



RBI/ BANKING/ BUSINESS NEWS THIS MONTH

- **June 3:** Reserve Bank of India kept key rates unchanged. While the repo rate was maintained at 8% and reverse repo rate at 7%, the SLR was cut by 50 basis points.
- **June 9:** KYC norms for opening bank account have been eased by RBI. Now single documentary proof of address can be used to open a bank account.
- **June 17:** RBI has tightened the money laundering rules for money transfer companies and has empowered their designated directors to penalise offenders who failed to comply with the Prevention of Money Laundering Act, 2002.
- **June 18:** RBI has directed banks to disclose sector-wise advances in the Notes to Accounts to the financial statements from financial year 2014-15 onwards
- **June 23:** RBI directed all banks and financial institutions to provide information and documents to the Special Investigation Team. Special Investigation Team (SIT) under the chairmanship of former Justice M.B. Shah was constituted by the Union government.
- **June 23:** Moving to a time-defined process, the RBI fixed schedules for various regulatory approvals, including grant of private bank licence, and also released a citizens' charter for its various services like clearing of transactions.
- **June 24:** Moving to a time-defined process, the RBI fixed schedules for various regulatory approvals, including grant of private bank licence.
- **June 24:** RBI has permitted the NBFCs to act as BCs of banks with an aim of spreading financial inclusion. NBFCs-ND is only eligible to act as banks' BCs.
- **June 27:** RBI in the context of shadow banking, has said that the country's top ten corporates

outdo the top ten banks in treasury income.

- **June 29:** India and the US have agreed to implement Foreign Accounts Tax Compliance Act (FATCA), a US law that targets tax non-compliance by US taxpayers with foreign accounts.

NATION THIS MONTH

- **June 2:** Prime Minister of India abolished existing nine Empowered Group of Ministers and twenty-one Group of Ministers to empower the Ministers and Departments.
- **June 2:** Telangana became the 29th State of India with Hyderabad as its capital.
- **June 3:** At least 18 Indian pilgrims were killed when the overloaded bus rolled about 100 meters before plunging into a river in western Nepal
- **June 4:** West Bengal and Maharashtra governments signed a Memorandum of Understanding on victim of trafficking under which they will identify and repatriate victims of trafficking.
- **June 5:** Central Information Commission ruled that the private schools come under the provisions of Right to Information (RTI) Act.
- **June 6:** Sumitra Mahajan was unanimously elected as Speaker of the 16th Lok Sabha. She replaced Meira Kumar and became the second women presiding officer of the Lok Sabha.
- **June 6:** The Indian Army launched the Army Veterans Grievance Handling (AVGH) Portal. It is internet based web portal. It will facilitate the large fraternity of veterans and their dependents to take up their grievances with the concerned agencies.
- **June 7:** Kudankulam becomes India's first nuclear power plant to generate 1,000 MW.
- **June 8:** First metro service is inaugurated in Mumbai.
- **June 8:** 25 engineering students from Hyderabad were washed away in Beas River near Pandoh Dam in Mandi, Himachal Pradesh.
- **June 9:** India successfully test-fired the 290 km-range BrahMos supersonic anti-ship cruise missile from the country's largest indigenous warship INS Kolkata off the coast of Karwar in Karnataka.

- **June 9:** Project Seabird Phase II in Karwar, Karnataka got environment clearance by the Union Ministry of Environment and Forests.
- **June 10:** Union MoRTH & Union MoHFW signed a MoU to provide HIV preventive services to transport sector workers
- **June 11:** Kerala Legislative Assembly passed resolution seeking centre's mediation and presidential reference to Supreme Court on Mullaperiyar dam issue.
- **June 12:** Union Govt gives permission to increase the height of the Sardar Sarovar Dam by 17 meters.
- **June 12:** UPSC has declared the final result of the Civil Services Examination 2013. Jaipur's Gaurav Agrawal has got the first rank in the exam.
- **June 12:** AirAsia Airlines commenced its operations in India as domestic airline service.
- **June 13:** A gas leak following an explosion at a steel plant in Bhilai, Chattisgarh left at least five people dead.
- **June 13:** India became a member of select group of 17 countries who are permanent signatories of Washington Accord.
- **June 14:** Narendra Modi dedicated India's largest warship INS Vikramaditya to the nation.
- **June 15:** Prime Minister Narendra Modi begins his two day visit in Bhutan.
- **June 16:** India's first One Stop Crisis Centre (OSCC) named Gauravi was launched in Bhopal, Madhya Pradesh .
- **June 17:** Governor of Uttar Pradesh BL Joshi resigned from his post.
- **June 18:** Union Cabinet appointed Ex-Chief Justice of India (CJI) R C Lahoti as arbitrator in Vodafone tax disputes case.
- **June 19:** Union Cabinet approved constitution of a Supervisory Committee on the Mullaperiyar Dam to look into the issues of safety and restoration of the dam.
- **June 20:** Government has reconstituted 6 Cabinet Committees of which 4 will be headed by

Narendra Modi and remaining two by Rajnath Singh.

