


GK Power Capsule – January 2014 (The Hindu Review)


This GK Capsule has been prepared by [Career Power Institute Delhi](http://www.careerpower.in) (Formerly Known as Bank Power). This has been prepared on the basis of news and events appeared in The Hindu Newspaper in the month of January 2014.

- In 3rd Quarterly Monetary policy review RBI unexpectedly raised its policy interest rate by 25 basis points on 28 January.
 - Bank Rate – 9 % (Increased 0.25%)
 - Cash Reserve Ratio – 4 % (Unchanged)
 - Statutory Liquidity Ratio – 23 % (Unchanged)
 - Repo Rate – 8 % (Increased 0.25%)
 - Reverse Repo Rate – 7 % (Increased 0.25%)
 - Marginal Standing Rate – 9 % (Increased 0.25%)
- Michael Rogers has been nominated as the Director of National Security Agency by the US president Barack Obama.
- Gopal Vittal has been designed as MD& CEO of India and South Asia including Srilanka and Bangladesh announced by the Bharti Enterprises.
- The Union Government appointed IPS Aruna Bahuguna as chief of Sardar Vallabhbhai Patel National Police Academy, Hyderabad. She is the first woman on this post.
- The US Senate confirmed the name of Janet Yellen as the first woman to lead the US Federal Reserve.
- R. Chandrashekhar was appointed as President of National Association of Software and Service Companies (NASSCOM). Chandrasekhar succeeded Som Mittal.
- B. G. Srinivas and U.B. Pravin Rao appointed as presidents of the Infosys.
- Anand Kumar, a mathematician and founder of Super30 classes was conferred with the 2014 Ramanujan Mathematics Award.
- At the 59th Idea Filmfare Awards, Bhaag Milkha Bhaag grabbed seven awards. Best Actor award was given to Farhaan Akhtar for Bhaag Milkha Bhaag. Deepika Padukone was Best Actress for Ramleela. Bhaag Milkha Bhaag won Best Film award, and its director Omprakash Mehra won Best Director award.
- Ela Gandhi was honoured with Amadelkufa in South Africa on 26 January 2014 for her lifetime contribution to the freedom struggle of South Africa.
- Cyrus Mistry won the DSC prize 2014 for South Asian literature for his book Chronicles of a Corpse Bearer on 18 January 2014.



