



J A G R A N
Josh
your guide to success

WWW.JAGRANJOSH.COM

CURRENT AFFAIRS PDF MAY 2012

Table of Contents

| Sr. No | Section | Page Number |
|--------|-------------------------------|-------------|
| 1 | Pick of the Month | 3 |
| 2 | International | 8 |
| 3 | National | 26 |
| 4 | General Knowledge Quiz | 34 |
| 5 | Economy | 40 |
| 6 | State | 58 |
| 7 | India Diary | 62 |
| 8 | Corporate | 65 |
| 9 | Sports | 72 |
| 10 | World Diary | 81 |
| 11 | Environment & Ecology | 87 |
| 12 | Science & Technology | 89 |
| 13 | One Liners | 90 |
| 14 | News Capsule | 93 |
| 15 | Practice Sets | 113 |
| 16 | Previous Year Question Papers | Do |
| 17 | Success Story | Do |

Pick of the Month

Rajya Sabha passed amendments to the Central Educational Institutions Act

The Rajya Sabha on 27 April 2012 passed amendments to the Central Educational Institutions (Reservation in Admissions) Act, 2006, exempting some central institutions from implementing the other backward castes (OBC) quota.

The institutions where implementation of the Act exceeds the 50 percent reservation limit fixed by the Supreme Court will fall under the amendment. The move aims to balance state and central reservation policies. The amendment says that if seats reserved for Scheduled Castes or Scheduled Tribes in a central educational institution exceed 50 percent of the annual strength permitted, the institution need not make any reservation for OBCs.

The institutions located in states like Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura and Assam's tribal areas need not to reduce the percentage of seats reserved for SC/ST candidates from the level obtaining on the date immediately preceding the date of the Act's commencement. If the institution is in any other area, the percentage of seats reserved for SC/ST candidates will be reduced to 50.

Tripura slated for the Fifth Software Technology Park in North-East India

Tripura Industrial Development Corporation (TIDC) on 28 May 2012 announced to set up North-East India's fifth Software Technology Park in Tripura. The project, supported by the Software Technology Park of India (STPI), will boost information technology in northeast India and to reach out to people of rural and remote areas with e-governance.

The entire cost of setting up the STP will be around 43 crore rupees. The decision to set up the STP would further boost the information technology industries in the industry-starved northeastern region. The TIDC is the nodal body of the STP. The STP in Agartala would be the fifth information technology centre in northeast India after the Guwahati, Imphal, Gangtok and Aizawl STPs, which have either started functioning or are under construction. STP facility will cater to the developmental needs of the northeastern region of the country. With its technological support the facility will help the authorities to reach out to citizens with more efficient and productive government services. The facility would also generate the employment opportunities for a large portion of the educated unemployed in the region.

STP, a perfect example of the public private partnership in India, is a project being run under the banner of STPI. The STPI authority is setting up STPs in the country since 1991 to encourage, promote and boost software exports from India besides expansion of the

E-Challan and Receipt (ECR) facility launched

Union minister of labour and employment Mallikarjun Kharge inaugurated the E-Challan and Receipt (ECR) facility on 1 May 2012 to bring transparency and accessibility for employers in depositing monthly Employees' Provident Fund or EPF contributions of their workers.

Employers under the ECR service would have to register their organisations online and generate challans for making monthly deposits. They can use these challan for either electronically or physically depositing the Provident Fund or PF contributions to the bank. After the bank confirms the deposit, the concerned regional office's system would be automatically notified and individual members' accounts would get updated.

The claim settlement process would become much easier as under the new initiative, employee details will be added and updated electronically. Also the need of annual accounts preparation at the end of the year can be done away with under this system.

Nepal President Ram Baran Yadav removed Prime Minister Baburam Bhattarai

Nepal President Ram Baran Yadav on 29 May 2012 removed Prime Minister Baburam Bhattarai from his post, but asked him to keep the charge until some alternative arrangements are put into place. Bhattarai was instructed by the president to step down as he was no longer a member of the House.

The president's instruction came despite Bhattarai's repeated claim to continue on the top-notch position. He would, however, continue as a full-fledged prime minister even though Parliament has been dissolved over its inability to deliver a new constitution by the 27 May 2012 deadline.

Nepal President Ram Baran Yadav on 29 May 2012 removed Prime Minister Baburam Bhattarai from his post

Prime Minister Baburam Bhattarai on 28 May 2012 had dissolved the Constituent Assembly as it failed to deliver the constitution before its last deadline. The move to dissolve four-year old constitution committee left the Himalayan nation in a legal vacuum.

14 People died in a Plane Crash in Jomsom in Nepal

An Agni Airplane crashed in Jomsom in western Nepal crashed on 14 May 2012 killing nearly 14 of the 21 people on board while, 7 people were rescued alive. The plane was flying from Pokhara to Jomsom, Mustang. There were three crew members on board the plane and 18 passengers, most of whom were Indian. The plane got crashed as the pilot failed to turn the plane from a narrow turn. The front portion of the plane was left completely damaged.

MCA banned Shah Rukh Khan from entering Wankhede Stadium

The Mumbai Cricket Association (MCA) on 18 May 2012 banned Kolkata Knight Riders co-owner and Bollywood superstar Shah Rukh Khan from entering the Wankhede Stadium for five years. He was banned for misbehaving with its officials and violating its rules.

The unanimous decision was taken at the MCA Managing Committee meeting headed by the MCA president, Vilasrao Deshmukh. The meeting was called to discuss action on Khan who was involved in a spat with the security and officials of the association after KKR's victory over Mumbai Indians on 16 May 2012.

Khan denied the accusation stating that he had acted only after children, including his kids, were manhandled by the security staff. He also categorically denied being drunk.

Kolkata Knight Riders beat Chennai Super Kings to win Indian Premier League Season 5

Kolkata Knight Riders (KKR) defeated the defending champion Chennai Super Kings (CSK) to win their maiden Indian Premier League (IPL) title at the MA Chidambaram stadium in Chennai on 27 April 2012. Gautam Gambhir led Knight Riders successfully chased down the target of 192 in 19.4 overs in the summit clash of IPL-V.

Manvinder Singh Bisla, the wicket keeper batsman, with his aggressive knock of 89 runs off just 48 balls secured the victory for the Knight Riders. He was also declared the Man of the Match. South African all-rounder Jacques Kallis also played a good knock as he scored 69 runs off 49 balls. Sunil Naraine, of the Kolkata Knight Riders, won the Man of the Tournament award for his impressive bowling show through out the event. He picked up 24 wickets at an average of 13.50 and an economy rate of 5.47, which was the best in the league. Chris Gayle of Royal Challengers Bangalore and Morne Morkel of Chennai Super Kings emerged as the highest run getter and leading wicket taker of the tournament respectively. Gayle scored 733 runs while Morkel topped the list of highest wicket taker with 25 wickets. Chris Gayle also hit the maximum number of sixes (59) in the IPL season 2012.

A total of 9 teams had participated in the fifth season of IPL which had commenced on 4 April 2012. Kolkata Knight Riders, Chennai Super Kings, Delhi Daredevils and Mumbai Indians were the four teams which had made to the final four following a marathon league round. A total of 76 matches were played in the entire tournament.

Kolkata Knight Riders, co-owned by Bollywood star Shahrukh Khan could not make to the final in all the previous seasons. The team in its first three seasons was led by the former Indian skipper Saurav Ganguly.

International Current Affairs

Serbian Progressive Party Leader Tomislav Nikolic won Serbia's Presidential Election

The Serbian Progressive Party leader Tomislav Nikolic won the Serbia's presidential election on 20 May 2012. Nikolic beat his centrist opponent, the incumbent Boris Tadic in a closely contested election. Nikolic accounted for 50.21% of the total vote, against 46.77% for Tadic, with 40% of votes counted.

Nikolic, during his previous stints in power worked as a deputy prime minister under the former Yugoslav President Slobodan Milosevic, who was put on trial for genocide at The Hague. He was also the part of the government when Nato forces attacked Serbia in 1999. Nikolic, an ultra-nationalist, has widely been considered as anti-European Union given his vocal opposition of the bloc. He, however, in a bid to recapture the power toned down his antipathy towards the European Union and vowed to not deviate from its European path, after winning the elections.

Serbia, located at the intersections between Central and Southern Europe, became a separate sovereign republic in summer 2006 after Montenegro voted in a referendum for independence from the Union of Serbia and Montenegro. The country has its unemployment rate spiraling high at 24%. The total foreign debt of the country is also piling up as the current figure stands at 24 billion euro.

India surpassed China as the largest Arms Importer in the World

According to a report published in March 2012 by the Stockholm International Peace Research Institute (SIPRI), India topped China as the largest importer of arms during 2007-11 and accounted for 10 per cent of global arms import as compared to Chinese share of five per cent.

The report mentioned China, which was the largest importer of arms during 2002-2006, slipping to fourth spot in 2007-11 given the significant advancement in China's arms industry and increased arms exports.

India has taken numerous measures to modernise its armed forces in the past ten years. The country has signed several deals to procure military hardware such as 10 C-17 strategic lift aircraft, six C-130 Super Hercules Special Operations aircraft, additional Sukhoi-30 MKI fighter jets along with several warships.

The report revealed the countries from Asia and Oceania as the leading arms importers as they accounted for 44 per cent of arms imports followed by Europe, the Middle East, the Americas and Africa which accounted for 19 per cent, 17 per cent, 11 per cent and 9 per cent of total arms imports respectively.

In the budget presented in the parliament for the fiscal year 2012-13, the Finance Minister announced to increase India's defence budget by 17 per cent and doled out 1.93 trillion Indian rupees for the defence purpose. Of this outlay, 41 percent has to be spent on procuring modern weapons systems and military hardware.

Please Note: Stockholm International Peace Research Institute (SIPRI)

Suicide Bomber killed more than 90 soldiers and left over 200 injured in Yemen

A suicide bomber killed more than 90 soldiers and left over 200 people injured in Yemeni capital Sanaa on 21 May 2012. Terrorist group Al-Qaida claimed the responsibility of the attack. The suicide bomber, dressed in military outfit, detonated his hidden explosives when the chief of army staff was watching the parade. The two top military officials managed to survive the multiple bombings.

The west Asian country, which is also the poorest among the Arab nations, is facing a great danger from the radical Islamic elements in the country. It has been battling the Islamist militants scattered across the region.

Yemen over the past few years has emerged as a strong base of Al Qaeda in the Arabian Peninsula. The strong presence of Islamic fanatics in the country poses a grave threat not only to regional security but also to the global peace. Militants have taken the maximum advantage of political turmoil in Yemen over the past one year to gain a foothold in the country. The political uprising in the country in 2011 saw the president Ali Abdullah Saleh stepping down after a long year of rule.

India inked TAPI Gas Sale and Purchase Agreement with Turkmenistan

GAIL (India) Limited inked the gas sale and purchase agreement (GSPA) with TurkmenGaz, Turkmenistan's national oil company, for the 7.6-billion TAPI project on 23 May 2012. The agreement would enable India to bring gas from Turkmenistan.

The Union Cabinet of India had approved the TAPI project on 17 May 2012, which subsequently paved the way for signing the agreement. The proposed 1680 km pipeline of which, 144 km falls in Turkmenistan, 735 km in Afghanistan and 800 km in Pakistan, will have a capacity to supply 90 mscmd (Million Standard Cubic Metres per Day) of gas. India and Pakistan each will be entitled to have 38 mscmd of the gas while the remaining 14 mscmd will be given to Afghanistan.

GAIL (India) Limited inked the gas sale and purchase agreement (GSPA) with TurkmenGaz, Turkmenistan's national oil company on the 7.6-billion TAPI project on 23 May 2012.

The TAPI pipeline is expected to be operational in 2018 and supply gas for the next 30 years. The GSPA includes all the terms and conditions related to the pact and will be signed bilaterally between the members. The bids for building and operating the pipeline will be invited following the agreements among all the member countries.

5.8 Magnitude Earthquake jolted North-Eastern Italy, 16 People killed

A powerful 5.8 magnitude earthquake jolted northeastern Italy, killing at least 16 people and injuring 350 on 30 May 2012. The deadly quake rocked the country just days after another quake in the same region wreaked death and destruction.

The quake hit the region between 1626 IST and 1631 IST by three tremors of between 5.1 and over 5.3 magnitudes, following a 5.8 magnitude quake just after 1230 IST when people were heading into work. The first quake struck about 60

kilometres, east of Parma, according to the Geographical Institute of Modena, and sent panicked residents rushing into the streets in quake-struck cities including Pisa and Venice.

A 6.0 magnitude quake had hit the Italy's northeastern region on 20 May 2012, which had killed six people and forced thousands to take shelter in temporary tent dwellings, as many homes and historic buildings turned into wreckage.

Pakistan successfully test-fired Nuclear Capable Hatf 9 Missile



Pakistan on 29 May 2012 successfully test-fired a short-range Hatf 9 (Nasr) missile. The missile which has a range of 60 kilometers is capable of carrying nuclear warheads.

The missile test can be seen as a major development in Pakistan's deterrence capability at all levels of the threat spectrum. It was Pakistan's third ballistic missile test since April 2012, after India successfully test-fired the inter-continental Agni 5 missile.

Pakistan, on 25 April 2012 had tested an improved version of the nuclear-capable Hatf-IV with a range of 1000 km while the nuclear-capable Hatf-III, with a range of 290 km, was tested on 10 May 2012.

Nepal SC issued Show Cause Notice to Government over Dissolution of Constituent Assembly

Nepal's Supreme Court issued a show cause notice to the government over the dissolution of the Constituent Assembly and the announcement of fresh elections

(scheduled to take place on 22 November 2012). The bench also called for written clarification from the government within ten days.

The single bench of the Apex court of Justice Tahir Ali Ansari ruled that a special bench should hear the matter as it bore serious constitutional questions and public concern. The political parties called for fresh elections after they failed to promulgate a new constitution by the 27 May 2012 deadline.

India and Bahrain inked Tax Information Exchange Agreement

India and Bahrain, on 31 May 2012 inked a Tax Information Exchange Agreement to promote economic cooperation and joint investment between the two countries. The agreement is aimed at increasing bilateral trade that stands at 1.7 billion dollar. The agreement with its provision for effective exchange of information between the two countries, will help in reducing tax evasion and tax avoidance.

The two countries also inked a Memorandum of Understanding (MoU) to make the ties on technological front more effective. Under the newly signed MoU India will provide technical assistance to Bahrain and help it to develop its own IT sector in Bahrain. Besides Tax Information Exchange Agreement, several other commercial and economic cooperation agreements were also signed. A memorandum of understanding (MoU) to develop business and commercial was signed between the industrial bodies of two countries.

The two countries historically enjoy an intimate and friendly relation with each other. Indian

UN Human Rights Council approved an Investigation into Houla Killings in Syria

The United Nations Human Rights Council on 1 June 2012 approved an investigation into the mass killing of civilians at Houla and condemned Syria for the massacre. The UN Human Rights Council in its emergency meeting voted to condemn Syria over the killing of more than 100 civilians. The 47-nation body approved the resolution with 41 votes in favour and three against it. Russia, China and Cuba voted against the U.S.-backed resolution. Two countries abstained and one member did not vote. India also voted in favour of the UN Human Rights Council resolution.

The UN Human Rights Council, the world's top human rights body called an emergency session for the fourth time to discuss situation in Syria. Houla is located in the north of the city Homs in Syria.

Egyptian Court served Former Egyptian President Hosni Mubarak with Life Term



An Egyptian court awarded former President Hosni Mubarak with life imprisonment on 2 June 2012. The former autocrat was convicted given his involvement in the murder of protesters during the uprising which dethroned him in 2011. Mubarak's former interior minister Habib al-Adly was also awarded with the life sentence.

The court, however, acquitted Mubarak's son Alaa and Gamal, due to the expiry of a statute of limitations. They were being prosecuted in a case of corruption. Mubarak was also acquitted in one of the corruption cases. The trial against Mubarak began in August 2011.

Mubarak was the only autocrat who was dethroned from his post during the Arab Spring. The former president along with former interior minister Habib al-Adly and six others were charged with the killing of nearly 850 people during the 18-day Egyptian uprising in early 2011.

Hosni Mubarak served as the fourth President of Egypt from 1981 to 2011. Before being escalated to the post of president he also served as the deputy of President Anwar El Sadat from 1975 to 1981. Following the assassination of President Anwar El Sadat in 1981 Mubarak became the President of Egypt and remained on the position for nearly 30 years, making him the longest serving president of Egypt.

A Boeing MD83 Aircraft crashed in Nigeria, killing all 153 People Aboard

A boeing MD83 aircraft crashed in Lagos, the largest Nigerian city on 3 June 2012. All 153 people on board were killed in the worst air disaster of Nigeria in nearly past two decades. The flight was traveling from Nigeria's central capital of Abuja to Lagos in the nation's southwest.



Scores others were killed and injured on the ground where the plane was crashed. President Goodluck Jonathan later declared three days of national mourning in Nigeria. The recent crash is the worst for Nigeria since September 1992, when a military transport plane crashed shortly after takeoff from Lagos, killing nearly 163 army soldiers, relatives and crew members on board.

Nigeria, home to more than 160 million people, is Africa's most populous nation. The oil-rich nation has long been struggling with widespread state-sponsored corruption and malpractices. Barring past twenty years, the nation has time and again suffered from horrible aviation disasters.

Pakistan conducted the Test of Nuclear Capable Babur Missile

Pakistan successfully test-fired the indigenously developed Hatf-VII (Babur) cruise missile on 5 June 2012. Hatf-VII is capable of carrying both nuclear and conventional warheads. The missile is highly accurate Pakistani-developed cruise missile with a range of 700 km. According to an Inter-Services Public Relations (ISPR) statement, the missile was launched from a multi-tube Missile Launch Vehicle (MLV). The missile significantly enhances the targeting and employment options of the Babur weapon system in both the conventional and nuclear modes. President Asif Ali Zardari and Prime Minister Yousuf Raza Gilani praised the scientists for the successful test.

United States announced the Partial Rollback of Sanctions on Myanmar

United States on 17 May 2012 decided to ease the stiff economic sanctions imposed on Myanmar and named the first ambassador to the former pariah state in the past 22 years. The US' move came after Myanmar introduced a host of political reforms in the country.

Though both Republican and Democrat senators welcomed the move, the human rights activists dubbed the decision as premature as the country's government is still dominated by its military and have hundreds of political prisoners. Myanmar's pro-democracy leader Aung San Suu Kyi was elected to parliament in the elections held in April 2012. The election of Suu Kyi to the parliament prompted Western countries to ease the stiff sanctions against the Asian nation also known as Burma, which is emerging from decades of authoritarian rule and diplomatic isolation.

Reserve Bank of India decided to set up a 2 Billion Dollar Swap Facility for SAARC Nations

Reserve Bank of India (RBI) on 16 May 2012 decided to set up a 2 billion dollar swap facility for SAARC (South-Asian Association for Regional Co-operation) member-nations. This facility will be available in foreign currency and Indian rupee.

The facility will provide the member nations with the facility to swap U.S. dollar, euro or Indian rupee against the domestic currency or domestic currency-denominated government securities. The withdrawal could be done in multiple tranches.

The move for a SAARC swap facility follows a decision taken by the SAARC Finance Ministers at the Ministerial Meeting on Global Financial Crisis held on 28 February 2009. The move by the RBI will strengthen economic co-operation within the SAARC nations and improve intra-regional trade.

Jean-Marc Ayrault took over as the New Prime Minister of France



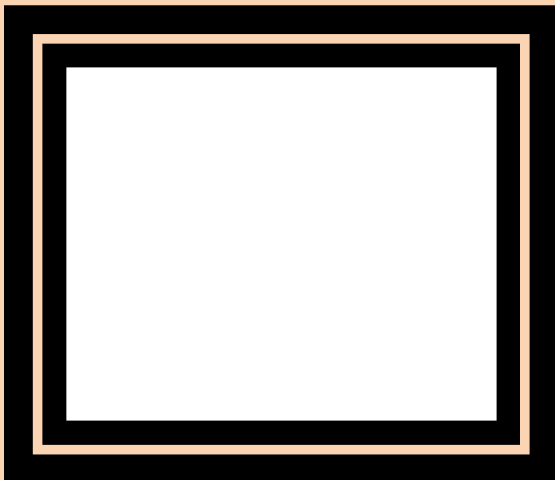
Jean-Marc Ayrault a moderate Socialist took over as the France's new Prime Minister on 16 May 2012. His predecessor Francois Fillon welcomed him at the 18th century mansion in central Paris that serves as the prime minister's office.

Person Appointed: Jean-Marc Ayrault as France's new Prime Minister succeeding Francois Fillon

The 62-year-old has led the country's Socialists in the lower house of Parliament for more than a decade. Ayarault is considered to have a fair knowledge of Germany and German and his affinity with Germany will prove to be instrumental in reshaping the ties between the two larger European economies. Ayrault has served as a deputy in that lower house since 1986. He is also mayor of Nantes, a city on the Atlantic coast. The rest of the government ministers will be announced on 16 May 2012. They will hold their first official meeting on 17 May 2012.

Tibetan Spiritual Leader, the Dalai Lama, received the 1.7 Million Dollar Templeton Prize

The Tibetan spiritual leader, *the Dalai Lama*, received the 1.7 million dollar *Templeton Prize* on 14 May 2012 for his role in promoting links between spirituality and science. The award was conferred at a ceremony in St. Paul's Cathedral, London.



The Dalai Lama was given this award given his immortal service to humanity, in promoting nonviolence, respect and harmony among the world's different religious traditions, and encouraging greater understanding between modern science and Buddhist science.

The prize money will be used for three different purposes. The bulk of the money will be used to Save the Children in India. The other two fractions of the prize amount will be used in promoting

research into spirituality and science and providing science education for Tibetan monks.

The Dalai Lama has consistently been at the target of China for supporting anti-China movement in Tibet. China considers Tibet as the integral part of the country, while Tibetan citizens across the world oppose the Chinese rule over the Buddhist nation. China denigrates the Dalai Lama as a separatist who conspires to set Tibet free from Chinese control. It often accuses the Dalai Lama of stirring up the anti-chinese sentiment around the world. The spiritual leader, however, denies the Chinese charges and has repeatedly maintained that he seeks only autonomy for Tibet, not independence.

Key Afghan Peace Negotiator Arsalan Rahmani Daulat assassinated in Kabul

Arsalan Rahmani Daulat, the Key Afghan peace mediator, was assassinated 13 May 2012. The assassination of Daulat has raised the fears of disruption in the already fragile peace talk.

Rahmani, until April 2012 was the acting head of President Hamid Karzai's Higher Peace Council. Rahmani had received tremendous success in accelerating the peace negotiation over the past few months. He had reached out to key commanders across southern and south-eastern Afghanistan, in an effort to secure a peace deal ahead of the planned withdrawal of the bulk of western troops in the country in 2014.

Earlier the hardliners had also mowed down Burhanuddin Rabbani, the head of the Higher Peace Council and the country's former president.

Jordan's Parliament passed Law to Encourage a Multiparty Political System

Jordan's parliament on 9 May 2012 passed a law to encourage a multiparty political system in the country. The move is one of the major reform measures announced by Jordanian King Abdullah II, as the country goes to polls before the end of 2012. The new electoral law in Jordan allows parties based on political affiliation to contest in elections. The earlier system encouraged formation of several small parties who voted on the basis of tribal affiliation. It resulted in the lawmakers who were seen as the loyalists of the King Abdullah II. The new law allows for state funding of election but bans foreign aid to the parties. Most of the restrictions such as allowing the government to monitor activities and financial records of political parties have been revoked.