- **June 20:** Railway Ministry hikes the rail passenger fares by 14.2 percent and freight rates by 6.5 percent, which will be implemented from June 25.
- **June 24:** Project Mausam: Maritime Routes and Cultural Landscapes presented by Secretary of Culture, Ravindra Singh at 38th session of World Heritage Committee.
- **June 25:** Home Ministry rejected MEA proposal to grant visa-on-arrival facility to Bangladeshi nationals and visa- free entry to people under age 18 and over 65.
- **June 26:** Union Cabinet has approved an in principle MoU between India and China to set up industrial parks in the country.
- **June 27:** Union Government gave a deadline of three months to States to implement the National Food Security Act.
- **June 28:** 11 people have died and around 20 are still feared trapped under the debris of an 11-storey under-construction building that collapsed near Chennai.
- **June 29:** Annual Ratha Yatra festival of Lord Jagannath began in Puri.
- **June 30:** India has launched five foreign satellites from four countries on board PSLV-C23 rocket which placed them in orbit from Sriharikota, Andhra Pradesh.

INDIAN ECONOMY THIS MONTH

- ◆ **June 2:** India became the 2nd largest exporter of global textiles after China.
- ◆ **June 3:** IICA & Grant Thornton India signed MoU to develop capacity of Indian companies to implement the CSR Rules laid in Section 135 of Companies Act 2013.
- ◆ **June 4:** The Services sector in India expanded for the first time in 11 months. This was revealed by the HSBC Services Purchasing Managers' Index.
- ◆ **June 9:** The National Bank for Agriculture and Rural Development (NABARD) reduced the rate of interest by 20 basis points (bps).
- ◆ **June 10:** GEP report of World Bank has revised down the economic growth forecast of developing world in 2014 to 4.8 percent from 5.3 percent.
- ◆ **June 15:** The Tax Administration Reform Commission (TARC) headed by Parthasarathi Shome submitted its report to the Union Ministry of Finance.

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- ◆ **June 16:** To facilitate easier finance to SMEs, an Online Finance Facilitation Centre was launched by the Confederation of Indian Industry (CII).
- ◆ **June 16:** SEBI issued new norms for public issuance of debt securities.
- ◆ **June 17:** Uma Bharti, the Union Water Resources Minister launched a nationwide tree plantation drive and public awareness programme to save rivers.
- ◆ **June 21:** Union Finance Ministry accepted the recommendations of Arvind Mayaram Committee on Rationalising the FDI/FPI definition. Arvind Mayaram is the Union Finance Secretary.
- ◆ **June 23:** Government has decided to provide interest-free loan of 4400 crore rupees to cash-starved sugar mills.
- ◆ **June 24:** United Nations Conference on Trade and Development (UNCTAD) released its World Investment Report 2014. The Report reveals an encouraging trend: after a decline in 2012, global foreign direct investment flows rose by 9 per cent in 2013, with growth expected to continue in the years to come.
- ◆ **June 24:** World Bank released a report on power sector reforms in India. The report titled More Power to India: The Challenge of Distribution was released in New Delhi.
- ◆ **June 25:** The Union Government granted Navratna status to Engineers India Ltd (EIL) and National Buildings Construction Corporation (NBCC).
- ◆ **June 26:** Union Ministry of Commerce and Industry delicensed manufacturing of defence items. Almost 55 percent of the defence items have been removed from the compulsory licensing list.
- ◆ **June 27:** Union Ministry of Commerce and Industry upgraded the National Industrial Classification -1987 (NIC-1987) to National Industrial Classification-2008 (NIC-2008).

GLOBE-TROT THIS MONTH

- ◆ **June 1:** Last US prisoner of war in Afghanistan Bowe Berghadi was freed in swap deal with Taliban. He was freed in exchange of five detainees who was held at the U. S. military – detention facility at Guantanamo Bay, Cuba.
- ◆ **June 2:** The Palestinian National Unity Government of Hamas and Fatah was sworn-in by the Palestinian Authority President, Mahmoud Abbas.
- ◆ **June 3:** Israel announced a series of resolutions against the new Palestinian Unity government.

- ◆ **June 3:** US President Barack Obama has US Security plan of 1 billion US dollar for Eastern Europe amid an East-West showdown over Ukraine.
- ◆ **June 4:** Pakistan has increased its defence budget by 11 percent for fiscal year 2014-15 that starts on 1 July 2014.
- ◆ **June 4:** Russia lifted arm embargo on Pakistan.
- ◆ **June 4:** President Bashar al-Assad of Syria won the Presidential election for the third time for seven-year term.
- ◆ **June 5:** Queen of Britain announced to introduce a new legislation bill Recall of Member of Parliament (M.P.) Bill.
- ◆ **June 5:** Pope Francis has replaced an all Italian board of Financial Information Authority which is Vatican's financial watchdog agency.
- ◆ **June 6:** Canada's Quebec became first province of the country to adopt legislation Right-to-Die. It allows doctor-assisted death to terminally ill patients.
- ◆ **June 6:** Lithuania to become 19th country to adopt Euro as currency from 1 January 2015.
- ◆ **June 7:** UN General Assembly announced an award in honour of Nelson Mandela.
- ◆ **June 7:** India and China decided to inject new momentum in their economic ties with both countries pushing for exploring untapped opportunities.
- ◆ **June 8:** Bhagwan Mahaveer Viklang Sahayta Samiti (BMVSS) will provide Jaipur Foot to 1000 amputees in Afghanistan free of cost.
- ◆ **June 8:** Pope Francis hosted Mideast prayer in Vatican City with the president of Israel and the Palestinian Authority.
- ◆ **June 9:** Miss Nevada Nia Sanchez was crowned as Miss USA 2014.
- ◆ **June 10:** Britain published the world's first Modern Slavery Bill.
- ◆ **June 10:** Reuven Ruby Rivlin was elected as 10th president of Israel.
- ◆ **June 10:** Iraqi Prime Minister announced state of emergency in Iraq after jihadist militants

