



### RBI/ BANKING/ BUSINESS NEWS THIS MONTH

- **April 1:** First Bi-monthly monetary policy statement 2014-15 announced by RBI, all rates remain unchanged.
- **April 2:** The Reserve Bank capped the ways and means advances limit for the central government in the first half of the new financial year (FY 2015) at Rs 35,000 crore per week.
- **April 2:** The Reserve Bank of India (RBI) in its first bi-monthly monetary policy statement for 2014-15 directed banks not to impose financial penalty on the consumers in case of non-maintenance of minimum balance in their saving accounts.
- **April 2 :** RBI adopts new CPI as key measure of inflation.
- **April 3:** According to the notification issued by the Government of India, Shri Gandhi has been appointed Deputy Governor for a period of three years.
- **April 3:** IDFC and Bandhan Financial Services Private Ltd have got 'in-principle' nod by the Reserve Bank of India to set up banks, from a field of 25 aspirants.
- **April 4:** Qatar based Doha Bank announced on 3 April 2014 that it will be opening its first branch at Nariman Point in Mumbai in India. The branch in Mumbai will be opened as a full-fledged bank in May 2014.
- **April 4:** After launching accounts on Facebook and Youtube, the country's largest lender SBI took one more step on the social media front by launching a twitter handle. The Twitter handle for SBI is TheOfficialSBI.
- **April 11:** SBI is going more social by Twitter now, SBI is already having Facebook and youtube accounts. Now this banking giant has launched its twitter account. It was launched on 11th April 2014.
- **April 14:** HDFC Bank sets Guinness record in blood collection
- **April 15:** State Bank of India launched Tablet (Tab) Banking service for opening Savings Bank accounts and giving in-principle housing loan approval at the customer's doorstep.

- **April 16:** The country's largest lender State Bank of India (SBI) has launched a financing scheme for women fashion boutique owners. 'Boutique Financing', the scheme is designed to offer working capital expenses as well as term loan for boutique owners.
- **April 16:** The Basel Committee on Banking Supervision on 15 April 2014 issued Final standards for measuring and controlling large exposures of banks to customers. These standards will take effect from 1 January 2019.
- **April 24:** The panel known as GIRO (Government Internal Revenue Order) Advisory Group or GAG, headed by IIT Bombay professor Umesh Bellur, was set up last October and was looking into GIRO-based electronic system. It is a centralised process that allows payments for utility bills, educational fees and insurance premium by just visiting the bank branch.
- **April 24:** GIRO committee set up by Reserve Bank of India has suggested a mechanism for centralised bills payment system in the country, primarily by setting up two organisations - Bharat Bill Payment Services or BBPS and the Bharat Bill Payment Operating Units or BBPOUs.
- **April 25:** Now, RBI to solely decide which loan is an NPA:Gujarat High court
- **April 25:** The Reserve Bank of India (RBI) prescribed uniform accounting standards for asset reconstruction companies(ARCs) for acquiring non-performing loans, recognising revenue and management fees to ensure common treatment for firms.
- **April 26:** State Bank of India (SBI) has signed an MoU with Enable India, a non-profit organisation, to train persons with disabilities towards economic independence.
- **April 30:** The deadline for switching to new format bank cheques under the Cheque Truncation System (CTS) ended on 30 April 2014. Now, transactions with cheques that have Magnetic Ink Character Recognition (MICR) and not CTS technology will be likely to take four days or more from the date of deposit to credit the amount. Banks will now clear non-CTS cheques on Mondays and Fridays only.

#### NATION THIS MONTH

- ✚ **April 1:** Mr P Naik (The Chief Electoral Officer) launched SMS based service named "Polling at your Fingertips" in Shillong, Meghalaya.
- ✚ **April 3:** Election Commission has selected Amir Khan as its national icon for the Lok Sabha elections 2014.
- ✚ **April 4 :** Candidates with assets of over Rs 5 crore without a PAN card are set to come under the scanner of Tax department and Election Commission, which have prepared a list of 'red flags' to weed out suspected tax-evaders from the poll fray.

- ✚ **April 7 :** 7th April 2014 was a great day for the capital of Arunachal Pradesh - Itanagar, which got its first passenger train. Train was having total 10 passengers and two goods compartments with a diesel engine.
- ✚ **April 10:** A new online security threat which can impact online safety of internet users has been identified and is named as "Heartbleed". This threat can result into compromising of confidential information.
- ✚ **April 10:** Shompens tribe of Andaman & Nicobar islands for the first time casted their votes in Great Nicobar on 10 April 2014. Shompens - one of the stone-age tribes - casted the votes for the Lok Sabha constituency of Bay Islands for Lok Sabha election 2014. Shompens are one of the six tribes that inhabit the forest in the southern-most tip of the country.
- ✚ **April 10:** Piramal Enterprises announced on 10th April 2014 to sold its equity stake to Vodafone India for 8900 crore rupees. The deal values Vodafone India at Rs 1960 per share.
- ✚ **April 11:** "The Accidental Prime Minister: the making and unmaking of Manmohan Singh", a memoir authored by Sanjaya Baru was released on 11th April 2014.
- ✚ **April 14:** The Supreme Court created the "third gender" status for hijras or transgenders.
- ✚ **April 15:** Breaking the male bastion in the five decade-old Sashastra Seema Bal (SSB), the government has approved recruitment of young women as 'combat officers' in the second largest border guarding force.
- ✚ **April 15:** Election Commission of India (ECI) on 15 April 2014 launched the Election Visitors Programme (EVP) 2014. The EVP 2014 was launched as a part of South-South Cooperation initiative of the ECI in partnership with United Nations Development Programme (UNDP).
- ✚ **April 16:** The Supreme Court today held that a woman employee of central government can get uninterrupted leave for two years for child care, which also includes needs like examination and sickness.
- ✚ **April 16:** Government of India (GOI) extended the Tourist Visa-on-Arrival Scheme to the citizens of the South Korea with effect from 15th April 2014, As Earlier PM of India Manmohan Singh had conveyed this assurance to South Korean President Madame Park Geun-hye during her visit in January 2014.
- ✚ **April 17:** On 17th April 2014, Supreme Court of India ruled out that the national auditor, the Comptroller and Auditor General (CAG) is empowered to audit the revenues of private telecom companies.
- ✚ **April 27:** On 27th April 2014, India successfully test-fired an anti-ballistic missile named as Prithvi

Defence Vehicle (PDV). It was tested at Wheeler Island in Balasore district of Odisha.

