

National News

Compensatory Afforestation Fund bill, 2015

- To create **special funds** like **National Compensatory Afforestation Fund** and also a **State Compensatory Afforestation Fund**.
 - Bill facilitates for unlocking of **Rs.41,000 crore** which is for the forest land.
-

Bengaluru Tops the Chart of Online Learning in India

- India is the **third largest online market** with **1.3 million learners** Out of Coursera's **18 million registered learners**, while the list is topped by the **US** followed by **China**.
 - Bengaluru emerged as the top city in India for online learning with the **highest number of registered learners**, followed by **Delhi, Mumbai, Chennai and Hyderabad**.
 - Online learners in India are **entrepreneurial, young professionals in their 20s and 30s** who are **laser focused on gaining the technical skills** that are sought after by India's top employers.
-

Tips are not salary income, still taxable: SC

- Supreme Court has held that **tips paid by customers to staff for availing services in restaurants do not constitute salary**,
 - The employer is **not liable to deduct tax at source** on such payments under income-tax laws.
 - the court observed that **such tips at the hands of employees would be chargeable as "income from other sources"**.
-

International

World Wildlife Fund released report titled Protecting People through Nature

- In **96 countries**, around **229 natural and mixed World heritage sites** including **Western Ghats** facing **Threats**
 - Sites are **affected due to their distinctive values, migration the livelihoods and well-being of human**
-

75 million children in desperate need of education support: UNICEF

- New findings show that nearly a quarter of the **world's school-aged children – 462 million – now live with affected by crisis**.
 - UNICEF observed that **only 2% of global humanitarian appeals are on average dedicated to education**.
-

Business and Economy

International Monetary Fund has continued growth forecast for India this year at 7.5%

- Growth was driven by Private consumption, Weak Exports and Sluggish credit growth weight on the Indian Economy.
 - Continued growth forecast for India in 2016 mounted at 7.5 % by private consumption
 - Beneficial accounts of lower oil prices in India makes shifted economy in the world
 - GDP increase up to 7.5% this year
-

Kotak Bank opens international unit in Gujarat's GIFT City

- Kotak Mahindra Bank has opened IFSC Banking unit at Gujarat International Finance Tec-City (GIFT) City.
 - Six months over \$250 million worth of business transactions done at IFSC GIFT city which is attracting interest from the BFSI sector in India
-

Willful defaulters owe Rs 66,000 cr to govt banks

- That sickening banking sector has increased the number of willful defaulters of PSBs from 5,554 to 7,686 in three years to December 2015
 - Amount involved more than doubled in the period to Rs 66,190 crore from Rs 27,749 crore.
 - Top 50 defaulters of PSU's had an exposure of Rs 1.21 lakh crore as on December last year.
 - Willful defaulter category accounts about 16% of the overall bad loans (Rs 400,000 crore) of Indian banks.
-

Uber ties up with Alipay globally

- Tie-up aims to bring better experiences for our users globally.
 - Partnership facilitates Chinese travelers to enable rides through this solution in more than 400 cities.
 - Collaboration also extends to the Alipay's strategic global partners like Mobile payment company Paytm in India.
-

CarDekho acquires virtual reality startup Volob Technologies

- Jaipur-based Girnar Software group's CarDekho has acquired virtual reality company Volob Technologies in an all-cash deal
 - The company is currently valued at \$380 million, recently raised funds from Google Capital and Hillhouse
-

People in News

Former TCS CFO Mahalingam is non-executive chairman of City Union Bank

- He is **currently an Independent Director on the board of the bank.**
 - He is a **well-known name in the field of IT (information technology).**
-

Mexican diplomat Patricia Espinosa selected as executive secretary of UNFCCC

- **Mexico's ambassador to Germany Patricia Espinosa Cantellano has been appointed as Executive Secretary of the United Nations Framework Convention on Climate Change.**
 - **She will succeed the incumbent Christiana Figueres when her term ends in July 2016**
 - **She was serving as Mexico's ambassador to Germany.**
-