captured second largest city in the country, Mosul

- ◆ **June 11:** Russia agreed on the Indian Nuclear Liability Law and paved a way for signing a contract for unit 3 & 4 of the Kudankulam Nuclear Power Plant.
- ◆ **June 12:** Sam Kahamba Kutesa was elected as the president of United Nations General Assembly.
- ◆ **June 15:** Juan Manuel Santos was re-elected as the President of Colombia.
- ◆ **June 16:** Russia cut off all gas supplies to Ukraine over the due payment.
- ◆ **June 17:** Militants captured Iraq's largest oil refinery Baiji refinery.
- ◆ **June 18:** Peace and Security Council of African Union has restored the membership of Egypt into the apex body of African nations.
- ◆ **June 18:** WHO said that since outbreak of Ebola virus 337 people have died in West Africa. Guinea is the worst affected country.
- ◆ **June 18:** Sri Lankan parliament voted against the UNHRC investigation.
- ◆ **June 22:** Hong Kong voters casted their votes for democracy in an unofficial referendum.
- ◆ **June 25:** North Korean leader, Kim Jong replaced his defence minister Jang Jong-Nam with General General Hyon Yong-Chol.
- ◆ **June 26:** Jean-Claude Juncker was named as the next president of the European Commission.
- ◆ **June 29:** Sri Lanka and Seychelles has signed 6 agreements of bilateral importance in presence of Mahinda Rajapaksa and James Michael in Victoria.

INDIAN LEADERS VISITING ABROAD/ FOREIGN COUNTRY NATIONALS VISITING INDIA

- **June 15:** Prime Minister Narendra Modi on 15 June 2014- 16 June 2014 made his first official visit to Bhutan.

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- **June 26:** Union External Affairs Sushma Swaraj concluded her three-day maiden visit to Bangladesh.
- **June 19:** Russian Deputy Prime Minister, Dmitry O Rogozin was on a two-day visit to India. During this visit he met with Narendra Modi and Sushma Swaraj.

APPOINTMENTS/ RESIGNATIONS THIS MONTH

- ➔ **June 1:** Chandrashekhar Rao was sworn-in as the First Chief Minister of Telengana.
- ➔ **June 1:** Former left wing rebel leader Salvador Sanchez Ceren was sworn-in as the President of El Salvador.
- ➔ **June 2:** R. Kavary Banerjee was appointed as the Secretary of Department of Posts by Appointments Committee of the Cabinet. She succeeds P Gopinath.
- ➔ **June 3:** US President Obama appointed Indian-American Shefali Duggal as the member of the US Holocaust Memorial Council.
- ➔ **June 5 :** Jordan Prince, Zeid Ra'ad Zeid Al-Hussein was nominated as UN high commissioner for human rights.
- ➔ **June 5:** Sanjay Kapoor was appointed as Micromax Chairman.
- ➔ **June 6:** Madhya Pradesh Government appointed Madhuri Dixit as the brand ambassador of maternal and child health campaign, Mamta Abhiyan.
- ➔ **June 7:** Senior advocate Ranjit Kumar was appointed as the Solicitor General of India.
- ➔ **June 8:** Former army chief Abdel Fattah el-Sisi was sworn-in as the President of Egypt in Cairo.
- ➔ **June 9:** PK Mishra was appointed as the additional Principal Secretary of Prime Minister. He is a retired IAS officer of 1972 batch of Gujarat cadre.
- ➔ **June 9:** Petro Poroshenko was sworn-in as the President of Ukraine in Kiev.
- ➔ **June 11:** Vishal Sikka was appointed as Chief Executive Officer (CEO) of Infosys.
- ➔ **June 12:** Indian scientist Rasik Ravindra was elected as member of UN's body focused on oceans and law of the sea by securing support of all 111 members.
- ➔ **June 12:** Lt. Gen Amit Sharma was appointed as Commander-in-Chief of Strategic Forces Command
- ➔ **June 14:** Shaktikanta Das was appointed as the new Revenue Secretary.
- ➔ **June 16:** Jordan's Prince, Zeid al-Hussein has been appointed as the next human rights chief. With this he became first Muslim and Arab to hold the post.

- **June 17:** Shashidhar Reddy, the Vice Chairman of NDMA along with five other members resigned from their posts. NDMA is headed by the PM.
- **June 17:** BL Joshi, the Governor of Uttar Pradesh resigned from his post.
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- **June 18:** Chhattisgarh Governor, Shekhar Dutt tendered his resignation to the President of India amid pressure of NDA government.
- **June 18:** Rajeev Topno was appointed as Private Secretary to Prime Minister Narendra Modi. The ACC headed by PM Narendra Modi approved the name.
- **June 20:** Kodela Siva Prasada Rao elected as the first Assembly speaker of Andhra Pradesh after bifurcation.
- **June 23:** N. Srinivasan has been appointed as the chief of the Tamil Nadu Cricket Association for the 14th Consecutive year.
- **June 25:** Additional secretary A.K. Dubey was appointed as Chairman of Coal India Limited with immediate effect.
- **June 26:** Jean-Claude Juncker was named as the next president of the European Commission.
- **June 26:** North Korean leader, Kim Jong replaced his defence minister Jang Jong-Nam with General General Hyon Yong-Chol.
- **June 26:** The in-exile-President of BCCI, N Srinivasan has been appointed as the first Chairperson of ICC for a period of two years from 2014 to 2016.
- **June 30:** MK Narayanan tendered his resignation to President, few days after being questioned by the CBI as a witness in VVIP chopper deal.

