billion, research company IHS said on March 8, 2015.

The growth in supplies was due to expanding demand from emerging economies for military aircraft and rising tensions in the Middle East and Asia Pacific, IHS, a provider of global market and economic information, said.

The United States remained the top defence exporter in 2014, ahead of Russia, France, Britain and Germany, a top-five ranking unchanged from 2013.

Saudi spending rose 54% to \$ 6-5 billion last year, while India imported \$ 5-8 billion, according to IHS. Imports will increase 52% to \$ 9-8 billion this year, accounting for \$ 1 of every \$ 7 spent globally

Historic Move : Germany Sets Gender Quota in Boardrooms

Some a world's companies to give 30% of top posts to women

Germany on March 6, 2015 became the latest and most significant country so far to commit to improving the representation of women on corporate boards, passing a law that requires some of Europe's biggest companies to give 30% of supervisory seats to women beginning next year.

Fewer than 20% of the seats on corporateboardsin Germany are held by women.

The greatest contribution to gender equality since women got the vote" in Germany in 1918.

Norway was the first in Europe to legislate boardroom quotas joined by Spain, France and Iceland, which all set their minimum at 40%. Italy has a quota of one third. Belgium of 30% and the Netherlands a 30% non binding target.

The US

The US has also seen women's representation grow slightly, up to 17% of board seats, without legislative mandates; though its growth has been extremely slow.

Under the new law, some 100 of Germany's best-known companies must give 30% of their supervisory board seats to women starting next year

Crimea Crisis Recorded in a Film

[Russian President Vladimir Putin describes secret operation to seize Crimea in Film]

Russian President Vladimir Putin has revealed the moment he gave the secret order for Russia's annexation of Crimea and described how Russian troops were ready to fight to rescue Ukraine's deposed, pro-Moscow President.

In a trailer shown on March 8, 2015 for an upcoming documentary on state-run Rossiya-1 television called "Homeward bound", Putin openly discusses Moscow's controversial grabbing of Crimea a year ago

Crimea Crisis : A Lookback

- In February 2014, Crimea became the focus of the worst East-West, crisis, after Ukraine's pro-Moscow President Viktor Yanukovich was driven from power by protests in Kiev.
- Four days after a meeting between Vladimir Putin (in pic) and security forces chiefs, unidentified soldiers took over the local parliament in Crimea and deputies hurriedly voted in a new government.
- The Ukrainian province was then formally annexed by Moscow on March 18, triggering global condemnation.

More than 6,000 people have since been killed in fighting between Ukraine's government forces and heavily armed separatist militias based in Donetsk and backed-according to Western governments-by Russia, although Moscow denies this.

US, Venezuela Spat

- US declares Venezuela national security threat.
- US sanctions top officials.
- Venezuelan President Maduro denounces move, would seek decree powers to counter 'imperialist' threat.

The United States declared Venezuela a national security threat on March 9, 2015 and ordered sanctions against seven officials from the oil-rich country in the worst bilateral diplomatic dispute since socialist President Nicolas Maduro took office in 2013.

US President Barack Obama signed and issued the executive order, which senior administration officials'said did not target Venezuela's energy sector or broader economy. But the move stokes tensions between Washington and Caracas just as US relations with Cuba, a long time US foe in Latin America and key ally to Venezuela, are set to be normalised.

Cuba Supports Venezuela

- Cuba offered its 'unconditional support' to Venezuela after Obama authorised new sanctions against senior officials.
- An official statement called Obama's executive order implementing the sanctions "arbitrary and aggressive."
- "Cuba reiterates its unconditional support and that of our people for the Bolivarian Revolution, the legitimate government of Maduro, and the heroic brotherly people of Venezuela," the statement said.
- The Cuban reaction marked its first confrontation with the US since the two countries began discussions in December on fully restoring diplomatic relations

Chinese Stand on South China Sea

Beijing say South China Sea Projects are Lawful

China on March 8, 2015 defended as 'lawful and justified' the construction of major infrastructure projects in the disputed Islands and reefs of the South China Sea (SCS) and said it was merely building facilities in its own yard. During his annual media briefing on the sidelines of the legislature session, the National People's Congress (NPC), Foreign Minister Wang Yi also said its multi-billion Silk Road and Maritime Silk Road (MSR) projects are different from the post war United States' Marshall Plan aimed at assisting its allies.

China is carrying out necessary construction on its own islands and reef, The construction does not target or affect anyone.

China claims sovereignty over almost all of the SCS, which is hotly contested by the Philippines, Vietnam, Malaysia, Brunei and Taiwan.

On the Silk Road and MSR for which China set up a \$ 40 billion fund, Wang said the initiatives were different from the US Marshall Plan launched after the World War II.

The 1948 Act was the post-war plan of the US to provide economic and military assistance to its allies as part of the efforts to contain the expansion of the Soviet Union

Chinese Muslim Uighurs Join Islamic State

Chinese officials said on March 10, 2015 that members of the country's Muslim Uighur ethnic minority have gone overseas to fight with the Islamic State group which controls sections of Syria and Iraq, and returned to take part in plots at home.

Authorities in the far-western regions of Xinjiang, which borders Afghanistan and Pakistan, will strengthen their crackdown on terrorism and extremism as a result, regional representatives said at a discussion on the sidelines of China's legislature

Dragon's Share

5% China's share in the global is export pie

China was ranked ninth among exporters of warplanes, ships, side arms and other weaponry

China is World's Third Largest Arms Exporter

China has surpassed Germany to become the world's third largest arms exporter, a Stockholm-based think tank said in a report on March 16, 2015.

Exports of major arms from the world's second largest economy grew 143 per cent over the years 2010 to 2014, versus the previous five-year period, when China had ranked ninth globally, the Stockholm International Peace Research Institute (SIPRI) said in a report.

"Asian countries continue to expand their military capabilities, with an emphasis on maritime assets," Siemon Wezeman, senior research with the SIPRI Arms and 5% China's share in the global Military Expenditure Programme said in a news release, export pie"

More than 68% of Chinese exports went to Pakistan, Bangladesh and Myanmar. Beijing also sold major arms to 18 African states.

China does not release figures for its arms sales. China's military spending has been double-digit growth for decades, and Beijing has poured funds into modernizing its armed forces as it takes a more assertive stance on territorial disputes in the region.

Experts say some Chinese made equipment is comparable to US or Russian-made counterparts, though precise information about its performance is scarce.

Pakistan had 10 More Nuclear Weapons than India Last Year

Pakistan has 10 more nuclear weapons in its arsenal than India with both the countries doubling their stockpiles since 2007, according to Bulletin of the Atomic Scientists' data which since 1987 has tracked the number and type of the world's nuclear arsenals.

In 2013, India had 110 nuclear weapons while Pakistan had 120.

However, the United States still has the largest nuclear stockpile (4,804), followed by Russia (4,480) and France (300). The global nuclear stockpile in 2013 was over 10,144.