Pakistan Successfully test-fired Hatf III Ghaznavi Missile

Pakistan successfully test-fired Hatf III Ghaznavi missile on 10 May 2012. The missile has a range of 290 km and it can hit its target in India. The missile is capable of carrying nuclear warheads. The missile was launched at the conclusion of the annual field training exercise of Army Strategic Force Command.



the NPT.

Pakistan conducts missile tests on routine basis. The Muslim nation over the past few years has developed a good stock of nuclear arsenals, raising the concern of world community. Pakistan like India is not a signatory to

50 People killed in a Superjet 100 Aircraft Crash in Russia

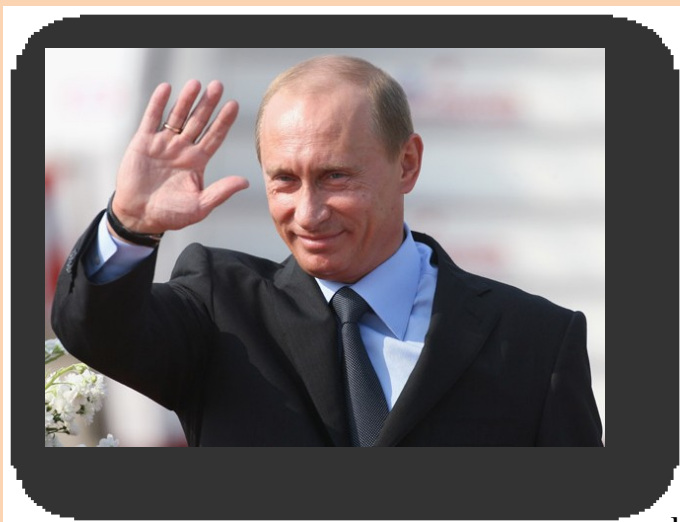
All of nearly 50 people on board were killed in a Superjet 100 aircraft crash about 40 miles (64 km) south of Jakarta on 9 May 2012. The Superjet 100 aircraft,

Russia's first all-new passenger jet since the fall of the Soviet Union went missing on 9 May 2012.

The flight was carrying Indonesian businessmen, eight Russians, including embassy officials, pilots and technicians, and journalists. Indonesia's Sky Aviation inked a deal in August 2011 with Sukhoi to buy 12 of the Sukhoi Superjet 100s. The Superjet 100, was on its promotional trip when it got crashed.

Vladimir Putin sworn in as the President of Russia

Vladimir Putin the former Russian Prime Minister and the president of the United Russia Party took the oath as the President of Russia on 7 May 2012. Putin had won the Russian presidential elections with 63.6 % of the vote on 4 March 2012. Putin, who had served as the President of Russia for two consecutive terms from 2000 to 2008 was constitutionally ineligible to run for the third consecutive term as the president. After Dimitry Medvedev took over as the President of Russia in 2008, he appointed Putin as the Prime Minister of the country.



December 1991 when the party was ultimately dissolved.

A graduate from the International Law branch of the Law Department of the Leningrad State University, Putin started his political career when he was in the University. Putin became a member of the Communist Party of the Soviet Union when he was in the university, and remained a member until

Vladimir Putin the former Russian Prime Minister, took the oath as the President of Russia on 7 May 2012

Putin's re-election to the office of president witnessed a series of protest across Russia. He was also accused by the opposition party and some international groups of irregularities during the presidential poll.

The Russian Federation was formed in 1993 after the fall of the Soviet Union. Boris Yelstin was elected as the first president of the Russian Federation.

24 people killed and scores injured in the Suicide Blast in Pakistan

A teenage suicide bomber blew himself up in Pakistan's northwest tribal area of Bajaur on 4 May 2012. The suicide bomber aged 14 to 16, detonated explosives strapped to his chest killing at least 24 people and leaving several others injured.

The Pakistani Taliban claimed responsibility of the blast, saying it had wanted to kill the local chief and deputy of a tribal police force recruited by the government to help defeat the Islamist insurgency in the northwest.

Bajaur has been one of the toughest battlegrounds in Pakistan's fight against a northwestern Taliban insurgency. The military conducted major offensives there in 2008 and 2009 and has repeatedly declared it secure. Friday's blast was the deadliest bombing in Pakistan since Feb. 17, when 31 people were killed by a suicide attack on Shiite Muslims in the tribal district of Kurram.

Nepal Cabinet tendered Resignation to form New Government

Nepal cabinet tendered its resignation on 3 May 2012. Prime Minister Baburam Bhattarai also slated resigned by the end of the month. The decision to step down came in the wake of an agreement among the Nepal's major political parties to form a new coalition government.

Bhattarai will form the new government, including members of all major parties in Nepal, by the weekend to help draft a new constitution by a 27 May 2012 deadline. Once the constitution process is complete, the prime minister will step down and hand over power. The new government would then hold elections within one year.

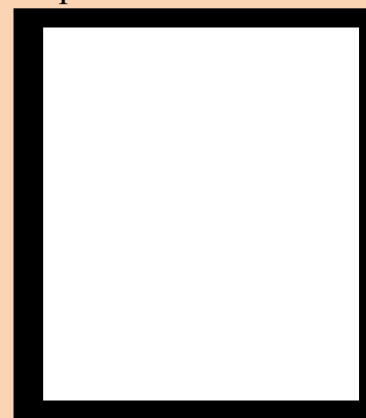
A new constitution is a key part of the peace process that began in 2006 after Maoist rebels gave up their armed revolt. Nepal's Constituent Assembly was elected in 2008 and given two years to create a new constitution. Its tenure has been repeatedly extended, but the Supreme Court has ruled that no more extensions are possible.

Aung San Suu Kyi sworn in As the Leader of Opposition in Myanmar

Aung San Suu Kyi took the oath of office to become an official member of Myanmar's parliament on 2 May 2012. Suu Kyi, a Nobel Laureate, pro-democracy leader of Myanmar for the first time has held public office since launching her struggle against authoritarian rule nearly a quarter century ago.

With Suu Kyi assuming the charge of opposition leader in the parliament an all new era of political transformation dawned in Myanmar. But her National League for Democracy party don't have enough seats in the lower house to claim actual say in the ruling-party dominated house.

Aung San Suu Kyi took the oath of office to become an official member of Myanmar's parliament on 2 May 2012.



The 66-year-old Suu Kyi was held under house arrest for much of the past 20 years and was released in the wake of mounting pressure of the international community on the Junta government.

In the by-election held on 1 April 2012 National League for Democracy party led by Aung San Suu Kyi had won 43 of 45 seats on which elections were held. The military-backed Union Solidarity and Development Party is in the power in Myanmar. The party was declared victorious in the main elections held in 2010.

India to Export 2.1 million tonnes (mt) of Iron Ore to Steel Mills of Japan & South Korea

India on 30 April 2012 announced its decision to export 2.1 million tonnes (mt) of iron ore to steel mills of Japan and South Korea under a long-term agreement due to be signed in May 2012. The iron ore will be supplied to leading steel mills of Japan and Korea, including Posco, Kobe and Nippon Steel.

As approved by the cabinet in March 2012, the iron ore, having 64 per cent Fe content, or high grade lumps is to be sourced from NMDC's Chhattisgarh mines and will be exported through MMTC.

The supplies are slated to begin from July and the agreements are to be signed for three years. Prices are to be decided on a quarterly basis and the export quantity is to increase in the 2012-13 fiscal. It is expected that the supply of iron ore, although in smaller quantities, had been a core element of India's bilateral ties with Japan and South Korea and would further strengthen the relations.

MMTC's earlier contract to supply iron ore for five years to Japanese and Korean steel mills had expired on 31 March 2011. Following the expiry, further contracts

was put on hold as price negotiations had not taken place. As a result of the expiry of the contract, NMDC had managed to export only 1.6 lakh tonnes in the 2011-12 fiscal, too, to the Chinese firms on an ad-hoc basis.

Signing of a New Liberal Visa Regime with Pakistan approved by the Indian Cabinet

The Union Cabinet on 26 April 2012 in a meeting headed by Prime Minister Manmohan Singh approved the signing of a new liberal visa regime with Pakistan thereby paving way for easing travel restrictions and increasing people-to-people exchange. The Cabinet had given its approval to signing of the agreement that would allow common people from either country to visit at least three earmarked cities. India and Pakistan had decided to ease visa regulations during the meeting between Prime Minister Manmohan Singh and Pakistan President Asif Ali Zardari in New Delhi on 8 April 2012.

As per the cabinet's directive, businessmen are likely to be issued multi-entry non-police reporting visas and given access to at least five cities instead of three at present. The credentials of the businessmen for qualifying for such a visa will however be endorsed by the nodal chambers of commerce on both sides. From India, it will be Federation of Indian Chambers of Commerce and Industry (FICCI) and from the Pakistani side, it will be Federation of Pakistan Chambers of Commerce and Industry (FPCCI). It was proposed under the new visa regime, that senior citizens would be exempt from police reporting on both sides.

- ***Federation of Indian Chambers of Commerce and Industry (FICCI)***
- ***Federation of Pakistan Chambers of Commerce and Industry (FPCCI)***

Pakistan decided to allow bigger trucks and containers to carry goods into its territory. Earlier, only 10 wheeler capacity trucks were allowed. Post the easing of terms the number was increased to 22-wheeler capacity trucks. Also, it decided to allow containers with the opening of the new integrated check post (ICP) facility on the Attari-Wagah border. Pakistan's initiative is likely to give a big boost to the trade between the two nations.

National Current Affairs

Lok Sabha passed Copyright (Amendment) Bill 2010

The Lok Sabha, the lower house of the parliament, passed the Copyright (Amendment) Bill 2010 on 22 May 2012. The bill seeks to provide royalty to the lyricists and remove operational difficulties.

The Copyright (Amendment) Bill 2010 was approved by the Union Cabinet on 24 December 2009, and introduced in the Rajya Sabha on 19 April, 2010. The bill was passed by the Rajya Sabha on 17 May 2012.

Major provisions of the Copyright (Amendment) Bill 2010 are presented below:

- The amendment bill provides lyricists and artists a level playing field with the music companies and producers to negotiate the terms of royalty for their artistic creations.
- According to the new legislation it is mandatory for radio and television broadcasters to pay royalty to the owners of the copyright each time a work of art is broadcast.
- The bill exempts work, prepared for the physically challenged in special formats such as Braille, from copyright.
- It also permits compulsory licence to be granted for a certain number of copies in non-special formats to non-profit organisations working to help disabled persons
- The bill provides exemptions to the students from the copyright laws who use artistic works for research purposes.
- It seeks to impose a fine and two years' imprisonment on persons indulging in piracy.
- The bill seeks ban on bringing out cover versions of any literary, dramatic or musical work for five years from the first recording of the original creation.

Oil Marketing Companies raised Petrol Prices by 7.54 Rupees a Liter

The state-owned oil marketing companies increased the price of Petrol by 7.54 rupees a litre to 73.18 rupees with effect from midnight 23 May 2012. The price of diesel, LPG and kerosene was, however, left unchanged.

It is the highest one-time hike in petrol prices ever as the previous instances of price hike saw price going up by maximum of 5 rupees. The oil marketing companies had twice increased the petrol prices by 5 rupees, the first on 15 May 2011, when the rate in Delhi was increased from 58.37 rupees to 63.37 rupees; and second on 24 May 2008, when it was hiked up to 50.56 rupees.

With the current increase in the petrol prices, it will cost 78.57 rupees a litre in Mumbai, against previous 70.66 rupees. In Kolkata, the rate will go up by 7.85 rupees to 77.88 rupees. In Chennai, it will be 77.53 rupees, up by 7.98 rupees.

The oil marketing companies had recorded the collective loss of 138541 crore rupees in revenue during the fiscal year 2011-12. This year, the loss is expected to touch the figure of 193880 crore rupees. During 2011-12, petrol prices were revised five times in order to bring domestic prices in line with those in the international market. The rates were raised on three occasions and lowered on two.

Andhra Pradesh High Court set aside 4.5 Per Cent Sub-Quota for Minorities

The Andhra Pradesh High Court on 28 May 2012 invalidated the 4.5 per cent sub-quota for minorities carved out of the 27 per cent reservation for OBCs by the Union government.

A high court division bench of Chief Justice Madan Lokur and Justice P V Sanjay Kumar quashed the sub-quota as it observed that the Union government's move was based on religious lines and not any other consideration.

The court was hearing to a Public Interest Litigation (PIL) filed by backward classes leader R Krishnaiah against the sub-quota. The Union Government will move to the Supreme Court against the high court verdict.

The court also refuted the Union Government's claim that the decision to provide sub-quota to the minorities was based on their backwardness and not on religious

grounds. The bench observed that the very use of the words “belonging to minorities” or “for minorities” indicates that the sub-quota has been carved out only on religious grounds and not on any other intelligible basis.

Army Chief General VK Singh ratified Lt. Gen. Avadesh Prakash's Dismissal

Chief of Army Staff General VK Singh on 21 May 2012 ratified a court martial's decision to dismiss former military secretary Lt. Gen. Avadesh Prakash from service after he was found guilty by an army court for his role in the Sukna land scam case.

The dismissal will deprive Lt. Gen. Prakash of all the benefits like pension and any privilege attached with military service.

Prakash is the senior-most officer to have been awarded this punishment by the army. The General Court Martial (GCM) had announced its decision to dismiss Lt. Gen. (retired) Prakash in December 2011. He was found guilty of abusing his position under Section 45 (conduct unbecoming of his position as an officer) and Section 52 (intent to defraud) of the Army Act by the General Court Martial at 51 sub-area of the Army station at Narengi in Guwahati.

The court martial was conducted when an Army court found Lt. Gen. Prakash guilty of misusing his post in the land scam. Prakash was accused of illegal transfer of 71 acres of land adjacent to the Sukna military station near Siliguri in West Bengal to a private realtor for constructing an educational institution in 2008.

Lt. Gen. Prakash is the third Lt Gen rank officer to have been given the punishment in a corruption-related case. Earlier Lt Gen S.K. Sahni was removed from service given his role in the ration scam and Lt Gen P.K. Rath was given a punishment for his involvement in the Sukna case. While Prakash and Sahni were punished after their retirement, Rath was in service when he was rebuked.

Sukna land scam came into public notice in 2008 when the alleged move to transfer the land in Siliguri to a private educational trust came out in the open. Following the grave allegations against the top army officials the army began disciplinary proceedings against Lt. Gen. Prakash and Lt. Gen. Rath among other top officials.

Union Government constituted Panel on Implementaion of Dharmadhikari Committee Report

The Union Government of India on 1 June 2012 announced to constitute an implementation panel to look into the ways of implementing the Dharmadhikari committee report on Air India and earstwhile Indian Airlines merger. The implementation panel will suggest the government of ways to implement the recommendations of Dharmadhikari Committee on issues including pay, allowances and career progression structure. The implementation committee will submit its report within 45 days of its constitution. The committee will also be given the task of ‘level mapping’ of employees of Air India and erstwhile Indian Airlines.

The four-member Dharmadhikari committee on integration of nearly 29000 employees of Air India and Indian Airlines was headed by former Supreme Court judge Justice D M Dharmadhikari. The committee had submitted its report in January 2012. The committee had consulted all the concerned parties including pilots and management staffs before submitting its findings. The committee was constituted in March 2011.

Some of the major recommendations of Dharmadhikari committee are as follows:

- Air India should continue to maintain two separate lines of seniority for pilots belonging to the pre-merger Indian Airlines and Air India
- Pilots of both erstwhile carriers must be allowed to fly aircraft of all types
- A 10-15 per cent salary cut for pilots and engineers to bring their salaries on par with industry standards
- Uniform salaries for both sets of pilots
- Cross-utilisation of pilots, which means Indian Airlines pilots can fly Dreamliners, and Air India pilots can fly Airbus aircraft after obtaining requisite endorsements and training

The Government of India in 2007 announced the merger of Air India with Indian Airlines. Subsequently a new company called the National Aviation Company of India Limited (NACIL) was established, into which both Air India (along with Air India Express) and Indian Airlines (along with Alliance Air) was merged. On 27 February 2011, Air India and Indian Airlines merged along with their subsidiaries to form Air India Limited. The merger did not go down well with the national

carrier as it got trapped under a huge debt of 10 billion dollar. Besides the post merger days have also been marred with the reports of controversies and rifts among the management. The pilots of Air India have been on indefinite strike since 8 May 2012.

The Union Cabinet approved 7.6 Billion Dollar TAPI Gas Pipeline Project

The Union Cabinet approved the 7.6 billion dollar *TAPI gas pipeline project* on 17 May 2012. The TAPI gas pipeline project which originates from the central Asian nation Turkmenistan and reaches to India via Afghanistan and Pakistan is also referred to as the “peace pipeline” as some of the countries that it passes through don’t enjoy good relationship with each other.

The TAPI gas project will have a total length of 1680 km. Of the total length 144km will be in Turkmenistan, 735km in Afghanistan, and 800km in Pakistan, bringing it to the India border. The pipeline, will be entirely functional in 2018 and supply gas over the next thirty years.

The pipeline would produce 90 million standard cubic metres of gas per day (mscmd). Of the total gas pumped through it, India and Pakistan will get 38 mscmd each and Afghanistan the remaining 14 mscmd. At present India requires 176 mscmd of gas, of which a little more than one-sixth is imported. The country’s need of the gas might reach the level of about 400 mscmd by 2020.

The Indian government was pursuing a similar project with the Iran which was put on hold by the Indian government given the pressure from the USA. The TAPI gas project also involves Asian Development Bank which has bestowed financial assistance to the project. The TAPI pipeline, was proposed in the early 1990s, but was delayed due to the political and economic hurdles involved into the project. Security of the pipeline has been the major issue of concern which passes through some of the most unstabled regions of Afghanistan and Pakistan, where the project may face the risk of sabotage. India joined the project in April 2008.

Union government of India approved the changes in the Marriage Laws (Amendment) Bill 2010

The Union government of India approved the changes in the Marriage Laws (Amendment) Bill, 2010, introduced in the Rajya Sabha on 2 May 2012. The Union Cabinet in its meeting held on 17 May 2012 approved the amendments seeking to give the wife and children a clearly-defined share in the husband’s immovable residential property in case of divorce.

The Cabinet meeting, which was presided over by Prime Minister Manmohan Singh, also gave its consent to a provision that both husband and wife seeking divorce will have to file petitions together for waiver of the six-months cooling period.

The Marriage Laws (Amendment) Bill, 2010 seeks amendments in the Hindu Marriage Act, 1955 and the Special Marriage Act, 1954. The bill, which was tabled in the Rajya Sabha on 2 May 2012, had faced severe criticism of the opposition parties in the house and the civil society outside for some of its provisions.

Government cleared Rs 8500-crore Project to promote connectivity in Naxalite-affected Districts

The Union government on 17 May 2012 cleared a Rs 8500-crore project under the Pradhan Mantri Gram Sadak Yojana (PMGSY) with an objective to connect 6000 habitations in the 78 naxalite-affected districts of nine states. Under the project money will be utilised for new connectivity and upgradation of habitations, which will be an addition to the core network, approved in 2002 by the Union Ministry of Rural Development.

Norms of PMGSY were relaxed for the first time to provide road connectivity to these habitations, in view of the naxalite problem.

Bihar, Jharkhand and Orissa will be the biggest beneficiary of this package. There are some 1000 unconnected habitations in nine Naxal-hit districts of Bihar and another 2500 in 17 districts of Jharkhand. The remaining habitations are spread over 18 districts in Orissa, 16 in Chhattisgarh, eight each in MP and AP, three each in West Bengal and Uttar Pradesh and two in Maharashtra.

PMGSY is the single-most important rural development intervention that is believed to significantly transform the ground-level situation in Maoist-hit areas.

Roads are the prime targets of the Naxals, the reason why PMGSY works are severely lagging in Maoist-hit areas. The problem is most acute in 20 districts, and has the worst record in implementation in Bijapur and Narayanpur in Chhattisgarh, Rohtas, Hazaribagh and Gaya in Bihar and Deogarh in Orissa are among them.

Major relaxations in norms have been made in the rural roads programme to improve connectivity in Maoist-hit districts. The population norm for a habitation to be connected has been reduced from 500 to 250 in these districts. The tender

package for road construction was kept at Rs 50 lakh, as against Rs 1 crore earlier, to stimulate local contractors.

The move to boost road connectivity is aimed at preventing tribals and backwards from falling for the Naxal campaign revolving around government neglect and under-development. The roads will also increase government interaction with these villages thereby providing better security besides being a key indicator of development. Cement-concrete roads have been pushed in Naxal areas because of the plea of security agencies that they were better insurance against Naxal landmines. The Centre bears 90% of the cost of these roads.

Supreme Court directed Union Government of India to do away with the Haj Subsidy

The Supreme Court of India on 8 May 2012 directed the Union Government to eliminate the Haj subsidy completely by reducing it gradually over the next ten years. The court further ruled that the amount of Haj subsidy should be used for the uplift of the community.

A Supreme Court bench of Justices Aftab Alam and Ranjana Prakash Desai observed that the Haj subsidy is provided by the government is continuously increasing given the rising air fare and pilgrims. Though agree to the fact that subsidy is constitutionally valid, the court did not find any rationalization in charging the pilgrims a much lesser price. The Apex Court also instructed the government to end the practice of sending a goodwill Haj delegation.

What is Haj Subsidy?

The Haj subsidy is a subsidy provided to Indian Muslim Hajj pilgrims by the Union Government of India through a heavy concession in airfare. Pilgrims who apply through the Haj Committee of India are entitled to the reduced fare. The Government of India reimburses the subsidy to Air India.

Supreme Court of India held Farmers entitled to the Highest Market Value as Compensation

The Supreme Court of India on 27 April 2012 held that Farmers whose land is acquired for a public purpose are entitled to the highest market value as compensation. The Supreme Court's ruling came following a case of land

acquisition in Punjab's Faridkot district where the land owner was awarded a compensation of 1 lakh rupees per acre despite the land was located in commercially important area.

The Supreme Court bench of Justices P. Sathasivam and J. Chelameswar held that in the case When the land is being compulsorily acquired, the owner is entitled to the highest value which similar land in the locality is shown to have fetched in a bona fide transaction entered into between a willing purchaser and a willing seller near about the time of the acquisition.

Land Acquisition

Land acquisition has always been an issue of contention between the governments and the land owners. With the dawn of industrial economy in the country post economic reforms, the problem has got even worsened as the farmers in most of the cases were forced to sacrifice their land at lower price. Recent years have witnessed a string of cases when farmers have raised their voice against the forced acquisition of their land. The bill is under the consideration of the parliament to bring out required amendments into it.

Telecommunications Regulatory Authority of India issued Tariff Order for TV Channels

The Telecommunications Regulatory Authority of India (Trai) in its much-awaited tariff order issued on 30 April 2012, ordained the TV channels to carry a minimum of 100 free-to-air channels on their networks.

As per the TRAI order, the basic service tier (BST) will comprise at least five channels of news and current affairs, infotainment, sports, kids, music, lifestyle, movies and general entertainment in Hindi, English and regional language of the concerned region.

Besides having to carry a minimum of 500 channels from next year, Trai have mandated that every MSO will have a minimum capacity to carry 200 channels from 1 July, 2012.