- ✦ **April 29:** The Supreme Court has ruled that rape victims' statement be directly recorded by a judicial magistrate instead of police officials to cut short protracted proceedings.
- ✦ **April 29:** On 29th April 2015, President of India Shri Pranab Mukherjee gave his approval for the dissolution of the Andhra Pradesh Assembly and a fresh proclamation of central rule in the state. This nod of the President came after the Union Cabinet on 25 April 2014 recommended dissolution of the Assembly of Andhra Pradesh and extension of the President's rule there beyond 30 April 2014.
- ✦ **April 30:** According to World Bank Report released on 29th April 2014, India has displaced Japan to become the world's third biggest economy in terms of purchasing power parity (PPP).

**Note:** US is on top with 17.1%, China is on second number with 14.9% then India is on third number with 6.4%. India has replaced Japan to be on number 3.

### INDIAN ECONOMY THIS MONTH

- **April 1:** Gross Domestic Product (GDP) of India was forecasted to rise to 5.5 percent in 2014-15. This was revealed by the Asian Development Outlook 2014.

**Note:** The report was released by the Asian Development Bank. The rise in the GDP was due to improvement in the performance of the Industry and services.

- **April 1:** Union Ministry of Corporate Affairs notified rules for ten more chapters in the new Companies Act, 2013. The new Companies Act, 2013 that was passed by the Parliament in August 2013 came into effect on 1 April 2014.

- **April 1:** Reserve Bank of India (RBI) in its first Bi-monthly Monetary Policy statement 2014-15 announced on 1 April 2014, has kept the policy repo rate unchanged at 8.0%.

- **April 2:** RBI in consultation with Union Government capped the Ways and Means Advances (WMA) limits for the first half of the new financial year 2014-15 (April 2014-Sep 2014) at 35000 crore rupees.

**Note:** The interest rate on WMA/overdraft will be based on

- a) WMA: Repo Rate
- b) Overdraft: Two percent above the Repo Rate

- **April 2:** The Reserve Bank of India (RBI) in its first bi-monthly monetary policy statement for 2014-15 directed banks not to impose financial penalty on the consumers in case of non-maintenance of minimum balance in their saving accounts.

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- **April 2:** The Reserve Bank of India adopted the Consumer Price Index (CPI) as the key measure of Inflation. It was adopted in the first bi-monthly monetary policy statement for 2014-15.
- **April 3:** According to the ADB Outlook 2014, developing Asia is expected to extend its steady growth from 6.1 percent in 2013 to 6.2 percent in 2014 and 6.4 percent in 2015.
- **April 3:** The Reserve Bank of India (RBI) granted in-principle approvals to IDFC Ltd and Bandhan Financial Services Pvt. Ltd to start new banks in India.
- **April 4:** Securities and Exchange Board of India (SEBI) had revamped its committee on disclosures and accounting standards

**Note:** This committee advises SEBI on matters related to disclosure requirements and accounting practices for various market participants.

- **April 4:** Union Ministry of Corporate Affairs (MCA) notified rules on providing insurance cover for public deposits. The rules called Regulations for Acceptance of Deposits by Companies was notified under section 73(2) (d) of the Companies Act 2013.
- **April 5:** India was ranked 102 out of 132 countries on the Social Progress Index (SPI) published by the US-based non-profit organisation Social Progress Imperative
- **April 6:** The International Monetary Fund (IMF) in its release has also forecasted that the Indian economy would recover from 4.4 percent growth in 2013 to 5.4 percent in 2014.
- **April 11:** The World Bank projected that the economic growth rate of India for the fiscal year 2014-2015 will be 5.7 percent.
- **April 14:** India became net steel exporter in 2013-14 after a gap of six years. Total steel exports by India during the last fiscal year stood at 5.59 million tonnes (MT), as against imports of 5.44 MT according to Joint Plant Committee (JPC), a unit of the Union Steel Ministry.
- **April 14:** World Trade Organisation (WTO) projected that the world trade will grow by 4.7 percent in 2014. It also projected that the growth in 2015 will slightly be faster at 5.3 percent, which is 20 year average growth rate.
- **April 15:** The Basel Committee on Banking Supervision issued Final standards for measuring and controlling large exposures of banks to customers. These standards will take effect from 1 January 2019.
- **April 16:** Inflation based on Wholesale Price Index (WPI) reached a 3-month high of 5.7% in March 2014. This hike was driven up by increases in prices of food items and fuel costs.
- **April 17:** Capital market regulator of India, the Security and Exchange Board of India (SEBI) issued

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detailed corporate governance norms for listed companies.

**Note:** The norms have been launched for stricter disclosures and protection of investor rights, including equitable treatment for minority and foreign shareholders.

- **April 17:** Union Government of India decided to continue the export subsidy of 3300 rupees per tonne on raw sugar shipments for April - May 2014 period.
- **April 19:** Indian Farmers Fertiliser Co-operative Ltd (IFFCO), India's leading fertiliser cooperative, got permission from the Quebec Provincial Government to set up a 1.6 billion US dollar Urea plant. Quebec province, Canada's largest, is located in the east-central region of the country.
- **April 23:** Government Internal Revenue Order (GIRO) Advisory Group (GAG) under the chairmanship of Prof. Umesh Bellur has submitted its report to Reserve Bank of India (RBI).
- **April 23:** The Reserve Bank of India (RBI) issued uniform accounting standards for Asset Reconstruction Companies (ARCs). The norms were issued with regard to acquiring non-performing loans, recognising revenue and management fees to ensure common treatment for firms.
- **April 25:** The Directorate General Civil Aviation (DGCA) decided to allow the use of Portable Electronic Devices (PEDs) including cellphones during flights. DGCA amended CAR Section 5 Series X Part I relating to air safety.
- **April 26:** The High Court of Gujarat restored the power of the Reserve Bank of India to decide the period after which the bad loan can be called as a non-performing asset (NPA).
- **April 29:** The 28-member European Union (EU) imposed a temporary ban on import of Alphonso mangoes and four vegetables from India. The ban will come into effect from 1 May 2014.