United Kingdom has 225 while Israel has around 80 nukes.

Benjamin Netanyahu Wins Israel Polls

PM's right-wing Likud party wins 30 of 120 seats against 24 for centre left Zionist union.

Israeli Prime Minister Benjamin Netanyahu swept to a stunning parliamentary election victory on March 18, 2015 securing a third straight term for the Israeli leader who has deepened tensions with the Palestinians and infuriated key ally Washington

Lee Kuan Yew Passes Away at 91

[Architect of one of the wealthiest, least corrupt countries in Asia]

Lee Kuan Yew, the founding father and first Prime Minister of Singapore who transformed the tiny island into one of the wealthiest and least corrupt countries in Asia, passes away on March 23, 2015 in Singapore. He was 91. Mr. Lee was Prime Minister from 1959, when Singapore gained full self-government from the British, until 1990, when he stepped down. Late into his life he remained the dominant personality and driving force in what he called a First World Oasis in a Third World region.

In his condolence message Indian Prime Minister Narendra Modi said : "A far-sighted statesman and a lion among leaders, Mr. Lee Kuan's life teaches valuable lessons.

IMF Okays \$ 187 million to support Ebola-hit Sierra Leone

The International Monetary Fund approved on March 2, 2015 funding and debt relief worth about \$ 187 million for Ebola-hit Sierra Leone.

Pakistan test-fires nuclear capable ballistic missile

Pakistan test-fired a nuclear-capable ballistic missile on March 9, 2015. The Shaheen III surface-to-surface missile had a range of 2,750 km and can carry nuclear and conventional warheads.

China approves 1st nuclear power project since 2011

China is reviving growth of its nuclear power industry with approval of its first new project since Japan's 2011 Fukushima disaster. The Cabinet's planning agency has approved construction of two additional reactors at a generation station in the northeastern province of Liaoning. China is the world's biggest energy consumer.

Chinese assistance to Nepal increased five times

China on March 19, 2015 signed an agreement with Nepal to increase its assistance to the country more than five-fold to \$ 128.3 million, a move that could boost the communist giant's influence in Kathmandu. China will give 800 million yuans to Nepal, until now which used to get 150 million yuans as grant assistance from Beijing.

Kerala Finance Minister K. M. Mani Becomes Chairman of GST Committee

Kerala's finance, law and housing minister Karingozhakkal Mani Mani received a big political boost amid the demands of his resignation by the opposition Left Democratic Front (LDF) for the alleged bribery charges in the bar licence scandal, as he was on March 25, 2015 appointed as the Chairman of Empowered Committee of State Finance Ministers on Goods and Service Tax (GST).

The GST is preparing the framework for implementation of GST. The Centre has announced April 1, 2016 as the implementation date for the proposed Goods and Services Tax and the Empowered Committee of State GST is entrusted with its smooth roll-out.

Sale of Gutka to be Non-bailable Offence in Maharashtra

Maharashtra government on March 23 announced in Assembly that sale of gutka would be a non-bailable offence in the state. Food and Drugs Minister of Maharashtra GirishBapat said that the government was determined to stop the menace of gutka on public health.

President Signs Bill Banning Beef in Maharashtra

President Pranab Mukherjee has signed the Maharashtra Animal Preservation (Amendment) Bill, 1995, nearly 19 years after the Maharashtra Assembly passed the bill during the previous BJP-Shiv Sena rule in 1995. The slaughter of cows was previously prohibited in the state under the Maharashtra Animal Preservation Act, 1976. But the new amended act extended the slaughter ban on bulls as well as bullocks. The slaughter of bulls and bullocks was allowed in the previous act on a fit-for-slaughter certificate basis.

Rajasthan Assembly Passes the Minimum Educational Eligibility Bill for Panchayat; Polls

The Rajasthan Panchayati Raj (Second Amendment) Bill 2015 got the approval of Rajasthan Assembly on March 27, 2015, fixing the minimum educational qualifications for contesting panchayat polls in the state. If the bill comes into effect as a law, Rajasthan will become the first and the only state of India to have a minimum educational eligibility for contesting rural polls or Panchayati Polls.

Two amendments to the previous act stipulate minimum educational qualifications and construction of toilets in their homes as mandatory for contesting election to the Panchayati Raj institutions in the state. Candidates contesting ZilaParishad and PanchayatSamiti Polls will have to be Class X-pass and those contesting Sarpanch elections will have to be Class VHI-pass and in the Scheduled Areas the eligibility will be Class-V pass.

Arun Singh is India's Top Envoy to US

India has named Arun Singh, currently its ambas-sador to France, as its next top envoy in the US. Singh who has been joint secretary incharge of Pakistan, Iran and Afghanistan division in the MEA, has done postings in Japan and Israel among other countries.

RenuKhator : Indian American to Head US Council on Education

An Indian-American has been named to head USA's most influential higher education association. RenuKhator, Chancellor of University of Houston System and President of University of Houston/will be the new Chair of American Council on Education succeeding James H. Mullen Jr. The UP born and University of Kanpureducated Khator said she felt tremendously honoured to be selected for the new position by fellow presidents

46th DadasahebPhalke Award

Veteran Hindi film actor ShashiKapoor was on March 23 selected for the DadasahebPhalke Award, India's highest award in Cinema, for the year 2014 for his exceptional services to Indian Cinema. ShashiKapoor, known for his memorable roles in great Hindi films like Deewar, Satyam Shivam Sundaram, Trishul, Kabhi Kabhie and many more, is the 46th winner of the DadasahebPhalke Award, conferred by the government of India.

Born in 1938 ShashiKapoor hails from famous Kapoor Bollywood family.

The DadasahebPhalke award carries a Swam Kamal (Golden Lotus) a cash prize worth Rs. 10 lakh and a shawl to the winner

Rajendra Singh Chosen for Stockholm Water Prize, 2015

Renowned environment activist Rajendra Singh, popularly known as the 'Water Man' has been chosen for the coveted Stockholm Water Prize for the year 2015 for his exceptional efforts of water conservation and extraordinary courage to empower communities in Indian villages. Born in 1959, Mr. Singh hails from Rajasthan.

He has devoted his life for improving water security and combating drought. He was honoured with the Ramon Magsaysay award in 2001 for his outstanding work on community-based water harvesting and water management.

Sweden's King Carl XVI Gustaf, Patron of the Stockholm Water Prize, will felicitate Mr. Rajendra Singh with the award at a Royal Award Ceremony in Stockholm during 2015 World Water Week on August 26, 2015. The award carries a winner's purse worth USD 150,000 and a specially designed sculpture

62nd National Film Awards

The 62nd National Film Awards were announced in numerous categories in March 24, 2015 in New Delhi for films of 2014. Bollywood actress Kangana Ranaut won the National Film Award of best actress for her memorable performance in the film 'Queen'. Vikas Bahl directed film Queen is a story of a girl who goes on a foreign honeymoon alone after being ditched by her fiancé just before marriage.