The Trai's order came following the I&B ministry's Cable Television Networks Rules 2012 notification issued on 29 April 2012. Broadcasters shall not provide their channels to MSOs who have channel carrying capacity of less than 200 channels immediately and less than 500 channels from 2013.

Information and Broadcasting Ministry notified Cable Television Networks Rules, 2012

The information and broadcasting (I&B) ministry of India on 28 April 2012 notified the much awaited Cable Television Networks Rules, 2012, which paves the way for digitalisation of the sector.

The I&B ministry has set 30 June 2012 as the date for digitalisation of the cable sector in the four metros and these cable rules would provide the framework on which the digitalised cable networks would provide services.

As per the new rules, cable operators and multi-sector operators (MSOs) will now have to ensure that they have the capacity to carry minimum number of channels as specified by the Telecom Regulatory Authority of India (Trai). MSOs, under the new rules, will have to buy back set top boxes from subscribers in case they are leaving the area. A provision to surrender Set Top Box back has also been provided under the new rule.

General Knowledge Quizzes

1. What was the name of Robert Fultons first steamboat?

- a) New Orleans
- b) Clermont
- c) Hudson
- d) Livingston

The correct answer is b) Clermont

2. What was awarded to Olympic champions during ancient times?

- a) Silver medal
- b) Gold crown
- c) Crown of wild olives
- d) Gold medal

The correct answer is c) Crown of wild olives

3. What is the Olympic Motto?

- a) 'It is not to win, but to take part.'
- b) 'The important thing is not the triumph, but the struggle.'
- c) 'Citius, Altius, Fortius'
- d) 'It is not to have conquered, but to have fought well.'

The correct answer is c) 'Citius, Altius, Fortius'

4. How many Supreme Court justices are there according to the constitution?

- a) At least 5
- b) Never more than 11
- c) Always 9
- d) The constitution does not establish the number of Supreme court justices

The correct answer is d) The constitution does not establish the number of Supreme court justices

5. What does the acronym PETA stand for?

- a) Pointless Experiments Torture Animals
- b) People for the Ethical Treatment of Animals
- c) People for Ending Testing on Animals
- d) People for Ending Torture of Animals

The correct answer is b) People for the Ethical Treatment of Animals

6. Where are the headquarters of the IAEA located?

- a) Washington, D.C.

- b) Cairo, Egypt
- c) Geneva, Switzerland
- d) Vienna, Austria

The correct answer is d) Vienna, Austria

7. In which city is the Red Cross based?

- a) Bern
- b) Vaduz
- c) Zurich
- d) Geneva

The correct answer is d) Geneva

8. What UN specialized organization is charged with facilitating the sharing of weather and climate information?

- a) World Weather Union (WWU)
- b) International Weather Union (IWU)
- c) World Meteorological Organization (WMO)
- d) United Nations Committee on Meteorological Information (UNCMI)

The correct answer is c) World Meteorological Organization (WMO)

9. What organization is made up of mostly former British colonies?

- a) Commonwealth of Nations
- b) League of Nations
- c) Organization for African Unity
- d) North Atlantic Treaty Organization

The correct answer is a) Commonwealth of Nations

10. Who was the first chairman of the Atomic Energy Commission of India?

- a. Enrico Fermi
- b. Dr. Vikram Sarabhai
- c. Dr. Homi J Bhaba
- d. Edwin Aldrin

The correct answer is c) Dr. Homi J Bhaba

11. Who is the BRAND AMBASSADOR of thumbs up?

- a) Saif Ali Khan
- b) Deepika Padukone
- c) Mahesh Babu

The correct answer is c) Mahesh Babu

12. Do you know the country of origin of the ZB53 machine gun?

- a) Iraq
- b) Germany
- c) Czechoslovakia
- d) France

The correct answer is c) Czechoslovakia

13. What is the tallest breed of dog?

- a) Pit Bull
- b) Great Dane

c) Irish Wolfhound

d) Scottish Deerhound

The correct answer is c) Irish Wolfhound

14. A day that shook the world I: In which year was the first atomic bomb dropped?

a) 1943

b) 1945

c) 1941

d) 1946

The correct answer is b) 1945

15. "Just Do It."

a) Apollo

b) Russell

c) Saturn

d) Nike

The correct answer is d) Nike

16. In the visible light spectrum what color appears between yellow and blue?

a) green

b) indigo

c) red

d) violet

The correct answer is a) green

17. In which state of India wet agriculture is practised ?

- a) Karnataka
- b) Andhra Pradesh
- c) Kerala
- d) Tamil Nadu

The correct answer is c) Kerala

18. What is the name of the product released by Microsoft based on technology acquired from Softricity, Inc. in 2006?

- a) Microsoft Softgrid
- b) Microsoft Softricity
- c) Microsoft Soft
- d) Microsoft Virtual PC

The correct answer is a) Microsoft Softgrid

19. Which fort did Shah Jahan build?

- a) Bangalore Fort
- b) Kaziranga Fort
- c) Janjira Fort
- d) Red Fort

The correct answer is d) Red Fort

20. Which of the following seas does not border Indonesia?

- a) Timor Sea
- b) Flores Sea

c) Arafura Sea

d) Ligurian Sea

The correct answer is d) Ligurian Sea

Economy Current Affairs

Morgan Stanley cut down Growth Forecast for India to 6.3 Per Cent

New York based global financial services firm Morgan Stanley on 21 May 2012 cut down India's economic growth forecast for financial year 2012-13 to 6.3 percent. The firm revised the India's 2012 economic growth forecast to 6.3 percent from prior 6.9 percent; 2013 forecast to 6.8 percent from earlier 7.5 percent.

On a financial year basis, Morgan Stanley pegged India's growth in the fiscal year 2012-13 at 6.3 percent and 2013-14 at 6.9 percent.

The reduced growth projection owes to rising fiscal deficit and an expansionary policy of supporting consumption while private investment remains sluggish. Declining rupee and persistent inflation also combined to slow down the growth of Indian economy.

Morgan Stanley also expected RBI to reduce repo rate by an additional 100 basis points by March 2013, after 50 basis points which came into effect in April 2012.

Union Government decided to dole out 38500 Crore Rupees to Public Sector Oil Companies

The Union Government on 21 May 2012 decided to provide 38500 crore rupees as additional cash subsidy to public sector oil companies to compensate their loss incurred in fiscal year 2011-12. The cash subsidy would be an additional payout for the companies including Indian Oil Corp (IOC), Hindustan Petroleum Corp (HPCL) and Bharat Petroleum Corp (BPCL) which had received 45000 crore rupees from the government during the first nine months of 2011-12 financial year.

The three firms had recorded a total loss of 138541 crore rupees in 2011-12 on selling diesel, domestic LPG and kerosene at government- controlled rates that were way lower than market price. Together with the additional payout agreed, the government will make up 60% or 83500 crore rupees of the total revenue loss.

Small Industries Development Bank of India (Amendment) Bill, 2012 tabled in the Lok Sabha

The Union government on 22 May 2012 tabled the Small Industries Development Bank of India (Amendment) Bill, 2012 in the Lok Sabha, allowing sectors including floriculture, tourism, restaurants, and the entertainment industry to access loans from the bank.

The SIDBI (Amendment) Bill tabled by Finance Minister Pranab Mukherjee

- empowers SIDBI to confiscate the mortgaged property or right to transfer by way of lease or sale in case enterprise makes a default in repayment of any loan or advances.
- The bill envisages the widening of the scope of industrial concerns as well as aims at conferring more powers upon the board of directors of bank to decide investment limit for these industrial concerns.

It was believed that an amendment would replace definition and expression of industrial concern in small sector with industrial concern or micro enterprise or small enterprise or medium enterprise in the SIDBI Act 1989. The board of directors would be empowered to unanimously resolve to decide the investment limit for the purpose of industrial concern.

The change in definition as stated in the bill will thus help businesses such as convention centres, travel and transport, tourist service agencies, guidance and counselling services to tourists, financial assistance by way of venture capital, risk capital factoring and discounting, construction and development of roads to take loans and advances from the bank.

Union Government decided to streamline 35000 Crore Rupees Debt for Textile Industry

The Union Government of India on 29 May 2012 decided to streamline debt worth 35000 crore rupees to rescue cash-strapped textile industry. The industry is facing a mounting debt given the sudden fall in product prices after two years of a steady rise in raw material costs. The textiles industry of the country is under an outstanding debt of 155809 crore rupees.

The fresh package given to the textile industry will help the industry to continue giving employment to over 11 million workers and also to meet export target of 17000 million dollar set for the year 2012-13.

The apparel export sector of the country has been passing through a phase of crisis for the last three years. The worsening situation has its root in the economic uncertainty in the US and Euro zone countries, volatility in foreign exchange, increase in yarn prices and increasing interest rates.

Foreign Direct Investment (FDI) Proposals worth Rs.2973.40 crore received Government Nod

The Union Finance Minister announced on 29 May 2012 that 25 foreign direct investment (FDI) proposals worth Rs.2973.40 crore received government nod. Based on the recommendations of the Foreign Investment Promotion Board (FIPB), headed by Economic Affairs Secretary R. Gopalan, Mauritius-based AIF III Sub Pvt. Ltd. was permitted to induct foreign investment worth Rs.1000 crore into the units of a Fund constituted as a Trust.

The proposal of Mozart Limited also from Mauritius received the nod to infuse Rs.300 crore into an existing company in the pharmaceuticals segment by way of brownfield investment. In the financial services sector, SNC-Lavalin Mauritius Limited obtained the government permission to bring in FDI worth Rs.51.02 crore as induction of foreign equity in investing company.

Other major proposals approved include Mumbai-based Microqual Techno Ltd. which was allowed to infuse foreign equity by bringing in foreign direct investment worth Rs.522.90 crore to carry out its business of wireless telecommunications. On the other hand Plethico Pharmaceuticals Limited, also based in Mumbai received permission to issue foreign currency convertible bonds (FCCBs) worth Rs.500 crore to carry out the business of drug discovery and development.

Karnataka-based Kintetsu World Express (India), Genworth Financial Mortgage Guaranty India and Sun Pharma Research Company's application for infusion of foreign equity also received the government nod.

The government however rejected 8 proposals and deferred decision on 13 applications.

India's Economic Growth Rate plunged to 5.3 Per Cent in the January-March Quarter of 2011-12

According to the recent data released by the Central Statistical Organisation India's economic growth rate plunged to 5.3 per cent in the January-March quarter of 2011-12. The figure is lowest in the past 9 years. The Gross domestic product (GDP) growth during the corresponding period of 2010-11 was 9.2 per cent. The depressing figure of economic growth is largely attributed to poor performance of the manufacturing and agriculture sectors.

The overall GDP in 2011-12 also came down to 6.5 per cent from 8.4 per cent in the 2010-11.

The manufacturing sector showed a sharply contracted growth during the quarter ending 31 March 2012 as the growth figure came down to 0.3 per cent from 7.3 per cent during the same period of 2010-11.

Agriculture sector also grew in similar fashion and witnessed a growth of just 1.7 per cent during the last quarter, compared to 7.5 per cent during the same period of 2010-11.

The services sector registered highest growth rate, and remained unchanged at 10 per cent in the fourth quarter ended March 2012.

The mining and quarrying sector witnessed a growth of 4.3 cent, while the construction sector's growth slowed to 4.8 per cent during the last quarter of 2010-11. The trade, hotels, transport and communications sector expanded by 7 per cent. Electricity, gas and water supply grew by 4.9 per cent in the January-March period, compared to 5.1 per cent growth during the same period of 2012-11.

Rangarajan Committee formed to Review Existing Production Sharing Contracts (PSCs)

The Union government on 30 May 2012 announced the constitution of a committee under the chairmanship of Prime Minister's Economic Advisory Council's (PMEAC) chairman C. Rangarajan to review the existing production sharing contracts (PSCs). The PSCs are to be reviewed in the backdrop of the recent spat between Reliance Industries Ltd. (RIL) and the Petroleum Ministry.

The review followed the Comptroller and Auditor General's (CAG) draft report that had asked the Petroleum Ministry to carry out a comprehensive review of the PSCs to protect the interests of the Government.

The committee will look into the structure and elements of the guidelines for determining the basis or formula for the price of domestically produced gas, and for monitoring actual price fixation as well as for any other issues relating to PSCs. It will rewrite some of the terms in the PSCs signed for exploration and production of oil and gas. The committee is not to affect agreements that have already been signed. Current PSCs, signed under the New Exploration Licensing Policy (NELP) of 1999 provide for private companies to recover all of their capital and operating expenditure from oil and gas revenues after which the profits are shared with the government as per a specific formula.

Oil ministry now wants to punish RIL by imposing a penalty for not drilling committed number of wells but finds its hands tied in absence of a specific provision in the signed PSC linking cost recovery to production. The Rangarajan Committee has also been asked to suggest "structure and elements of the guidelines for determining the basis or formula for the price of domestically produced gas, and for monitoring actual price fixation

It is to carry out a review of the existing PSCs, including in respect of the current profit-sharing mechanism with the pre-tax investment multiple (PTIM), as the base parameter. The committee has been entrusted with the responsibility to recommend necessary modification for the future PSCs. Also the committee will have to explore various contract models with a view to minimise monitoring of expenditure of the contractor without compromising on the hydrocarbons output across time and on the government's take.

It will be the responsibility of the committee to suggest a suitable mechanism for managing the contract implementation of PSCs which is currently being handled by the representation of regulator/government nominee appointed to the Management Committee. It will have to come out with suitable governmental mechanisms to monitor and to audit Government of India (GOI) share of profit petroleum. The committee is to submit its recommendations by 31 August 2012.

The committee looks into the structure and elements of the guidelines for determining the basis or formula for the price of domestically produced gas, and for monitoring actual price fixation as well as for any other issues relating to PSCs. The committee is headed by *Prime Minister's Economic Advisory Council's (PMEAC)* chairman C. Rangarajan to review the existing *production sharing contracts (PSCs)*

India's Fiscal Deficit eased to 5.7 in the Fiscal Year 2011-12

According to the figures released by Controller General of Accounts (CGA) on 31 May 2012, India's fiscal deficit eased to 5.7 per cent of GDP, lower than 5.9 per cent projected in the revised estimates in the Budget.

Fiscal deficit, the difference between the government's total receipts and expenditure, capped at 5.09 trillion rupees in 2011-12. While the tax revenue receipts curbed to 6.31 trillion rupees against the projected figure of 6.42 trillion rupees, government's expenditure both non-plan expenditure and plan expenditure also went down at 8.84 trillion rupees and 4.13 trillion rupees respectively. The revenue deficit was at 4.3% of GDP.

The government is working hard to curtail the broadening fiscal deficit and aiming to bring it down to 5.1 per cent in the fiscal year 2012-13. In order to meet its fiscal deficit target the finance ministry is eyeing to cut the subsidy bill to below 2 per cent of GDP in the fiscal year 2012-13 and 1.75 per cent in the subsequent years. The slowing economy is making it difficult for the government to achieve its fiscal deficit target. The gross domestic product (GDP) data released by the Central Statistical Organisation (CSO), had capped the GDP growth rate of India in 2011-12 at 6.5 per cent, as against the earlier estimate of 6.9 per cent.

Cabinet approved the New Telecom Policy 2012 which seeks to do away with Roaming Charges

The Union cabinet on 31 May 2012 in a meeting presided over by the Prime Minister Manmohan Singh approved a new telecom policy 2012 which seeks to do away with roaming charges across the country. The new policy called National Telecom Policy-2012 will replace more than decade old legislation. The new Telecom Policy also simplifies the licencing policy. The new policy also seeks to provide a predictable and stable policy regime for a period of nearly 10 years.

The policy aims at providing secure, reliable, affordable and high quality converged telecommunication services anytime, anywhere for an accelerated inclusive socio-economic development. The policy emphasized on the multiplier effect and transformational impact of such services on the overall economy. Detailed guidelines, as may be considered appropriate are to be introduced from time to time for operational purposes.

National Telecom Policy is expected to enable smooth implementation of the policies for providing an efficient telecommunication infrastructure taking into account the primary objective of maximising public good by empowering the people of India. Also the policy will enable taking of facilitatory measures to encourage existing service providers to rapidly migrate to the new regime in a uniformly liberalised environment with a level playing field.

New Telecom Policy-2012 Highlights

- Increase rural teledensity from the current level of around 39 to 70 by the year 2017 and 100 by the year 2020
- Repositioning of Mobile phone as an instrument of empowerment
- Broadband - "Broadband For All" at a minimum download speed of 2 Mbps
- Domestic Manufacturing - Making India a global hub

The policy also provides for national number portability However in this respect too no timeline was provided. The New Telecom Policy also mentioned that cloud computing, next generation networks, IPV6 and Voice over Internet Protocol (VoIP) to be thrust.

The union cabinet also approved introduction of unified licence and authorised the Department of Telecommunications to finalise the new unified licensing regime with the approval of minister of communications and IT.

Growth Rate of Eight Core Infrastructure Industries dipped to 2.2% in April 2012

As per the official data released on 31 May 2012, the growth rate of eight core infrastructure industries dipped to 2.2 per cent in April 2012 from 4.2 per cent in April 2011. The eight core sectors — crude oil, petroleum refinery products, coal, electricity, cement and finished steel has a weight of 37.9 per cent in the Index of Industrial Production (IIP). The dip in the growth of the core sector industries was attributed to poor performance by sectors such as natural gas, crude oil and fertilizers.

The overall infrastructure sector growth for March 2012 was revised downwards to 2.2 per cent as compared to a healthier 6.5 per cent expansion witnessed in the same month last year. Also, the cumulative growth of infrastructure industries was

found to have slipped to 4.4 per cent, which is significantly lower than the 6.6 per cent increase seen in 2010-11.

As per the data released by the CSO, natural gas and crude oil output during April 2012 fell by 11.3 per cent and 1.3 per cent, respectively. Petroleum refinery products and fertiliser production also witnessed negative growth rates, contracting by 2.8 per cent and 9.3 per cent in April 2012. Slowdown in electricity generation was also witnessed in April. Electricity generation grew at a lower pace of 4.6 per cent during the month as compared to 6.4 per cent in April 2011.

However, three sectors- coal, steel and cement were noted to have fared better as compared to 2011. While coal production went up by 3.8 per cent in April 2012 as compared to an increase of 2.7 per cent witnessed in April 2011, the output of steel and cement grew by a healthy 5.8 per cent and 8.6 per cent during April 2012 as compared to negative growth rates of (-) 2.9 per cent and (-) 0.1 per cent witnessed by the two sectors in the corresponding period of 2011.

India's Exports registered a Growth of 3.2 Per Cent in April 2012

According to data released by the Commerce Ministry in New Delhi on 1 June 2012 India's exports registered a growth of 3.2 per cent on year-on-year basis to 24.4 billion dollar in April 2012. Exports figure in April 2011 stood at 23.6 billion dollar. The slumping export figures are largely attributed to the slowing global demand of goods.

Imports during the same period witnessed a growth of 3.8 per cent to 37.9 billion dollar, creating a trade deficit of 13.4 billion dollar. In April 2012, the country's oil imports grew about 7 per cent to 13.9 billion dollar compared to the same period in 2011. Non-oil imports expanded 2 per cent on year-on-year basis to 24 billion dollar during April the first month of fiscal year 2012-13.

On an annual basis Indian exports expanded 21 per cent to 303.7 billion dollar in the fiscal year 2011-12. The imports during the same period grew 32.2 per cent to 488.6 billion dollar. The trade deficit for the full fiscal year was 184.9 billion dollar.

A higher trade deficit will have an adverse impact over already ailing Indian economy. The broadening trade deficit could worsen the current account balance of the country and further weaken the rupee.

Bihar topped in Gross State Domestic Product with 13.1 Per Cent Growth in 2011-12

According to data released by Ministry of Statistics of India on 1 June 2012, Bihar emerged as the state with highest economic growth rate in the country. The state which until recently was synonymous with poverty, recorded an impressive 13.1 per cent growth in 2011-12. Bihar topped the list for second consecutive year. The state's economy even surpassed the Punjab on the back of four years of double-digit growth.

The state was closely followed by Delhi and Puducherry. Chhattisgarh and Goa were the other two states in the list of top five states. Tamil Nadu and Gujarat, the two highly industrialized states registered the growth of 9.4 per cent and 9.1 per cent respectively in the fiscal year 2011-12.

According to data released by Ministry of Statistics of India on 1 June 2012, Bihar emerged as the state with highest economic growth rate in the country

Punjab, leading food grain producing state of India, Andhra Pradesh and Karnataka, both the heart of the IT sector of the country, and Uttar Pradesh, the country's most populous state, registered growth of 6.5% in 2011-12, lower than India's GDP growth.

With the Bihar government taking numerous measures to attract investment in the state, the result is quite visible with the growth number rising on constant basis. An improved law and order situation and developing infrastructure in the state are apparently boosting the investment sentiments of the industrial houses in the country which are now coming ahead with proposals to set up factory in the state. Agricultural productivity has also taken a quantum jump in the state apparently contributing to the overall growth of the state. A slew of development measures have also been put into place by the government to ensure enhanced education and medical facilities in the state.

India's Forex Reserves plunged by 1.74 Billion Dollar to 290 billion dollar

According to the data released by the Reserve Bank of India (RBI) on 2 June 2012, India's foreign exchange reserve plummeted by 1.74 billion dollar to 290 billion dollar for the week ended 25 May 2012. The RBI data displayed a sharp decline in

the country's forex reserves for the fourth consecutive week. The forex reserves had dropped by 1.80 billion dollar, 1.37 billion dollar and 2.18 billion dollar, respectively, in the previous three weeks.

The drop in forex reserve is largely due to sale of dollar by the central bank to defend consistently falling rupee. The Indian rupee plunged to a record low in recent weeks and stood 55.54 against a dollar on 1 June 2012. The rupee fall for the nine consecutive weeks is the longest losing streak since the 2008 economic crisis. RBI had reportedly sold dollars to arrest the further fall of Indian rupee.

The value of gold reserves of the country for the week ended 25 May 2012 remained unmoved at 26.61 billion dollar.

Retail Inflation shot up to Double Digit Mark at 10.32 percent in April 2012

As per official data at the retail level released on 18 May 2012, retail inflation shot up to the double digit mark at 10.32 percent in April 2012 on account of substantial increase in vegetable, edible oils and milk prices.

The retail inflation data showed that the surge in prices of vegetables was the greatest at 24.55 per cent in April year-on-year. Vegetables were followed by edible oils, the prices of which soared by 17.63 per cent while milk products were next in line with a 14.94 per cent increase in prices in April 2012.

As for the protein-rich items such as eggs, meat and fish, the year-on-year increase in prices were at 9.95 per cent. Prices of cereals however went up by a much smaller margin of 3.94 per cent during the month.

As per official data at the retail level released on 18 May 2012, retail inflation shot up to the double digit mark at 10.32 percent in April 2012

Overall prices of food and beverages grew by 10.18 per cent in April. Food inflation based on wholesale price entered into double-digit for the first time in six months. Food inflation grew to 10.49 per cent in April 2012 based on the wholesale price. Clothing, bedding and footwear became costlier by 11.95 per cent and prices of fuel and light grew by 11.40 per cent.

According to the CPI data, inflation rates for rural and urban areas were estimated at 9.86 per cent and 11.10 per cent, respectively, for April while the revised figures

for the two segments for March was pegged at 8.70 per cent and 10.30 per cent, respectively. Inflation based on Consumer Price Index (CPI) in the urban areas surged by 11.10 per cent in April year-on-year, while in rural area it grew by 9.86 per cent.