### **GLOBE-TROT THIS MONTH**

- ◆ **April 1:** On 1st April 2014, President of World Bank Mr Jim Yong Kim announced at the Council on Foreign Relations in Washington that the bank would nearly double its lending capacity to boost support for middle countries like India, Brazil, China, Mexico and Indonesia. It is part of efforts of World Bank to eliminate extreme poverty by 2030.
- ◆ **April 1:** Japan announced a Rs 15,000-crore official development assistance (ODA) loan for five projects in India, including expansion of Delhi Metro and works related to wind and solar energy. Japan and India signed the ODA loan agreement for five projects totalling more than Rs 15,000 crore.
- ◆ **April 1:** NATO condemning the annexation as illegal on 1 April 2014 suspended all cooperation with Russia over the Crimea crisis.

Also, Russian energy firm Gazprom announced an increase of the price it charges Ukraine for gas from 1 April 2014.

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- ◆ **April 2:** A new law Public Order (Additional Temporary Measures) Act was approved by Singapore Government on 1 April 2014. The law gives the Singapore police and authorities power to maintain public order and calm in Little India. The law will be effective for a year in the Little India.
- ◆ **April 2:** Energy mustn't be used as a weapon, Washington's top diplomat said today as the EU and US vowed to help Ukraine overcome energy shortages after a painful Moscow gas-price hike.
- ◆ **April 3:** Dhaka today agreed to provide transit facility for a 6,000-megawatt Indian power transmission line while parts of the quantum could be used by Bangladesh.
- ◆ **April 3:** On 2nd April 2014 Iran and Japan signed MoU on for bilateral cooperation on environmental issues at Tokyo by Masoumeh Ebtekar of Iran who is Vice-President and Head of Department of Environment of Iran government and Nobuteru Ishihara of Japan Head of International Cooperation Agency. This is most anticipated MoU between these two countries.
- ◆ **April 4:** South Korea on 4 April 2014 developed a ballistic missile capable of striking most of North Korea. The missile was launched from a test site in Taean, a coastal town southwest of Seoul.
- ◆ **April 5:** Union Ministry of Corporate Affairs (MCA) notified rules on providing insurance cover for public deposits. The rules called Regulations for Acceptance of Deposits by Companies was notified under section 73(2) (d) of the Companies Act 2013.
- ◆ **April 5:** Out of 132 countries India ranked 102 on the Social Progress Index (SPI). This was published by the US-based non-profit organisation Social Progress Imperative.
- ◆ **April 6:** US President Barack Obama has nominated Indian-American Sunil Sabharwal to a key administration post as US Alternate Executive Director at IMF.
- ◆ **April 13:** Swiss made airplane named as SOLAR IMPULSE 2 was unveiled to the world at Switzerland's Payerne Air Force Base. The solar plane will circumnavigate the world in March 2015.
- ◆ **April 14:** On 14th April 2014 Google bought Titan Aerospace. Titan Aerospace is a maker of high altitude solar powered drones. Google has acquired Titan aerospace in a bid to bring internet access around the globe, mainly for remotest areas of the world.
- ◆ **April 16:** A robotic submarine Bluefin 21 was deployed on 14th April 2014 to solve the mystery of the lost Malaysian plane MH370. It was deployed as as of now the batteries of Black Box of plane would have expired to send any signals. Bluefin 21 was launched from the Australian navy ship Ocean shield and would go under Indian Ocean.
- ◆ **April 17:** Astronomers announced that they have discovered an Earth-size planet which was named Kepler-186f.

- ◆ **April 23:** Palestinian factions Hamas, Fatah sign reconciliation agreement to end their differences and to form a Palestinian Unity Government in Gaza Strip.
- ◆ **April 28:** On 28th April 2014, Slovakia and Ukraine signed a Framework Interconnection Agreement on gas supply, which will allow supply of gas from from Central Europe to Ukraine via Slovakia. This deal was signed in Bratislava.
- ◆ **April 29:** A Southern California mite *Paratarsotomus macropalpis* set a new record as world's fastest land animal. Cheetah was the last record holder. The findings were presented during the Experimental Biology 2014 meeting in California.
- ◆ **April 29:** The 28-member European Union has temporarily banned the import of Alphonso mangoes, the king of fruits, and four vegetables from India from May 1, sparking protests from the Indian community, lawmakers and traders.

#### **APPOINTMENTS/ RESIGNATIONS THIS MONTH**

- ◆ **April 1:** President Francois Hollande on 31 March 2014 appointed Interior Minister Manuel Valls as next prime minister of France. Manuel Carlos Valls is a Spanish-born French Socialist Party politician. He was the Mayor of Évry from 2001 to 2012 and a Member of the National Assembly since 2002.
- ◆ **April 2:** Karim Massimov, the Chief of Staff of Kazakhstan was named as the new Prime Minister of the country by the President, Nursultan Nazarbayev.
- ◆ **April 2:** Government has appointed senior IPS officer D K Pathak as the new Director General of the country's largest border guarding force BSF.
- ◆ **April 3:** R Gandhi appointed as Deputy Governor of RBI
- ◆ **April 4:** Marie-Lousie Coleiro Preca was sworn-in as the President of Malta in Valletta, Malta.
- ◆ **April 7:** Ravi Chauhan on 7 April 2014 was appointed as Managing Director for SAP India. He will take the charge immediately. He will report directly to Adaire Fox-Martin, President of SAP Asia Pacific Japan.
- ◆ **April 8:** Viktor Orban was re-elected as Prime Minister of Hungary for the second consecutive four-year term.
- ◆ **April 10:** Ratan Tata appointed board member of China-backed Boao Forum
- ◆ **April 11:** Justice Rajendra Mal Lodha will take over as the next Chief Justice of India from present incumbent Justice P Sathasivam who retires later this month.
- ◆ **April 11:** President of India on 11 April 2014 approved the name of Justice G Rohini (58) for appointment as the Next Chief Justice of Delhi High Court.
- ◆ **April 17:** Admiral Robin K Dhowan (PVSM AVSM YSM ADC) on 17th April 2014 took over as the 22nd Chief of Indian Navy.
- ◆ **April 17:** National Mineral Development Corporation (NMDC) Limited will have a full time Chairman after two years, as name of Mr. Narendra Kothari has been cleared by the Appointments Committee of the Cabinet (ACC) headed by Prime Minister Manmohan Singh.