Shahid Kapoor starrer Haider, a great adaptation of Shakespeare's Hamlet with the background of modern day Kashmir took away five awards.

The Priyanka Chopra starrer Mary Kom, a biopic of the celebrated boxer M. C. Mary Kom, was declared the best popular film providing wholesome entertainment.

62nd National Film Awards: Major Award Winners

Best Feature Film—Court (Marathi, Hindi, Gujarati & English)

Best Popular Film for Providing Wholesome Entertainment—Mary Kom

Indira Gandhi Award for Best Debut Film of a Director—Asha for Joar Majhe

Special Jury Award—Khwada (Marathi)

Best Direction—Srijit Mukherji for Chotushkone

(Bengali)

Best Actress—Kangana Ranaut for Queen ^-Best Actor—Vijay for Nanu Avanalla Avalu (Kannada) ^--Best

Supporting Actor—Bobby Simhaa for Jigar Thanda (Tamil)

Best Supporting Actress—Baljinder Kaur for Pagdi Tlie Honour (Haryanavi)

Best Film on Environment Conservation/Preservation—Ottal (Malayalam)

Best Film on Social Issues—Chotoder Chobi

Akhil Sharma Bags Folio Prize 2015

Noted Indian-American novelist Akhil Sharma's novel 'Family Life' has been selected for the Folio Prize 2015 in the United Kingdom. The 43-year old author pipped writers like Irish novelist Colm Toibin and Scottish novelist Ali Smith to claim the £ 40,000 worth prize. Family Life is the second novel by Mr. Sharma who took 13 years to write a story of an immigrant family in America.

Family Life was selected by the New York Times as one of their Top Ten Books for the year 2014

'An Obedient Father' was the first novel by Sharma. It won him the 2001 Hemingway Foundation's PEN Award. The Folio Prize is given to the best English-Language fiction from around the world, published in the UK, during a given year, regardless of form, genre or the novelist's country. The Folio Prize is another prestigious literary award of the English speaking world in the U. K. after the Booker Prize.

Veerappa Moily Selected for Saraswati Samman 2014

Veteran Congress leader and noted Kannada writer M. Veerappa Moily was on March 9, 2015 selected for the coveted Saraswati Samman for 2014 for his famous poem 'Ramayana Mahanveshanam' which was published in 2007 in Kannada in five volumes. Now it has been translated into English, Hindi, Telugu and Tamil. The 13-member panel of scholars and writers chaired by former Chief Justice of India R. C. Lahoti selected Moily's book for the award as Moily tried to explore the 'Ramarajya' or the true principle of the ideal state from a secular and modern view point in the poem. Moily is a well-known face in Kannada literature with four novels, three collections of poetry, numerous essays to his credit. His novels Kotta and Tembare earned him enormous fame and respect in the literary world.

- Saraswati Samman was instituted by the K.K. Birla Foundation in 1991. It is given annually for an outstanding literary work in any Indian language mentioned in the Schedule VIII of the Constitution.
- Saraswati Samman consists of a citation, a plaque and a cash purse worth Rs. 10 lakh.
- Veerappa Moily was the Chief Minister of Karnataka from 1992 to 1994.
- He has been the Union Minister of Petroleum and Natural Gas, Corporate Affairs, Power and Law.
- It was the 24th edition of Saraswati Samman.

Madhav Gadgil Chosen for Tyler Prize 2015

India's renowned environmentalist Madhav Gadgil was declared the joint winner of the prestigious Tyler Prize

for Environmental Achievement for 2015 along with American marine ecologist Jane Lubchenco on March 23, 2015 by Tyler Prize for Environmental Achievement Executive Committee. Dr. MadhavGadgil was the Chairman of the Western Ghats Ecology Expert Panel.

Both the winners will share the prize money worth \$ 200,000 and will receive a gold medallion each at a private ceremony in Beverly Hills, Los Angeles on April 24, 2015.

Dr. Gadgil's report on the preservation of the unique ecosystem of the Western Ghats was specially cited as the reason for the honour, besides his contributions to the crafting of the National Biodiversity Act, 2002. The US Department of State recently named Dr. Lubchenco as the first ever US Science envoy for the ocean. She was honoured with the prize for her devotion and com-mitment to spreading the importance of the ocean and ocean-based ecosystem, especially during her tenure from 2009 to 2013 as administrator of the National oceanic and Atmospheric Administration.

The Tyler Prize was instituted in 1973 and is awarded by the Tyler Prize Executive Committee with the administrative support of the University of Southern California.

LataMangeshkarHonoured with Laadli Voice of the Century Award

India's legendary singer LataMangeshkar was on March 20, 2015 honoured with the Laadli Voice of the Century Award in Mumbai during the 6th National Laadli Media and Advertising Awards for Gender Sensitivity. Harish Bhimani received the award on Lataji's behalf from Maharashtra Chief Minister DevendraFadnavis who was the chief guest at the awards ceremony as LataMangeshkar could not attend the function due to her poor health. A special CD containing 30 memorable songs sung by Ms. Mangeshkar was released on this occasions SamitaBharti was honoured with the Laadli award for best theatre play for her play 'Jug JugJiyo.'

AditiArya Crowned FbbFemina Miss India World 2015

Gurgaon's beauty AditiArya was declared the FbbFemina Miss India World 2015 at a splendid beauty pageant organized at the Yashraj Studio, Andheri in Mumbai on March 28, 2015. 21-year-old Aditi will represent India in this year Miss World Competition.

Sonia, Modi in Global Most-Admired List

Sonia Gandhi and her party may have been drubbed by the BJP in the recent general election, but the Congress supremo is still most-revered Indian woman across the world. Sonia has emerged as the only Indian woman to figure in a list of the world's most-admired women in 2015 according to You Gov. The list that rankedAngelina Jolie as the most-admired woman globally followed by Nobel Laureate MalalaYousafzai, Hillary Clinton, Queen Elizabeth II and Michelle Obama has Sonia as the 13th most-admired woman, above Kate Middleton and Emma Watson.

On the other hand, former IPS officer KiranBedi, who was annihilated by AamAadmi Party in the recent Delhi elections, has been voted as the second most admired woman among Indians after Malala. Bedi ranks above Jolie who stands third in the list, followed by Hillary Clinton and Katrina Kaif, who stands fifth.

Most Admired men

However, when it comes to men, PM NarendraModi steals the show among Indians, being voted as the fifthmost admired man in the world, above Pope Francis (6), Dalai Lama (7), Stephen Hawking (9) and David Beckham (10). Among Indian voters, Modi ranked right on top followed by Sachin Tendulkar and Bill Gates at 3. Globally, Bill Gates is the world's most admired man followed by Barack Obama, Xi Jinping on 3rd spot and actor Jackie Chan on 4th.

When Indians were asked who was their most admired man, Modi ranked right on top followed by master blaster Sachin Tendulkar as the second most admired among Indians and Bill Gates at number 3. Nobel laureate KailashSatyarthi has made an entry into the elite list ranked as the 7th most admired man in India.