India's Consumer Price Inflation Figure surged to 10.36 Per Cent in the Month of April

India's consumer price inflation (CPI) surged to 10.36 per cent in the month of April 2012. The CPI figure for the month of February and March stood at 9.47 percent and 8.22 percent respectively. The rising figure is largely driven by a rise in prices of vegetables, eggs and fish products.

Inflation as measured by India's benchmark wholesale price index (WPI) rose to 7.23 percent in April 2012 as prices of food, fuel and manufacturing items went up considerably. The Reserve Bank of India, which unlike other central banks uses mainly the wholesale price index for monitoring inflation, slashed policy rates by a steeper-than-expected 50 basis points last month to boost a sagging economy.

The unrelenting inflation has left the RBI with very little room to further slash the credit rates. The central bank had cut down the policy rates by 50 basis points in its quarterly review of monetary policy in April 2012. The move was aimed at giving a boost to the flaccid state of economy.

Consumer Price Index (CPI)

The annual consumer price index (CPI) was brought out into the practice in February 2012. It measures retail prices of major food groups, fuel, clothing, housing and education across rural and urban India.

Commerce Ministry relaxed the Conditions for Sugar Exports

The Commerce Ministry, on 16 May 2012, relaxed conditions for sugar exports by raising the quota to 25000 tonnes from 10000 tonnes.

Both the Food Ministry and the Directorate General of Foreign Trade (DGFT) issued separate notifications related to the decision. Exports were permitted as the country's sugar output is expected to touch 26 million tonnes in 2011-12, higher

than the annual demand of 21.5-22 million tonnes. The notification comes following the Food Ministry's formal order issued on 15 May 2012 allowing sugar export without any quantitative restrictions.

Indian Rupee plunged to its Historic Low of 54.56 Against the U.S. Dollar

Indian Rupee plunged to its historic low mark of 54.56 against the U.S. dollar on 16 May 2012. At the Interbank Foreign Exchange market, the rupee opened sharply lower at 54.06 and plunged to all time low of 54.56, surpassing the previous all-time low of 54.30 recorded in December 2011. It finally closed at 54.50.

A falling rupee will adversely affect the economy by raising the cost of imports, which in turn will hike the price of important items in the economy. The falling rupee is largely attributed to the factors like swelling trade deficit, which widened to over 10.9 per cent of gross domestic product in the fiscal years 2011-12, and grim economic outlook.

Rupee was not the only currency which fell down amidst the global pressure but many of the major currencies witnessed the same fate as the dollar was viewed by the investors as the safest bet. While Euro hit its four-month low mark, dollar geared up for its highest level since September 2010.

C Rangrajan, the prime minister's economic advisory council chairman advocated the use of India's foreign exchange reserves to keep in check the consistent depreciation of the rupee against the dollar. India has a total of nearly 290 billion dollar as its foreign

Centre allowed further Cotton Export following CAB's revised estimates

The Union government in the meeting of informal group of ministers chaired by Finance Minister Pranab Mukherjee on 30 April 2012 decided to allow further cotton exports in the 2011-12 marketing year ending September 2012 following the upward revision of production estimate.

The government had in March 2012 lifted the ban on exports but had decided not to issue fresh registration of certificates (RCs). It only allowed shipments for which RCs were already issued before the ban was imposed on 5 March 2012. India exported 113 lakh bales so far in the current cotton season. Prior to the imposition

of the ban the government had issued RCs for about 130 lakh bales. The decision was based on revised production estimates of the Cotton Advisory Board as well as the Agriculture Ministry. As per the decision, there would not be any quantitative restrictions on registration.

The Cotton Advisory Board (CAB) had in April 2012 revised production estimates upwards to 347 lakh bales from 345 lakh bales for the 2011-12 season. It also revised domestic consumption estimates downwards to about 250 lakh bales from 260 lakh bales earlier. The Agriculture Ministry too revised upwards cotton output to 352 lakh bales from 340.8 lakh bales.

State-owned Oil Companies reduced Jet Fuel Prices by Rs 312 per kilolitre

State-owned oil companies for the second time in the month of April reduced jet fuel prices by a marginal Rs 312 per kilolitre or kl on 30 April 2012. The price of aviation turbine fuel (ATF), or jet fuel, in the reduction was announced in the wake of a Rs 169.3 per kl cut in rates effected from 16 April 2012.

The reductions are however overshadowed by the steep increases effected in March and early April 2012. ATF rates were increased by 3.2 per cent on 1 March 2012, Rs 1298.88 per kl on 16 March 2012 and by another 2.8 per cent on 1 April 2012. Prior to being increased thrice in the months of March and April, jet fuel was priced at Rs 62,557.12 per kl.

Delhi was reduced by Rs 311.74 per kl, or 0.46 per cent, to Rs 67319.71. In Mumbai, jet fuel is to cost Rs 68,306.21 per kl as against Rs 68630.93 per kl now. Jet fuel constitutes over 40 per cent of an airline's operating cost and the marginal reduction in prices introduced on 30 April 2012 is expected to take the burden off the cash-strapped airlines.

Goa topped the List of States with Highest Per Capita Income

Goa topped the list of the states with highest per capita income in the country with a total per capita income of 192652 rupees. Delhi with a total per capita income of 1.75 lakh rupees in 2011-12 secured second spot in the list, followed by Haryana with per capita income of 109227 rupees.

The national average was estimated at 38005 rupees in 2011-12 against 35993 rupees in 2010-11. The estimates WERE prepared as per methodology prescribed by the Central Statistical Organisation on the basis of provisional data provided by it and other government sources.

Union Government to include Chit Funds under the Chit Fund Act of 1982 in Six States

The Union government decided to include Chit funds, an informal pooling of funds from individuals for lending under the Chit Fund Act of 1982 in six states including Gujarat and Kerala. The decision was meant to help people access the dispute settlement mechanism. Nagaland, Haryana, Tripura, and Arunachal Pradesh are the other states to come under the Act, providing a cushion for small savers who are at the mercy of local operators. Of the six states brought under the central ruling, only Kerala operated under the Kerala Chit Act of 1975. The other five states had no laws to regulate chit fund operators.

Registered chit funds have to follow rules laid down by the Reserve Bank of India. Industry sources say the legislation will force several unregistered chit funds to shut shop across the country.

Given that the chit funds are not managed professionally, investors face difficulty in getting disputes resolved. As per the estimates projected by the chit fund industry, over 12000 registered chit funds manage in excess of Rs 35000 crore a year. The share of unregistered funds is possibly 80-90 times more than registered funds. The move is expected to bring about level playing field among registered and unregistered chit fund operators and make chit funds a safer product for investors.

A chit scheme generally has a pre-determined value and duration. Each scheme admits a particular number of members (generally equal to the duration of the scheme), who contribute a certain sum of money every month (or everyday) to the 'pot'. The 'pot' is then auctioned out every month. The person bidding lowest sum gets the bid amount.

The initiative to bring chit fund operators under registration is being considered a positive move as it will set systems and processes in the chit fund industry. If chit funds are registered and bound under a central Act, it will improve (legal) the recourse mechanism for investors.

RBI directed Indian Banks to maintain Tier I Capital of at least 7% of their Risk Weighted Assets

The Reserve Bank of India on 2 May 2012 published guidelines for implementation of the new global capital adequacy norms, called Basel III, by

March 2018. Indian banks will have to maintain Tier I capital, or core capital, of at least 7 per cent of their risk weighted assets on an ongoing basis. The objective is to strengthen risk management mechanism. As per the guidelines specified by the central bank, commercial banks will have to maintain their total capital adequacy ratio at 9 percent, higher than the minimum recommended requirement of 8 percent under the Basel III norms.

It was decided that scheduled commercial banks (excluding LABs and RRBs) operating in India will have to maintain a minimum total capital (MTC) of 9 percent of total risk weighted assets (RWAs) as against a MTC of 8 percent of RWAs as prescribed in Basel III rules text of the BCBS (Basel Committee on Banking Supervision).

Also, banks were directed to keep a capital conservation buffer of 2.50 percent. It essentially means that banks will have to set aside more capital as buffer to avoid a 2008-like crisis again. On failing to set aside the mentioned capital, the banks will not be able to pay dividend and bonus.

The Reserve Bank of India on 2 May 2012 published guidelines for implementation of the new global capital adequacy norms, called Basel III

The RBI tightened the norms to monitor banks' investments, inter-connectedness and cross-holdings in the financial sector services which are beyond the active regulatory purview of the central bank. Basel III requires banks to have a higher share of core capital – which is equity and reserves. Banks will thus require additional Rs 1-1.5 lakh crore over the next six years for doing the same level of business.

The implementation of the capital adequacy guidelines based on the Basel III capital regulations will begin on 1 January 2013. Banks are to attain a minimum Tier I capital ratio of 4.5 per cent by January 2013, 5.5 per cent by January 2014, and 6 per cent by January 2015. The new capital regulations will be fully implemented by 31 March 2018.

Under the existing Basel II framework, banks are required to maintain Tier I capital of at least 6 per cent of their risk weighted assets. Under Basel III, Tier I capital will predominantly consist of common equity, defined as paid-up equity capital, share premium, surpluses arising from sale of assets, other disclosed free reserves, and balance in the profit and loss account at the end of the financial year.

Ministerial Group constituted to maximise Coal, Shale Gas exploitation

The Union government constituted an Inter-Ministerial Group (IMG) for developing a coordinated approach for optimal exploitation of coal bed methane (CBM), underground coal gasification and shale gas.

The IMG is to be headed by Planning Commission Member B K Chaturvedi and includes petroleum secretary GC Chaturvedi, coal secretary Alok Perti, ONGC CMD Sudhir Vasudeva, Coal India chairman S Narsing Rao and Reliance Industries CEO P M S Prasad.

The IMG was entrusted the responsibility of recommending a coordinated approach by oil, gas, and coal companies to work together for maximising exploration of hydrocarbon resource potential. ONGC and Coal India have been entrusted the responsibility of providing support on the technical details.

The initiative to appoint the committee was taken amidst reports that oil ministry found a wide variation in CBM prices offered by Reliance Industries and Essar. Essar has discovered the price for its Raniganj (East) CBM at \$4.2 per mmBtu, while RIL has pegged it in the range of over \$11 a mmBtu for its two blocks in Madhya Pradesh, oil ministry sources said.

The oil rich states get 10 per cent royalty and 13 per cent value added tax from CBM while the Centre nets 12.5 per cent production-linked payment and 2 per cent central sales tax.

Directorate General of Hydrocarbons (DGH) drafted Policy on Exploitation of Shale Gas

The Directorate General of Hydrocarbons (DGH) drafted a safe as well as encouraging policy on exploitation of shale gas that is seen as the new hope for fuelling India's burgeoning appetite for hydrocarbons. DGF drafted the policy in the wake of the CAG's strictures against the DGH and the Petroleum Ministry on violations in the KG-D6 contract.

The draft policy does not permit cost recovery and hence profit sharing — the two features that came under criticism by the CAG in its audit report. However it banks on production-linked payment (PLP) as the Centre's share from the discovery. The draft stated that the PLP would be a fixed percentage of revenue receipts from the

shale gas or shale oil sold from the contract area, net of royalty on a monthly basis. Royalty would be in line with what is prescribed in the Oilfields (Regulation & Development) act. The PLP quoted at the time of the bidding for blocks assumes significance as it would carry the maximum 60 per cent weight for deciding the award of the block. The total investment quoted for completing the promised minimum work programme would get 40 per cent weightage. As a fiscal incentive, the contractor will be exempt from PLP payment for the first five years from the start of commercial production or from the date of entering the development and production phase, whichever is earlier.

The maximum period of PLP exemption would be 10 years from the date of signing of the contract and will not be extended under any circumstance since it is an incentive for faster development. As per the policy, the explorer will be given the freedom to market shale gas within India on an arm's length basis, with shale oil marketing following the prevailing norms of the New Exploration Licensing Policy. The other incentive proposed in the draft is customs duty exemption on the import of goods and materials for exploration and exploitation of shale gas or oil.

The blocks are to be awarded through open international competitive bidding with up to 100 per cent equity participation by foreign companies. The operating firm in a consortium would be the one which has minimum 25 per cent equity. The contract would be for 30 years with the first five years kept for exploration, appraisal and evaluation of the prospect and its feasibility.

RBI raised Interest Rate Ceiling on NRI Deposits in Foreign Currencies by up to 3%

The Reserve Bank of India (RBI) on 4 May 2012 raised the interest rate ceiling on NRI deposits in foreign currencies by up to 3%. The interest rate ceiling on Foreign Currency Non-Resident FCNR (B) deposits of banks was raised from 125 basis points (bps) (1.25%) above the corresponding LIBOR or swap rates to 200 bps for maturity period of one year to less than three years, and to 300 bps for maturity period of three to five years. The RBI's measure was aimed at checking flight of foreign currency in the wake of continued fall in the value of the Indian rupee.

The Indian banks will from now on be able to offer higher interest rates on NRI deposits in foreign currency. The central bank deregulated interest rates on export finance, a development that would help exporters to freely raise money in foreign currency without any limit on interest ceilings. The measures adopted by the central bank are aimed at arresting the declining value of the Indian rupee which closed at Rs53.47 against a dollar. For one-year, LIBOR (London Inter-Bank Offered Rate) stood at 1.0472%. LIBOR is world's most widely used benchmark for short-term interest rates. Reserve Bank of India also decided to allow banks to determine their interest rates on export credit in foreign currency with effect from 5 May 2012.

Competition Commission of India constituted Eminent Persons Advisory Group

The Competition Commission of India (CCI) formed an Eminent Persons Advisory Group (EPAG) on 7 May 2012. The group is constituted to provide CCI inputs and advice on issues impacting markets and competition, among others.

The group comprise Infosys founder N.R. Narayana Murthy, former Comptroller and Auditor General V.N. Kaul, former Deputy Governor of Reserve Bank of India Rakesh Mohan, Biocon Chairman and MD Kiran Mazumdar-Shaw, former Director, of IIM-Ahmedabad Bakul Dholakia, former Chairman of CERC S.L Rao, former Vice-Chancellor of NLSIU, Bangalore N.L Mitra. The group will hold its maiden meeting on July 2012. The Group will have interaction/meetings with the Commission two to three times a year.

Indian Export Figure grew by 3.2 per cent in April 2012

The Indian export registered a moderate growth of 3.2 per cent in April 2012 at 24.5 billion dollar. The lower export growth rate largely reflects the declining demand of goods globally. The import over the same period of time also plunged which translated into reduced trade deficit at 13.2 billion dollar.

As per the provisional figures released by the Commerce Secretary, Rahul Khullar, exports in April, the first month of the fiscal 2012-13 amounted to 24.5 billion dollar. Imports for the month grew by 3.8 per cent to 37.9 billion dollar.

The Indian export registered a moderate growth of 3.2 per cent in April 2012 at 24.5 billion dollar.

The lowering export figure is largely attributed to the serious demand problems and constraints in the Western markets, particularly in Europe, which is passing through its worst economic crisis.

Inflation Figure for April 2012 surged to 7.23 Per Cent

India's overall inflation for the month of April 2012 swelled to 7.23 per cent. The rising figure owes to higher prices of food items, manufactured goods and fuels. The Wholesale Price Index (WPI) was at 6.89 percent in March 2012. The inflation figure for February was also revised to 7.36 per cent from 6.95 per cent earlier.

The inflation in overall food items accelerated by 10.48 per cent as prices of vegetables jumped by 60.97 per cent, milk rose by 15.51 per cent and the cost of eggs, meat and fish surged by 17.54 per cent.

The rising inflation figure poses a great challenge before the RBI, which has been under consistent pressure to cut down the policy rates to accelerate the shrinking growth. The persistent high inflation, however, provides RBI with very little space to take any bold step on rate cut. Practically, the RBI could not go for policy rates cut until the inflation does not come below the comfort level.

State Current Affairs

Delhi Chief Minister Sheela Dikshit presented the Budget for Fiscal Year 2012-13

Delhi Chief Minister Sheela Dikshit on 28 May 2012 presented the financial budget in the Delhi assembly for the fiscal year 2012-13. The 33436 crore rupees budget had its share of populist measures as a number of social welfare schemes were announced in the budget by the government.

The government also announced to reduce the VAT on petrol to bring down the petrol price by 1.26 rupees while, it increased the VAT on CNG by 5 per cent resulting a 1.77 rupees hike in the price of CNG. Petrol now will cost 71.92 rupees a litre in Delhi, while the CNG will cost 35.45 rupees per kg.

Some of the major provisions made under the Delhi Budget 2012-13 are marked below:

- The total tax collection projected to be 26150 crore rupees
- Non-plan allocation pegged at 18268 crore rupees
- Cash food subsidy of 600 rupees per month to the senior most female member of the family under Dilli Annashree scheme
- 9796 crore rupees earmarked for various social sector schemes
- 40 crore rupees allocated to make Delhi first state in the country free of kerosene. Government under this project will provide a one-time cash subsidy of

2000 rupees to about 1.75 lakh households for obtaining an LPG connection and purchase of a gas stove

- The government also announced to provide financial assistance of 1000 rupees per month to poor persons suffering from HIV/AIDS for anti-retroviral treatment. Orphaned children infected with HIV/AIDS will be provided 2050 rupees per month
- 3372 crore rupees earmarked for the transport sector
- 1901 crore rupees doled out for education sector
- 1800 crore rupees allocated for water and sanitation sector
- 631 crore rupees given for development activities in unauthorised colonies

Bihar prohibited Sale and Manufacturing of All Tobacco Products for Next One Year

Bihar Government on 30 May 2012 prohibited the sale and manufacturing of all the tobacco products for next one year. The decision taken on the eve of 'World No-Tobacco Day', made Bihar the third state in the country to ban tobacco products. Earlier Madhya Pradesh and Kerala had come out with the same decision.

The state government's move is based on the Food Safety and Standards Authority of India regulation no 2.3.4 which seeks to ban tobacco or nicotine products. The regulation was issued by the Union Government of India on 1 August 2011. People who found violating the order would be awarded with a punishment ranging from monetary fine of upto 3 lakh rupees to imprisonment of one year.

Earlier Madhya Pradesh had become the first state to ban all the food products containing tobacco. The state had issued a notification in this regard on 7 May 2012.

Uttar Pradesh Chief Minister Akhilesh Yadav tabled Revenue Deficit Budget for Year 2012-13

Uttar Pradesh Chief Minister Akhilesh Yadav on 1 June 2012 presented the state budget for the fiscal year 2012-13. The 200110.61 crore rupees budget did not

comprise any new tax provision. For the first time in the state's history the Budget size has crossed the figure of 2 lakh crore rupees.

Following are some of the highlights of Uttar Pradesh budget 2012-13:

- Gross revenue receipts 158847.86 crore rupees and capital receipts 35479.32 crore rupees
- Gross projected budget deficit of 21570.26 crore rupees
- 1000 rupees per month as unemployment allowance, 1100 crore rupees allocated for this purpose
- 2721.24 crore rupees allocated for giving tablets and laptops to the class 10th and 12th pass students
- 446.35 crore rupees earmarked to promote higher education among girls
- 350 crore rupees for the Kisan Accident Insurance Scheme, insured amount raised from 1 lakh to 5 lakh rupees
- 33263.39 crore rupees allocated for the improvement in education sector
- 7033.86 crore rupees given to enhance medical amenities in the state
- 14950.62 crore rupees earmarked for social welfare schemes
- 500 crore rupees proposed for farmers' loan relief scheme



Bihar Chief Minister Nitish Kumar took the Oath as the Member of Bihar legislative council

Bihar Chief Minister Nitish Kumar, Deputy Chief Minister Sushil Kumar Modi, former Chief Minister and RJD leader Rabri Devi sworn in as members of the Bihar legislative council on 7 May 2012. The leaders were administered oath by State Legislative Council Chairman Salim Parvej.

Eight other leaders including Agriculture minister Narendra Singh and Rural

Works Department minister Bhim Singh were also administered oath. 4 JD(U) leaders and 2 BJP Leaders were among the others who were administered oath.

Nitish Kumar, Sushil Kumar Modi and Rabri Devi were elected to the Bihar legislative council on 19 April 2012 without any opposition. A total of 11 candidates were elected unopposed in the biennial elections to the legislative council.

Debashree Mukherjee appointed the New Chief Executive Officer of the Delhi Jal Board

Debashree Mukherjee, a 1991 batch IAS officer, was appointed the new Chief Executive Officer of the Delhi Jal Board (DJB) on 29 April 2012. Mukharjee, the first woman to assume the top DJB position replaced Ramesh Negi who has been transferred to Arunachal Pradesh. Prior to her current appointment Debashree Mukherjee was holding the charge of Officer on Special Duty in the Municipal Corporation of Delhi and was one of the contenders for the post of the new commissioners.

Delhi Jal Board

Delhi Jal Board (DJB) is the state-run water utility agency responsible for supply of potable water to the most of the National Capital Territory region of Delhi, India. The agency came into being on 6 April 1998 through an Act of the Delhi Legislative Assembly incorporating the previous Delhi Water Supply and Sewage Disposal Undertaking. DJB is also responsible for treatment and disposal of waste water. Chief Executive Officer is the highest authority of the water body.

Uttar Pradesh Government scrapped the Post of Cabinet Secretary

The Uttar Pradesh government on 27 April 2012 decided to scrap the post of cabinet secretary of the state. The cabinet also decided to withdraw a proposed amendment Bill meant to give immunity to panchayat heads from no-confidence motion for two years.

The decision to withdraw 'kshetra panchayat and district panchayat amessndment Bill', 2011 proposed by previous Mayawati government, was taken in a cabinet meeting chaired by Chief Minister Akhilesh Yadav.

The Bill was sent to Governor for his ascent on 19 August 2011, but is still pending. The cabinet decided that the prevailing system of bringing a no-confidence motion after one year was better and hence the Bill should be withdrawn.

The previous Mayavati government had created the post of cabinet secretary in the state in 2007. From now on, Chief Secretary of the state will also be the secretary of cabinet. In another move the state cabinet also decided to rename Manyawar Sri Kanshiram Forest, Environment conversation award scheme in the name of Veer Abdul Hameed award.

India Diary

- Union government declared that Coal India Limited will sign Fuel Supply Agreements with the power plants identified by the Central Electricity Ministry of power.
- A jury under the banner of the Prime Minister, Dr. Manmohan Singh has selected Pandit Ravi Shankar to be the first recipient of the Tagore Award for Cultural Harmony.
- Union government introduced the Multi-State Cooperative societies (Amendment bill) 2010, in Lok Sabha .
- The Competitive Commission of India (CCI) constituted an Eminent Persons Advisory Group (EPAG).
- Ministry of Culture has entered into an agreement with the University of Chicago, USA for establishing The Indian Ministry of Culture Vivekananda Chair.
- Minister of Civil Aviation, Ajit Singh informed Lok Sabha on Infrastructure for further expansion and up gradation of the airport infrastructure in India.
- Cabinet Committee on Economic Affairs (CCEA) approved the proposal for implementation of Indira Gandhi Matritva Sahyog Yojana (IGMSY) in Chhatrapati Sahuji Maharaj Nagar District of Uttar Pradesh.
- Cabinet Committee on Economic Affairs (CCEA) approved the amendments in the special scholarship scheme for Jammu and Kashmir by including students who pass their class 12 from CBSE affiliated schools located in J and K.
- The Election Commission of India has been awarded the National Innovator Star Trophy by EMPI, Indian Express for Electronic Voting Machine.
- Union government is implementing a programme of bringing ‘Green Revolution’ in Eastern India. An amount of Rs 1000 has been earmarked for the same.