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12. President of India presented the Sunil Gangopadhyay Memorial Award of 2012 and 2013 to two eminent Bengali poets, namely Nirendranath Chakraborty and Sankha Ghosh, respectively.
13. Andhra Pradesh bagged the Oil and Gas Conservation Award for the best performance among the big States. The award is given by the Petroleum Conservation Research Association.
14. The Pravasi Bhartiya Divas was organised in New Delhi from 7 to 9 January 2014. The theme for the year was Engaging Diaspora: Connecting Across Generations.
15. Anand Sinha, the Deputy Governor of the Reserve Bank of India retired.
16. MS Dhir an MLA of Aam Aadmi Party has been elected as the Speaker of the Delhi Assembly.
17. The Union Government approved a proposal for sending a Presidential reference to Supreme Court for conducting a probe in judge AK Ganguly case.
18. The King and Queen of Bhutan Jigme Khesar Namgyel Wangchuck and Jetsun Pema Wangchuck respectively will pay an official Visit to India from 6-10 January 2014.
19. Vijay Bahuguna, the Chief Minister of Uttrakhand submitted his resignation to the Governor.
20. Ukraine's Prime Minister Mykola Azarov resigned.
21. The former Supreme Court Judge, Justice A K Ganguly resigned as the Chairman of the West Bengal Human Rights Commission.
22. Raymond Weil, the founder of the watch brand of his name died at the age of 87 on 27 January 2014.
23. Karl Slym, the managing director of Tata Motors died on 26 January 2014 after falling from a hotel building in Bangkok.
24. Sudhir Mahato, former Deputy Chief Minister of Jharkhand and leader of Jharkhand Mukti Morcha died.
25. Famous Bengali actress Suchitra Sen died in Kolkata.
26. Israel's former Prime Minister Ariel Sharon died.
27. Expert Committee constituted by Information and Broadcasting Ministry to review the institutional framework of Prasar Bharti has submitted its report. The committee was headed by Sam Pitroda.
28. A panel of Reserve Bank of India led by Nachiket Mor has suggested to set-up specialized banks to cater to the low income households. These banks will ensure that every citizen have a bank account by 2016. It has limited the maximum balance for an individual customer to 50000 rupees.
29. Dhruva-3 was inaugurated by Avinash Chander, DG DRDO in Hyderabad. Dhruva-3 an indigenous High Performance Computing System was designed to solve critical Defence Research and Development applications by DRDO.
30. India test-fired nuclear-capable surface-to-surface Agni-IV missile with a range of 4000 kilometers from Wheeler Island in Dhamra of Odisha Coast.
31. India successfully test-fired its indigenously developed nuclear capable surface to surface Prithvi II missile with a strike range of 350 km from a test range at Chandipur near Balasore.
32. Tejas, India's Light Combat Aircraft (LCA) set a new record on 27 December 2013 of flying 500 sorties in 2013. This is the highest sorties achieved in a calendar year so far.
33. Gorakhpur railway station's platform number one of Uttar Pradesh has entered into the Limca Book of Records as longest rail platform in the world with the length of 1355.40 meters.
34. WHO reported that Pakistan is the only polio-endemic country in the world. Pakistan had 83 polio cases in 2013.
35. Japanese Prime Minister Shinzo Abe will be the chief guest of 65th Republic Day parade at Rajpath in Delhi.
36. Army Chief General Bikram Singh took over as the chairman of the Chiefs of Staff Committee (CoSC). He succeeds IAF chief N.A.K. Browne.
37. U.K.-based Tesco Plc became the first global retailer to get approval from the Foreign Investment Promotion Board (FIPB) to enter the domestic multi-brand retail sector. Tesco's plans to initially invest \$110 million in the multi-brand retail foray,




- including for the acquisition of 50 per cent stake in Tata group firm Trent Hypermarket Ltd.
38. The Reserve Bank of India extended the time for issuance of inflation-indexed bonds to March 31, 2014, from the earlier date of December 31, 2013. The RBI in consultation with government earlier this month launched Inflation Indexed National Saving Securities-Cumulative (IINSS-C), which was open for subscription between December 23 and 31. "On review, now it has been decided to extend the issuance of Inflation Indexed National Saving Securities-Cumulative till March 31, 2014. The issuance can be closed earlier than March 31, 2014, with a prior notice," the RBI said in a release.
 39. India will sign a labour cooperation agreement with Saudi Arabia.
 40. Lokpal and Lokayuktas Bill, 2013, got President Pranab Mukherjee's assent.
 41. The Finance Ministry has approved the proposals of the Transport Ministry under the Nirbhaya fund of Rs. 1,000 crore. The proposal is to have CCTVs to record the events, while autorickshaws must compulsorily fit GSP devices.
 42. Latvia officially adopted the euro on 1st January 2014 and became 18th member of eurozone.
 43. An inter-State committee of Secretaries chaired by Union Food Secretary Sudhir Kumar has recommended that the Central government may share with the States 50 per cent of the cost of distribution of the foodgrains meant for the Targeted Public Distribution System (TPDS) under the recently passed National Food Security Act (NFSA).
 44. Manmohan Singh dedicated a liquefied natural gas terminal in Kochi to the nation.
 45. Geosynchronous Satellite Launch Vehicle (GSLV-D5), powered by an indigenous cryogenic engine, effortlessly put the 1,982-kg GSAT-14 communication satellite into a perfect orbit after 17 minutes of flight. The cryogenic engine is built by ISRO.
 46. The Awami League led by Prime Minister Sheikh Hasina is set to form the new government Bangladesh after winning an absolute majority in the January 5 parliamentary elections boycotted by the Opposition.
 47. German Chancellor Angela Merkel was injured in a fall while cross-country skiing in Switzerland over the winter holidays.
 48. Nachiket Mor committee appointed by RBI recommended a Universal Electronic Bank Account (UEBA) for every Indian resident above 18 years of age by January 1, 2016.
 49. Construction of the 2,800-MWe nuclear power project at Gorakhpur in Haryana will begin soon. The project will comprise two reactors of 700 MWe each.
 50. Delhi Chief Minister Arvind Kejriwal launched a helpline number (011-27357169) to deal with corruption and promised action against those involved in corrupt practices within 24 hours of a sting operation conducted by citizens with help from the advisors of the Anti-Corruption Branch.
 51. The Supreme Court suggested to the Centre to cancel coal blocks that have not received environmental clearance.
 52. The Reserve Bank of India allowed Non-Banking Finance Companies to lend up to 75 per cent of the Loan-To-Value ratio of gold jewellery, up from 60 per cent, with immediate effect.
 53. The Supreme Court warned the Sahara Group to reveal the source of the Rs.22,885 crore with which it claimed it had refunded its investors, or be ready to face inquiry by CBI and Registrar of Companies.
 54. Germany said it had accepted a United Nations (U.N.) request to destroy remnants of Syria's chemical weapons on its own soil as part of a bid to eliminate the arsenal by June 30.
 55. MCX-SX said that it got the approval of the market regulator SEBI to start trading in interest rate futures.