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- ◆ **April 15:** Economic Affairs Secretary Arvind Mayaram has been designated as the new finance secretary.
- ◆ **April 23:** Suresh Kumar Reddy appointed as the First ambassador to ASEAN and East Asia Summit. This was done by The Ministry of External Affairs (MEA) .
- ◆ **April 29:** Rajeev Suri appointed as President and CEO of Nokia Corporation.

#### **AWARDS/HONOURS/WORLD TITLES/NEW DISCOVERIES THIS MONTH**

- **April 1:** Indian-American cardiologist Dr Sumeet Chugh has been named as one of the recipients of a prestigious Simon Dack Award from the American College of Cardiology.
- **April 3:** Hindustan Aeronautics Limited (HAL) has received the honour of the most efficient Navaratna award and also has notched-up the highest ever turnover of Rs 15,180 crores for the FY 2013-14.
- **April 5:** Indian Cricket Captain MS Dhoni has won United Kingdom's 2014 Asian award for outstanding achievement in sports.
- **April 6:** Delhi girl , Koyal Rana is crowned fbb Femina Miss India World 2014.
- **April 6:** Congress chief Sonia Gandhi, BJP's prime ministerial candidate Narendra Modi and Congress leader Rahul Gandhi have been named among top 5 in the list of 100 influential Asians topped by Chinese President Xi Jinping.
- **April 8:** Pulitzer Prize-winning Indian American novelist Jhumpa Lahiri's "Lowland" has been shortlisted for this year's Baileys Prize, the UK's only annual book award for fiction written by a woman.
- **April 9:** British scientist Prof Stuart Parkin has won the 2014 Millennium technology prize worth €1m (£824,400) for research that has led to a phenomenal increase in the storage capacity of digital devices and heralded the era of cloud computing.
- **April 11:** Ratan Tata, the former chairman of the Tata Group which is one of the largest employers in Britain, has been honoured by Queen Elizabeth with a GBE (Knight Grand Cross), one of the UK's highest civilian awards.
- **April 12:** Veteran poet and film lyricist Gulzar has been chosen for the coveted Dadasaheb Phalke Award for 2013, the ministry of information and broadcasting announced .

**Note:** He is the 45th winner of the Dadasaheb Phalke Award.

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- **April 12:** President Pranab Mukherjee conferred the Sangeet Natak Akademi Fellowships and Sangeet Natak Akademi Awards for 2013 at a function in Rashtrapati Bhavan .
- **April 15:** India-born poet Vijay Seshadri has won the prestigious 2014 Pulitzer Prize in the poetry category for his witty and philosophical collection of poems.
- **April 17:** The 61st National Film Awards for 2013 was announced in New Delhi on 16 April 2014 by the Directorate of Film Festivals. Ship of Theseus directed by Anand Gandhi was selected as the Best feature film.
- **April 20:** The prestigious M S Subbulakshmi Award went to renowned musician from Karnataka, Mathangi Sathyamurthy. She will receive a cash award of ₹10,001 and a plaque.
- **April 22:** Hollywood star John Travolta will receive a special honour at the upcoming International Indian Film Academy (IIFA) awards to be held in the US. Mr. Travolta will attend the 15th IIFA awards, which will be held from April 23 to 26 in Tampa Bay, Florida.
- **April 27:** Bhaag Milkha Bhaag wins nine technical awards at IIFA 2014
- **April 28:** Goldman Prize for environmental activist Ramesh Agrawal
- **April 29:** Infosys Executive Chairman N R Narayana Murthy was today presented with the 2014 "Canada India Foundation Chanchalani Global Indian Award" here for his remarkable vision and leadership in the IT sector.

### **SPORTS NEWS THIS MONTH**

- ◆ **April 2:** Viswanathan Anand ranked World number 3 in the rating list released by FIDE. Anand with the Victory at the Candidates Tournament held in Russia in March 2014 has moved five places ahead from 8 to 3 with 2785 Elo points.
- ◆ **April 5:** International Federation of Association Football (FIFA) imposed a transfer ban at both national and international level on Barcelona.
- ◆ **April 7:** Iwao Hakamada, the Japanese boxer was awarded with an honorary championship belt by World Boxing Council (WBC).
- ◆ **April 8:** Heena Sindhu, the Indian shooter clinched the World's Number One spot in 10 meters air pistol event. By achieving this fete, she became the first Indian pistol shooter to be ranked at the top position in the list.