- Ministry of Youth Affairs and Sports has approved Indian Chess team's participation in the Asian Junior Chess Championship in Tashkent, Uzbekistan which starts from 29 May 2012 and ends on 8 June 2012.
- President of India, Pratibha Patil felicitated 36 nursing personnel with National Florence Nightingale Nurses Awards 2012.
- President of India, Pratibha Patil delivered a speech, on the occasion of the 60th Anniversary of the Parliament of India.
- Minister of State for Agriculture and Food Processing Industries, Dr. Charan Das Mahant presented awards and certificates to farming communities and individuals for conservation of biodiversity
- Government directed Coal India Limited (CIL) to set up Global Positioning System (GPS) based monitoring system in CIL mines by the end of December 2012
- Union government tabled the Small Industries Development Bank of India (Amendment) Bill, 2012 in the Lok Sabha
- Task Force set up by Government in July 2011 to review the working of the national security system presented report to the Prime Minister
- Government launched sales of good quality Agmark chakki Atta under the Kendriya Bhandar brand at subsidised prices in Delhi to provide relief to the consumers
- Project on Skill Development was launched by the Government of India and the European Union in New Delhi
- Union Cabinet approved the proposal for modification of grant-in-aid instead of waiver of income tax liability arising due to restructuring of Bisra Stone Lime Company Limited (BSLC) under Bird Group of Companies
- Union government to permit the states/UTs for lifting and distributing six months quota of food grains in one go, under the Targeted Public Distribution System (TPDS)
- Minister of Science & Technology and Earth Sciences Vilasrao Deshmukh inaugurated high altitude cloud physics laboratory opened at Mahabaleshwar (Maharashtra)
- Meeting of Ministers and Senior Officials to examine the Report of the Committee on Allocation of Natural Resources, commonly known as the Ashok Chawla Committee held
- Union Home Minister P. Chidambaram inaugurated IVFRT Central Processing Office in New Delhi
- Ministry of Women and Child Development held national consultations with States, NGOs, UNICEF and various experts to prevent child marriage
- Kolkata Knight Riders defeated Chennai Super Kings to win IPL Season 5

- Wrestler Praveen Rana lifted the 66kg freestyle title on the concluding day of the first Hari Ram Indian Grand Prix wrestling championships at the Indira Gandhi Indoor Stadium
- Union government in the meeting of informal group of ministers chaired by Finance Minister Pranab Mukherjee decided to allow further cotton exports in the 2011-12 marketing year ending September 2012 following the upward revision of production estimate
- India announced its decision to export 2.1 million tonnes (mt) of iron ore to steel mills of Japan and South Korea under a long-term agreement
- President Pratibha Patil re-appointed Goolam E. Vahanvati Attorney-General for two more years with effect from 8 June 2012
- Union minister of labour and employment Mallikarjun Kharge inaugurated the E-Challan and Receipt (ECR) facility to bring transparency and accessibility for employers in depositing monthly EPF contributions of their workers
- Reserve Bank of India published guidelines for implementation of the new global capital adequacy norms, called Basel III, by March 2018
- Vice President Hamid Ansari presented Dada Saheb Phalke Award 2011 to Renowned Bengali Actor Shri Soumitra Chatterjee and gave out the 59th National Film Awards
- Reserve Bank of India (RBI) raised the interest rate ceiling on NRI deposits in foreign currencies by up to 3%
- Noted Tamil writer Ashokamitran, known for his novel Thanneer and other works was declared the recipient of the 6 NTR National Literary Award
- Union Finance Minister Pranab Mukherjee was elected as Chair of the Asian Development Bank's (ADB) Board of Governors
- The National Counter Terrorism Centre (NCTC) meeting was held in Delhi
- Yesteryear actress Sushma Seth and Miss India World Vinya Mishra were awarded with Kalpana Chawla excellence award
- Veteran Communist Party of India leader and former Left Front Minister Nandagopal Bhattacharya died in Kolkata

- Former Uttar Pradesh Chief Minister and Samajwadi Party chief Mulayam Singh Yadav was presented with the prestigious International Jurists Award – 2012
- Union Finance Minister announced that 25 foreign direct investment (FDI) proposals worth Rs.2973.40 crore received government nod.
- Union government constituted committee under the chairmanship PMEAC chairman C. Rangarajan to review the existing production sharing contracts (PSCs)

- Union cabinet on in a meeting presided over by the Prime Minister Manmohan Singh approved a new telecom policy 2012 which seeks to do away with roaming charges
- As per the official data released, the growth rate of eight core infrastructure industries dipped to 2.2 per cent in April 2012
- The Prime Minister has approved the setting up of an Investment Tracking System to address the issue of major investment projects being delayed for a variety of reasons
- Air Marshal Arup Raha AVSM VM took over as AOC-IN-C, Western Air Command, IAF.
- Annual Plan for the year 2012-13 for the state of Gujarat was finalised. The plan size has been agreed at Rs.51000crore
- Air India introduced a new Crew Management System under the directions of Union Civil Aviation Minister Shri Ajit Singh
- To concretize the operational contours of the National Manufacturing Policy (NMP), the Government established a Manufacturing Industry Promotion Board (MIPB) for matters pertaining to the implementation of the National Manufacturing Policy

Corporate Current Affairs

Bharti Airtel acquired 49 Per Cent Stake in Qualcomm's Broadband Wireless Access Business

India's leading telecom company Bharti Airtel on 23 May 2012, acquired 49 per cent stake in Qualcomm's broadband wireless access (BWA) business in India in a deal worth 165 million dollar (about 922 crore rupees).

Qualcomm had won spectrum for high-speed data services in the four circles through auction in June, 2010, and had paid 4912.54 crore rupees (about 1 billion dollar) for the same. The company had received the license for 20 years but later it was reduced to 18.5 years given the delay in the allotment of the spectrum.

Bharti Airtel already holds BWA licenses in four circles including Punjab, Maharashtra, Kolkata and Karnataka. The newly found alliance will combine the

strength of Bharti's national telecom footprint and Qualcomm's technological leadership in the LTE TDD space.

Navis acquired the Full Ownership of Indian Fastfood Chain Nirula's

Malaysian private equity company Navis Capital Partners acquired the stake of Samir Kuckreja the co-owner of Nirula's to gain complete control over homegrown fast food chain. Navis had bought Nirula's in a 90 crore rupees deal in 2006. Post-acquisition, it invested 30 crore rupees directly, while another 20 crore was infused by the franchisees for store rollouts, equipment and kitchens.

Nirula's was among the first fast-food chains in the country which made 'big boy burgers' and 'hot chocolate fudge' famous. It also pioneered the concept of family-style restaurant when it opened its first outlet in Delhi in 1934.

The organised restaurant industry is estimated at 7000-8500 crore rupees, according to a white paper by the National Restaurant Association of India, with organised players accounting for a meagre 2-3% of the overall business.

Sahara Signed Agreement to build Notun Dhaka in Bangladesh

Sahara India Pariwar signed an agreement with the Bangladesh government to design and develop a new city Notun Dhaka (New Dhaka) on 28 May 2012. Sahara Matribhumi Unnayan Corporation signed the MoU with the Ministry of Housing and Public Works (MoPW) of Bangladesh Government. Their main aim is to build affordable housing facilities for the group of low earning people. Along with it, they will also work on the housing finance support and design.

Therefore, this plan is for integrated satellite townships constituted by the ministry of housing & public works (MOHPW) of the Bangladesh government. In a meeting between Sahara India Pariwar and Bangladesh it was concluded that norms would be eased on home finance and some changes in tax rules were also suggested.

Sahara India Pariwar signed an agreement with the Bangladesh government to design and develop a new city Notun Dhaka (New Dhaka) on 28 May 2012

Cyrus Mistry and Mallika Srinivasan appointed on the Board of Tata Steel

Cyrus Mistry, the Chairman-designate of Tata groups was appointed as an additional director on the board of Tata Steel on 21 May 2012. Mallika Srinivasan, Chairperson of Tractors and Farm Equipment Limited (TAFE), was also appointed on the company's board as an additional director.

Mistry, currently the Deputy Chairman of Tata Sons, will take over reins of the billion dollar conglomerate in December 2012, when Ratan Tata is slated to retire. He started his business career with his family business. In year 1991 he joined the board of Shapoorji Pallonji and Company as Director was later uplifted to the position of Managing Director of the group in 1994. At present he is serving as the director of Tata Industries, Tata Consultancy Services, Tata Power and Tata Teleservices.

Mallika Srinivasan, widely regarded as one of the most successful women CEOs in the country, has taken TAFE to a different level and led it to join the 1 billion dollar league in 2010. The company which had recorded a total of 1.6 billion dollar revenues in the fiscal year 2011-12 is among the three leading tractor manufacturers in the world.

Delhi High Court provides Devas Multimedia Protection from Coercive Action

The Delhi High Court on 29 May 2012 ruled that the authorities can't opt for any coercive measure against Devas Multimedia over its contract with Antrix Corporation. Devas had moved to court as the Bangalore-based company was slapped eight show-cause notices by the Registrar of Companies, Karnataka, on 7 May 2012. Devas Multimedia's counsel Rajiv Nayar, argued that these notices were in violation of the court's previous order directing that no coercive action be taken against it by the authorities. In one of the eight notices served, the Registrar of Companies asked Devas why its registration as a company not be cancelled as it flagrantly violated the provisions of the Companies Act.

The court held that since the company agreed to supply most of the required documents, no coercive actions should be taken against it. The Devas - Antrix agreement was cancelled by the government following allegations of irregularities in the allocation of S-band frequency.

Chinese Computer Major Lenovo appointed Ranbir Kapoor as its Brand Ambassador

Chinese computer major Lenovo on 29 May 2012 roped in Bollywood actor Ranbir Kapoor as the brand ambassador for its range of products in India. The company's move aims at becoming the preferred brand amongst the youth of India. The actor will be featured in company's various commercials where he will endorse a range of products from Lenovo.



According to a research from IDC, Lenovo has emerged as number one PC maker with 15.8 percent market share from January to March 2012. Founded in Beijing in 1984, Lenovo is the world's second-largest PC vendor by 2011 market share after Hewlett-Packard.

Airtel introduced Smartbytes

Additional Data Usage Packs for Post-paid Mobile Customers on 3G

India's largest mobile phone company, Bharti Airtel on 17 May 2012 slashed 3G data plan rates by up to 70%. Volume based browsing rate on 3G were reduced from 10 paisa per 10kb to 3 paisa per 10kb. The new rates were made applicable for 3G non-pack users with effect from 17 May 2012.

The new data plan for pre-paid customers is to start at Rs.10 for 30 minutes of usage over a one-day validity, Rs.45 for 150 MB data valid for 7 days and continue till Rs.1,500 for 10 GB data valid for 30 days. The plans for the post-paid customers is to start at Rs.100 with a 300 MB data and 30 days validity, and is to extend till Rs.1,500 for 10 GB data valid for 30 days.

Airtel introduced Smartbytes additional data usage packs for its post-paid mobile customers on 3G. Airtel became the first in the market to offer customers with the choice of subscribing to incremental 3G data usage packs. Airtel's decision to slash prices for data services such as video calls and internet on mobile phones is likely to set off war in the 3G space between the telecom players. Bharti Airtel had won 3G spectrum in 13 out of the 22 telecom circles in a government-led auction in 2010 for over Rs.12000 crore.

Samsung became Number One Mobile Company in the World

According to the findings of a handset survey conducted by research firm Gartner the Korean mobile giant Samsung surpassed the Finland based mobile manufacturer Nokia as the world's number one mobile company. Nokia remained the number one phone brand since 1998. The findings of the research were made public on 16 May 2012.

Samsung's mobile phone sales have reached 86.6 million units, a 25.9 per cent increase from 2011. It also reacquired the number one slot in smartphone space from Apple, selling 38 million smartphones worldwide.

Other major mobile brands like LG, Motorola, Blackberry, HTC also witnessed a considerable plunge in their market share. Two major Chinese brands ZTE and Huawei registered a considerable hike in their global sale as they managed to nearly double their market stake. The two companies now account for 4.2 and 2.6 per cent of the total handsets sold in the world holding 4th and 6th place respectively. In Indian market Samsung emerged as the number one smartphone brand. Nokia, however, retained the number one slot in terms of total phone sales in the country.

Honda launched its First Low Cost Motorcycle Dream Yuga

Honda launched Dream Yuga, its first low cost mass motorcycle in Indian market on 16 May 2012. Dream Yuga, Honda's cheapest motorbike worldwide is priced at 44652 rupees. With the launch of this new bike Honda Motor Company aims to tap low-cost emerging markets including more than doubling India's share of its motorcycle revenue by 2020.



The 110cc Dream Yuga will give competition to other bikes in the same range. Hero's Splendor, which is also the country's largest selling motorcycle, will be the prime competitor of Dream Yuga. The Japanese two wheeler major roped in the Bollywood star Akshay Kumar to endorse the new brand.

Do You Know: Honda had defunct a 26-year joint venture with India's Hero MotoCorp in March 2011 in an 851 million dollar deal. The company has announced fresh investment worth 20 billion rupees since then as it looks to chase down its former partner, the current market leader.

Automobile Major Bajaj Auto launched Discover 125 ST

Leading two-wheeler manufacturer Bajaj Auto, on 14 May 2012, launched the Discover 125 ST bike, the composition of a sports bike and a commuter motorcycle. The Discover 125 ST is powered by Bajaj's patented 'DTS-iTwin Spark' technology. The engine of the new bike is designed with four valves that deliver 13 PS of power, highest in the 125cc category, without compromising on fuel efficiency.

The new bike, which will be first available in Maharashtra in June followed by pan-Indian coverage by August, comes with a five-speed gear box, 'monoshock nitrox suspension' for maximum comfort and a specially designed 'anti-vibration' frame for enjoyable ride across all terrains.

Bajaj Auto has emerged as a market leader in at least half-a-dozen countries in terms of motorcycle sales, including Sri Lanka, Bangladesh, the Philippines and Nigeria. Bajaj Auto is world's No.3 motorcycle company after Honda and Hero MotoCorp.

Qualcomm received the Broadband Wireless Access Spectrum

Qualcomm, the US chipmaker, received the broadband wireless access (BWA) spectrum 8 May 2012 by the department of telecommunications (DoT). The DoT, however, reduced the company's period of licence use to 18.5 years from 20 years as mentioned in the licence agreement. The time period to meet the rollout obligations was also reduced from 5 to 3.5 years.

The provisions to cut down the time line for the license came as the DoT felt that the delay has been caused by Qualcomm, which failed to confirm the licence agreement on time. Qualcomm in 2010, had won 20 Mhz spectrum in four circles including Delhi, Mumbai, Kerala and Haryana through an auction of 4912.54 crore rupees (about USD 1 billion).

The spectrum was, however, delayed as the company found itself in a dispute with DoT following the department's rejection to its application for a Internet Service Provider (ISP) licence due to late submission.

UTI Mutual Fund's Chief Marketing Officer Jaideep Bhattacharya resigned

UTI Mutual Fund's Chief Marketing Officer Jaideep Bhattacharya stepped down from his post on 4 May 2012. Bhattacharya quit the position to explore other carrier opportunities. There have been reports of the board not being happy about the performance of the fund, which was once the country's largest fund house but has currently slipped to fifth position. Since U K Sinha left UTI to become Sebi Chairman in February 2011, there has been no full time chief of the country's oldest fund house. UTI Mutual Fund is promoted by sponsors including State Bank of India, Punjab National Bank, Bank of Baroda and Life Insurance Corporation and T Rowe Price.

UTI Mutual Fund's Chief Marketing Officer Jaideep Bhattacharya stepped down from his post on 4 May 2012

Electronic Equipments Giant Samsung unveiled New Smartphone Galaxy S III

Electronic equipments major Samsung Electronics launched the new smartphone *GALAXY S III* in India on 5 May 2012. Powered by Android 4.0, Ice Cream



Sandwich, the Samsung GALAXY S III has a 4.8 inch HD Super AMOLED display offering 16:9 wider viewing angles. The phone, available in two colors — Pebble Blue and Marble White — weighs 133 grams and is 8.6 mm thick. With an 8 MP camera and 1.9 MP front camera, it provides a variety of intelligent camera features and face

recognition related options that ensure all moments are captured easily and instantly.

The GALAXY S III, Samsung has maximized the consumer benefits by integrating superior hardware with enhanced smartphone usability. The phone has been created with our human needs and capabilities in mind. The phone is able to detect the face, voice and motions of the user. The GALAXY S III adapts to the individual user to provide a more convenient and natural experience. With the innovative 'Smart stay' feature, the GALAXY S III recognizes how you are using your phone – reading an e-book or browsing the web for instance – by having the front camera to identify your eyes; the phone maintains a bright display for continued viewing pleasure.

According to the company, the phone is inspired by nature and features 'S Voice', an advanced natural language user interface, which would listen and respond to the words of the user. In addition to allowing information search and basic device-user communication, S Voice presents powerful functions in regards to device control and commands. This includes asking the Galaxy S III to play your favorite songs, adjust the volume, send text messages and emails, organize schedules, or automatically launch the camera and capture a photo.

Audi launched New Version of Its Largest Selling sedan A4 in India

German luxury car maker Audi on 3 May 2012 launched a new version of its largest selling sedan A4 in Indian market. The luxury car launched in both the petrol and diesel variants has a starting price of 27.33 lakh.

The company is aiming to sale a minimum of 2500 A4s in 2012, both the old and the new versions. India is the fastest growing market worldwide for the company and the A4 model currently accounts for 43% of its total sales.

Audi India is an entirely controlled arm of German automobile manufacturer. Volvo, Jaguar, Mercedes Benz and BMW are company's primary competitors in Indian luxury car market. The popular Audi models include A4, A6, A7, Sportsback, A8L, Q5, Q7, RS5 Coupe, A-TT, the super sports car R8 and the R8 Spyder.

Nokia launched New Web Enabled Phone Asha 202 in India

Leading mobile manufacturer Nokia on 30 April 2012 launched its new web-enabled mobile Asha 202 priced at 4149 rupees. The dual SIM enabled touch and type phone comes with a 2.4-inch touchscreen, 2 megapixel camera, music player, FM radio, Nokia Browser, and Bluetooth connectivity, and has an expandable memory of up to 32GB.

Nokia has collaborated with five leading internet service providers that is Aircel, Airtel, Reliance, Tata Docomo and Vodafone across the country to offer 100 MB of data (each) per month for six months absolutely free in order to provide its users a faster Internet experience without having to worry about data charges.

Sports Current Affairs

Maria Sharapova defeated Li Na to retain Italian Open title



Russian tennis star Maria Sharapova defeated Li Na of China to retain the Italian Open title on 20 May 2012. The match was twice interrupted by rain but Sharapova eventually emerged as the winner beating world no. 9 Li Na. The Second-seeded Sharapova has to her credit a total of 26 WTA singles titles, including three Grand Slam singles titles at the 2004 Wimbledon, 2006 US Open and 2008 Australian Open. She was also the winner of the year-end WTA Tour Championships in 2004.

Chelsea defeated Bayern Munich to win its First Champions League Title

Chelsea, the English football club defeated German football club Bayern Munich to win its first Union of European Football Association (UEFA) Champions League Title on 19 May 2012. Didier Drogba hit the crucial penalty in the penalty shootout to win it 4-3 for the English club. Before the penalty shootout, both the teams were level at 1-1.

Didier Drogba scored the maximum number of goals for Chelsea this season. He hit a total of 34 goals and was instrumental in getting the team its first ever Champions League Title. He was also declared the UEFA Man of the Match for the match-winning performance in the final clash.

Rafael Nadal beat Novak Djokovic to clinch Italian Open Title

Spaniard Rafael Nadal defeated world no. 1 Novak Djokovic to claim his sixth Italian Open Title on 21 May 2012. It was Nadal's second straight final victory against the Serbian tennis maestro. Earlier Nadal had defeated Djokovic in the Monte Carlo Finals on 22 April 2012.

Before Monte Carlo, Djokovic had defeated Nadal in seven straight finals including Italian Open Title in 2011. Nadal with this victory also got back the second spot in the world tennis ranking which was earlier occupied by Roger Federer following his victory at the Madrid Open Title on 13 May 2012.

Praveen Rana clinched the 66kg Title at First Hari Ram Indian Grand Prix Wrestling Championship

Praveen Rana, the young Indian wrestler, clinched the 66kg freestyle title on the final day of the first Hari Ram Indian Grand Prix wrestling championship at the Indira Gandhi Indoor Stadium on 27 April 2012. The grappler overpowered Georgian Lobjanidze in the tough final battle and won his maiden international gold medal at the senior level. He beat Iran's Nasiri and Mongolia's Khultee on his way to the finals. Delhi-based Rana is also a 2011 World junior medalist.

India also managed to win three bronze medals on the concluding day of the event. Manoj in 66kg category, Pawan Kumar in 84 kg category, and Gursharan Kaur in women 72 kg category got India bronze. Overall India came third in men's category followed by Georgia and Mongolia. In women's category, Mongolia finished at the top followed by US and Japan. India was spotted at fourth position.

Mark Webber of Red Bull raced ahead to win the Monaco Grand Prix

Mark Webber of Red Bull raced ahead to emerge victorious in the Monaco Grand Prix on 27 May 2012. He won the Monaco Grand Prix for the second time. He had first won the Monaco race in 2010. His second victory at Monaco helped him to surpass Australian icon Sir Jack Brabham on the streets of Monaco who won the Monaco Grand Prix once. With his second victory Webber thus became the first Australian to win the famous Monaco Grand Prix twice. Webber's victory at Monaco was the eighth victory of his career. Also with his victory he won Red Bull the team's third victory in a row.

Mark Webber of Red Bull raced ahead to emerge victorious in the Monaco Grand Prix on 27 May 2012. He won the Monaco Grand Prix for the second time.

The victory enabled him to join the likes of Niki Lauda, David Coulthard and Juan Manuel Fangio, all of who have two Monaco Grand Prix victory to their credit. Germany's Nico Rosberg finished second for Mercedes, while Ferrari's Fernando Alonso was third. Mark Webber made his debut in 2002. He had won the first FI race in 2006. In the British Grand Prix 2011, Webber won the Hawthorn Memorial Trophy for 2010.

Defending Champion Vishwanathan Anand beat Boris Gelfand to clinch FIDE World Chess Title

Ace Indian chess player Vishwanathan Anand on 30 May 2012 claimed the FIDE (Federation Internationale des Echec) World Chess Title for the record fifth time. The defending champion Anand beat Israeli opponent Boris Gelfand in a rapid-chess tie-breaker. Anand received 1.5 million dollar as the winning amount, while rival Gelfand bagged 1 million dollar.

The world title is Anand's fourth in a row as he had also claimed the title in 2007, 2008, and 2010. The 42-year-old had claimed his maiden world title in 2000 after beating Latvian Alexei Shirov in Tehran. He is also the first Asian to win the FIDE world chess championship.