56. SEBI made it compulsory for all investments into Collective Investment Scheme (CIS) funds to be made through banking channels, and not in cash.
57. The Union Environment Ministry rejected the forest clearance for Vedanta's bauxite mining project in Niyamgiri Hills of Odisha and renewed the stand-alone environmental clearance for Posco's eight million tonnes per annum steel plant.
58. Former Deputy Consul General Devyani Khobragade reached New Delhi night after the U.S. gave her full diplomatic immunity.
59. The Petroleum and Natural Gas Ministry notified a new natural gas pricing guidelines under the Rangarajan Committee formula that will lead to almost doubling of prices for all domestically-produced gas, including conventional, shale, coal bed methane (CBM), from the present price of \$4.2 mbtu starting April.
60. India has dismissed a report by an influential U.S. think tank that placed it 23rd out of 25 countries in terms of securing its nuclear stockpile from non-state actors.
61. On 13th January, it completes three years without reporting any case of polio. It is only the second time in the history that a disease is being eliminated in India through immunisation after small pox in May 1980.
62. Iran said the landmark agreement the Islamic republic clinched with world powers on its nuclear programme would take effect from January 20.
63. The Arvind Kejriwal-ruled Delhi government has decided to withdraw Foreign Direct Investment (FDI) in multibrand retail.
64. Sri Lanka released 52 Indian fishermen from Tamil Nadu at the same time as India let go an equal number of Sri Lankan fishermen held in Chennai.
65. Union Minister for Housing and Urban Poverty Alleviation, Girija Vyas launched the Housing Start Up Index (HSUI) logo, web site and monitoring tool called Integrated Urban Poverty Monitoring System for the Rajiv Awas Yojana. The HSUI is a joint initiative of the Ministry's National Building Organisation and RBI. The HSUI is an index that

tracks the number of houses being constructed every year across the country.

66. Showcasing India's rich film heritage over the past 100 years, the National Museum of India Cinema (NMIC) will open in Mumbai.
67. The Congress decided that Rahul Gandhi would only lead the party in the general election after party president Sonia Gandhi rejected suggestions that he be named the prime ministerial candidate.



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68. A regular budget session of Parliament will be held only after the general election in April/May. Parliament, whose winter session was adjourned sine die on December 18, will resume its proceedings on February 5 to obtain a Vote on Account.
69. The service tax amnesty scheme has yielded around Rs.7,700 crore. The Voluntary Compliance Encouragement Scheme (VCES), which was launched on May 10, 2013, to enable service tax

defaulters to pay dues without penalty or late payment charges, closed on December 31.