- ◆ **April 9:** The 151st edition of the Wisden Cricketers' Almanack published carries a picture of Sachin Tendulkar on its cover page
- ◆ **April 11:** Gareth Hopkins the former New Zealand wicketkeeper announced his retirement from cricket. He announced his retirement after a career spanning over 17 years.
- ◆ **April 15:** The Central Bureau of Investigation (CBI) established a Sport Integrity Unit to investigate the cases related to fraud in sports. Betting and Match fixing are the most common cases of sports fraud.
- ◆ **April 16:** Real Madrid won the Copa del Rey. They defeated Barcelona 2-1 in the final played at Mestalla in Valencia, Spain.
- ◆ **April 19:** Hockey India appointed former senior coach Harendra Singh as the coach of the junior men's team. Harendra will join the training camp of the team.
- ◆ **April 21:** Bengaluru FC Club won the I-League Football title in their debut season. Bengaluru FC Club defeated Dempo Sports Club 4-2 in the league match held at Shillong.
- ◆ **April 21:** Benfica won the 33rd Portuguese Football league title after four years. Benfica won the title by defeating the Olhanense by 2-0. Benfica won its first domestic title in 2009-10.
- ◆ **April 22:** The All India Football Federation (AIFF) launched the AIFF Academy Certification in New Delhi. This certification has been launched with an aim to set a standard of youth development in the country, through certification model. This initiative of IAFF is the first of its kind in India.
- ◆ **April 22:** Chitra Magimairaj of India won the World Women's Senior Snooker Championship at Leeds, Britain. She played the final match against Alena Asmolava of Belarus.
- ◆ **April 22:** The adidas has started a weekly series of online documentary-style films titled Brazuca around the World to excite football fans as the 2014 FIFA World Cup Brazil gets closer.
- ◆ **April 23:** Meb Keflezighi became the first US male athlete to win the Boston Marathon in three decades (since 1983).
- ◆ **April 24:** Indian Squash Player Saurav Ghosal won Dato Alex Lee Award 2013. He was selected for the award by the Asian Squash Federation (ASF) for being the Outstanding Asian Men's Player of the Year 2013.
- ◆ **April 26:** Grand Master Adhiban won silver medal at the Asian Continental Chess Championship held in Sharjah. With this silver he got an entry in the World Chess Cup 2015 that will be held at Baku, Azerbaijan.
- ◆ **April 27:** Paralympic swimmer Sharath Gayakwad won two Bronze and one Silver at the IDM Berlin

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2014.

- ◆ **April 28:** The United Nations (UN) and the International Olympic Committee (IOC) signed an agreement to use the power of sports to promote peace and economic development. The agreement strengthens the collaboration between UN and International Olympic Committee.
- ◆ **April 28:** Indian Golfer Anirban Lahiri was ranked 67 in World Golf Ranking. Lahiri jumped 35 places from his last standing of 102.
- ◆ **April 29:** Luis Suarez, the Uruguayan striker of Liverpool was named as the Professional Footballers' Association Player of the Year at an award ceremony in London. Suarez is the first non-European to be awarded with the prize.
- ◆ **April 30:** Wimbledon announced an increase of 10.8 percent (to 25 million Pound) in the total prize amount for 2014 Wimbledon. It is an increase of 2.4 million Pound over 2013.

### **EULOGIES THIS MONTH**

- **April 1:** Born in Chicago, Illinois, Walter "King" Fleming was an American jazz pianist and bandleader. He died at the age of 91.
- **April 2:** Mary Lou Petty, an American Olympic swimmer died at the age of 98
- **April 4:** Anja Niedringhaus, a German-born photojournalist who shared a Pulitzer Prize for coverage of the Iraq War, was shot dead by a policeman while on assignment in Afghanistan. She was 48.
- **April 5:** Kumba Yala, the philosophy teacher turned president who ruled Guinea-Bissau from 2000 to 2003 and was instantly recognisable by his red bobble hat, died aged 61
- **April 6:** American film actor and entertainer, Mickey Rooney died in California at the age of 93.
- **April 7:** A Dutch priest Frans Van der Lugt was shot dead in Homs by a gunman. He was 70.
- **April 8:** Ashish Bose, veteran demographer died in New Delhi due to illness.
- **April 9:** Dada Saheb Phalke awardee, V K Murthy died at his residence in Shankarapuram. He was 91.
- **April 11:** Novelist Sue Townsend died after a short illness. She was 68.
- **April 11:** Nandu Bhende was an Indian musician and actor. He dies because of heart attack. He was 58.
- **April 17:** Gabriel Garcia Marquez, the Nobel laureate in literature died at the age of 87 in Mexico.
- **April 19:** Veteran pro-democratic Journalist of Myanmar Win Tin on 19 April 2014 died due to his respiratory problems. He was 85.
- **April 19:** , Indian journalist K. K. Abdul Rahiman died at the at of 87.
- **April 20:** Canadian author Alistair MacLeod on 20 April 2014 died due to a heart stroke. He was 77. He was best known for his short story collections and novel No Great Mischieff.
- **April 20:** The unsung hero of the NASA's Apollo Program John C. Houbolt died after the complications from Parkinson's disease. He was 95.
- **April 21:** Kevin Sharp, the country musician and a survivor of the well-publicized battle with cancer died at the age of 43.

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- **April 23:** Former American middleweight boxer, Rubin 'Hurricane' Carter died at his home in Toronto, Canada following a battle with prostate cancer. He was 76.
- **April 24:** Arturo Licata, the World's oldest man died in Italy at the age of 111. He was awarded the Guinness World Records title of oldest living man on 28 February 2014 at the age of 111 years and 302 days.
- **April 29:** English actor Bob Hoskins who worked in films like Who Framed Roger Rabbit, Mona Lisa, and Hook died at the age of 71 due to pneumonia.
- **April 30:** Indian theatre personality and artist Khaled Choudhury died at the age of 94.
- **April 30:** Famous British actor Chris Harris died at the age of 71 due to cancer.

### **MISCELLANEOUS NEWS THIS MONTH**

- ✦ **April 3:** Statue of Field Marshal SHFJ Manekshaw was unveiled at the Manekshaw Centre, Delhi Cantt. A book titled Field Marshal Sam Manekshaw – The Man and His Times was also released to mark 100 th Birth Anniversary of Field Marshal SHFJ Manekshaw.
- ✦ **April 9:** Ernesto Gainza of UAE set a new Guinness record for skydiving using the world's smallest parachute.
- ✦ **April 15:** Indian Railways launched a portal,RAILSAVER with an aim to improve energy efficiency in Indian Railways. This initiative in form of RAILSAYER will facilitate railways in saving energy upto 15 percent by the year 2020, through improved energy efficiency measures as laid down in Railway's vision document.
- ✦ **April 17:** Archie Andrews the famous comic book character that has ruled the market of comics for past 73 years is set to die in this summer issue of July 2014.

**Note:** Archie for the first time was introduced in Pep Comics 1941. The comic has seen live-action television specials and a cartoon show, and has found a new audience in the glitter of Bollywood.