AWARDS/HONOURS/WORLD TITLES/NEW DISCOVERIES THIS MONTH

- **June 4:** The Asian Women of Achievement Awards 2014 were presented in London. The award ceremony marked 15 years of celebrating Britain's remarkable Asian women across business, the arts, media, sports and social and humanitarian work.
- **June 4:** Kamal Nath, Congress party was sworn-in as the pro tem Speaker of 16th Lok Sabha.
- **June 4:** Irish author Eimear McBride won the 2014 Bailey's Women's Prize for her first novel A Girl is a Half-Formed Thing.

- **June 9:** V. Somasundaram member (ANS)(Airports Authority of India) was conferred the prestigious Bharat Ratna JRD Tata Award 2013 by ASI.
- **June 10:** Kolkata Airport won Airport Service Quality Award by Airport Council International in the category of the best improved airport in Asia Pacific Region.
- **June 13:** Malayalam writer C Radhakrishnan selected for the prestigious Moortidevi Award for 2013 for his novel Theekkadal Katanhu Thirumadhuram.
- **June 13:** Lord Swraj Paul has been honoured with the Lifetime Achievement Award by a UK-based business association.
- **June 14:** Indian origin physicist Tejinder Virdee was honoured knighthood Bachelor by Queen Elizabeth II.
- **June 18: Dr. Sanjaya Rajaram** has been named winner of **World Food Prize 2014**. The prize recognizes individuals who have advanced human development by improving the quality, quantity or availability of food in the world.
- **June 18:** Tang Prize Foundation announced the inaugural Tang Prize. The prize is given in 4 categories of sustainable development, sinology, Biopharmaceuticals Science and The Rule of Law.
- **June 19:** Slaman Rushdie has been named as the winner of 2014 Pen Pinter Prize for his outstanding literary output and support for freedom of expression.
- **June 20:** Kedarnath Singh, a noted Hindi poet has been chosen for the Jnanpith award for 2013. He is the 10th Hindi writer to receive the honour.
- **June 25:** France announced to honour Shahrukh Khan with Officer of the Legion of Honour for his contribution to Cinema.
- **June 27:** Indian sand artist Sudarsan Pattnaik won the People's Choice prize at the World Cup of Sand Sculpting-2014 held in the Atlantic City of the US.
- **June 30:** Malala Yousafzai won the 2014 Liberty Medal from National Constitution Centre in Philadelphia, the largest city in the US State of Pennsylvania.

- **June 30:** Indian cueist, Pankaj Advani won his maiden IBSF 6-Red World snooker title at Sharm el-Sheikh in Egypt by defeating Kacper Flilpiak of Poland.

SPORTS NEWS THIS MONTH

- **June 2:** The Kolkata Knight Riders (KKR) won the seventh edition of Indian Premier League 2014 by defeating Kings XI Punjab (KXIP) by three wickets in the final played at Chinnaswamy Stadium, Bangalore. This is the second title triumph for KKR after their maiden win back in 2012.
- **June 3:** Wrestlers Yogeshwar Dutt and Sushil Kumar won Gold and Silver respectively at the International wrestling tournament held in Sassari city of Italy.
- **June 4:** Hashim Amla was appointed as new test captain of South African cricket team. Amla is the successor of Graeme Smith who retired in March 2014 after serving the test side of South African cricket for more than a decade.
- **June 5:** India slipped to third position in the ICC ODI team rankings released in Dubai. India is ranked after Australia (No. 1) and Sri Lanka (No. 2). Sri Lankan cricket team eclipsed India with its 3-2 win over England in the latest ODI series.
- **June 8:** Rafael Nadal (rank no. 1) of Spain won the French Open title 2014 for the ninth time. He is the first man to win five French Open titles in a row. He won against Novak Djokovic (rank no. 2) of Yugoslavia with 3-6, 7-5, 6-2, and 6-4 in the final.
- **June 8:** Maria Sharapova won her second French Open title in three years at Roland Garros, defeating Romania's Simona Halep (6-4, 6-7 (5/7), 6-4 in a gripping final, the first to go the full distance in Paris in 13 years and the second longest on record.
- **June 9:** Arpinder Singh of Punjab smashed the national record in men's triple jump with a stupendous jump of 17.17 Metres to win gold and qualify for the Glasgow Commonwealth Games on the concluding day of the 54th National Inter-State Senior Athletics Championships in Lucknow.
- **June 9:** Sourav Ganguly, the former Indian cricket captain, joined the Mudgal Committee on IPL spot-fixing as an expert on cricketing affairs.
- **June 10:** Touching a new high, India's tennis ace Sania Mirza became world number six in

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doubles.