70. The government has notified the Transplantation of Human Organs (Amendment) Act, 2011 that allows swapping of organs and widens the donor pool by including grandparents and grandchildren in the list.
71. India Infrastructure Finance Company Ltd. (IIFCL) has signed an agreement with the Export-Import Bank of Korea (K-EXIM) for infrastructure finance.
72. The Reserve Bank of India will pump Rs.10,000 crore into the market by buying government securities to ease the liquidity situation.
73. The Union Home Ministry has “advised” the Petroleum and Natural Gas Ministry to not give exploration and production contracts for oil and gas blocks to Chinese companies for security reasons.
74. Delhi Chief Minister Arvind Kejriwal defied prohibitory orders to launch an unprecedented protest outside Parliament House, demanding executive control of the Delhi Police and the transfer of police personnel his government says defied orders from Ministers.
75. The preliminary post-mortem report of Sunanda Pushkar — wife of Union Minister Shashi Tharoor — who was found dead in a hotel room has indicated that it was a case of drug overdose, police sources said.
76. Centre allowed the establishment of Rail tariff authority. Cabinet approved the setting up of an electric locomotive factory at Madhepura and a diesel locomotive factory at Marhaura.
77. Minister for Railways M. Mallikarjun Kharge said that his aim is to double the network from 2,400 km to 4,700 km within eight years.



78. The Union Cabinet granted minority status to the 50 lakh strong Jain community, enabling it to avail itself of benefits in government schemes and programmes. This would make them the sixth

community to attain minority status after Muslims, Christians, Sikhs, Buddhists and Parsis.

79. Odisha has been selected as the best State for providing self employment to the urban poor under Swarna Jayanti Sahari Rojgar Yojana (SJGRY), official sources said.
80. Maharashtra Cabinet decided to reduce electricity tariff by 20 per cent across the State, barring Mumbai.
81. The U.N. atomic watchdog International Atomic Energy Agency (IAEA) has confirmed that Iran’s partial nuclear freeze, part of a landmark deal with world powers struck in November, began as planned.
82. China’s economy grew 7.7 per cent in 2013, the slowest growth rate in 14 years.
83. Fifteen death-row prisoners, whose mercy petitions were rejected by President Pranab Mukherjee, received commutation of their sentences to life imprisonment with the Supreme Court ruling that inordinate delays ranging from seven to 11 years in the disposal of their pleas, as well as psychiatric conditions developed during incarceration, are grounds for clemency.
84. Uttarakhand became the first State to adopt the provisions of the Lokpal Act with the Vidhan Sabha passing the Uttarakhand Lokayukta Bill-2014.
85. Nominations for the country’s biggest biennial poll to the Rajya Sabha to elect 55 members from 16 States began with President Pranab Mukherjee issuing the notification.
86. U.S. President Barack Obama appeared to firmly link nearly \$33 million in aid and other funding for Pakistan to Islamabad’s cooperation in securing the release of Shakil Afridi, the doctor who allegedly assisted the U.S. Special Forces operation to kill Osama bin Laden on May 2, 2011.
87. Tens of thousands of South Koreans flooded banks and call centres to cancel credit cards following the unprecedented theft of the personal data of at least 20 million people.
88. The expert committee headed by Urjit R. Patel appointed to examine the current monetary policy framework of the RBI has suggested that the apex

bank should adopt the new CPI (consumer price index) as the measure of nominal anchor for policy communication. The nominal anchor or the target for inflation should be set at 4 per cent with a band of +/- 2 per cent around it.

89. The Reserve Bank of India (RBI) said that it would establish a fund to be called 'Depositor Education and Awareness Fund', which would comprise unclaimed funds of depositors. The Fund will be created by taking over inoperative deposit accounts which have not been claimed or operated for ten years.
90. India is likely to clock an economic growth rate of 4.6 per cent this financial year, and the expansion may improve to 5.4 per cent in 2014-15, the International Monetary Fund said.

exchanging these notes. From July 1, however, those wanting to exchange more than 10 pieces of Rs.500 and Rs.1000 notes in a bank where they do not have an account will have to provide proof of residence and identity. The move will flush out black money.