- ✦ **April 17:** A new robot called Borewell Robot was developed by M.Manigandan to rescue kids who fall into borewells. M.Manigandan is a Madurai-based social worker.
- ✦ **April 20:** HDFC Bank's blood donation drive sets Guinness World Record in a single day
- ✦ **April 21:** Stanislas Wawrinka beats Roger Federer to clinch Monte Carlo Masters title.
- ✦ **April 21:** India's First Double-decker Flyover Opens in Mumbai.
- ✦ **April 22:** Shaik Abdul Hameed won the 2014 Thailand Tour title of Asian Bowling Federation
- ✦ **April 23:** Indian railways information and technology arm, Centre for Railway Information Systems (CRIS) launched a new mobile application. This application can be used for various enquiries including train running status.

- ✦ **April 24:** Gautam Sharma appointed as India MD by Japanese foods firm Nissin
- ✦ **April 24:** Suresh Kumar Reddy appointed as the First ambassador to ASEAN
- ✦ **April 25:** Indian-South Africa "academic bridge" launched.
- ✦ **April 25:** Portable Electronic Device including cellphones allowed during Flights by DGCA
- ✦ **April 27:** US President Barack Obama nominated three Indian-Americans to the 14-member advisory commission on Asian Americans and Pacific Islanders (AAPIs)

**Note: The Indian-Americans include**

**US Air Force officer Lieutenant Colonel, Ravi Chaudhary**

**Prominent community leader Shekar Narasimhan**

**Popular film and television actor Maulik Pancholy**

- ✦ **April 27:** John XXIII and John Paul II were declared as saints of the Roman Catholic Church by Pope Francis. This declaration of the two predecessors was made before hundreds of people in St Peter's Square in Vatican City.
- ✦ **April 28:** Ukrainian Government announced to build a arch over Chernobyl to protect its citizens from radioactive dust. The arch is being built to mark the 28th anniversary of Chernobyl disaster.
- ✦ **April 28:** A Southern California mite *Paratarsotomus macropalpis* set a new record as world's fastest land animal. Cheetah was the last record holder. The findings were presented during the Experimental Biology 2014 meeting in California.
- ✦ **April 29:** According to World Bank Report released India has displaced Japan to become the world's third biggest economy in terms of purchasing power parity (PPP).

**Note:** US is on top with 17.1%, China is on second number with 14.9% then India is on third number with 6.4%.

- ✦ **April 29:** Ramesh Agrawal from India wins top environment award - Goldman Environmental Prize 2014.
- ✦ **April 29:** Slovakia and Ukraine signed Framework Interconnection Agreement on gas supply.
- ✦ **April 30:** India displaces Japan to become third-largest world economy

## **RECURRING TERMS IN NEWSPAPER THIS MONTH**

### **Ways and means advances (WMA):**

It is a mechanism used by Reserve Bank of India (RBI) under its credit policy by which provides to the States banking with it to help them to tide over temporary mismatches in the cash flow of their receipts and payments. This is guided under Section 17(5) of RBI Act, 1934, and are 'repayable in each case not later than three months from the date of making that advance'.

### **Types of Ways and means advances (WMA)**

There are two types of WMA – normal and special. While Normal WMA are clean advances, Special WMA are secured advances provided against the pledge of government of India-dated securities. The operative limit for special WMA for a state is subject to its holdings of central government dated securities up to a maximum of limit sanctioned. In addition, the RBI has determined limits for normal and special WMA for each state as multiples of the prescribed minimum balance required to be maintained with the RBI by that state. These limits have been revised periodically.

### **Minimum Balances**

The minimum balance required to be maintained by Govt. on Fridays and at the close of the Govt.'s or RBI's financial year shouldn't be less than Rs.100 cr and on any other working day not less than Rs.10 cr. Further when 75% of WMA is utilised, the RBI may consider fresh flotation of market loans depending on the market conditions.

### **Exchange Banks:**

Exchange banks deal in foreign exchange and specialise in financing foreign trade. They facilitate international payments through the sale, purchase of bills of exchange, and thus play an important role in promoting foreign trade.

### **Industrial Banks:**

Industrial banks, also known as investment banks, mainly meet the medium-term and long-term financial needs of the industries. Such long-term needs cannot be met by the commercial banks, which generally deal with short-term lending.

### **Functions of the industrial banks**

The main functions of the industrial banks are:

- (a) They accept long-term deposits.
- (b) They grant long-term loans to the industrialists to enable them to purchase land, construct factory building, purchase heavy machinery, etc.
- (c) They help selling or even underwrite the debentures and shares of industrial firms,
- (d) They can also provide information regarding the general economic position of the economy.

### **Most Excellent Order of the British Empire:**

The Most Excellent Order of the British Empire (often shortened to "Order of the British Empire") is the most junior and most populous order of chivalry in the British and other Commonwealth honours systems. It was established on 4 June 1917 by King George V, and comprises five classes, in civil and military divisions, the most senior two of which make the recipient either a knight if male, or dame if female. There is also the related British Empire Medal, whose recipients are affiliated with, but not members of, the Order.

### **The five classes of award to the Order are, in descending order of seniority:**

1. Knight Grand Cross or Dame Grand Cross of the Most Excellent Order of the British Empire (GBE)
2. Knight Commander or Dame Commander of the Most Excellent Order of the British Empire (KBE or DBE)
3. Commander of the Most Excellent Order of the British Empire (CBE)
4. Officer of the Most Excellent Order of the British Empire (OBE)
5. Member of the Most Excellent Order of the British Empire (MBE)

Recently Ratan Tata became the first Indian to be awarded the Knight Grand Cross of the Order of the British Empire (GBE)

### **OVERDRAFT:**

Overdraft is also a credit facility granted by bank. A customer who has a current account with the bank is allowed to withdraw more than the amount of credit balance in his account. It is a temporary arrangement. Overdraft facility with a specified limit may be allowed either on the security of assets, or on personal security, or both.

### **NON BANKING FINANCIAL COMPANIES (NBFC):**

A Non-Banking Financial Company (NBFC) is a company a) registered under the Companies Act, 1956, b) its principal business is lending, investments in various types of shares/stocks/bonds/debentures/securities, leasing, hire-purchase, insurance business, chit business, and c) its principal business is receiving deposits under any scheme or arrangement in one lump sum or in installments.