86 Million year-old Oyster Fossil Found in Dhar

Discovery of around 86 million-year-old fossil of a rare species of Oyster, has once again confirmed the presence of marine life and sea in central India. Oyster fossil recently recovered from Dhar and Jhabua districts of Madhya Pradesh by palaeontologist Vishal Verma is identified as crassostrea species, which are considered one of the oldest evidences of sea incursion in the Narmada Valley.

Mumbai has 30 of India's 68 billionaires

City numbers will grow 110% by 2024; U. S., China, Russia to be ahead: Report

Thirty of India's 68 billionaires live in Mumbai, putting the country's financial capital sixth on the list of 20 global cities surveyed in the Knight Frank Wealth Report 2015 released on March 9, 2015. On top of the billionaire population list is New York with 114 followed by Moscow 91, Hong Kong 53, London 49 and Beijing 37.

With 68 billionaires, India has been ranked seventh among the 97 countries surveyed in the report. US heads the list with 515 billionaires (see chart). The report states that Mumbai's billionaire population will grow 110% by

2024.

Globally, 830 people joined the billionaire club in the past decade, with 53 individuals getting there in 2014 alone. The total number of billionaires in the world now stands at 1,844—an 82% increase from ten years ago.

India ranks 26th with 1,652 UHNWI. Within India Mumbai is expected to see the fastest rise in UHNWI followed by Delhi and Hyderabad.

Shishir Bajjal, Chairman and MD, Knight Frank India said, "Wealth creation in India is expected to accelerate with the number of UHNWIs expected to double over the next decade.

NASA Creates History, Enters Dwarf Planet's Orbit

NASA's Dawn spacecraft has become the first ion to achieve orbit around a dwarf planet called Ceres. The spacecraft was approximately 61,000 km from Ceres when it was captured by the dwarf planet's gravity on March 6. "Since its discovery in 1801, Ceres was known as a planet, then an asteroid and later a dwarf planet. Now, after a journey of 4-9 billion kms and 7-5 years, Dawn calls Ceres, home," said Marc Rayman, Dawn chief engineer and mission director at NASA

World may Face 40% Water Deficit by 2030

Without reforms the world will be plunged into a water crisis that could be crippling for hot countries, the United Nations warned on March 20, 2015.

In an annual report, the UN said abuse of water was now so great that on current trends, the world will face a 40% 'water deficit' by 2030—the gap between demand for water and replenishment of it.

Surging population growth is one of the biggest drivers behind the coming crisis, the report said.

Earth's current tally of around 7.3 billion humans is growing by about 80 million per year, reaching a likely 9.1 billion by 2050

BOOKS AND AUTHORS

Green Signals – By Jairam Ramesh, Oxford University Press

The Small Wild Goose Pagoda (an almanack) – By Allan Sealy, Aleph

After Tendulkar: The New Stars of Indian Cricket – By Soumya Bhattacharya, Aleph

Martin Guptill Joins Club of Individual ODI Double Ton Batsmen

New Zealand's Opener Martin Guptill powered his team in the semifinal with help of his brilliant and incredible 237 runs innings in the quarterfinal against the West Indies on March 21 at the Westpac Stadium in Wellington. It is the second individual double ton in this world cup after first from West Indies' Opener Chris Gayle. Guptill consumed only 163 deliveries to take his individual score in the match to 237, the second highest individual score in an ODI after India's Rohit Sharma (264 runs). He is the first New Zealand batsman and fifth overall to score a double century in a ODI.

Karnataka Retains Ranji Trophy 2014-15

Defending Champion Karnataka registered a comprehensive an innings and 217 runs victory over Tamil Nadu on March 12, 2015 in the final to lift the coveted Ranji Trophy 2014-15 crown at the Wankhede Stadium in Mumbai. Captain R. Vinay Kumar led Karnataka for a second successive Ranji Crown and eighth overall.

Karnataka outplayed Tamil Nadu in all sections of the game. Karnataka received a glittering trophy and Rs 2 crore winners' cheque while Tamil Nadu got Rs 1 crore for being runner-up. Karnataka restricted Tamil Nadu on just 134 runs in first innings of the final and then scored 762 runs in reply with the help of Karun Nair's triple ton (338 runs).

Vinay Kumar became only the second captain to lead Karnataka to second Ranji title victory after E.A.S. Prasanna who won it in 1973-74 and 1977-78."

- By winning its eighth Ranji Trophy title, Karnataka went past Delhi to become the second-most successful team behind Mumbai, who have won it 40 times!

Jagmohan Dalmiya Elected BCCI President, Anurag Thakur Becomes Secretary

Veteran administrator Jagmohan Dalmiya was on March 2, 2015 elected unopposed as the BCCI President at the Board of Control for Cricket in India's Annual General Meeting in Chennai.

BCCI Office Bearers

President – Jagmohan Dalmiya

Secretary – Anurag Thakur

Treasurer – Anirudh Choudhary

Joint Secretary – Amitabh Choudhary

Martin Crowe Inducted into ICC Hall of Fame

Former New Zealand Captain Martin Crowe was inducted into the prestigious ICC Hall of Fame on February 28, 2015 during the innings break of New Zealand-Australia World Cup match at Eden Park, Auckland. ICC

Director and Cricket Australia President Wally Edwards presented Martin Crowe the commemorative cap of ICC Hall of Fame for his outstanding contribution to the game. Crowe became the third cricketer from New Zealand after Sir Richard Hadlee and Debbie Hockley and 79th overall to be inducted into the ICC Cricket Hall of Fame

Services Clinches Santosh Trophy

Services lifted the Santosh Trophy after edging out hosts Punjab 5-4 via a tiebreaker in a nail-biting summit clash at Guru Nanak Stadium in Ludhiana on March 15, 2015.

During the tiebreaker, all five players including Captain Anthony, Vibin, Francis Zonuntulnga, ArunTudu and Rakesh Singh scored for the winners. Parmjit Singh from Punjab failed to score.

Djokovic and Halep Claim Indian Wells Titles

Serbia's Novak Djokovic beat Roger Federer 6-3, 6-7(5), 6-2 in the final to successfully defend his Indian Wells Men's Singles Crown on March 22 in Indian Wells. It was Djokovic's fourth Indian Wells Crown as he claimed it in 2008, 2011, 2014 and this year as well. It was 50th ATP title triumph of Djokovic and he became 12th player in Tennis Open era history to reach the mark of 50 ATP title wins. With this win, Djokovic consolidated his position as number one tennis player followed by Federer at second place.

Romania's Simona Halep clinched the Indian Wells WTA title, beating Jelena Jankovic 2-6, 7-5, 6-4 in the final. It is Halep's third title of the year following her title wins in Shenzhen and Dubai

Sania and Hingis Take BNF Paribas Open Doubles Title

Top-seeded pair of Sania Mirza (India) and Martina Hingis (Switzerland) prevailed over Ekaterina Makarova and Elena Vesnina 6-3, 6-4 in the final to clinch the women's doubles title of BNP Paribas Open, also known as the Indian Wells Open. It was the second title triumph of the season for Sania and 24th overall.