- ✚ **June 10:** Daniel Ricciardo won the Canadian Grand Prix, breaking the Mercedes stranglehold on the Formula One circuit.
- ✚ **June 11:** Jitu Rai of India won Silver Medal in men's 10-meter air pistol event at the ISSF World Cup Shooting in Munich. In the finals, Jitu scored 199.4 after aggregating 583 in the qualification stage.
- ✚ **June 12:** Prime Minister Narendra Modi released commemorative postage stamps on the 2014 FIFA World Cup. The FIFA World Cup is being played in Brazil from 12 June to 13 July 2014 with the slogan All In One Rhythm.
- ✚ **June 13:** Indian cricket team captain Mahendra Singh Dhoni is the lone Indian sportsman to figure in Forbes' list of world's 100 highest paid athletes.
- ✚ **June 14:** Left-arm spinner Murali Kartik announced his retirement from all forms of cricket. During his career, he had played eight Tests and 37 ODIs for India between 1999 and 2007. Also, Kartik had taken 644 wickets from 203 matches.
- ✚ **June 14:** Netherlands won the 2014 edition of Women's Hockey World Cup held in The Hague, Netherlands. It defeated Australia 2-0 in the final. This is Netherlands seventh title. It previously won the titles in 1974, 1978, 1983, 1986, 1990 and 2006.
- ✚ **June 15:** Australia won the 2014 edition of Men's Hockey World Cup for second successive time. Australia won against the Netherlands with 6-1 in the final held at Kyocera Stadium in The Hague, Netherlands.
- ✚ **June 16:** Neymar hit two goals including a bitterly contested penalty to guide Brazil to a 3-1 victory over Croatia in the opening match of the World Cup.
- ✚ **June 17:** India won 12 medals overall to finish 5th in final medal tally at the 16th Asian Junior Athletics Championship held in Taipei City, China .
- ✚ **June 18:** Indian cricket team won the three One Day International (ODI) series against Bangladesh 2-0.
- ✚ **June 19:** Former Captain of Bangladesh Mohammad Ashraful was banned for eight years by

the disciplinary panel set up by the Bangladesh Cricket Board.

- ✚ **June 20:** Magnus Carlsen, the world number one chess player bagged the FIDE World Rapid Chess Championship title in Dubai. To win the Gold medal, he scored 11 of 15 points.
- ✚ **June 20:** India bagged its second title at the Tri-Nation squash doubles tournament in Kuala Lumpur when Dipika Pallikal and Joshana Chinappa emerged winners in the women's doubles final.
- ✚ **June 21:** Formula One champion Michael Schumacher was transferred from a French hospital to a facility in Switzerland after emerging from a coma following his devastating ski accident in December.
- ✚ **June 23:** AB de Villiers, the South African cricketer, eclipsed Virat Kohli as the number One batsman in the ICC ODI batsman ranking. With this, de Villiers became the top ranking batsman in both Test and One day ICC rankings.
- ✚ **June 24:** Jitu Rai became the first Indian to win three medals in successive ISSF Shooting World Cup.
- ✚ **June 24:** N. Srinivasan, the BCCI's president-in-exile was unanimously elected as the chief of the Tamil Nadu Cricket Association (TNCA) for the 14th consecutive year.
- ✚ **June 25:** Eight-time Olympic champion, India find itself in a lowly ninth position among men's teams in the recently-released FIH World Hockey Rankings.

The Indians, with 1458 rating points, occupy the ninth spot by virtue of their disappointing ninth place finish in the World Cup held at The Hague, Netherlands earlier this month

- ✚ **June 26:** Narayanaswami Srinivasan was formally appointed as the first Chairman of the International Cricket Council (ICC) for a period of two years from 2014 to 2016.
- ✚ **June 27:** 35th National Games dates were announced at the Members' Lounge of the Kerala Legislative Assembly complex, Thiruvananthapuram by Indian Olympic Association (IOA). The games will be held at 32 different venues across seven districts of Kerala from 31 January to 14 February 2015.
- ✚ **June 29:** Pankaj Advani, the Indian cueist won his maiden IBSF 6-Red World snooker title at

Sharm el-Sheikh in Egypt. To win the title, he defeated Kacper Flilpiak of Poland in a game that lasted for an hour.

- ✚ **June 30:** Saina Nehwal, Indian badminton ace, won 750000 US dollar Australian Open Super Series by defeating Carolina Marin of Spain in straight-game 21-18, 21-11 in final played at Sydney.

EULOGIES THIS MONTH

- ✚ **June 1:** Stephen Gaskin died at the age of 79. He was an, American counterculture figure, peace activist and commune founder.

- ✚ **June 2:** Anjan Das died at the age of 62. He was an Indian National Film Award winning filmmaker (Faltu). He died of liver cancer

- ✚ **June 3:** Union Rural Development Minister, Gopinath Munde of BJP died in a road accident in Delhi.

Note: Munde was sworn-in as the Cabinet Minister for Panchayati Raj, Drinking Water and Sanitation and Rural Development.

- ✚ **June 4:** Chester Nez, the last of the World War II Navajo code talkers died at the age of 93. He died at his home in Albuquerque, New Mexico.

Note: He was one of the 29 Navajos who created an unbreakable code that was never broken by any one.

- ✚ **June 5:** Christopher Burger died at the age of 78. He was a South African cricket player.

- ✚ **June 7:** Norman Willis, the former Trades Union Congress (TUC) General Secretary died at the age of 81.

Note: He was the person, who led TUC during the most difficult years in the trade union movement's history. The movement saw challenges of the miners' strike and Mrs Thatcher's onslaught on trade unionism..

- ✚ **June 8:** Former Brazilian striker, Fernando Lucio da Costa died in a helicopter crash in central Brazil at the age of 36.