However, a Non-Banking Financial Company does not include any institution whose principal business is agricultural activity, industrial activity, trading activity or sale/purchase/construction of immovable property. (Section 45 I (c) of the RBI Act, 1934)

- NBFCs whose asset size is of Rs.100 cr or more as per last audited balance sheet are considered as systemically important NBFCs.



- The rationale for such classification is that the activities of such NBFCs will have a bearing on the financial stability in our country.
- The Reserve Bank of India regulates and supervises Non-Banking Financial Companies which are into the business of (i) lending (ii) acquisition of shares, stocks, bonds, etc., or (iii) financial leasing or hire purchase.

#### **E-banking:**

Online banking (or Internet banking or E-banking) allows customers of a financial institution to conduct financial transactions on a secured website operated by the institution, which can be a retail bank, virtual bank, credit union or building society. In most banks now a days human or manual teller counter is being replaced by the Automated Teller Machine (ATM) Banking activity carried on through computers and other electronic means of communication is called 'electronic banking' or 'e-banking'.

#### **What is Basic Savings Bank Deposit Account (BSBDA)?**

As we know that, as a part of financial inclusion instrument, No-frills account scheme was introduced by RBI in 2005 as a basic account. Nil balance or very less account balance can be mentioned in this type of account without any fine by the banks.

Now all the existing 'No-frills' accounts opened should be treated as 'Basic Savings Bank Deposit Account'. The aim of introducing 'Basic Savings Bank Deposit Account' is very much part of the efforts of RBI for furthering Financial Inclusion objectives.

#### **Under the BSBDA ('Basic Savings Bank Deposit Account') scheme of RBI:**

- Any individual, including poor or those from weaker section of the society, can open zero balance account in any bank.
- BSBDA guidelines are applicable to "all scheduled commercial banks in India, including foreign banks having branches in India".
- People belonging to weaker sections in the country can also open zero balance accounts in foreign banks such as HSBC, Citibank and Standard Chartered Bank and avail free ATM-cum-debit card facility.
- The aim of introducing BSBDA is part of the efforts of RBI for furthering financial inclusion objectives.

#### **15th International Indian Film Academy (IIFA) Awards 2014**

The 15th International Indian Film Academy (IIFA) Awards 2014 was held in Tampa Bay, US. It was held from 23rd April to 26th April 2014. This was held for the first time in US. The IIFA awards are presented by the International Indian Film Academy every year. These were presented to both artistic and technical excellence of professionals in Bollywood. Following were the awards under different categories

- **Lifetime Achievement** - Shatrughan Sinha
- **Best Picture** - Viacom 18 Motion Pictures & Rakeysh Omprakash Mehra- Bhaag Milkha Bhaag
- **Best Direction** - Rakeysh Omprakash Mehra - Bhaag Milkha Bhaag
- **Performance in a Leading Role (Male)** - Farhan Akhtar - Bhaag Milkha Bhaag
- **Performance in a Leading Role (Female)** - Deepika Padukone - Chennai Express
- **Performance in a Supporting Role (Male)** - Aditya Roy Kapoor - Yeh Jawaani Hai Deewani
- **Performance in a Supporting Role (Female)** - Divya Dutta - Bhaag Milkha Bhaag
- **Performance in a Comic Role** - Arshad Warsi - Jolly LLB

#### **ABBREVIATIONS THIS MONTH**

- ← **USAID:** US Agency for International Development
- ← **DGP:** Director General of Police
- ← **READ :** Read-Engage-Achieve-Dream
- ← **IRV2020:** Indian Rhino Vision 2020
- ← **MSE:** Micro and Small Enterprises
- ← **ADR:** American Depository Receipt
- ← **CRAR:** Capital to Risk Weighted Asset Ratio
- ← **CKS:** Center for Knowledge Societies
- ← **PEACE:** Promoting Energy Access through Clean Energy
- ← **TDSAT:** Telecom Disputes Settlement and Appellate Tribunal
- ← **UAS:** Unified Access Service
- ← **MGPSY:** Mahatma Gandhi Pravasi Suraksha Yojana
- ← **ECR:** Emigration Check Required
- ← **IMD:** Indian Meteorological Department
- ← **NGT:** National Green Tribunal

- ← **DMRC:** Delhi Metro Rail Corporation
- ← **PLO:** Palestine Liberation Organisation
- ← **ASD:** Application Services Delivery
- ← **DCIO:** Deputy Chief Information Officer
- ← **DICGC:** Deposit Insurance and Credit Guarantee Corporation of India
- ← **ECB:** External Commercial Borrowing
- ← **FCNR(B):** Foreign Currency Non-resident (Banks)

### **IMPORTANT DAYS THIS MONTH**

- ▶ **April 5:** National Maritime Day
- ▶ **April 6:** Dandi Satyagraha Diwas
- ▶ **April 7:** World Health Day
- ▶ **April 12:** World Aviation and Cosmonautics Day
- ▶ **April 10-16:** Railway Week
- ▶ **April 14-20:** Fire Brigade Week
- ▶ **April 17:** World Hemophilia Day
- ▶ **April 18:** World Heritage Day
- ▶ **April 21:** National Civil Service Day
- ▶ **April 22:** World Earth Day
- ▶ **April 23:** World Book and Copyright Day
- ▶ **April 26:** World Intellectual Property Day
- ▶ **April 29:** International Dance Day
- ▶ **April 30:** Anti-Child Labour Day

### **SPECIAL FEATURES OF THE MONTH - 61ST NATIONAL FILM AWARDS**

The 61st National Film Awards for the year 2013 in the Feature Film category, Non-Feature Film category and Best Writing on Cinema were announced on 16-April-2014 at a press conference held at the National Media Centre.