India Open Badminton Championship, 2015

World's number one shuttler and London Olympic bronze medallist Saina Nehwal of India on March 29, 2015 won her maiden India Open Super Series Women's Singles title, thrashing former World Champion Ratchanok Intanon of Thailand in straight sets (21-16, 21-14) in the final at the Siri Sports Complex in New Delhi. It was Saina's ninth BWF Super Series title and first National Open in India. Saina became the world number one on March 28, replacing Carolina Marin who lost the semifinal to Ratchanok in the same event.

India's Kidambi Srikanth clinched the Men's Singles title of the India Open, beating Viktor Axelsen of Denmark 18-21, 21-13, 21-12 in the final. It is the second time that Srikanth beat Axelsen in the final after his Swiss Open title victory in March 2015.

Saina and Srikanth have won their respective singles title in the China Open in November 2014.

Hamilton Wins Australian Grand Prix, 2015

Defending Formula One Champion Lewis Hamilton of Great Britain began this year formula one championship in a champion-like style as he won the season-opening Australian Grand Prix, 2015 on March 15 at Albert Park in Melbourne by just 1-3 seconds clear of his Mercedes' teammate Nico Rosberg of Germany. It was another one-two finish of Mercedes team and first this year.

India Open Badminton Championship 2015 : Results in Brief			
Competition	Winner	Runner-up	Score
Men's Singles	K. Srikanth (India)	Viktor Axelson (Denmark)	18-21, 21-13, 21-12
Women's Singles	Saina Nehwal (India)	Ratchanok Intanon (Thailand)	21-16, 21-14
Men's Doubles	Chai Biao & Hong Wei (Both from China)	Mads Conrad Petersen & Mads Pieler Kolding (Both from Denmark)	21-18, 21-14
Women's Doubles	Misaki Matsutomo & Ayaka Takahashi (Both from Japan)	Luo Ying and Luo Yu (Both from China)	21-19, 21-19
Mixed Doubles	Liu Cheng and Bao Yixin (Both from China)	Joachim Fischer Nielsen and Christina Pedersen (Both from Denmark)	21-19, 21-19

Australia Emerges Champion of ICC Cricket World Cup 2015

Australia clinched the ICC Cricket World Cup 2015, beating co-host New Zealand by 7 wickets on March 29, 2015 at Melbourne Cricket Ground. Australia outplayed New Zealand, which reached the ICC Cricket World Cup

final for the first time, in all areas of the game to lift its fifth world cup crown. New Zealand Australian skipper Michael Clarke announced his retirement from ODI cricket after playing a match-winning innings of 74 runs in the final. James Faulkner was adjudged Man-of-the Match in final for his brilliant bowling spell. Mitchell Starc was declared the Man-of-the-Tournament for his fabulous bowling performances throughout the tournament. He scalped 22 wickets for just 224 runs in this world cup and shared the most successful bowler spot with New Zealand's Trent Boult as he also claimed 22 wickets in this world cup.

Australian skipper Michael Clarke became the fourth Australian Captain to lift the ICC World Cup after Allan Border (1987), Steve Waugh (1999), Ricky Ponting (2003 and 2007). Brendon McCullum was the captain of New Zealand. New Zealand's opener Martin Guptill emerged the most successful batsman of the tournament with his 547 runs including a double-century in this world cup.)

Some Facts in Brief

- Michael Clarke became the fourth Australian captain to win ICC World Cup after Allan Border, Steve Waugh and Ricky Ponting (twice).
- Brendon McCullum became the first captain of New Zealand to lead his team in the ICC World Cup final.
- James Faulkner was declared Man-of-the-Match in the final.
- Australia's Mitchell Starc was declared Man-of-the-Tournament.
- Australian coach Darren Lehman is the only man to have won the world cup both as a player and coach. Lehman was the member of Australian World Cup winning squad in 1999 and 2003 and now he is the coach of the champion team.

Australia's Michael Clarke, Sri Lankan batting duo Kumar Sangakkara and Mahela Jayawardene, Pakistan's Misbah-ul-Haq and Shahid Afridi and Zimbabwe's Brendon Taylor announced retirement from ODI cricket in this world cup.

LIC to Invest Rs. 1-5 Lakh Crore in Indian Railways Over Next 5 Years

Life Insurance Corporation of India has committed to invest Rs.1-5 lakh crore in Indian railways over the next five years. According to the terms of the memorandum of understanding signed by the two organisations, the railways will use the funds to augment its capacity. LIC will invest in bonds issued by various railway entities such as Indian Railways Finance Corporation, beginning 2015-16. There would be a five-year moratorium in interest and loan repayment. Insurance companies are mandated to invest at least 50% of the total premium collected in a fiscal under the traditional plan in government-approved securities, 35% in equities and other instruments from their traditional fund, and 15% in infrastructure. Investment in lower-rated paper comes under other approved securities.

LIC had invested close to Rs.22,000 crore in the infrastructure sector, including power, transport and housing, in 2013-14. That was only 13% of the total investment against the mandatory 15%. Insurance companies can invest only in highest rated 'AAA' or 'AA' credit-rated debt papers

Parliament Passes Insurance and Coal Mines Bills

Rajya Sabha has approved the NDA government's first major economic reform measure as the long-pending bill providing for raising foreign investment cap in insurance. The controversial Insurance Laws (Amendment) Bill, 2015, which replaced an ordinance promulgated in December 2014, was passed by voice vote after walkout by Trinamool Congress and DMK. The bill, which was passed by Lok Sabha on March 4, 2015 provides for raising the foreign investment cap in insurance sector from 26 per cent to 49 per cent and is expected to bring in funds to the tune of thousands of crores.

Under the legislation, while upto 26 per cent FDI will be through automatic route, the remaining 23 per cent has to secure approval from Foreign Investment Promotion Board.

- The Life Insurance Council and General Insurance Council have now been made self regulatory bodies by empowering them to frame bye-laws for elections, meetings and levy and collect fees etc. from its members.
- The Amendment Act defines 'Health Insurance Business' inclusive of travel and personal accident cover and discourages non-serious players by retaining capital requirements for health insurers at the level of Rs.100 crore, thereby paving the way for promotion of health insurance as a separate vertical.
- In addition to the provisions for enhanced foreign equity, the amended law will enable capital raising through new and innovative instruments under the regulatory supervisions of IRDA.
- The four public sector general insurance companies – NICL, NIACL, OICL, UIICL are now allowed to raise capital from capital market subject to the Govt, equity not being less than 51% at any point of time.
- Foreign re-insurers are allowed to open branches for re-insurance business in India.