Nihal Bitla, who became face of progeria campaign in India, dies at 15

- **Face of India's awareness campaign against the country's first reported case of progeria in India, dies at 15.**
 - **Helped other children affected by the disease live a normal life.**
 - **Nihal, who aged just 15, had a body that felt like it was beyond 60 years**
-

Science and Technology

Union Railways Ministry launches E-enabled PMIS app for proper monitoring of projects

- **Will be a web-enabled IT- application will contain all the information about the ongoing projects which will help in reducing the completion time.**
 - **App is launched keeping the view in projects that currently Indian Railways have over 600 major projects of network expansion and modernization costing nearby 4.5 lakh crores**
-

Union Commerce Ministry launched EXIM Analytics Dashboard for export, import data

- **Dashboard on EXIM Analytics to provide easy access to the public on export and import trends of the country.**
 - **Portal developed by the Directorate General of Commercial Intelligence and Statistics, at the request of the Commerce Ministry.**
 - **Initiative on export – import will enable small and new start-up businessmen to foray into global trade based on reliable government information.**
-

ISRO Signs MoU with 37 countries for exploration and use of outer space

- **The MoUs included in various field**
 - **Joint development of advanced scientific instruments to observe earth and universe,**

- Joint realization of satellite missions,
 - Jointly carrying out calibration and validation experiments,
 - Conducting airborne campaign with advanced instruments,
 - Deep space navigation and communication support for space science missions,
 - Development of advanced technologies for building and launching of spacecraft's for earth observation and space science exploration,
 - Fields to explore newer research activities.
-

Three Earth-like planets discovered orbiting dwarf star

- **Three potentially habitable, Earth-like planets** orbiting an ultracool dwarf star that is nearly **40 light-years away in another star system.**
 - Dwarf star which is scientifically ultra-cool is known as TRAPPIST-1. It's at the end of the range for what classifies as a star as half the temperature and a tenth the mass of the sun.
-

Awards

63rd National Film Awards

- Well known celebrities **Bachchan and Kangana Ranaut** received **National award from the Honourable President Pranab Mukherjee.**
 - Kangana Renaut won the **National award in the film "Tanu Weds Manu Returns" for the dual role.**
 - **Historical epic drama "Bajirao Mastani"** achieved numerous awards.
 - Prominent director in the Telugu industry **S.S. Rajamouli** won the award in **Best Feature Film Category** named the film **"Baahubali: The Beginning"**.
-

Golden Jubilee celebrations of federation of Indian export organization

- President of India, Shri Pranab Mukherjee honored the Golden Jubilee Celebrations of the Federation of Indian Export Organizations (FIEO)
 - Niryat Shree Awards:
 - **Gold Trophy** was awarded to **MIOT Hospitals Limited – Highest foreign Exchange earner in the country**
 - **Reliance Industries** awarded with **Gold Trophy – Highest Foreign exchange**
 - **PC Jewellers – Silver Trophy in the Gems and Jewellery Category**
 - Niryat Bandhu Awards:
 - **Canara Bank – Gold**
 - **Bank of India – Silver**
 - **Punjab National Bank – Bronze**
-

Guinness record for Maharashtra Man with 'Gold Shirt'

- Maharashtra's hailed **eminent businessman-politician Pankaj Parakh, the Man with the Golden Shirt**
 - The **Man with the Golden Shirt** has secured a place in the Guinness World Records (GWR).
 - The **gold shirt weighs 10 kg and is currently valued at over Rs.1.30 crore**
 - GWR certificate issued mentions Parakh, as the man with the **most expensive gold shirt in the world which costs a staggering Rs. 98, 35,099 as on August 1, 2014.**
-

Sports

Seven Indian shuttlers qualify for Rio Olympic

- Women's Singles-Saina Nehwal & PV Sindhu
 - Women's Doubles-Jwala Gutta & Ashwini Ponnappa
 - Men's Singles-Kidambi srikanth
 - Men's Doubles-Manu Attri and Sumeeth Reddy
-

Mark Selby won World Snooker Championship

- England's world number one **Mark Selby beat China's Ding Junhui by 18-14 to win World Championship title.**
-