92. The Delhi High Court refused to stay a Delhi Government order asking the Capital's three power distribution companies, BSES Rajdhani, BSES Yamuna and TPDDL, to get their accounts audited by the Comptroller and Auditor-General.
93. Finance Minister P. Chidambaram will present the vote-on-account for 2014-15 on February 17 in the Lok Sabha. Similarly, Railway Minister Mallikarjun Kharge will present an interim railway budget for 2014-15 on February 12.
94. Petroleum and Natural Gas Minister M. Veerappa Moily announced the launch of portability of LPG connection scheme across 480 districts of the country and covering all the oil marketing companies (OMCs) and which have multiple LPG distributors of various ratings.
95. A university in the U.K. Cumbria University has become the first public varsity in the world to allow students to pay their tuition fees with the digital currency Bitcoin.
96. Asia's biggest botanical garden will come up in Naya Raipur with the Chhattisgarh government initiating work on the ecotourism project.
97. State Bank of India launched of its channel on popular video sharing website Youtube.
98. Hours after a video showing three police constables thrashing a man near the Red Fort in the Walled City of Delhi was posted on the Aam Aadmi Party's Facebook page, the Delhi Police top brass suspended the accused policemen.
99. The BJP-led NDA is projected to cross 220 seats in the coming Lok Sabha polls, according to an opinion poll. The survey, conducted by CNN-IBN and CSDS, also projects the worst-ever performance by the Congress, better show by regional parties like the Trinamool Congress and the AIADMK and emergence of the Aam Aadmi Party.

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91. RBI has decided to withdraw from circulation all currency notes issued prior to 2005. From April 1, the public will be required to approach banks for

100. India's economy is projected to grow at a slower-than-expected rate of 5.3 per cent this year, according to a United Nations report.
101. World famous yoga guru, B.K.S. Iyengar, and former chief of the Council of Scientific and Industrial Research (CSIR) R.A. Mashelkar have been awarded the Padma Vibhushan, India's second highest civilian honour.
102. China has overtaken India to become the largest contributor of Foreign Direct Investment to Nepal over the first six months of the current fiscal year, underlining the rising Chinese economic presence — and strategic influence — in the country.
103. The Centre for Study of Society and Secularism, Mumbai, has been selected for the National Communal Harmony Award 2013 in the organisation category. Mohinder Singh of Delhi and N Radhakrishnan of Kerala have been selected for the award in the individual category.
104. Union Finance Minister P. Chidambaram is all set to report a fiscal deficit of 4.65 per cent of the Gross Domestic Product for the current fiscal when he presents the Vote-on-Account in the Lok Sabha on February 17.
105. Over 10 days after Aam Aadmi Party MLA Vinod Kumar Binny turned rebel and took his grievances to the media, the party expelled him for “publicly making false statements” against it and its leadership.
106. K. Prasad Babu, a Greyhounds Inspector who laid down his life combating Maoists in the Andhra Pradesh-Chhattisgarh border region last April was awarded the highest peace time gallantry award, Ashok Chakra, on the occasion of Republic Day.
107. Congress MP Sanjay Nirupam ended his hunger strike after four days night once the Maharashtra government agreed to look into his demand to reduce power tariff in Mumbai.
108. Actor Aamir Khan's show Satyamev Jayate is back with its second season, which will go on air from March 2. The first season was shown on Star Plus along with Doordarshan's DD National.
109. Nobel Prize-winning author of Indian-origin, Sir V.S. Naipaul, and Pakistani teenage campaigner Malala Yousafzai have been named among Britain's 500 most influential people.
110. Russia and China have begun their first naval war games in the Mediterranean.
111. Country's first Monorail finally made its debut with Maharashtra Chief Minister Prithviraj Chavan inaugurating the service in Mumbai. The commercial operations of the 8.9-km first phase started.
112. The US has said that it was committed to work with India to help it get back the Category 1 aviation safety rating "as soon as possible", a day after Washington downgraded India's ranking, bringing it below Pakistan and at par with countries like Ghana and Bangladesh.
113. The government revised the GDP growth for last fiscal to 4.5% from 5% earlier. However, the growth rate for this fiscal may still remain below 5%. 2011-12 annual GDP expansion pace to 6.7% from 6.2%.
114. Rajasthan, one of the 12 states that had agreed to allow global companies to open supermarkets, has scrapped the approval given by the previous government for foreign direct investment (FDI) in multi-brand retail.
115. The government postponed the direct benefit transfer scheme (DBTL), under which cooking gas consumers were to receive cash subsidy using their Aadhaar numbers.
116. Government raised the LPG cylinder quota to 12 cylinders per household in a year from nine at present.
117. The term of the 14th Finance Commission led by former RBI Governor YV Reddy is likely to be extended by at least three months to enable it to submit its report by the end of this year.
118. India's FDI ranking has slipped by one notch to 16th position in 2013 among the top 20 global economies receiving foreign direct investment.
119. The Delhi government ordered an audit into finances of Delhi Integrated Multi-Modal Transit System (DIMTS), which operates infrastructure

projects including the controversial Bus Rapid Transit (BRT) corridor in the city.

