

National

Compensatory Afforestation Fund bill, 2016

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 - To ensure expeditious utilization in efficient and transparent manner of amounts realized in lieu of forest land diverted for non-forest purpose.
 - This would mitigate impact of **diversion of such forest land**.
 - bill also ensure expeditious utilization of accumulated unspent amounts available with the **Compensatory Afforestation Fund Management and Planning Authority (CAMPA)**, which presently is of the order of **Rs. 38,000 crore**
 - fresh accrual of compensatory levies and interest on accumulated unspent balance, which will be of the order of approximately **Rs. 6,000 crore** per annum, in an efficient and transparent manner.
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Benami Transactions (Prohibition) Amendment Bill, 2015, to curb Black Money

- bill provides for confiscation of benami properties and assets held in the name of another person or under a fictitious name to avoid taxation and conceal ill-gotten wealth.
 - This bill governs:-
 - To amend the definition of benami transactions,
 - To establish adjudicating authorities and an Appellate Tribunal to deal with benami transactions, and
 - To specify the penalty for entering into benami transactions.

The bill provides for a **fine of up to 25% of the fair value** of the asset and imprisonment of up to seven years, unlike an earlier lapsed version of the bill, which stipulated either a fine or imprisonment.
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FDI investment hike in Indian Stock Exchanges

- **approval for raising foreign shareholding limit from 5% to 15% in Indian Stock Exchanges.**
 - move will help India in enhancing global competitiveness of Indian stock exchanges by inducing the adoption of best in-class technology and global best practices.
 - This adoption will lead to overall growth and development of the Indian Capital Market.
 - change in rules may pave the way for foreign exchanges to increase their stake in Indian counterparts.
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Amendment in the Central Agricultural University Act, 1992

- **amendment is proposed to include the State of Nagaland under the jurisdiction of Central Agricultural University, Imphal.**
- to facilitate socio-economic growth in the region, the **College of Veterinary Sciences** in Nagaland will produce the much-needed professional manpower in the fields of animal

husbandry following the inclusion of State of Nagaland under jurisdiction of the Central Agricultural University, Imphal.

- Central Agricultural University (CAU), Imphal, Manipur, which currently operates as an university for the **whole North Eastern region of the country will share its benefits with the state of Nagaland.**
 - CAU now will help familiarize the farmers with new techniques and also contributing to the production and productivity of domestic animals in Nagaland.
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Revised Cost Estimate for NATRIP Project

- **National Automotive Testing and R&D Infrastructure Project(NATRIP)**, one of the most significant initiatives in Automotive sector
 - represents a unique joining of hands between the Government of India, a number of State Governments and Indian Automotive Industry to create a state of the art **Testing, Validation and R&D infrastructure** in the country.
 - Project aims at creating core global competencies in **Automotive sector in India and facilitate seamless integration of Indian Automotive industry with the world.**
 - Aims to position the country prominently on the global automotive map and also to create a testing, validation and R&D infrastructure.
 - practices to **ensure road safety, environmental protection etc in design, manufacture, testing and operation of motor vehicles in India .**
 - India is signatory to **UN Regulation on Harmonization of Vehicle Specifications** under WP-29 of 1998.
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Bilateral Investment Treaty between India and Cambodia

- agreement is intended **to promote and protect investments** from either country in other country that also increasing bilateral investment flows.
 - Agreement is to look on the opportunities to create favorable conditions for investors of the other country to make investments.
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new AIIMS in Bhatinda

- New AIIMS will established at an estimated cost of **Rs. 925 crore** that shall have a hospital with capacity of **750 beds** that include Emergency/Trauma Beds, AYUSH Beds, Private Beds and ICU facility.
 - institute also work on the research on prevalent regional diseases and other health issues.
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International

India contributed \$100, 000 fund for sexual exploitation and abuse victims by peacekeepers

- India has **contributed US \$100,000 (RS 67,14,945)** to a trust fund set up for victims of sexual exploitation and abuse by peacekeepers
- India is the first country to make a contribution to the fund.

- **Secretary-General Ban Ki-moon** established a 17-member High-level Independent Panel on UN Peace Operations to make a comprehensive assessment of the state of UN peace operations today, and the emerging needs of the future.
- very Member State is legally obligated to pay their respective share towards peacekeeping.
- The top 10 contributors for the peace keeping operations are:-
 1. United States (**28.38%**)
 2. Japan (**10.83%**)
 3. France (**7.22%**)
 4. Germany (**7.14%**)
 5. United Kingdom (**6.68%**)
 6. China (**6.64%**)
 7. Italy (**4.45%**)
 8. Russian Federation (**3.15%**)
 9. Canada (**2.98%**)
 10. Spain (**2.97%**)

Armenia to have the world's largest Yazidi temple

- A **Yazidi temple** is under construction in Armenian village, is set to bet the world largest Yazidi Temple
- temple is being built at a 25m high from Armenian granite and Iranian marble and house a 200 sq. m prayer hall as a symbol of resilience for a persecuted religious tradition
- has seven domes and a central arched roof, crowned with a gold-plated sun.