Born on 11 December 1969 in Madras, Anand's breakthrough success in professional chess came in 1983 when he won the Indian Under-16 and Under-19 championships successively and went on to win a place in the country's adult championships. In 1985, at the age of 16, Anand was crowned as an International Master, the youngest Asian player to hold this title. In 1986 he won the Indian adult championship, and in 1987, at his fourth attempt, he won the Under-20 World Championship. Anand had won his first world title in 2000 and reining over the championship since 2007.

What is FIDE?

FIDE, the international federation for chess, was founded in Paris on 20 July 1924, and got recognition by the International Olympic Committee as an International Sports Federation in 1999. The federation with a total of 170 members is among the biggest sports organizations in the world. It organizes over forty official championships world over for youngsters, men, women and seniors.

Kevin Pietersen announced Retirement from Limited-Overs Edition of International Cricket

Ace England Batsman Kevin Pietersen announced to retire from limited-overs edition of International cricket. He, however, will continue to play test cricket for

the country. Pietersen who had made his international debut in 2004 has played a total of 127 one-day internationals and 36 Twenty20 internationals. South Africa-born Pietersen has scored 4184 one-day international runs at an average of 48.14. He is the sixth highest rungetter from England. With 176 runs at 37 he is also the only England player to cross four-digit mark in the T20 format of the game.

Pietersen decided to retire as the England Cricket Board had put forth a selection policy under which any player deciding to retire from either of the one-day formats, will be considered retire from both formats.

Manjeet Singh Panghal defeated Gurleen Singh to claim the Junior National Boxing Title

Manjeet Singh Panghal defeated Gurleen Singh to clinch the 69kg title in the 45th National junior boxing championship at Patiala on 16 April 2012. Defending champion P.L. Prasad recorded a convincing 14-5 win over K. Sagar to retain his 49kg crown. Services Sports Control Board (SSCB) won the team championship with 44 points, while Punjab's Amritpreet Singh (91kg) was adjudged the best boxer of the championship.

Malaysia defeated Pakistan to clinch Junior Hockey World Cup 2012 Title

Malaysia defeated Pakistan to win the Junior Hockey World Cup 2012. The Malaysian team had earlier defeted Iran, Japan, South Korea and India to make to the final. The Junior Hockey world cup was started in 1987. Prior to Malaysia only three countries have claimed the title. Pakistan has won the title for the maximum number of three times, India for two times and South Korea for 1.

Roger Federer defeated Tomas Berdych to win Madrid Open Title



Swiss tennis star Roger Federer defeated Czech Tomas Berdych to win Madrid Open title on 13 May 2012. The Madrid Open title is set to reinstate Federer as the no. 2 spot in the world tennis ranking, the position he had earlier lost to his rival Rafael Nadal.

The third seeded Federer also leveled the

record of Spaniard Rafael Nadal to win 20 Masters Titles. Federer held the no.1 position for record 285 weeks, just one week short of the record 286 weeks occupied by American tennis legend Pete Sampras. Federer has to his credit a record 16 Grand Slam singles titles. He was named the Laureus World Sportsman of the Year for a record four consecutive years from 2005 to 2008. He also topped the list of the "100 greatest tennis players of all time" (male or female) by Tennis Channel in 2012.

Indian Athletes bagged Four Gold, One Silver and Four Bronze Medals at Asian Grand Prix

Indian athletes bagged four gold, one silver and four bronze medals, in the first leg of the Asian Grand Prix in Bangkok on 8 May 2012. Sajeesh Joseph bagged gold in the men's 800m in 1:47.78 while; MR Poovama clinched the women's 400m in 52.94.

The men's 4X400m relay team of Joseph Abraham, Jitin Paul, Shake Mortaza and MP Kunhu pocketed gold in 3:08.00 while the women team of Saraswati Chand, Debashree Majumdar, Ratandeep Kaur and Poovama also did the same. Sahana Kumari got India silver in women's high jump. Renjith Maheshwary got bronze in men's 4X100m relay; Sinimol Pualose pocketed bronze in triple jump women's 800m. Ghamanada Ram won bronze in men's 800m.

Krishna Poonia created New National Record, claimed Silver at Altius Track Crew Throwdown Meet

India's leading discus thrower Krishna Poonia on 7 May 2012 created a new national record by winning the silver medal at the Altius Track Crew Throwdown meet in Maui Island, Hawaii. Krishna hurled the discus to 64.76 meters and broke the existing national record of Seema Antil who had hurled 64.64 meters.

Present Olympic champion Stephanie Brown Trafton of USA clinched the gold with a throw of 66.86 meters, while Gia Lewis-Smallwood bagged the bronze with throwing 63.97 meter. Krishna had made it to London Olympics after winning gold in the women's discus throw event of the Fling Throw Meet in Portland, USA earlier this summer.

Sriram Balaji defeated Swiss Joss Espasandin to win ITF Futures Men's Tennis Title

Fifth ranked Sriram Balaji defeated Swiss Joss Espasandin in the summit clash of the MCC-SR Subramaniam Memorial ITF Futures men's tennis tournament in Chennai on 5 May 2012. While Balaji received the reward of 65000 rupees the Swiss player got 45000 rupees as the reward. Sanmar Group's Chairman N Sankar, presented the prizes and Mrs Subramaniam, and gave away the S R Subramaniam Rolling Trophy to winner Sriram Balaji.

Indian Women Squash Team won its Maiden Asian Squash Championship

Indian women squash team won its maiden gold at the *16th Asian Squash Championship* in Kuwait on 5 May 2012. The women team created a history by defeating the top seeded Hongkong team in the title clash. Indian women 71st seeded Joshna Chinnappa and 14th seeded Dipika Pallikkal defeated world number sixteen Joey Chan and world number seven Annie Au respectively.



Prior to this, the best performance of Indian women squash team had come in 2010 at the last championship held in 2010 in Chennai, when the team had managed to clinch the silver.

Indian women squash team won its maiden gold at the *16th Asian Squash Championship* in Kuwait on 5 May 2012. The women team created a history by defeating the top seeded Hongkong team

The Indian men's team, however, suffered a 0-2 defeat against Pakistan in the conclusive contest. India's national champion Saurav Ghosal and Siddharth Suchde lost to Pakistan's first ranked Farhan Mehboob and Farhan Zaman respectively. Asian Squash Championship had started off in 1981. The inaugural edition of the championship was held in Karachi in Pakistan.

Seven-time World Snooker Champion Stephen Hendry announced his Retirement

Seven-time World snooker champion Stephen Hendry announced his retirement 1 May 2012 after losing in the quarterfinals at the World Championships. The 43-year-old legend called it a day after a 13-2 defeat to fellow Scot Stephen Maguire.

A Scottish, Hendry is considered to be the game's greatest-ever player by many of his followers. He will be remembered as a supreme competitor and superb break-builder whose style revolutionised the game.

Hendry made his debut at the world championships in 1986, where he was defeated by Willie Thorne. It was his 27th successive appearance at the World championships. Hendry was the youngest-ever snooker World Champion, at the age of 21. He was snooker's world number one for eight straight years between 1990 and 1998, and again in 2006-2007.

Spanish Football Club Real Madrid clinched Its 32nd Spanish League Title

Spanish Football club *Real Madrid* clinched its 32nd Spanish league title and first in four years on 2 May 2012, overshadowing Lionel Messi breaking a 39-year European club scoring record with a hat trick to take his season total to 68 goals.

It was Madrid's first Spanish league title after 2008. The Spanish club with the help of the three goals of Gonzalo Higuain, Mesut Oezil, Cristiano Ronaldo registered a 3-0 win over the Barcelona. Barcelona had won all three previous seasons of Spanish league championship.

Real Madrid and Barcelona bothy are the Spanish professional football clubs. Their rivalry at the football ground is famous among the football fans. The two clubs have won a large number of titles in their long illustrative history. British football club Manchester United and Italian football club AC Milan are two other major football clubs.

Sushil Kumar won the World Wrestling Qualifying Tournament, secured a Berth for London Olympics



Ace Indian wrestler Sushil Kumar won the 66kg freestyle title at the World Qualifying Tournament in Taiyuan, China on 27 April 2012. The wrestler with this victory got his berth secured for the London Olympics 2012. Sushil overpowered Georgia's Otar Tushishvilli 3-0 in the final showdown.

Former world champion and Beijing Olympics bronze medalist Sushil Kumar had

qualified for the London Olympics following his failure in first two attempts. It was his third attempt. Sushil had suffered a crushing defeat in the first two attempts. First he failed to defend his world championship title and then lost in the second round of the Asian Olympic Qualifiers held in Astana, Kazakhstan on 30 March to 1 April 2012.

Aditya Mehta defeated Pankaj Advani to clinch the 28th Asian snooker title

India's top-seeded snooker player Aditya Mehta defeated compatriot and seven-time world champion Pankaj Advani to win 28th Asian snooker title concluded in Doha, on 29 April 2012. Mehta is only the third Indian to clinch the Asian Snooker Championship. With the victory of Mehta, the Asian trophy is set to return to India after a gap of eight years.

In the semi finals Aditya Mehta had triumphed over the reigning world champion Hossain Vafaei of Iran, while, Pankaj Advani, had defeated Thailand's Noppon Saengkham to set up the final clash. Pankaj Advani won the silver followed by Hossein Vafaei who managed to win bronze. Over 40 players from 15 Asian countries had participated in the event.

Shon Wan Ho defeated Lee Chong Wei to win India Open Badminton

Shon Wan Ho of Korea defeated Chinese defending champion Lee Chong Wei in the final clash and clinch his maiden Super Series title, at the India Open badminton on 28 April 2012. The world number 17, Sho, who had already made it to London Olympics 2012 after beating former All England champion Peter Gade in the quarterfinals, overpowered Lee in almost all the departments of the game.

In the women's singles final at India Open badminton Championship, Li Xuerui of China beat Juliane Schenk of Germany to lift the winner's trophy. In the men's doubles, the Thai pair of Bodin Issara and Manepong Jongjit beaten second seeds Sung Hyun Ko and Yeon Seong Yoo of to emerge victories.

Second seeded Indonesian pair of Tontowi Ahmad and Liliyana Natsir defeated fifth seeded Sudket Prapakamol and Saralee Thongthongkam of Thailand to lift the mixed doubles title.

Rafael Nadal defeated David Ferrer to clinch Barcelona Open Title

World's second ranked tennis player Rafael Nadal defeated sixth seeded David Ferrer to clinch the Barcelona Open Title on 29 April 2012. Nadal, following his Barcelona Open Title, became the first player in the Open Era to win two tournaments seven times. Before the Barcelona Open Title he had won the Monte Carlo Title for the eighth consecutive time.

The Barcelona Open victory was Nadal's 21st straight victory on clay court. A king of clay court, only Roger Federer and Novak Djokovic has been able to defeat Nadal on the clay court.

World Diary

- The Taliban killed 14 security personnel and beheaded all but one of them before displaying the heads of two soldiers
- Vladimir Putin was sworn in as Russia's President for a third term
- China asked America not to interfere in its internal matter in the overall interest of bilateral ties
- Syrian participated in the nationwide parliamentary polls, opposition called to boycott the polls
- Qatar-based news channel Al Jazeera English closed its bureau in Beijing after the Chinese government expelled its correspondent
- CIA discovered a second, more sophisticated, "underwear bomb" plot originating in Yemen and targeting a U.S.-bound airliner
- Russian Parliament confirmed Dmitry Medvedev's appointment as Prime Minister
- The Supreme Court of Pakistan said that it held Prime Minister Syed Yusuf Raza Gilani in contempt of court because his persistent defiance of the highest judiciary could be substantially detrimental to the administration of justice
- Spanish PM defended EU fiscal pact, austerity policy
- Indiana Senator Richard Lugar, a known friend of India in the Congress who played a key role in passage of the civil nuclear deal, lost the primary Senate elections in his state
- The European Court of Human Rights rejected the appeal for a review of the deportation of Abu Qatada, the radical preacher
- Two suicide bombers killed at least 55 people and wounded nearly 400 in the Syrian capital Damascus
- All of the dozens aboard a Russian Sukhoi passenger jet flying on a sales promotion trip in Indonesia were killed when the plane slammed into a mountain

- US President Barack Obama supported same- sex marriage
- Pakistan's Prime Minister Yousaf Raza Gilani rejected American claims that the al-Qaeda leader Ayman al-Zawahiri was hiding in Pakistan
- Egypt's first-ever televised presidential debate came as polls suggest Mussa and Abdul Fotouh as the leading contenders
- Horst Faas, a Pulitzer Prize-winning combat photographer who carved out new standards for covering war with a camera and became one of the legendary photojournalists in nearly half a century with the AP, died
- Pakistani troops fired at an Indian post along the Line of Control in Jammu and Kashmir's Poonch district
- The U.N. adopted global guidelines to defend the land rights of poor farmers
- The U.S. Postal Service banned international shipments of electronics with lithium batteries such as smartphones, laptops and iPads, citing the risk of fire
- Anti-Putin protesters upped the ante in their peaceful confrontation with authorities when about 10000 marched in central Moscow in an unsanctioned demonstration
- The war crimes tribunal of Bangladesh indicted Ghulam Azam, founder of Jamaat-E-Islami in former East Pakistan, on charges of incitement, conspiracy, planning, murder, abetment and failure to prevent crimes against humanity during the country's liberation war in 1971
- Thirteen Indians were among the 15 people who died when a plane crashed in north-western Nepal
- Russia held Al Qaeda responsible for deadly bomb attacks in Syria
- Sri Lankan President Mahendra Rajapaksa announced to release jailed former Army Commander of Sri Lanka, Sarath Fonseka
- Nepali political parties finalized constitutional deal
- Pakistan got invitation for Chicago meet on Pakistan
- Saudi Arabia formally launched the process for a closer political integration of the six Gulf monarchies-Saudi Arabia, Bahrain, Qatar, Oman, Kuwait and the United Arab Emirates- as a hedge against the perceived threat from Iran
- Britain decided to open two more missions in India
- India became the largest importer of arms, surpassing China
- Talks on Iran's nuclear programme began in Vienna
- The Washington police department announced a decision to explicitly and voluntarily allow Sikh-Americans to serve as full-time, uniformed officers while keeping their articles of faith
- The war crimes trial of the former Bosnian Serb army chief, Ratko Mladic, was abruptly halted

- Regime forces fired on protesters who took to the streets of Aleppo Syria's second city
- A new Haitian government led by Prime Minister Laurent Lamothe officially began its duties
- Activists protested in London against Kudankulam Nuclear Power Project (KKNPP)
- Visually-challenged Chinese activist Chen Guangcheng left for the United States with his family
- A legal snag delayed the imminent release from jail of Sri Lanka's former Army Chief, Sarath Fonseka, who was granted both a bail and a presidential pardon
- Tens of thousands of Taiwanese rallied in Taipei to voice their anger at President Ma Ying-jeou over a spate of controversial policies
- Pakistan blocked access to Twitter, on the ground that it was being used to publicise a contest for blasphemous caricatures of the Prophet Mohammed on Facebook
- Abdelbaset al-Megrahi, a former Libyan intelligence officer and the only person convicted of the 1988 Lockerbie bombing which killed 270 people, died at his home in Tripoli
- A suicide bomber blew himself up at a military parade rehearsal in Yemen's capital, killing 96 in one of the deadliest attacks in the city in years
- The former Sri Lankan Army chief, Sarath Fonseka, released from the high-security Welikada prison
- IAEA chief Yukiya Amano met Iran's nuclear chief Saeed Jalili and top negotiator Abbasi Davani in an effort to press for greater cooperation between Iran and the U.N. nuclear surveillance agency
- At least 12 people were killed and over 30 injured in Karanchi when unidentified gunmen opened fire at a rally that was organised to oppose the movement to create a "Mohajir" province
- Nepal's major parties agreed to register a Bill to extend the term of the Constituent Assembly by three months
- Britain called for urgent action to prevent a Greece-style financial crisis in Malawi, one of the world's poorest countries
- Russia successfully test-fired a new intercontinental ballistic missile capable of piercing defence systems being developed by the U.S
- The Pakistani doctor who helped the CIA confirm the presence of al-Qaeda leader Osama bin Laden in the Abbottabad house where he was killed on May 2 last year was sentenced to 33 years imprisonment under the colonial vintage Frontier Crimes Regulation (FCR)

- Responding to a writ petition, Nepal's Supreme Court issued an interim stay order against the government's proposal to amend the interim constitution and extend the term of the Constituent Assembly
- Iran and world powers agreed to hold another round of nuclear talks
- National Assembly Speaker Fehmida Mirza ruled that there was no case for disqualifying Prime Minister Syed Yusuf Raza Gilani as a member of the House
- Indian-American students have swept the prestigious National Geographic Bee, bagging the top four positions of this year's tough national competition, where U.S. President Barack Obama played a quizmaster
- Senate panel expressed its outrage over Pakistan's conviction of a doctor who helped the United States track down Osama bin Laden, voting to cut aid to Islamabad by 33 million dollar — 1 million dollar for every year of the physician's 33-year sentence for high treason
- UN Climate talk started at Bonn in Germany
- Pakistan PM Yusuf Raja Gilani decided not to appeal against the Supreme Court verdict convicting him for contempt of court
- Prime Minister Medvedev succeeded President Putin as head of the ruling party, United Russia
- Egypt's Muslim Brotherhood, presidential candidate Mohamed Morsy polled the highest number of votes in the fractured electoral contest
- The Ilankai Tamil Arasu Katchi (ITAK), the main constituent of the Tamil National Alliance, the lone credible representative of Tamil people in the Northern Province, refused to revisit its constitution, which seeks the establishment of a separate state, at its 14th national convention in the Eastern headquarter town of Batticaloa
- A group of Russia's 70-odd-year-old grannies made a big hit of this year's Eurovision Song Contest, finishing runners-up and beating 24 other contenders
- Pakistan Army recovered bodies of two of the 140 soldiers trapped under heaps of snow, slush; sand and hard rock since an avalanche wiped out a battalion headquarter on April 7
- The British government announced that non-European Union citizens accused of serious human rights abuses would not be allowed to enter Britain as it vowed to put “protection and promotion” of democracy and rule of law at the “heart” of its foreign policy.

- Al-Qaeda named computer literate Farman Ali Shinwari, a resident of the restive Khyber tribal region and whose brothers have been associated with terrorism in Jammu and Kashmir, as its new chief in Pakistan
- The Syrian regime blamed the opposition of breaching the ceasefire agreement laid out by Kofi Annan, the United Nations and Arab League envoy to Syria
- The US administration described drone strikes in Pakistan as legal, ethical and wise
- Tata Group Chairman Ratan Tata slated to be awarded 'The Grand Cordon of the Order of the Rising Sun' title by Japan for his contribution in strengthening economic relations between Japan and India
- A high-power committee of MPs which investigated the News of the World phone-hacking scandal declared Rupert Murdoch as "not a fit person to exercise the ownership of a major international company" and accused his British media group News International of instigating a "cover-up" and "misleading" Parliament
- The Taliban struck back less than two hours after President Barack Obama left Afghanistan
- At least 9 people killed in violence in Central Cairo in Egypt
- Chinese activist and lawyer Chen Guangcheng left the American embassy in Beijing following a six-day stand-off with Chinese authorities
- Russia's military brass warned of pre-emptive strikes at U.S. missile defences in Europe as talks with America over the controversial shield were near a "dead end"
- Afghanistan, which drew global attention when the Taliban blew up the ancient Bamiyan Buddhas, opened an exhibition highlighting the rich Buddhist heritage
- Mohammad Asif released from prison after serving half of his one-year sentence for involvement in a spot-fixing scandal
- The Chinese government allowed the rights campaigner Chen Guangcheng to apply to go overseas for study
- Nearly 20 people were killed in a suicide blast at a security check post in the Bajaur tribal agency
- The Tories and their coalition partners, the Liberal Democrats, suffered a humiliating defeat in local elections across Britain
- Brushing aside Pakistan's objections, Defence Secretary Leon Panetta said that the U.S. would continue its drone strikes
- The No. 3 unit of the Tomari Nuclear Power Plant (below), Japan's last operating commercial nuclear reactor, stopped working
- A mass protest against the presidency of Vladimir Putin took place in Russia

- Socialist challenger Francois Hollande became President of France, ousting Conservative incumbent Nicolas Sarkozy
- Former media mogul Conrad Black arrived Canada just hours after being released from U.S prison
- U.N.-Arab League envoy to Syria Kofi Annan visited Syria
- The chief of Bangladesh's Jamaat-e-Islami party, Motiur Rahman Nizami, was indicted on 16 charges of crimes against humanity committed during the nation's liberation War in 1971
- Two Tibetans set themselves on fire near an important Tibetan Buddhist monastery at the heart of Lhasa, in the first self-immolation protests reported in the capital city of the Tibet Autonomous Region
- Sarabjeet Singh, the Indian death row prisoner lodged in a Pakistani jail for the past 22 years, filed his fifth mercy petition
- Exploratory talks for trade in petroleum products between oil companies of India and Pakistan concluded in Islamabad
- A powerful earthquake killed at least 15 people after it rocked a swath of northern Italy
- Britain's Supreme Court dismissed WikiLeaks founder Julian Assange's appeal against extradition to Sweden to face allegations of sexual assault
- Myanmar's pro-democracy leader Aung San Suu Kyi visited Thailand, in her first foreign visit since 1988
- Mitt Romney won the Republican nomination for the 2012 US Presidential elections
- Russia's President Vladimir Putin met with world chess champion Viswanathan Anand and runner-up Boris Gelfand over a cup of tea in his residence
- Israel handed over the remains of 91 Palestinians killed during anti-Israeli attacks
- A white man accused of murdering the Indian student Anuj Bidve in a suspected racist attack in Salford, Greater Manchester, last December admitted killing him but denied murder
- Bangladesh Prime Minister Sheikh Hasina voiced her strong resolve to work together with India for mutual development
- The beleaguered Pakistan People's Party-led coalition government tabled its fifth budget making history by becoming the first democratically-elected dispensation to present five consecutive budgets
- Russia backed the Syrian government's stand on massacre in the region of Houla saying the bloodshed was the result of foreign assistance to rebels
- A Chinese intelligence official detained on suspicions of spying for the United States

- U.S. Defence Secretary Leon Panetta visited India. His visit to New Delhi would focus on building a strong security relationship with India
- At least 153 people on board an aircraft killed when the plane crashed into a building in a residential area of Nigeria's commercial capital Lagos
- US Drone strike killed 9 militants in Pakistan

Environment & Ecology Current Affairs

World Wildlife Fund released its Report on Global Environment

The World Wildlife Fund (WWF) in its report Living Planet Report 2012 released on 15 May 2012 noted that Biodiversity has decreased by an average of 28 percent globally since 1970 and the world would have to be 50 percent bigger to have enough land and forests to provide for current levels of consumption and carbon emissions.



The report further added that unless the world addresses the problem, by 2030 even two planet Earths would not be enough to sustain human activity. The WWF also urged the global community to take the issue of environmental degradation seriously. A summit on the global environment is to be held in the Brazilian city Rio De Janerio from 20 to 22 June 2012. The summit is expected to draw more than 50000 participants from different nations. Politicians in the summit will be under tremendous pressure from environmentalists to agree goals for sustainable development, in the spirit of the Rio Earth Summit that spawned the Kvyoto Protocol 20 years ago.

National Green Tribunal suspended Environment Clearance to the Srikakulam Thermal Power Plant

The National Green Tribunal suspended environment clearance to the thermal power plant in Srikakulam district in Andhra Pradesh on 24 May 2012. The

tribunal also instructed the Union Environment Ministry to come with the final guidelines and site criteria for Thermal Power Plants urgently.