- ✦ **June 9:** Harris Blake died at the age of 84. He was an American politician, member of the North Carolina Senate (2003–2013).
- ✦ **June 11:** Gary Gilmour, a former all-round cricketer of Australia died at the age of 62 after battling with health problems for many years.
- ✦ **June 12:** Khagen Mahanta died at the age of 71. He was an Indian folk singer. He died because of cardiac ailment.
- ✦ **June 13:** Shanti Patel died at the age of 93. She was an Indian politician, freedom fighter and trade unionist.
- ✦ **June 14:** José Gómez Lucas died at the age of 70. He was a Spanish Olympic cyclist.
- ✦ **June 18:** Lasse Kühler died at the age of 75. He was a Swedish entertainer and dancer.
- ✦ **June 22:** Ramanarayanan, Tamil film director and producer died in Singapore at the age of 65. He has directed 125 films and holds the world record of directing the maximum number of movies in nine different languages.
- ✦ **June 26:** American football player Bob Mischak, died at the age of 81.
- ✦ **June 29:** Dermot Healy died at the age of 66. He was an Irish poet, novelist and playwright.
- ✦ **June 30:** Former Haitian president Leslie Francois Manigat died at the age of 83. He was elected as the President of Haiti in January 1988 but was overthrown by General Henri Namphy in June 1988.

MISCELLANEOUS NEWS THIS MONTH

- ◆ **June 2:** The United Nations honoured 106 peacekeepers, including eight Indian soldiers, who lost their lives in peacekeeping operations.
- ◆ **June 3:** The US President Barack Obama proposed a 1 billion US dollar (about 730 million Euros) US security plan for Eastern Europe to finance extra US troop and military deployments to new allies in Eastern Europe.

- ◆ **June 4:** Jammu and Kashmir government announced the enhancement of the retirement age of government employees from 58 to 60 years. The cabinet also raised the upper age limit for youths to obtain government jobs from 37 to 40 years.
- ◆ **June 5:** President Bashar al-Assad of Syria won the Presidential election for the third time. The Presidential Election result was announced by the Parliament Speaker Jihad .
- ◆ **June 7:** Union Ministry of Health & Family Welfare in first week of June 2014 launched a new four-minute video titled, The Price We Pay. The video was launched to highlight the health and economic impacts of tobacco consumption.
- ◆ **June 8:** Kawa Music Group of Jaipur, Rajasthan is set to perform during the XX Commonwealth Games (CWG) 2014 in Glasgow, Scotland. The CWG 2014 will be held from 23 July to 3 August 2014.

The entire group of band has been invited by the Scottish Art Council to perform during the Games.

- ◆ **June 12:** The three day Leh Festival began in Leh region of Jammu & Kashmir. It is also known as Ladakh Singhey Khabab Spring Festival. It is organized by the Tourism Department of Jammu and Kashmir.
- ◆ **June 17:** Pratishtha Khanna (India Born)honoured with Champions of Change 2014 at the White House. There are 10 more local champions of Change who honored at the White House for there extra ordinary leadership in their following communities.
- ◆ **June 18:** An 1856 British Guiana 1-cent postage stamp was sold for record 9.5 million US dollar to become the world's most valuable stamp.

The auction was held by the Sotheby in New York. It was for the fourth time that the 1856 Magenta stamp broke the auction record for a single stamp in its long history.

- ◆ **June 19:** Taiwanese poet, Yu Hsi translated 1330 couplets of Tirukkural (one of the collection of sangam literature) and the poems of poet Subramanya Bharathi in Mandarin, Chinese language. Bharathidasan's poems will be translated.

- ◆ **June 20:** The India successfully test and fired Supersonic Akash Missile at low altitude at the Balasore district Odisha from an Integrated Test Range (ITR).After so many validation trails of Supersonic Akash Missile ,now it is ready to get include in the Indian army.
- ◆ **June 22:** Engineers India Ltd (EIL) and National Buildings Construction Corporation (NBCC) become Navratna company now,The status has been granted by Union government of India.
- ◆ **June 23:** UK firm East India Company issued an exclusive legal tender gold coins in honour of Sachin Tendulkar. The company will issue limited 210 gold coins. Each gold coin weighing 200 grams will be worth 12000 pound sterling.

Note: The rare coin was issued in honour of Sachin's remarkable career spanning 24 years.

- ◆ **June 24:** A.K. Dubey appointed as new Chairman of Coal India Limited with the immediate effect.
- ◆ **June 25:** Delhi-Dibrugarh Rajdhani Express derailed near Chhapra in Bihar in which four people were killed and eight were injured. The accident took place between Golden Ganj and Chhapra Kachari Stations on Sonpur-Chhapra section.
- ◆ **June 25:** A high-level forum Acting on the Call: Ending Preventable Child and Maternal Deaths was held in Washington. The forum was organised by US Agency for International Development (USAID) and the Governments of India and Ethiopia in collaboration with UNICEF, the Bill & Melinda Gates Foundation and other partners.
- ◆ **June 26:** The United Nations Educational, Scientific and Cultural Organization (UNESCO) released a report, recently. The report released that around 58 million children aged 6 to 11 are still out of school.
- ◆ **June 27:** 15 people were killed and 20 injured in a blast in Gas Authority of India Limited (GAIL) pipeline at Nagaram Village in Andhra Pradesh. The 18-inch pipeline of GAIL, in which blast happened, carries gas from state-owned Oil and Natural Gas Corp's (ONGC) gas field in the East Godavari district to Lanco's Kondapalli power plant near Vijayawada in Andhra Pradesh.