120. The Reserve Bank said Current Account Deficit (CAD) in this fiscal is expected to decline to below 2.5 per cent of GDP from 4.8 per cent a year ago, raising hopes of a cut in import duty on gold.
121. An industry survey has showed that economic growth for the current fiscal may slip to 4.8 per cent from 5 per cent estimated earlier.




122. India has been ranked 155 out of 178 countries on the 2014 Environmental Performance Index (EPI) released by the Yale University.
123. Japan has offered to set up a joint venture company like the Delhi Metro Rail Corporation to finance bullet train projects in India. High Speed Railway system on the Mumbai-Ahmedabad route, the joint feasibility study should be completed by July 2015.
124. Major FDI destinations, including Maharashtra and the National Capital Region, witnessed a sharp fall in inflows during the April-October period of the current fiscal.
125. Oil Minister M Veerappa Moily will launch sale of 5-kg cooking gas (LPG) cylinders at petrol pumps in the national capital.
126. The government approved the Amritsar-Kolkata Industrial Corridor (AKIC) project, which seeks to boost the manufacturing sector in the country.
127. India's energy consumption will rise by 132 per cent by 2035, outpacing demand growth in Russia, China and Brazil, BP's Global Energy Outlook said.
128. Wholesale inflation declined to a five-month low of 6.16 per cent in December.
129. Consumer Price Index (CPI) inflation declined to 9.87 per cent in December.
130. Finance ministry has called for expediting the setting up of a central Know Your Customer (KYC) depository for financial services and telecom sectors.

131. US retail giant Walmart has asked the government to reduce the mandatory local sourcing norm to 15 per cent. The government allowed 51 per cent FDI in the multi-brand retail sector in September 2012. Only UK-based retailer Tesco has so far applied to open supermarket chains in India.
132. India has slipped to eighth rank from the top spot in terms of business optimism, with 69 per cent of the corporates having a positive outlook on the economy and growth of operations in 2014, says a survey. UAE topped this list.
133. Internet giant Google made a formal presentation to the Election Commission proposing a tie-up with it for voter facilitation services ahead of Lok Sabha elections, a move questioned by several quarters citing security concerns. The Election Commission has said it has "not" signed any agreement with the US-based internet company.
134. Oriental Bank of Commerce became first bank which introduced the e-KYC (electronic Know Your Customer) facility, which instantly verifies a customer's identity and address proof after the Aadhaar number is keyed in to the system. Last month, private sector HDFC Bank also launched eKYC facility.
135. Out of over 900 million mobile phones and over 450 million bank accounts, only 67 million cell phones are linked to bank accounts, underscoring the huge unfinished agenda of mobile banking in the country, according to the National Payments Corporation of India.
136. India Post has drawn a massive plan to install as many as 3,000 ATMs and 1.35 lakh micro-ATMs at the ubiquitous post offices across the country for savings account holders by September 2015.
137. Cyber security sleuths have detected a "black" private information stealing virus in the Indian online banking transactions space and have alerted consumers who swipe debit or credit cards at shopping counters to make payments.
138. The world's first Bitcoin storage service Elliptic Vault that insures deposits of the digital currency

against hackers and accidental loss has opened in London.

139. RBI will consider reducing the number of free ATM withdrawals, as recommended by Indian Banks' Association, in an effort to cut down on cash transactions in the economy.

140. As part of taking banking services to rural areas, the Centre has revised its target upwards to opening 10,000 new bank branches a year, according to Union Finance Minister P. Chidambaram. Earlier, there was a target to open 7,000 bank branches a year.



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