Business and Economy

RBI fines 13 Banks for breaching FEMA regulations and KYC lapses

Bank Name	Fine Amount(In Crores)
Bank of Baroda	5
Punjab National Bank`	3
Syndicate Bank	3
UCO Bank	2
HDFC Bank	2
Allahabad Bank	2

Canara Bank	2
IndusInd Bank	2
SBBJ	2
Bank of India	1
Corporation Bank	1
RBL Bank	1
SBM Bank	1

India approves \$318 million loan for Sri Lanka Railways

- to upgrade the country's rail communications system and rolling stock
- financial grand from India will help to buy six power sets with AC carriages, 10 engines and 160 carriages, 30 wagons with oil tanks and 20 container wagons.
- line of credit also boosts Indian export as 75 per cent of the goods and services being sourced from India. The credit carries an interest rate of 1.75 per cent, which will have a repayment period of 20 years.

SBI donates Rs 1.15 cr to L V Prasad Eye Institute

- State Bank of India has donated **Rs 1.15 crore** for ophthalmic equipment for non-paying patients and surgery instrument for an operation theatre to **L V Prasad Eye Institute**.
- the bank spends 1 per cent of its net profit towards corporate social responsibility(CSR) activities every year.
- SBI had spent Rs 143.92 crore towards CSR activities during 2015-16.

India orders maritime spy planes from Boeing for \$1 billion

- pact with the Boeing Company to buy **four maritime spy planes** worth about **\$1 billion**, to bolster the **Indian Navy**.
 - move comes from the government as conformed data about the china's presence in the **Indian Ocean**.
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 - Indian Navy has eight of the long-range P-8I aircraft that being deployed to track submarine movements in the Indian Ocean.
 - **P81** was an aircraft can be armored with Harpoon missiles for anti-submarine besides patrolling purpose.
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Cognizant acquires Idea Couture

- **Cognizant Technology Solutions** has acquired **Idea Couture** to boost its digital technologies offering
 - Couture is a designing and prototyping products, services and business Models Company
 - new acquisition strengthens the Cognizant Digital Works that makes human insight, strategy, design, technology and industry expertise to create innovative solutions.
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People in News

Sunil Munjal de-escalates as Joint Managing Director of Hero Group

- **Sunil Munjal brother of Pawan munjal** (CEO – Hero Group) will de-escalate as **joint managing director** of Hero MotoCorp India Limited.
 - Hero is the **largest two wheeler manufacturer in India**. The 2006 Forbes 200 Most Respected companies list has Hero Honda Motors ranked at 108.
 - Defense and power are the businesses that the Hero group is actively looking at. Sunil Munjal will lead those ventures. To be able to concentrate on those businesses, he will be stepping down after **his tenure at Hero MotoCorp ends on 16 August, 2016**.
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Intex ropes in Madhuri Dixit as its new brand ambassador

- **Intex Technologies** has appointed cinestar **Madhuri Dixit** as brand ambassador for its consumer durable products, including washing machines and refrigerators.
 - She has been signed for a period of two years.
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Michel Barnier appointed as EU's chief Brexit negotiator

- Former French Foreign Minister **Michel Barnier**, a 65-year-old center-right politician has been appointed by the European Commission to negotiate with Britain over Brexit.
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 - negotiations are likely to be directed by the bloc's leaders, including **German Chancellor Angela Merkel**.
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Shambhu Singh Yadav appointed as the new Deputy Lokayukta of the Uttar Pradesh.

- Shambhu Singh Yadav is a **1997-batch IAS officer**. He served as special secretary to former Chief Minister Mulayam Singh Yadav government in 2003 and also Akhilesh yadav's secretary since 2012.
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Mahasweta Devi, Renowned Writer, Dies In Kolkata

- **Bengali eminent writer** Mahasweta Devi has passed away of cardiac arrest due to multiple-organ failure at a nursing home in **Kolkata**.
- was known for a lifetime of dedicated work for **the welfare of tribals** especially lodhas and shabars.

- Devi had received various awards such as Sahitya Academi, Padmashri (1986), Jnanpith , Ramon Magsaysay and Padma Vibhushan.
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Neelamraju Ganga Prasada Rao, Father of Hybrid Sorghum passes away

- Eminent Agricultural Scientist **Neelamraju Ganga Prasada Rao** has passed away following a brief illness in **Hyderabad**.
 - also known as a **Father of Hybrid Sorghum** who had done basic and applied research in breeding and agronomy dryland crops.
 - **Andhra Pradesh hailed Scientist** received degree in Agricultural College, Bapatla, moved on to the Indian Agricultural Research Institute, New Delhi and then worked with Bihar University.
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Science and Technology

West Bengal tourism department launches app

- **mobile app based** on the theme of **Experience Bengal** aiming to attract the travelers across the world.
 - App will have various information on places also comes with other facilities like maps and directions.
 - App also comes with various links facilitated on it to ease the needs tourists also has various festivals of the state.
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Indo-US Scientists Discover New Natural Gas Reserve in Indian Ocean

- **India's Oil Ministry** and the **US Geological Department** has jointly discovered the highly enriched accumulations of natural gas hydrate Reserve in the **Bay of Bengal**.
 - Reserve has an amount of gas contained by the world's gas **hydrate reserves** are estimated to greatly exceed the volume of all known conventional gas resources.
 - new discovery will help global energy resource potential of gas hydrates.
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