- The clause of mandatory divestment of promoter shareholding in insurance companies to no more than 26% has been removed.
- Investment norms including exposure limits and prudential limits have largely been removed from the Act to be determined by the Indian Insurance Regulator (IRDA).
- Life Insurance policies cannot be called in question on ground of misstatement after three years from the date of issuance. This period has been increased from the period of two years currently specified, but the reasons for which a policy may be challenged are made more specific in the new Bill.
- Caps on the level of management expenses and commission are to be determined by the IRDA rather than specifying the same in the Act.
- The levels of maximum penalties for non-compliance with the provisions of the Act have been increased. In particular, the penalty for non-compliance with the rural and social sector obligations have been increased to a maximum of Rs.25 crore-although adjudications made in this regard can be appealed to the Securities Appellate Tribunal.
- The insurer has been made responsible for all acts of omissions and commissions of its agents.
- The insurance council (e.g., Life Insurance Council) has been reconstituted as a pure industry body, removing the earlier representation by the IRDA within the same.
- The requirements of solvency margin and asset/liability valuation norms are now to be regulated by the IRDA rather than specified in the Act.

Rajya Sabha also passed the Coal Mines (Special Provisions Bill), 2015. The Mines and Minerals (Development and Regulation) Amendment Bill, 2015, and Coal Mines (Special Provisions) Bill, 2015 :

Key highlights of mines and minerals Bill are the following :

1. Mining licence for 50 years, as against 30 now.
2. No renewal of mining concessions, unlike the original act of 1957.
3. A new schedule to include mining of bauxite, iron ore, limestone and manganese ore-now called notified minerals.
4. State governments to grant mining leases and prospecting licence-cum-mining leases with the central government's approval.
5. The central government will pre-scribe the terms and conditions for selection of bidders as also the procedure for auctions.
6. The central government permitted to increase the area allowed for mining, instead of granting additional leases.
7. The central government may reserve some mines exclusively for some specific purposes.
8. District Mineral Foundation to be set up in mining areas to address local area grievances.
9. National Mineral Exploration Trust to be set up for regional and pan-India planning.

India Ranked Second Last in Intellectual Property Index

India has improved its rank marginally on the intellectual property (IP) index released by the US Chamber of Commerce. The US body has moved India to the second last place from rock bottom in its ranking order last year. The annual IP index, which this year ranked a total of 30 countries on a series of indicators reflecting their IP environment, had put India at the bottom in the first two years. This year, Thailand has been ranked at the last place while US retains the top spot.

According to the US Chamber's Global Intellectual Property Centre(GIPC), India has improved its score and performance but still posing significant challenges to rights holders across the board

The policy which was revised in December 2013 after criticism particularly from the US, mandated a phased increase in the domestic value addition of electronic goods.

In GIPC viewpoint, a challenging enforcement environment, with corresponding high levels of physical and online piracy, persists in India. Besides, there is also a lack of specific IP rights for life sciences sector, it said.

Govt. Decides to Shut Seven Sick PSUs

The government has approved the proposal of closing seven terminally ill public sector units, including HMT Watches, that have incurred a total loss of around Rs.3,139 crore over a period of time. The information provided by the government in the Parliament, out of 55 central public sector enterprises (CPSEs) examined by the government, revival or restructuring for 46 units and closure of nine units were approved. The PSUs whose closure has been approved are HMT Bearings, Tungabhadra Steel Products, Hindustan Photo Films Manufacturing Co., HMT Watches, HMT Chinnar Watches, Hindustan Cables and Spices Trading Corporation Ltd. Bharat Ophthalmic Glass and Bharat Yantra Nigam have already shut down their units. Other CPSEs whose

closure has been approved are running in heavy losses. The total losses incurred by the seven PSUs were at Rs.3,139 crore over a period of time. Among these, Hindustan Photo Films Manufacturing Company had incurred the highest loss at Rs.1,561 crore in 2012-13

The public sector units that have been approved for revival through joint venture or disinvestment route include Scooters India, Tyre Corporation of India, National Textiles Corporation and Hindustan Antibiotics, among others.

Ratan Tata to Head Indian Railways' Kaya Kalp Council

Railway Minister Suresh Prabhu has set up two committees in line with the promises made in his maiden rail budget last month, including Innovation Council Kayakalp headed by former Tata Group chairman Ratan Tata to suggest ways to turn around the ailing organisation. The other committee, under former DIPP secretary Ajay Shankar, has been set up to revamp ministry's PPP (public private partnership) cell to get private investment. The PPP Cell is critical for the growth of Indian railways since getting funds for new projects has become a challenge

Central Public Sector Enterprises Survey 2013-14

The Public Enterprises Survey (2013-14), brought out by the Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India on the performance of Central Public Sector Enterprises was placed in both the Houses of Parliament today. There were 290 CPSEs in 2013-14, out of which 234 were in operation. Rest (56) CPSEs were under construction. The major highlight of the performance of Central Public Sector Enterprises (CPSEs) during 2013-14 is mentioned below :

Highlights:

- Total turnover/gross revenue from operation of all CPSEs during 2013-14 stood at Rs20,61,866crore compared to Rs. 19,45,814 crore in the previous year showing an increase of 5-96%.
- Total income of all CPSEs during 2013-14 stood at Rs.20,52,349crore compared to Rs.19,31,186 crore in 2012-13, showing an increase of 6-27%.
- Profit of profit making CPSEs stood at Rs.1,49,164 crore during 2013-14 compared to Rs.1,43,543 crore in 2012-13 showing a growth of 3-92%.
- Loss of loss incurring CPSEs stood at Rs.20,055crore in 2013-14 compared to 28,562 crore in 2012-13 showing a decline in loss by 29-78%.
- Overall net profit of all 234 CPSEs during 2013-14 stood at Rs.1,29,109 crore compared to Rs.1,14,981 crore during 2012-13 showing an increase of 12-29%.
- Net worth of all CPSEs went up from Rs. 8,66,366 crore in 2012-13 to Rs.9,50,072 crore in 2013-14 registering a growth of 9-66%
- Salary and wages went up in all CPSEs from Rs.1,16,363crore in2012-13 to Rs.1,21,038 crore in 2013-14 showing an increase of 402%.
- Market Capitalisation of CPSEs as per cent of BSE Market Capitalisation decreased from 17-64% as on 31.03.2013 to 14-95% as on 31.03.2014.

Indian Telecom Subscribers 970.97 mn Till December 2014

According to TRAI's data, the number of telephone subscribers in India has increased from 964-20 million at end of November 2014 to 979-21 million at end of January 2015

2nd Advance Estimates of Foodgrain Production for 2014-15

As per 2nd Advance Estimates, the production of major crops during 2014-15 are as under :

- Foodgrains – 257-07 million tonnes
- Rice – 103-04 million tonnes
- Wheat – 95-76 million tonnes
- Coarse Cereals – 39-83 million tonnes
- Oilseeds – 29-83 million tonnes
- Cotton – 35-15 million bales (of 170 kg each)
- Sugarcane – 354-95milliontonnes

India Among Top 20 Realty Investment Destinations in World

According to consultant Cushman and wakefield, India at the 20th rank recorded the third highest growth in investments, with an increase of over 140 per cent in total investment volumes in 2014 at USD 5,050 million against USD 2,100 million in the previous year. Investments in Indian real estate last year jumped more than two-fold to over USD 5 billion, helping the country figure in the list of world's top 20 property destinations.