The tribunal was hearing petitions filed by 6 locals against the 2640 MW thermal power plant of Nagarajuna Construction Company. The petitioners had alleged that the land allotted for the thermal power plant is not suitable for the commercial use. They argued that the proposed plant will adversely affect the ecological system of the vicinity. The tribunal in its findings mentioned that the existing guidelines to set up a thermal power plant don't take notes of the factors that affect the environment and ecology today. The tribunal also quashed environment clearance to the 1200 MW thermal power plant in the Cuddalore district of Tamil Nadu.

International Institute for Species Exploration unveiled the Top Ten New Species

The International Institute for Species Exploration at Arizona State University on 23 May 2012 unveiled a list of the 10 best newly discovered species of 2011.

A monkey found in the high mountains of Myanmar, *Rhinopithecus stryker*, figured in the list. A beautiful but venomous jellyfish, a night-blooming orchid and an ancient walking cactus creature are also on the list.

The top 10 is intended to bring attention to the biodiversity crisis and the unsung species explorers and museums who continue a 250-year tradition of discovering and describing the millions of kinds of plants, animals and microbes with whom we share this planet. An international committee came out with the final list from more than 200 nominations of species that capture our attention because they are unusual.

Study revealed Climate Change triggered the Collapse of Harappan Civilization



According to a recent study published in the journal *Proceedings of the National Academy of Sciences* on 27 May 2012 the Harappan civilization, 4000 years ago, collapsed due to the sheer change in climate. The study revealed that decline in monsoon rains led to weakened river dynamics, and played a critical

role both in the development and the fall of the Harappan culture which relied on river floods to fuel their agricultural surpluses.

The researchers found out that Harappan civilization, one of world's largest and earliest urban civilizations, covered an area of more than 386000 square miles (1 million square kilometers), extending over plains of the Indus River from the Arabian Sea to the Ganges. It was believed that 10% of the world population resided in the civilization.

Supreme Court stayed Union Government's Decision to reintroduce the Cheetah in India

The Supreme Court of India on 10 May 2012 directed the union government to put off its decision to reintroduce the cheetah in India. The big cats faced extinction in the sub-continent nearly a decade ago. The government was planning to import Cheetah from Africa, while the plan was not discussed with the National Board for Wildlife, a statutory body for the enforcement of wildlife laws in India. The court, while pronouncing its order, took note of the scientific studies, which showed that the Asian cheetahs and African cheetahs are completely different, both genetically and also in their characteristics.

Wild life sanctuaries in Madhya Pradesh and Rajasthan were slated to be the two spots where the imported Cheetahs were to be kept. The big cats were hunted to extinction from India decades ago; conservationists say that fewer than 100 of cheetahs remain in Iran while the vast majority of the 10000 cheetahs left in the world are in Africa

Science & Technology Current Affairs

Scientists successfully sequenced the Genomes of Tomato

Scientists at the Tomato Genome Consortium (TGC) successfully sequenced the genomes of tomato. It will increase the vegetable's production worldwide and decrease its price. It took seven years for the scientists to crack the genome. Indian scientists were also the part of the research. National Research Centre on Plant Biotechnology, National Institute of Plant Genome Research, The University of

Delhi (South Campus) and the Indian Agriculture Research Institute under the auspices of the Indian Initiative on Tomato Genome Sequencing participated in the TGC.



At present, Indian scientists are trying to develop tomatoes that can remain fresh for 15-30 days in normal weather conditions. The sequences provide a detailed overview of the tomato genome, revealing the orientation, order, types and relative positions of their 35000 genes.

The sequences will help scientists decode the relationships between tomato genes and traits. It will also increase their understanding of genetic and environmental factors that play an important role to determine a field crop's health and viability. The Department of Biotechnology funded the Indian initiative and it was supported by the Indian Council for Agricultural Research.

Russian-made Soyuz craft launched from Baikonur cosmodrome in Kazakhstan

A three-man team on 15 May 2012 blasted off from Russia's Baikonur cosmodrome in Kazakhstan on board a Russian-made Soyuz craft for a half-year stay at the International Space Station. NASA astronaut Joseph Acaba and Russian cosmonauts Gennady Padalka and Sergei Revin set off from the Baikonur facility as scheduled. The craft was due to dock with the space station on 17 April 2012. The crew will join the three astronauts on the orbiting laboratory. Russia is now the sole nation capable of transporting humans to the International Space Station after the withdrawal of the US shuttle but this blast-off was the first manned flight from Baikonur since 21 December 2011.

One Liners

- Union minister of labour and employment Mallikarjun Kharge on 1 May 2012 inaugurated this facility to bring transparency and accessibility for

employers in depositing monthly EPF contributions of their workers. - E-Challan and Receipt (ECR) facility

- Reserve Bank of India published guidelines for implementation of this new global capital adequacy norm by March 2012 - Basel III
- Vice President Hamid Ansari on 3 May 2012 presented Dada Saheb Phalke Award 2011 to Renowned Bengali Actor Shri Soumitra Chatterjee
- Reserve Bank of India (RBI) raised the interest rate ceiling on NRI deposits in foreign currencies by up to this per cent. - 3%
- Noted Tamil writer known for his novel Thanneer and other works was declared the recipient of the 6 NTR National Literary Award on 4 May 2012. - Ashokamitran
- Union Finance Minister Pranab Mukherjee was elected as Chair of this renowned financial institution- Asian Development Bank's (ADB) Board of Governors
- Yesteryear actress Sushma Seth and Miss India World Vinya Mishra were awarded with this prestigious award on 6 May 2012. - Kalpana Chawla excellence award
- Union government on 7 May 2012 declared that this coal company will sign Fuel Supply Agreements with the power plants identified by the Central Electricity Ministry of power.- Coal India Limited
- A jury under the banner of the Prime Minister, Dr. Manmohan Singh on 7 May 2012 selected him to be the first recipient of the Tagore Award for Cultural Harmony. - Pandit Ravi Shankar
- Ministry of Culture on 8 May 2012 entered into an agreement with this international university for establishing the Indian Ministry of Culture Vivekananda Chair. - University of Chicago, USA

- Cabinet Committee on Economic Affairs (CCEA) on 10 May 2012 approved the proposal for implementation of this yojna in Chhatrapati Sahuji Maharaj Nagar District of Uttar Pradesh. - Indira Gandhi Matritva Sahyog Yojana (IGMSY)
- Cabinet Committee on Economic Affairs (CCEA) on 10 May 2012 approved the amendments in the special scholarship scheme for this state by including students who pass their class 12 from CBSE affiliated schools located in the state. - Jammu and Kashmir
- Minister of Science & Technology and Earth Sciences Vilasrao Deshmukh on 24 May 2012 inaugurated high altitude cloud physics laboratry at this place in Maharashtra. – Mahabaleshwar
- This IPL franchise won the IPL Season 5 on 27 May 2012. – Kolkata Knight Riders
- Former Uttar Pradesh Chief Minister and Samajwadi Party chief Mulayam Singh Yadav was presented with the prestigious international award on 28 May 2012. - International Jurists Award – 2012
- This Socialist leader became the President of France, ousting Conservative incumbent Nicolas Sarkozy – Francois Hollande
- This Russian political leader was sworn in as Russia's President for a third term – Vladimir Putin
- Prime Minister of this European nation defended European Union fiscal pact, austerity policy – Spain
- The United Nations adopted global guidelines for this purpose – to defend the land rights of poor farmers globally
- Sri Lankan President Mahendra Rajapaksa announced to release this former Army Commander of Sri Lanka - Sarath Fonseka

- India became the largest importer of arms surpassing this country – China
- This Visually-challenged Chinese activist arrived USA with his family -
Chen Guangcheng
- This former Libyan intelligence officer and the only person convicted of the
1988 Lockerbie bombing which killed 270 people, died at his home in
Tripoli - Abdelbaset al-Megrahi
- This country successfully test-fired a new intercontinental ballistic missile
capable of piercing defence systems being developed by the U.S - Russia
- This Pakistani doctor who helped the CIA confirm the presence of al-Qaeda
leader Osama bin Laden in the Abbottabad house where he was killed on
May 2 last year was sentenced to 33 years imprisonment under the colonial
vintage Frontier Crimes Regulation (FCR) – Shakeel Afrédi
- UN Climate talk started in this German city - Bonn
- This Republican leader won the Republican nomination for the 2012 US
Presidential elections – Mitt Romney

News Capsule

73-Year-Old Tamae Watanabe became World's Oldest Women to climb the Mount Everest

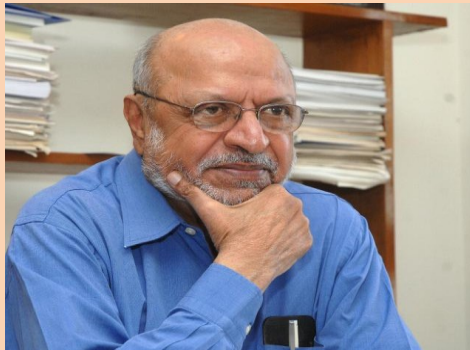
73-year-old Tamae Watanabe bettered her own record of being the world's oldest women to climb the Mount Everest the world's highest mountain peak. The Japanese woman scaled Everest's 8850-meter-high (29035-foot-high) peak from the northern side of the mountain in Tibet on 19 May 2012 with four other team members.

Watanabe was 63 when she had created the record of being the world's oldest woman to have climbed Everest. She had retained the title until she topped herself a decade later.

Former Sri Lankan Army chief Sarath Fonseka released from the Prison

The former Sri Lankan Army chief, Sarath Fonseka, was released from the high-security Welikada prison on 20 May 2012. Fonseka was released following the presidential pardon given to him. The pardon is conditional, however, as he cannot vote or contest election for the next seven years. Fonseka was arrested on 8 February 2010, following his defeat in the presidential elections. He was found guilty of committing military offences. He was awarded with the three by the military tribunal.

Shyam Benegal to be presented with South Asian Cinema Foundation's Excellence in Cinema Award



The South Asian Cinema Foundation (SACF) in association with British Film Institute (BFI) Southbank and The Nehru Centre decided to honour the work of veteran Indian filmmaker Shyam Benegal with the South Asian Cinema Foundation's 'Excellence in Cinema Award' on 9 June 2012. He is to be presented the award in recognition of his contribution to new wave Indian cinema. Benegal, who is also a recipient of the Dada Saheb Phalke Award, will be sixth filmmaker to be honoured by SACF.

Previous recipients of the award include M S Sathyu (2004), Adoor Gopalakrishnan (2006), Saeed Akhtar Mirza (2008), Girish Kasaravalli (2009) and poet and Oscar winning lyricist of Slumdog Millionaire fame, Gulzar (2010).

Director and screenwriter Shyam Benegal is considered the father of the new wave in Indian cinema. Benegal made 26 fiction features, several and TV series, notably a 53-hour TV series on the History of India. In his career spanning 50 years he made documentaries as well as features which established him as highly accomplished and deeply humanitarian filmmaker. His critique of sexual and social inequality was represented in all his work.

Benegal's movies like Nishant (Night's End, 1976), Bhumika (The Role, 1977), Trikal (Past Present Future, 1985), Junoon (Obsession, 1978) and Zubeidaa (2000)

documented social change in India after the end of the British Raj. His movies had a deep impact in Bollywood in terms of creation of new content.

Benegal had taught mass-communication techniques between 1966 and 1973 and had also taken an active role in shaping film education as Chairman of the Film Television Institute of India during 1980-83 and 1989-92. Benegal was part of the National Integration Council (1986-89) and the National Council of Art.

Benegal was a Member of Parliament (Rajya Sabha) between 2006 and 2012. The Government of India conferred on him two of its most prestigious awards Padma Shri (1976) and Padma Bhushan (1991). He also won the Dadasaheb Phalke Award for Lifetime Achievement in 2005 and bagged several National film awards in his illustrious career.

Mahashweta Devi resigned as Chairperson of Bangla Academy

Veteran Bengali Author Mahashweta Devi on 23 May 2012, resigned as the chairperson of the Bangla Academy, an autonomous body set up to promote the Bengali literature. The body falls under the Information and Cultural Department of West Bengal, which is controlled by the state Chief Minister Mamata Banarjee.

The 86-year-old litterateur, who had also been awarded with the Raman Magsaysay and Gyanpith award, decided to quit as she was left annoyed with the manner in which the award committee selected the recipient for the prestigious Vidyasagar award. The award committee had been set up by Mahasweta Devi herself after becoming chairperson of the academy. The award is named after 19th-century social reformer Iswar Chandra Vidyasagar, who himself was a noted Bengali literary figure. The award committee had selected Shibaji Bandhopadyay as the recipient of the award for the year 2010.

The recipient of several national and international awards, Mahashweta Devi was given the Sahitya Academy Award in 1979, while she was conferred the Gnanpeeth Award, India's highest award in the field of literature, in 1996. In 1997, she was given the Raman Magsaysay Award for her contribution to the field of Journalism, Literature, and the Creative Communication Arts.

India Successfully test-fired Akash missile from Odisha

India successfully test-fired the indigenously built Akash missile from the DRDO's (Defence Research Development Organisation) Interim Test Range (ITR), at Chandipur in Balasore district of north Odisha on 24 May 2012. The surface-to-air

missile was launched from the launch pad number three of the premier missile testing centre at 11:9 hours.



5.7 meter long and 720 kg in weight, anti-aircraft missile can hit its target locating at a distance of 25 to 30 kms. The missile is capable of carrying both conventional as well as nuclear warheads up to 60 kg. It can also track and shot down several targets in one go with the help of Rajendra, sophisticated radar, built by the DRDO.

The missile has been developed by the DRDO under the ambitious Integrated Guided Missile Development Programme (IGMDP). It has already been inducted into the Indian armed forces following several successful trials.

16-year-old Indian-origin student cracked 350-year old Mathematics Problem

Shouryya Ray a 16-year-old Indian-origin student from Germany cracked a 350-year old mathematics puzzle on 26 May 2012. The mathematics problems, solved by Ray, had perplexed mathematicians around the world for more than 350 years. The boy from Dresden also solved two fundamental particle dynamics theories which physicists have previously been able to calculate only by using powerful computers. His solutions will now help scientists to calculate the flight path of a thrown ball and then predict how it will hit and bounce off a wall. Shouryya had come across the problems during a school trip to Dresden University where professors claimed they were uncrackable.

Study revealed Harappan Civilization collapsed due to Climate Change

A recent study published on 27 May 2012 in the journal Proceedings of the National Academy of Sciences revealed that the Harappan civilization, 4000 years ago, was collapsed due to the climate change. The study suggested that decline in monsoon rains led to weakened river dynamics, and played a critical role both in the development and the fall of the Harappan culture which relied on river floods to fuel their agricultural surpluses.

The researchers found out that Harappan civilization, one of world's largest and earliest urban civilizations, covered an area of more than 386000 square miles (1 million square kilometers), extending over plains of the Indus River from the Arabian Sea to the Ganges. It was believed that 10% of the world population resided in the civilization.

Shakeel Afridi who helped track Al-Qaeda leader Osama bin Laden got 33-year Imprisonment

Shakeel Afridi, the man behind the killing of Al-Qaeda leader Osama bin Laden in Abbottabad in Pakistan on 2 May 2011 sentenced to 33 years imprisonment under the colonial vintage Frontier Crimes Regulation (FCR) on 23 May 2012. Shakeel Afridi, had helped the CIA collect the DNA sample of bin Laden by conducting a fake vaccination drive in the Abbottabad area. The sample helped the the U.S. intelligence agency to confirm his presence in the fortified house.

Afridi was produced before a four-member tribal court and sentenced to 33 years of imprisonment. A penalty of 320000 Pakistani Rupees was also imposed on the doctor. He was charged with high treason after he was picked up by the ISI soon after the Abbottabad raid. Earlier this year, senior U.S. administration officials confirmed that he had helped them track down bin Laden and called for his release.

Rahul Bhattacharya won the Prestigious Ondaatje Prize 2012

Rahul Bhattacharya, the Delhi-based author, on 29 May 2012 won the prestigious Ondaatje Prize 2012 for his book *The Sly Company of People Who Care*. He is the first Indian author to have received the award. Bhattacharya was also conferred with the Hindu Literary Prize for Best Fiction, 2011 for the same book. The 10000 pounds award is conferred by the Royal Society of Literature every year to recognize a work of fiction, non-fiction or poetry which evokes the spirit of a place. The award is presented to the author who is a citizen of or who has been resident in the Commonwealth or Ireland.

Rahul Bhattacharya, the Delhi-based author, on 29 May 2012 won the prestigious Ondaatje Prize 2012 for his book *The Sly Company of People Who Care*

The other authors whose work were shortlisted for the prize include Julia Blackburn's 'Thin Paths', Teju Cole's 'Open City', Paul Farley and Michael

Symmons Roberts' 'Edgelands', Olivia Laing's 'To the River' and Tim Robinson's 'Connemara'.

General Bikram Singh took over the Reins of Indian Army



General Bikram Singh, a veteran infantry officer, assumed the charge as the 25th Chief of the Indian Army. He succeeded General V K Singh whose 26-month tenure came to end on 31 May 2012.

Bikram Singh, 59, will remain at the top position for next two years and three months. Prior to his appointment to the top post, General Bikram served as commanding officer of the Eastern Army Command. He is the second Sikh to reach the top notch position, the first having been General JJ Singh. In his 40-year-long illustrious career with the Indian army, General Bikram Singh held a number of vital positions in counter insurgency areas as the Corps Commander of Srinagar-based 15 Corps and Akhnoor-based 10 Division as Major General.

The officer joined the Sikh Light Infantry regiment on 31 March 1972 after attending the prestigious Indian Military Academy (IMA). At the IMA, he held the appointment of battalion cadet adjutant and was awarded the Jammu and Kashmir Rifles gold medal for 'tactics and leadership' and the Shriganesh Trophy.

The officer was in charge of media briefing during the Kargil war. At Military Operations Directorate in Kargil he was assigned with the task to brief the media about the developments taking place in the war. Singh attended the US Army War College in Pennsylvania and has served with the United Nations peace force in Central America and as the deputy force commander and GOC of Eastern Division in the Democratic Republic of Congo.

Nepalese Supreme Court Judge Rana Bahadur Bam shot dead in Kathmandu

A Nepalese Supreme Court judge Rana Bahadur Bam was shot dead in the capital, Kathmandu on 31 May 2012. The judge was facing probe for his alleged involvement in corruption. Bam, 64, died in hospital, while his bodyguard sustained serious injuries.

Bam was accused of accepting bribes from criminals in exchange of awarding them lighter sentences. The Nepal's assembly had also been hearing the case for the judge's impeachment.

The shocking incident occurred just a few days after Nepal's Constituent Assembly was disbanded after it failed to deliver a new constitution. The country is currently being governed by a caretaker government as the president Rambaran Yadav had removed the Prime Minister Baburam Bhattarai from his position, as the constituent assembly had repeatedly failed to deliver the constitution of the country.

Committee formed by Delhi Government to promote Welfare of DTC Workers

A committee was formed by Delhi Government on 18 May 2012 under the chairmanship of principal secretary of the finance department to promote the welfare of Delhi Transport Corp (DTC) workers. The objective of forming the committee is to ensure participation of DTC workers in Delhi Transport Corporation management. The decision to form the committee was announced by Delhi CM in a meeting on 18 May 2012.

The Committee was formed to examine the issues raised by DTC employees and is to submit its report along with the recommendations. The decision to form a committee was taken in the wake of DTC employees demanding extension of welfare schemes such as medical facilities, uniform scheme of pension and regularisation of services of conductors and drivers on compassionate ground.

It will comprise Commissioner Transport, Chairman & Managing Director of DTC, Labour Commissioner and representatives of the DTC employees. A meeting was held on 18 May 2012 to discuss on the enhancement of efficiency of the DTC workers. The meeting was chaired by Delhi Chief Minister, Sheela Dixit.

Rajasthani-Hindi lyricist, musician and poet Gajanan Verma died in Rajasthan

Rajasthani -Hindi lyricist, musician and poet Gajanan Verma died on 17 May 2012 during his visit to his native town Rattangarh in Churu district of Rajasthan.

Accomplishments

Lyricist and poet Gajanan Verma inked and composed music of many popular Rajasthani songs like–Bajre Ki Roti Po, Phuliye Re Maa, Chimak Chanani Raton mein. He was also one of the founder members of the *Indian People's Theatre Association (IPTA)* in Rajasthan. He was a regular participant of the all-India Kavi Sammelan at the Red Fort organised on Republic Day.

Rajasthani -Hindi lyricist, musician and poet Gajanan Verma died on 17 May 2012 during his visit to his native town Rattangarh in Churu district of Rajasthan

The Putli Ghar Nayta Shala launched by the Prime Minister Pandit Jawaharlal Nehru, was run by Verma, in Delhi. When the first President of India, Rajendra Prasad, visited Rattangarh, Mr. Verma recited a poem in his honour. The Music Company Veena cassettes and Sur Sangam, a group of music lovers, had termed Verma's demise a big loss to the music world. He was honoured by the Central Sangeet Natak Akademi for his longstanding service to the music world in 2001.

Report on Status of Implementation of SCs & STs [Prevention of Atrocities] Act 1989 released

The report on the Status of Implementation of SCs and STs [Prevention of Atrocities] Act 1989 and Rules 1995 was released by the first Dalit Chief Justice of India, Justice K.G. Balakrishnan on 18 May 2012. The report was prepared by the National Coalition after collecting evidences by visiting the places of incidents and talking to victims across India for Strengthening SCs & STs (Prevention of Atrocities) Act.

The report revealed substantial increase in cases of violence against SCs and STs. The report also highlighted loopholes in the implementation of the SCs and STs [Prevention of Atrocities] Act and argued that it has not been able to check atrocities against Dalits and Adivasis in an effective manner. The report explained in details the trends and nature of discrimination and atrocities against SCs/STs over the years.

According to the study, the cases of violence against SCs/STs are not registered and even if they are registered the conviction rate is found to be quite low. At least one-fourth of the cases were observed to have been disposed of at the investigation stage itself by the police and such complaints were referred to as mistake of fact.

Crime rate against SCs increased from 2.6 per cent in 2007 to 2.8 per cent in 2010. In 2010, Uttar Pradesh accounted for 19.2 per cent of the total crimes against SCs

(6,272 out of 32,712) in the country. Rajasthan in the same year reported the highest rate of crimes (7.4 per cent) against SCs compared to the national average of 2.9 per cent. According to the report, the number of crimes against STs drastically increased in 2010 to 5,885 cases and murder cases of STs alone totalled 142.

As per the report, police resort to various machinations to discourage SCs/STs from registering cases, to dilute the seriousness of the violence, and to shield the accused persons from arrest and prosecution. FIRs are often registered under the PCR Act and IPC provisions, which attract lesser punishment than PoA Act provisions for the same offence. Only 11,682 (34.2 per cent) out of 34,127 atrocity cases were registered under PoA Act in 2010 at the national level.

In 2010 investigation was completed only for 37,558 cases of the total of 51,782 cases registered. Charge sheets were submitted only for 26,480 cases (51 per cent) because of which even by the year end, around 14,092 cases remained pending for investigation. Of the 16,601 cases registered in 2010 across the country under PoA Act for atrocities against SCs, the police closed almost 2,150 cases (13 per cent) in 2010. Meanwhile, of the 1,714 registered cases of atrocities against STs, 223 (13 per cent) were closed.