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- ◆ **BEST FEATURE FILM:** Ship of Theseus (English-Hindi)
- ◆ **INDIRA GANDHI AWARD FOR BEST DEBUT FILM OF A DIRECTOR :** Fandry (Marathi)
- ◆ **BEST POPULAR FILM PROVIDING WHOLESOME ENTERTAINMENT:** Bhaag Milkha Bhaag (Hindi)
- ◆ **NARGIS DUTT AWARD FOR BEST FEATURE FILM ON NATIONAL INTEGRATION:** Thalaimuraigal(Tamil)
- ◆ **BEST FILM ON SOCIAL ISSUES:** Tuhya Dharma Koncha (Marathi)
- ◆ **BEST CHILDREN’S FILM:** Kaphal (Hindi)
- ◆ **Best Cinematography:** Gravity (Emmanuel Lubezki)
- ◆ **BEST DIRECTION:** Director- Hansal Mehta (Film-Shahid )
- ◆ **BEST ACTOR:** Raj Kumar (Film-Shahid) & Suraj Venjaramoodu (Film-Perariyathavar)
- ◆ **BEST ACTRESS:** Geetanjali Thapa (Film-Liar’s Dice (Hindi) )
- ◆ **BEST SUPPORTING ACTOR:** Saurabh Shukla (Film-Jolly LLB (Hindi) )
- ◆ **BEST SUPPORTING ACTRESS:** Amruta Subhash (Film-Astu (Marathi) & Aida El-Kashef (Film-Ship of Theseus (English-Hindi)
- ◆ **BEST CHILD ARTIST:** Somnath Avghade (Film- Fandry) & Sadhana (Film- Thanga Meengal)
- ◆ **BEST MALE PLAYBACK SINGER:** Rupankar (Film- Jaatishwar(Bengali))
- ◆ **BEST FEMALE PLAYBACK SINGER:** Bela Shende (Film- Tuhya Dharma Koncha (Marathi))
- ◆ **BEST CINEMATOGRAPHY:** Rajeev Ravi (Film- Liar’s Dice (Hindi))
- ◆ **BEST NON FEATURE FILM:** Rangbhoomi (Hindi)
- ◆ **BEST ENVIRONMENT FILM INCLUDING AGRICULTURE:** Foresting Life (Hindi, Assamese)
- ◆ **BEST FILM ON SOCIAL ISSUES:** Gulabi Gang (Hindi, Bundelkhandi)

### **2014 ICC World Twenty20**

The 2014 ICC World Twenty20 was the fifth ICC World Twenty20 competition, an international Twenty20 cricket tournament, that took place in Bangladesh from 16 March to 6 April 2014, which was won by Sri Lanka.

- ◆ It was played in three cities — Dhaka, Chittagong and Sylhet.
- ◆ For the first time, the tournament featured 16 teams.
- ◆ The International Cricket Council announced Bangladesh as host in 2010.

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- ◆ It was the second consecutive time that an Asian country is hosting this event, as Sri Lanka hosted the previous tournament in 2012.
- ◆ Sri Lanka won the tournament, defeating India by 6 wickets in the final at Mirpur.

### **History**

- ◆ When the Benson & Hedges Cup ended in 2002, the ECB needed another one day competition to fill its place. Cricketing authorities were looking to boost the game's popularity with the younger generation in response to dwindling crowds and reduced sponsorship.
- ◆ It was intended to deliver fast paced, exciting cricket accessible to thousands of fans who were put off by the longer versions of the game. Stuart Robertson, the marketing manager of the ECB, proposed a 20 over per innings game to county chairmen in 2001 and they voted 11–7 in favour of adopting the new format.
- ◆ The ICC World Twenty20 (also referred to as the ICC World T20 or the World Twenty20) is the international championship of Twenty20 cricket. Organised by cricket's governing body, the International Cricket Council (ICC), the tournament consists of 12 teams, comprising all ten ICC full members and two other ICC members chosen through the ICC World Twenty20 Qualifier.
- ◆ The event is generally held every two years, and all matches are accorded Twenty20 International status. The 2014 event will be a host to 16 nations. See the full list below.
- ◆ The inaugural event, the 2007 ICC World Twenty20, was staged in South Africa. Pakistan were originally selected to host it. It ran from 11–24 September 2007. The tournament was won by India, who became the first World T20 Champions after defeating Pakistan by 5 runs in the final at the Wanderers Stadium in Johannesburg.

### **Earth Day 2014: Green Cities**

- Earth Day 2014 focused on green cities, mobilizing a millions of people to create a sustainable, healthy environment by greening communities worldwide.
- Over the next two years, with a focus on Earth Day 2014, the Green Cities campaign mobilized a global movement to accelerate this transition.
- Every year on April 22, over a billion people in 190 countries take action for Earth Day. From San Francisco to San Juan, Beijing to Brussels, Moscow to Marrakesh, people plant trees, clean up their communities, contact their elected officials, and more—all on behalf of the environment.
- Earth Day 2014 focused on the unique environmental challenges of our time. As the world's population migrates to cities, and as the bleak reality of climate change becomes increasingly clear, the need to create sustainable communities is more important than ever. Earth Day 2014 seek to do just that

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through its global theme: Green Cities.

- With smart investments in sustainable technology, forward-thinking public policy, and an educated and active public, we can transform our cities and forge a sustainable future. Nothing is more powerful than the collective action of a billion people.

#### **Earth Day Network (EDN)**

The first Earth Day on April 22, 1970, activated 20 million Americans from all walks of life and is widely credited with launching the modern environmental movement. The passage of the landmark Clean Air Act, Clean Water Act, Endangered Species Act and many other groundbreaking environmental laws soon followed. Growing out of the first Earth Day, Earth Day Network (EDN) works with over 22,000 partners in 192 countries to broaden, diversify and mobilize the environmental movement. More than 1 billion people now participate in Earth Day activities each year, making it the largest civic observance in the world.

#### **Earth Day India**

India has emerged as a decisive environmental, social, economic and political power. Building on the success of its 40th Anniversary Earth Day campaign, Earth Day Network launched a permanent India Program in 2010. Earth Day Network's India Program, headquartered in Kolkata, is engaging partners to build and enhance the region's civic mobilization and leadership in the environmental movement. Projects in India focus on:

- Environmental Education
- Women and the Green Economy (WAGE)
- Capacity Building and Training
- Earth Day in India

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