Of the total investment volume, the domestic investments were recorded at USD 3,120 million (62 per cent) and

foreign at USD 1,930 million (38 per cent).

The report 'International Investment Atlas 2015' extended the view that Indian real estate investment scenario saw a high point in 2014 reaching highest investment levels in the last five years.

The global real estate investments fell in 2014 for the first time in five years, dropping 6.3 per cent to USD 1.21 trillion.

Black Money Bill Tabled in Lok Sabha

In a step of unearthing black money stashed abroad, Union Finance Minister Arun Jaitley on March 19, 2015 introduced the Undisclosed Foreign Income and Assets (Imposition of Tax) Bill, 2015 in the Lok Sabha. The Bill, which Mr. Jaitley proposed in his budget speech last month, while aiming to bring in a comprehensive new law for specifically dealing with black money stashed abroad, also provides for a separate taxation of such money. Introducing the Bill, Mr. Jaitley proposed that it would come into effect from April 1, 2016.

India Adopts Flexible Inflation Targeting

India (RBI) have agreed to put in place a monetary policy framework to focus on flexible inflation targeting. As per agreement, a monetary policy panel will be set up via amendments to Reserve Bank Act.

The agreement said, adding that the objective of the monetary policy is to primarily maintain price stability while keeping in mind the objective of growth

RBI will look to contain consumer price inflation within 6% by January 2016 and within 4% with a band of 2 percentage points for all subsequent years, as per the monetary policy framework agreement between the Central Bank and the Union government signed on February 20, 2015. Agreement extends the view that it is essential to have a modern monetary policy framework to meet the challenge of an increasingly complex economy, adding that the objective of the monetary policy is to primarily maintain price stability while keeping in mind the objective of growth.

The central bank would be seen as failing to meet the target if retail inflation is more than 6% for three consecutive quarters from the next financial year and less than 2% for three consecutive quarters from 2016-17. In this case, the central bank will have to explain the reasons for its failure to meet the target as well as give a time frame within which it will achieve it. RBI will publish the operating targets, as well as an operating procedure for the monetary policy through which the target will be achieved. The central bank will be required to bring out a document every six months explaining the sources of inflation and a forecast for inflation for the next 6-18 months

BHEL Commissions Second 660 MW Unit for Barh Supercritical Thermal Power Project in India

Bharat Heavy Electricals Limited (BHEL) has commissioned a 660 MW supercritical unit for the second stage of the Barh Supercritical Thermal Power Project (TPP) in Bihar, a state in India. The installation is the second for the facility, which is being developed by the state-owned NTPC. The first supercritical thermal power unit installed at the facility by BHEL in November 2014 also had a generation capacity of 660MW. The supercritical units for thermal power plants can deliver increased efficiency at reduced coal consumption.

BHEL has manufactured the key equipments for the project at its facilities in Haridwar, Trichy, Hyderabad and Bengaluru.

BHEL claims that besides being eco-friendly options, the supercritical units for thermal power plants can deliver increased efficiency at reduced coal consumption. The firm is presently coordinating with NTPC and IGCAR for domestic development of the advanced ultra supercritical (AUSC) technology. If successful, the advanced technology can promise a further 11% reduction in coal consumption and carbon dioxide emissions.

Atal Pension Yojana

The Government of India is extremely concerned about the old age income security of the working poor and is focussed on encouraging and enabling them to join the National Pension System (NPS). The Finance Minister has announced a new initiative called Atal Pension Yojana (APY) in his Budget Speech for 2015-16. This newly proposed scheme will replace 'swavalamban Scheme' introduced in 2010-11. The APY will be focussed on all citizens in the unorganised sector, who join the National Pension System (NPS) administered by the Pension Fund Regulatory and Development Authority (PFRDA) and who are not members of any statutory social security scheme. Under the APY, the subscribers would receive the fixed pension of ₹ 1000 per month, ₹ 2000 per month, ₹ 3000 per month, ₹ 4000 per month, ₹ 5000 per month, at the age of 60 years, depending on their contributions, which itself would vary on the age of joining the APY. The minimum age of joining APY is 18 years and maximum age is 40 years. Therefore, minimum period of contribution by the subscriber under APY would be 20 years or more. The benefit of fixed pension would be guaranteed by the Government. The Central Government would also co-contribute 50% of the subscriber's contribution of ₹ 1000 per annum, whichever is lower, to each eligible subscriber account, for a period of 5 years, i.e., from 2015-16 to 2019-20, who join the

NPS before 31st December, 2015 and who are not income tax payers. The APY would be launched from 1st June, 2015. The existing subscribers of Swavalamban Scheme would be automatically migrated to APY, unless they opt out.

The highlights of Yojana can be summed up in following heads:

- Benefit of APY – Fixed pension for the subscribers ranging between Rs.1000 to Rs.5000, if he joins and contributes between the age of 18 years and 40 years. The contribution levels would vary and would be low if subscriber joins early and increase if he joins late.
- Eligibility for APY – Atal Pension Yojana (APY) is open to all bank account holders who are not members of any statutory social security scheme.
- Age of joining and contribution period – The minimum age of joining APY is 18 years and maximum age is 40 years. Therefore, minimum period of contribution by the subscriber under APY would be 20 years or more.
- Focus of APY – Mainly targeted at Unorganised sector workers..
- Enrolment and Subscriber Payment – All bank account holders under the eligible category may join APY with auto-debit facility to accounts, leading to reduction in contribution collection charges.
- Enrolment agencies – All Points of Presence (Service Providers) and Aggregators under Swavalamban Scheme would enrol subscribers through architecture of National Pension System.
- Operational Framework of APY – It is Government of India Scheme, which is administered by the Pension Fund Regulatory and Development Authority. The Institutional Architecture of NPS would be utilised to enrol subscribers under APY.
- Funding of APY – Government would provide:
 - (i) fixed pension guarantee for the subscribers;
 - (ii) would co-contribute 50% of the subscriber contribution or 1000 per annum, whichever is lower, to eligible subscribers.