- ◆ **June 30:** The annual Lord Jagannath Rath Yatra (Chariot Festival) began on 29 June 2014 at Puri of Odisha. More than 10 lakh devotees from India and abroad descended to the pilgrim town of Puri for glimpse of the presiding deities of the 12th century shrine of Lord Jagannath.

RECURRING TERMS IN NEWSPAPER THIS MONTH

- **Phishing:** Phishing is the act of attempting to acquire sensitive information such as usernames, passwords, and credit card details (and sometimes, indirectly, money) by masquerading as a trustworthy entity in an electronic communication.
- **Inflation:** In economics, inflation is a sustained increase in the general price level of goods and services in an economy over a period of time. It can be defined as too much money chasing too few goods. When the general price level rises, each unit of currency buys fewer goods and services. Consequently, inflation reflects a reduction in the purchasing power per unit of money – a loss of real value in the medium of exchange and unit of account within the economy. A chief measure of price inflation is the inflation rate, the annualized percentage change in a general price index (normally the consumer price index) over time.
- **REPO RATE:** (Repurchase Agreements) This is the rate at which the banks borrow the money from RBI to meet their sudden demands, these are done with the help of repurchase agreements (these are govt securities which has a date on it claiming to be re bought at some certain date).

How RBI controls inflation with this? - RBI increase the Repo rate in the conditions of high inflations so that banks are not encouraged to borrow money from RBI and release them in to the market resulting in lesser flow of money and hence inflations decreases. RBI decreases the REPO rate when the inflation is under control .

Current REPO rate stands at 8% of NDTL.

- **Foreign Institutional Investment:** The term is used most commonly in India to refer to outside companies investing in the financial markets of India. International institutional investors must register with the Securities and Exchange Board of India to participate in the market.
- **FDI (Foreign Direct Investment):** It is a direct investment into production or business in a country by an individual or company of another country, either by buying a company in the target country or by expanding operations of an existing business in that country.

❑ **World Environment Day 2014:** World Environment Day (WED) is celebrated every year on June 5 to raise global awareness to take positive environmental action to protect nature and the planet Earth. It is run by the United Nations Environment Programme (UNEP). On June 5th 2014, Barbados became the first small island developing state to host World Environment Day. The 2014 theme for World Environment Day focused on 'Small Islands and Climate Change', the official slogan for the year 2014 is 'Raise Your Voice Not The Sea Level.

❑ **Permanent Account Number (PAN):** As per section 139A of the Act obtaining PAN is a must for the following persons:-

- i. Any person whose total income or the total income of any other person in respect of which he is assessable under the Act exceeds the maximum amount which is not chargeable to tax.
- ii. Any person who is carrying on any business or profession whose total sales, turnover or gross receipts are or are likely to exceed Rs. 5 lakh in any previous year.
- iii. Any person who is required to furnish a return of income under section 139(4) of the Act.

❑ **Certificate of Deposit (CD) :** Certificate of Deposit (CD) is a negotiable money market instrument and issued in dematerialised form or as a Usance Promissory Note against funds deposited at a bank or other eligible financial institution for a specified time period. Guidelines for issue of CDs are presently governed by various directives issued by the Reserve Bank of India (RBI), as amended from time to time. CDs can be issued by (i) scheduled commercial banks {excluding Regional Rural Banks and Local Area Banks}; and (ii) select All-India Financial Institutions (FIs) that have been permitted by RBI to raise short-term resources within the umbrella limit fixed by RBI.

Maturity

The maturity period of CDs issued by banks should not be less than 7 days and not more than one year, from the date of issue.

The FIs can issue CDs for a period not less than 1 year and not exceeding 3 years from the date of issue.

❑ **Ways and Means Advances:** Ways and means advances (WMA) is a mechanism used by Reserve Bank of India (RBI) under its credit policy by which provides to the States banking with

it to help them to tide over temporary mismatches in the cash flow of their receipts and payments.

Types of WMA

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

The Reserve Bank of India (RBI) has set a Rs35,000 crore limit for ways and means advances (WMA) for the first half of 2014-15

ABBREVIATIONS THIS MONTH

- **ANN:** Assigned Names and Numbers
- **RRTS:** Regional Rapid Transit System
- **ECB:** External Commercial Borrowings
- **SWIFT:** Society for Worldwide Interbank Financial Telecommunication
- **FSLRC:** Financial Sector Legislative Reforms Commission
- **MIBOR:** Mumbai Inter-Bank Offer Rate
- **LIBOR:** London Inter-Bank Offer Rate
- **LAF:** Liquidity Adjustment Facility
- **GIRO:** Government Internal Revenue Order
- **EEFC:** Exchange Earner's Foreign Currency
- **FRBMA:** Fiscal Responsibility and Budget Management Act
- **ALM:** Asset Liability Management