The report recommended appointment of high-level committee to be appointed to review implementation of the Act and the Rules in all the States. It also recommended exclusive special courts with powers to take cognizance of the offences under the Act should be set up and special public prosecutors for speedy trials of cases registered under the Act should be appointed.

MCA banned KKR co-owner Shah Rukh Khan from entering Wankhede Stadium for Five Years



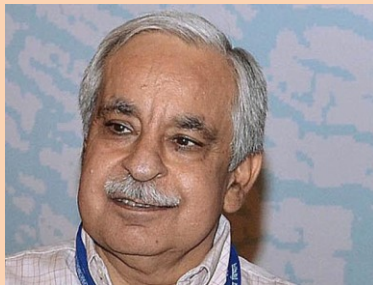
The Mumbai Cricket Association (MCA) on 18 May 2012 banned Kolkata Knight Riders co-owner and Bollywood superstar Shah Rukh Khan from entering the Wankhede Stadium for five years. He was banned for misbehaving with its officials and violating its rules.

The unanimous decision was taken at the MCA Managing Committee meeting headed by the MCA president, Vilasrao Deshmukh. The meeting was called to discuss action on Khan who was involved in a spat with the security and officials of the association after KKR's victory over Mumbai Indians on 16 May 2012. Khan denied the accusation stating that he had acted only after children, including his kids, were manhandled by the security staff. He also categorically denied being drunk.

Saurabh Chandra took the Additional Charge of the Secretary of the Department of Commerce

Saurabh Chandra, Secretary, Department of Industrial Policy and Promotion, was slated to hold the additional charge of the post of Secretary of the Department of Commerce on 14 May 2012. Chandra was given the additional charge as Rahul Khullar, the previous Commerce Secretary moved to head the Telecom Regulatory Authority of India (TRAI). Chandra, a 1978 batch Indian Administrative Service (IAS) officer of UP cadre, will hold the additional charge for a period of three months with immediate effect or till the appointment of a regular incumbent to the post, whichever is earlier.

Rahul Khullar appointed as the New Chairman of the Telecom Regulatory Authority of India



The Union Government of India appointed Commerce Secretary Rahul Khullar as the new chairman of the Telecom Regulatory Authority of India (Trai) for a three-year term on 13 May 2012. Khullar, a 1975 batch IAS officer of Delhi cadre, replaced J S Sarma, whose tenure ended on 14 May 2012. The tenure of Khullar, who was due to retire in April, next year, will be till

May, 2015.

As the chief of Trai, Khullar will have a larger responsibility on his shoulder. At a time when the telecom regulator is facing the ire of telecom operators given its recommendations on spectrum auction, Khullar with the help of his wide ranging experience will be expected to bridge the gap between the Trai and widely divided telecom industry.

As Commerce Secretary, Khullar has to his credit the trade normalisation between India and Pakistan. He successfully implemented the measures to help exports

cross 300-billion dollar mark in 2011-12. Khullar also represented India's stance at WTO and various other multilateral pacts effectively.

Report placed India on Fifth Position in the List of Countries affected from Cyber Crime

India, according to a report published by the Security and Defence Agenda (SDA) and McAfee on 6 May 2012, ranked fifth in the list of countries affected of cyber crime. The report, 'Cyber Security: The Vexed Question of Global Rules', rated the Internet privacy in the country as low. Brussels-based SDA spoke to leading global security experts to ensure that findings would offer useful recommendations and actions. At the Cyber Security Summit which concluded in Bangalore on 4 May 2012, officials from the National Security Committee claimed that the government is firstly looking at capacity building that will lead to the draft of the national cyber security policy which is currently under discussion.

The report mentioned that India knows the repercussions of cyber crime which directly affects the reputation of the country as a safe investment or business place. The report also expressed concern over lack of a single operator to effectively control Internet, telecom and power sectors.

Former Left Front Minister Nandagopal Bhattacharya died



Veteran Communist Party of India leader and former Left Front Minister Nandagopal Bhattacharya died in Kolkata on 6 May 2012. Nandagopal Bhattacharya served three terms, from 1996 to 2011, as Minister in the West Bengal Government. He had served as Minister in the Cabinets of both Jyoti Basu and Buddhadeb Bhattacharya. He represented the Dantan constituency in the State's Paschim Medinipur district. He was the Water Resources Minister in the former Buddhadeb Bhattacharjee government led Left Front regime.

Miss India World Vinya Mishra awarded with Kalpana Chawla Excellence Award

Yesteryear actress Sushma Seth and Miss India World Vinya Mishra were awarded with Kalpana Chawla excellence award on 6 May 2012 at Mavlankar Auditorium, New Delhi. The other awardees included Padmabhushan kuchipudi and bharatnatyam dancer Swapnasundari, IPS Officer Shalini Singh, who had won the

police medal for meritorious service in 2012 and jewellery designer Puneeta Trikha.

The award instituted by PECOBA (Punjab Engineering College Chandigarh Old Boys Association) was conferred by late astronaut's father Banarsi Lal Chawla Chawla. The awards are being given every year in the memory of Kalpana, who died in Space Shuttle Columbia disaster on 1 February 2003. The Function was organized by PECOBA (Punjab Engineering College Chandigarh Old Boys Association). Kalpana Chawla was an alumnus of this College and got her degree in aeronautical engineering in 1982 from this college.

Francois Hollande defeated Nicholas Sarkozy to become 24th French President

The *Socialist Party* leader *Francois Hollande* defeated the *Union for a Popular Movement* leader and incumbent president *Nicholas Sarkozy* to become the *24th French President* in the final presidential elections held on 6 May 2012. Hollande the leader of France's largest left wing party, is the second socialist president of second largest European economy. The Socialist Party first won power in 1981, when its candidate François Mitterrand was elected President of France in the 1981 presidential election. Under Mitterrand, the party achieved a governing majority in the National Assembly from 1981 to 1986 and again from 1988 to 1993.

Born on 12 August 1954 Hollande started his political career as a student leader and fought students' presidential election in 1974 but was defeated.

Hollande joined the Socialist Party in 1979. He later held the position of the First Secretary of the French Socialist Party from 1997 to 2008. Hollande also served as a Deputy of the National Assembly of France for Corrèze's 1st Constituency since 1997, the seat he earlier represented from 1988 to 1993. From 2001 to 2008, he served as the Mayor of Tulle and since 2008 he acted as the President of the Corrèze General Council.

Vice President Hamid Ansari conferred the 59th National Film Awards

Vice President of India Hamid Ansari conferred the 59th National Film Awards across various categories upon the winners at Vigyan Bhawan in New Delhi on 4 May 2012. Ansari also presented the Dadasaheb Phalke award, highest honour in Indian cinema to Veteran Bengali actor Soumitra Chatterjee.

The best feature film award was shared by Marathi film Deool and Kannada movie Byari, while the best direction award went to Gurvinder Singh for his Punjabi film Anhe Ghorey Da Daan, which also won the best cinematography title. Hindi film I Am was named the best Hindi film of the year. Chillar Party was adjudged the best children's film, and it also received the honour for best original screenplay writer.



Marathi actor Girish Kulkarni claimed the best actor trophy for his role as a good-hearted simpleton in Deool.

Bollywood actress Vidya Balan got the best female actor award for her role in Dirty Picture. The best supporting actor and actress awards were given to Appu Kutty for Tamil film Azhagarsamiyin Kuthirai and Leishangthem Tonthoingambi Devi for Manipuri film Phijigee Mani, respectively.

Anand Bhatte, won the best playback singer (male) title for Balgandharva, and Roopa Ganguly, won the same award in the female category for the Bengali film Abosheyshey. Bollywood lyricist Amitabh Bhattacharya received the best lyricist trophy. For the song Agar Zindgi from the movie I Am. Composer Neel Dutt won the best songs award for Bengali rock musical Ranjana Ami Ar Ashbo Na. Mayookh Bhaumik bagged the background score honor for Bengali film Laptop.

RA.One bagged the award for best special effects and the best choreography was given to Bosco-Caesar for Seniorita from Zindagi Na Milegi Dobara. The best costume designer award was shared by Niharika Khan for The Dirty Picture and Neeta Lulla for Marathi film Balgandharva. The best child artist was received jointly by Partho Gupte for Stanley Ka Dabba and by the gang of 10 kids for Chillar Party.

Vikram Gaekwad won the best make-up artist for his work in The Dirty Picture as well as in BAL Gandharva. All three awards in the best audiography category were picked by Hindi films. The best location sound recordist title went to Beylon Fonseca for Zindagi Na Milegi Dobara. Game was given the honours in the sound designer and re-recordist of the final mixed track categories.

Kumararaja Thiagarajan won the Indira Gandhi Award for best debut film of a director for Aaranyakandam while the award for the best popular film providing wholesome entertainment went to Tamil film Azhagarsamiyin Kuthirai. Acclaimed

filmmaker Girish Kasaravalli picked his 12th National Film Award at the event for Kurmavataara, adjudged the best Kannada film.

Traditionally, the national awards are given out by the President. But in the absence of president the vice president presented the awards.

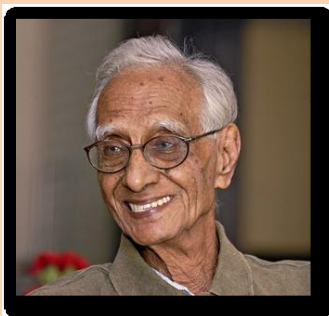
Union Finance Minister Pranab Mukherjee was elected as Chair of ADB's Board of Governors

Union Finance Minister Pranab Mukherjee on 4 May 2012 was elected as Chair of the Asian Development Bank's (ADB) Board of Governors. India will host the 46th annual meeting of the Asian Development Bank in New Delhi in 2013. Though India was the founding member of the ADB in 1966, the lending operations in India began two decades later.

ADB's three-year country operations business plan for India for 2012-2014 will provide lending assistance of \$6.25 billion to support inclusive and environmentally sustainable growth. The lending support will go to key areas like transport, energy, urban development, agriculture natural resource management, finance and education.

As a major multilateral lending organization, the Manila-headquartered ADB has 67 members, of which 48 are from Asia. The US and Japan are the largest shareholders of the bank while India is the fifth largest.

Tamil writer Ashokamitran declared Recipient of the 6 NTR National Literary Award



Noted Tamil writer Ashokamitran, known for his novel Thanneer and other works was declared the recipient of the 6 NTR National Literary Awards on 4 May 2012. The award is scheduled to be presented on 28 May 2012. The writer was born in Secunderabad and was closest to Telugu culture, language and people.

The announcement was made by chairperson of NTR Vignan Trust Nandamuri Lakshmi Parvati who recalled how the award was established and began with Kannada writer S.L. Bhyrappa, A. Somasundaram (Telugu), Sachidanandan (Malayalam), Mahasweta Devi and Gnanpith awardee C. Narayana Reddy. The jury comprised writer Volga, Professor N. Krupanandam of

the University of Hyderabad and litterateur Ketu Vishwanatha Reddy. Ashokamitran's name was finalised unanimously, considering the number of his works that were translated in other languages and their relevance to Telugu.

Vidya Balan appointed the Brand Ambassador of National Sanitation Campaign

Union Rural development Ministry of India on 4 May 2012 roped in National award winning actor Vidya Balan as the brand ambassador for improving the state of sanitation in the country. Rural Develop Minister Jairam Ramesh brought in the leading bollywood star to promote the sanitation campaign started by him. Vidya in her new role will spread awareness about the need of sanitation among the people.



As the latest census data revealed, 53 per cent of Indian households have mobiles yet only 43 per cent have toilets; there are 21 lakh toilets in India which rely on human beings to clean the waste. According to UNICEF-WHO Joint Monitoring Programme Report 2010, nearly 60 per cent of India's 1.1 billion people still practice open defecation.

Scores of bollywood and sport stars have participated in endorsing the government sponsored social development programmes in the past. While, Amitabh Bacchan and Sachin Tendulkar featured in Polio eradication campaign, Amir Khan spotted in the incredible India campaign launched by the Tourism Ministry of India.

Sukma District Magistrate Alex Paul Menon released by Maoists

Sukma District Magistrate Alex Paul Menon who was abducted by Maoists on 21 April 2012 at gunpoint while he was addressing tribal villagers in Majhipara was released on 3 May 2012. The collector was set free following an agreement between the government and Maoists after 11 days in captivity.

In the agreement it was ascertained that a high-powered committee would be constituted under the chairmanship of Nirmala Buch which would periodically review the cases of all prisoners languishing in various jails in Chhattisgarh, including those associated with the Maoists.

The Maoists at the beginning set 25 April 2012 as the deadline to release Menon but later extended it. Maoists had suggested three interlocutors to negotiate with the state government on their behalf, but two of them, Supreme Court lawyer Prashant Bhushan and tribal leader Manish Kunjam refused to be the part of negotiation.

The government appointed former chief secretaries Nirmala Buch and Suyogya Kumar Mishra to hold dialogues with the Maoist interlocutors B. D. Sharma and Professor G Hargopal. Before reaching on a final agreement the two sides held three rounds of dialogue which yielded no result.

India recorded the Highest Number of Deaths Due to Premature Births

A new report by Save the Children, titled *Born Too Soon: The Global Action Report on Pre-term Birth* revealed, India has the highest number of deaths due to premature births, and ranks 36th in the list of pre-term births globally. The ranking included 199 countries. As per the report of the 27 million babies born in India annually (2010 figure), 3.6 million are born prematurely, of which 303600 don't survive due to complications. The deaths due to pre-term births are second only to pneumonia, the report noted.

In terms of deaths due to pre-term birth, India is at the top (indicating it fares the worst), while in terms of the rate of pre-term births, it is ranked 36th, after Malawi (ranked first), Pakistan (ranked eighth), Nepal (20th), and Bangladesh (24th). More than 100 experts from almost 40 U.N. agencies, universities, and organisations contributed to the report.

The countries with the greatest numbers of preterm births are India - 3519100; China - 1172300; Nigeria - 773600; Pakistan - 748100; Indonesia - 675,700; United States - 517400; Bangladesh - 424100; Philippines - 348900; Democratic Republic of the Congo - 341400; and Brazil - 279300.

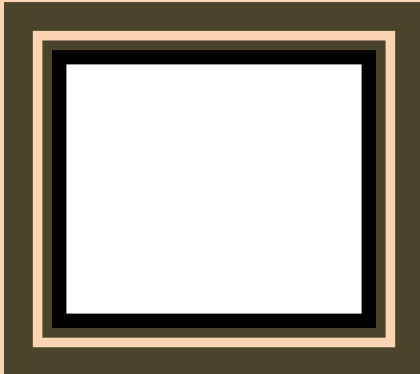
Nigeria, demonstrating that pre-term birth is truly a global problem. Of the 11 countries with pre-term birth rates of more than 15 per cent, all but two are in sub-Saharan Africa. In the poorest countries, on average, 12 per cent of babies are born too soon, compared with 9 per cent in higher-income countries.

Many factors, according to Save the Children - India CEO Thomas Chandy, contributed to the problem such as early marriage and pregnancy, inadequate

nutritional intake by pregnant women, and want of adequate health interventions were among the reasons that contributed to such a high rate of pre-term pregnancy, exposing both the mother and the baby to risk. The report defined pre-term as 37 weeks of completed gestation or less, which is the standard WHO definition

Indian-American Vikram Singh appointed to the Senior Executive Service of Pentagon

Indian-American Vikram Singh, an expert on Afghanistan and Pakistan and a close aide of late diplomat Richard Holbrooke, was appointed to an important position of deputy assistant secretary of defence for South and South East Asia at the Pentagon. He replaced Robert Scher who has been assigned as deputy assistant secretary of defence for plans.



Vikram J Singh was appointed to the Senior Executive Service and is assigned as deputy assistant secretary of defence for south and Southeast Asia. Prior to his current assignment Singh served as special assistant, Office of the Under Secretary of Defense (Policy).

Before joining Holbrooke's staff, he was senior director for counter-insurgency policy at the Pentagon and a member of the Department of Defence team for the White House Strategy Review for Afghanistan and Pakistan. From 1999 through 2001, Vikram managed a five-country Ford Foundation project on minority rights and security in Bangladesh, India, Nepal, Pakistan, and Sri Lanka at the International Centre for Ethnic Studies in Colombo.

BV Vanchoo appointed as the New Governor of Goa

BV Vanchoo was appointed the Governor of Goa on 28 April 2012. A 1976-batch IPS officer from West Bengal cadre, Vanchoo retired as the head of the Special Protection Group on 31 October 2011 after leading the elite unit for more than seven years. He was joint director in the Intelligence Bureau when he was picked up by Prime Minister Manmohan Singh to head the SPG in 2004.

Former Madhya Pradesh Minister and ex-MP Aziz Qureshi was named as the next Governor of Uttarakhand, replacing Margaret Alva who is set to assume the charge of Rajasthan Governor for the rest of her term. The appointments were approved at

the core group meeting of Congress presided over by the Congress president Sonia Gandhi.

President Pratibha Patil re-appointed Goolam E. Vahanvati Attorney-General for Two Year Term

President Pratibha Patil on 30 April 2012 re-appointed Goolam E. Vahanvati Attorney-General for two more years with effect from 8 June 2012. Vahanvati was appointed to the post of Attorney-General in 2009 for three years. His term was due to end on 8 June 2012.

Goolam E. Vahanvati is the first Muslim to hold the top law officer's post in the past six decades. He represented the government in such important matters as B.P. Singhal (the scope of doctrine of pleasure with respect to removal of Governors); the appointment of the Central Vigilance Commissioner, Lafarge (illegal mining); illegal mining in Karnataka; Right to Education; and the row over the date of birth of the Chief of the Army Staff.



He was appointed Solicitor-General in June 2004 and he practised mainly in the Supreme Court and the High Courts, representing the Union of India in important matters, including constitutional and revenue cases. He was part of the Indian delegation to the 37th Session of the Committee on the Elimination of Discrimination against Women (CEDAW) to present India's second and third periodic reports as well as to respond to the issues raised by the Committee at the meeting held on 18

January 2007 in New York.

He also led the Indian delegation at the 70th Session of the Committee on the Elimination of Racial Discrimination (CERD) — Consideration of the 15th-19th Periodic Reports of India to respond to the issues relating to India at the meeting held in Geneva from 22 to 26 February 2007.

He had along with the former Chief Justice of India, P.N. Bhagwati, and the former Indian Ambassador to the U.S., N.A. Palkhiwala, given oral evidence as an expert in respect of Indian Law in the proceedings filed by Standard Chartered Bank against Citibank, New York.

He was honoured with several prestigious awards including the Sahyog Foundation Award for excellence in the legal field in April 2002, and the National Law Day Award, 2005.

Indian Navy inducted newly Built INS Teg Frigate in Its Fleet



The Indian navy inducted newly-built *INS Teg* in its fleet at the Yantar shipyard in Russia's Kaliningrad on 27 April 2012. The warship was commissioned by the Southern Naval Command chief Vice Admiral K.N. Sushil at a ceremony in Kaliningrad. *INS Teg* is a modern and contemporary warship with advanced

technologies incorporated in every facet of design to make her stable, stealthy, fast and formidable. The weapons suite of the 125-metre, 4,000-tonne warship includes the BrahMos surface-to-surface missile system, a surface-to-air missile system, 100 mm medium-range gun, close-in weapon system (CIWS), torpedo tubes, and anti-submarine rockets.

The warship with its advanced weapons suite and sensors fully integrated with its combat management system, is equipped to augment the Navy's net-centricity, and is well-suited to undertake a broad spectrum of maritime missions. It also embarks and operates an anti-submarine or an airborne early warning helicopter — a dominant force multiplier.

Commanded by Captain Rakesh Kumar Dahiya, a communications and electronic warfare specialist, *Teg* has a complement of 250 personnel, including as many as 25 officers. While *Teg* is slated to reach Indian shores by the latter half of June, the Indian Navy is slated to take delivery of the remaining ships of the *Teg*-class — *Tarkash* and *Trikand* — by September 2012 and mid-2013 respectively. *INS Teg* is the first of the second batch of *Talwar-Class warships* to have completed. *Teg* was laid down on 27 July 2007, launched on 27 November 2009, and following post-construction work its sea trials began in the Baltic Sea on 1 September 2011.

Two Boats capsized in Brahmaputra River in Assam, More than Hundred People died

Two boats carrying nearly 350 people capsized in the Brahmaputra river in Assam's Dhubri and Jaleswar district on 30 April 2012. More than 100 people were killed in the deadly incident. The bodies of 103 victims, including women and

children, were recovered by the BSF and the NDRF personnel near Jaleswar. As many as 120 people are missing and believed to have drowned while around 150 passengers swam to safety or were rescued by villagers living nearby

The incident is considered to be the worst boat tragedy in the recent history of the region. In other similar major boat tragedy in October 2010, at least 79 pilgrims were drowned when an overcrowded boat carrying 150 people sank in West Bengal . In March 2012 some 138 people died in neighbouring Bangladesh when an overloaded ferry carrying 200 people sank in the Meghna river, southeast of Dhaka.

Justice Dalveer Bhandari elected to the International Court of Justice



Justice Dalveer Bhandari, the judge of the Indian Supreme Court, was elected to the position of Judge of the *International Court of Justice (ICJ)* in the elections held in New York, United States on 27 April 2012. He secured 122 out of 197 votes in the General Assembly and 13 out of 15 votes in the Security Council. Justice Dalveer Bhandari defeated the 84-year-old Justice Florentino Feliciano of the Philippines in the elections held to fill the casual vacancy following the resignation of Awn Shawkat Al-Khasawneh from Jordan in October 2011. He will have six-year tenure. He is eligible for re-election for a second term of nine years at the end of the present term.

Justice Bhandari will be the third Asian representative in the 15-member ICJ. As per Article 8 of the ICJ statute the General Assembly and the Security Council elect a judge for the ICJ. Hisashi Owada from Japan, who is also the president, and Xue Hanqin from China are two other Asians in the ICJ bench. Justice Bhandari was unanimously elected as President of the India International Law Foundation in 2007. He is continuing in that position. Due to retire in September 2012, he will have to step down as a judge of the Supreme Court to assume the new charge.

International Court of Justice (ICJ)

The ICJ, the principal judicial body of the United Nations is based in the in the Hague in Netherland. Established in 1945 by the UN charter, the Court commenced work in 1946. The basic functions of ICJ include settlement of legal disputes submitted to it by member states and to provide advisory opinions on legal questions submitted to it by duly authorized international organs, agencies, and the UN General Assembly.

Practice Sets

<http://www.jagranjosh.com/articles/solved-practice-question-set-on-quantitative-aptitude-for-ibps-po-exam-2012-set-1-1338979467-1>

<http://www.jagranjosh.com/articles/practice-question-set-on-general-intelligence-reasoning-for-ssc-recruitment-examination-2012-1334039703-1>

Previous Year Question Papers

<http://www.jagranjosh.com/articles/pnb-specialist-officers-exam-2011-professional-knowledge-question-paper-1332746416-1>

<http://www.jagranjosh.com/articles/ssc-combined-graduate-level-tier-i-exam-2011-iind-shift-solved-question-paper-1336129384-1>

Success Story

<http://www.jagranjosh.com/articles/ias-2011-topper-3rd-rank-prince-dhawan-internet-was-a-crucial-part-of-my-exam-preparation-1336736636-1>