RBI Cuts Repo Rates by 25 Basis Points

Encouraged by softening inflation, the RBI again curtailed down the key Repo Rate all of a sudden by 25 bps which became effective from March 4, 2015. RBI's decisions are as follows :

- Reduction in the policy repo rate under the Liquidity Adjustment Facility (LAF) by 25 basis points from 7.75 per cent to 7-5 per cent with immediate effect;
- Consequently, the reverse repo rate under the LAF stands adjusted to 6-5 per cent, and the Marginal Standing Facility (MSF) rate and the Bank Rate to 8-5 per cent with immediate effect.
- Kept the Cash Reserve Ratio (CRR) of scheduled banks unchanged at 4-0 per cent of net demand and time liabilities (NDTL);

Biggest Telecom Spectrum Auction Ends, Government Bags Rs.1.10 lakh crore

India's biggest telecom spectrum auction ended on March 25, 2015 after 19 days of fierce bidding that fetched about Rs.1-10 lakh crore to the government :

- The auction for airwaves in four bands ended after 115 rounds of bidding. The total value of bids stood at Rs.1,09,874crore.^Rs.
- The spectrum auction included airwaves held by nine licences of Idea Cellular, seven each of Reliance Telecom and Vodafone and six permits of BhartiAirtel that were expiring in 2015-16.
- These airwaves mostly included frequencies in 900 Mhz band and 1800 Mhz band.
- Government also auctioned airwaves in 1800 Mhz band that remained unsold in 2014, and 800 Mhz or CDMA band frequencies that were left after sale in 2013.
- A total of 380-75 MHz of spectrum was put on sale in the premium 900 MHz band, 1,800 MHz and 800 MHz, while 5 MHz was up for bidding in the 2,100 MHz band, used for 3G mobile services, across 17 out of 22 telecom.
- As per auction document, in case of deferred payment option, telecom operators are required to pay an upfront payment of 33% in case of 2100 MHz, 1800 Mhz bands and 25% for 900 MHz and 800 MHz bands within 10 calendar days of the close of auction.
- The winners will pay the rest of the amount over a period of 12 years-2 years moratorium and then 10 yearly installments.
- While Idea, Airtel, Vodafone and Reliance Communications participated in the auction mainly to defend their existing spectrum holding, Reliance Jio, Tata Tele-services, Telewings (Uninor) and Airtel participated to buy additional spectrum.

PradhanMantriKaushalVikasYojana

The Union Cabinet on March 21, 2015 cleared a scheme to provide skill training to 1.4 million youth, with an overall outlay of Rs.1,120 crore. The PradhanMantriKaushalVikasYojana, to be implemented by the new Ministry of Skill Development and Entrepreneurship through the National Skill Development Corporation, will focus on fresh entrants to the labour market, especially Class X and Class XII dropouts.

The salient features of the scheme are following:

- The target for skilling would be aligned to demands from other flagship programmes launched in recent times such as Make in India, Digital India, National Solar Mission and Swachh Bharat Abhiyan.
- Training under this scheme will include soft skills, personal grooming, behavioural change for cleanliness, good work ethics, etc. Sector Skill Councils and the State Governments would closely monitor skill training that will happen under PMKVY.
- Under the scheme, a monetary reward of about Rs.8,000 will be given to trainees upon certification by third-party assessment bodies.
- Skill training would be done on the basis of demand assessed by the NSDC for the period 2013-17. For assessment of demand of Central Ministries / Departments / State Governments, industry and business would be consulted.

'Smart Port Cities': An Ambitious Plan of Gol

NitinGadkari, Union Minister for road transport, highways & shipping, aims to develop a smart city around major ports so as to make them more viable and business friendly. The scheme is likely to start with Kandla port, where a smart city will come up in a few years time. The salient features of the scheme are the following :

- Each major port will construct one smart city with an expenditure of 3,000-4,000 crore. These will be green smart cities with green energy generation facilities.
- Port water to be recycled, vehicles to be incentivized to use biogas, which will be produced from waste at the ports.
- There are 12 major ports in India—Kandla, Mumbai, Jawaharlal Nehru Port Trust, Mormugao, Visakhapatnam, Cochin, Chennai, New Mangalore, Ennore, Tuticorin, Paradip and Kolkata - having 260,000 acres of land between them.
- The smart port industrial cities will be built in line with international standards and will have wide roads, advanced townships, special economic zones, greenery, etc. The ports will also have international benchmarking, ship-breaking and shipbuilding centres, besides other ancillary things, the official added.

Ease of Doing Business: Centre to 'Name and Shame' States

The central government will 'Name and Shame' states which do not ease their procedures for doing business. Department of Industrial policy and Development has listed 98 points on which states have to act, related to starting of a business, starting of construction, labour compliances, getting electricity, availability of land—on all aspects which you deal with the state government. The government will do a detailed evaluation through the World Bank's International Finance Corporation, in June and July, of all the states.

The Centre had begun measures to make India an easy place to do business. These include integrating 14 services of the government of India on an e-Biz platform. Over a period of time, the government will make it one paper and one point of payment

RBI Eases Rules for Contact-Less Cards

The Reserve Bank of India has proposed to ease the authentication process for buying products up to Rs.2,000 using contact-less cards based on Near Field Communication (NFC) technology. NFC cards enable users to make payment by just waving or touching the card on a terminal kept at the merchant. Unlike credit and debit cards there is no need for a swipe. These card are quite popular in the US and Japan. In India only a few banks like ICICI Bank have launched it. Since the cards come with an in-built security chip there is no need for additional authentication. RBI's new directions in this regard are following :

- Banks can relax additional factor of authentication (AFA) requirement for transactions for a maximum value of 2,000 per transaction in the case of contact-less chip cards that adhere to the so-called Europay-MasterCard-Visa standards.
- Banks are free to set lower per transaction limits. For transaction value above the threshold limit of Rs.2,000, Personal Identification Number will be mandatory.
- Banks have to put in place suitable velocity checks (daily, monthly, etc.) as agreed upon by the customer.
- The relaxation will not apply to ATM transactions irrespective of transaction value and Card not Present transactions (CNP). CNP transactions are those transactions where the cardholder does not physically

present the card to a merchant at the time of placing the order, such as e-commerce transactions.

- In the interest of customer protection, the banks have also been advised to clearly explain to customers about the Near Field Communication (NFC) technology.
- Banks have to clearly indicate the maximum liability devolving on the customer, if any, at the time of issuance of such cards, along with the responsibility of the customer to report the loss of such cards to the bank immediately through multiple channels made available by the bank.

Mission Indradhanush-201

The Government of India launched "Mission Indradhanush-201 to protect children under 5 years against seven killing disease through universal immunization. He 'MissionIndradhanush-201' covers 201 districts in 28 states across the country targeting partially-vaccinated and unadministered children in the first phase. Mission Indradhanush, will provide immunisation against seven life-threatening diseases (diphtheria, whooping cough, tetanus, polio, tuberculosis, measles and hepatitis B). In addition, vaccination against Japanese Encephalitis and Haemophilus influenza type B will be provided in selected districts / states of the country. Vaccination against tetanus will be provided to the pregnant women. The mission focuses on interventions to expand full immunisation coverage in India from 65 per cent in 2014 to 90 per cent children in the next five years. Unimmunised and partially immunized children, at risk of childhood diseases, disability and death will be targeted in the special immunization driver under Mission Indradhanush.