- **AMFI:** Association of Mutual Fund in India.
- **TIEA:** Tax Information exchange Agreement
- **CAR:** Cash Adequacy Ratio
- **CCEA:** Cabinet Committee on Economic Affairs
- **CECA:** Comprehensive Economic Cooperation Agreement
- **CEPA:** Comprehensive Economic Partnership Agreement
- **INMA:** International News Media Association
- **EVM:** Electronic Voting Machine
- **DTAA:** Double Taxation Avoidance Agreement
- **EEFC:** Exchange Earner's Foreign Currency
- **EFSF:** European Financial Stability Facility
- **FEMA:** Foreign Exchange Management Act
- **FI:** Foreign Institutional Investor.
- **FINO:** Financial Inclusion Network Operation
- **FIPB:** Foreign Investment Promotion board
- **FSLRC:** Financial Sector Legislative Reforms Commission
- **FTA:** Free trade agreement
- **GAAR:** General anti avoidance rule
- **GSLV:** Geo-Synchronous Launch Vehicle
- **MSF:** Marginal Standing Facility
- **NBFC:** Non Banking Finance Companies
- **NCTC:** National Counter-Terrorism Centre
- **RTGS:** Real Time Gross Settlement

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- **SLR:** Statutory Liquidity Ratio
- **TAPI:** Turkmenistan-Afghanistan-Pakistan-India.
- **QFI:** Qualified Foreign Investors
- **VVPAT:** 'Voter Verifiable Paper Audit Trail'
- **TIEA:** Tax Information Exchange Agreement

IMPORTANT DAYS THIS MONTH

- ▶ **June 4 :** International day of Innocent Children Victims of Aggression
- ▶ **June 5:** World Environment Day
- ▶ **June 8:** World Ocean Day
- ▶ **June 14:** World Blood Donor Day
- ▶ **June 18:** Goa Liberation Day
- ▶ **June 25:** United National Charter Signing Day
- ▶ **June 26:** Anti-Emergency Day
- ▶ **June 26:** International Day Against Drug Abuse and Illicit Trafficking
- ▶ **June 26:** Pulse Polio Vaccination Day
- ▶ **June 3rd Sunday:** Father's Day

SPECIAL FEATURES OF THE MONTH

GLOBAL PEACE INDEX 2014

The Global Peace Index (GPI) is the world's leading measure of national peacefulness. Now in its eighth year, it ranks 162 nations according to their 'absence of violence'.

The GPI is developed by IEP under the guidance of an international panel of independent experts with data collated and calculated by the Economist Intelligence Unit (EIU).

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It is composed of 22 indicators, ranging from a nation's level of military expenditure to its relations with neighbouring countries and the percentage of prison population

The last year's fall in global peace was mostly attributable to drops in four of the 22 indicators used to put together the index:

- **Terrorist activity**
- **Number of internal and external conflicts fought**
- **Number of displaced people as a percentage of the population**
- **Number of deaths from organised internal conflict**

The 2014 Global Peace Index shows that the world has become less peaceful; since 2008. 111 countries have deteriorated in levels of peace, while only 52 have improved.

RESULTS

- The most peaceful countries are Iceland, Denmark and New Zealand.
- Georgia, Cote d'Ivoire and Libya all made the biggest improvements in peace since last year. A common characteristic in all these countries is the ongoing improvement in political stability in the wake of conflict.
- Syria replaces Afghanistan as the world's least peaceful country.
- South Sudan experienced the largest fall on the Global Peace Index and dropping 16 places to rank 160th of 162 countries.
- **India's rank in this year's index is 143, earlier (in the year 2103) it was 141.**

2014 FIFA World Cup

The 2014 FIFA World Cup is the 20th FIFA World Cup, a tournament for the men's football world championship, which is currently taking place in Brazil.

It began on 12 June, with a group stage, and is scheduled to conclude on 13 July with the final. It is the second time that Brazil has hosted the competition, the first being in 1950.

National teams of thirty-two countries arrived in Brazil to play a total of 64 matches across twelve of its biggest cities, which are using special goal-line technology for the first time ever in

a World Cup tournament. The winner of the previous tournament held in South Africa, was Spain.

The 2014 World Cup is expected to be the most expensive in history. The Brazilian government expect costs of \$14 billion, while FIFA will spend \$2 billion on staging the finals. The bill for building and renovating stadia is likely to be around \$3.6 billion, including five new venues built especially for the matches. FIFA are aiming to sell 3,334,524 match tickets, of which 1.1 million will go on sale to the general public and the rest going to corporate sponsors, VIPs and FIFA personnel and team staff.

Official Trophy Logo - The distinctive trophy logo in the Brazilian flag colours of green and yellow is nicknamed 'Inspiration' and was created by designers with the marketing agency Africa, based in the host country. The design was based on a photograph of three victorious hands lifting the World Cup trophy to show Brazil's warm-hearted welcome to the world.

Official Slogan - FIFA's official slogan for the tournament, which will appear along with the Inspiration logo on branded products like signage, souvenirs and tickets, will be "All in One Rhythm" (Portuguese: "Juntos num só ritmo").

Official Mascot - The official mascot is an armadillo by the name of Fuleco. He belongs to a uniquely Brazilian subspecies of the creatures known as the 'tatu-bola'. Fuleco's name comes from the Portuguese words "futebol" (football) and "ecologia" (ecology), a way of combining the popularity of the sport in Brazil with the vital need to protect the nation's unique wildlife and ecosystems.

Official Ball - The official ball of the 2014 World Cup will be the Adidas Brazuca. The name was selected by a public vote that received responses from more than 1 million Brazilian football fans. (Read: The Adidas Brazuca comes into the hands of the World Cup stars!)

Official Song - On 24 January 2014, FIFA and Sony Music announced that the official song for the tournament will be "We Are One (Ole Ola)" by Pitbull, Jennifer Lopez and Claudia Leitte. A customized version of the song "Dare (La La La)" by Shakira, who provided the official song of the 2010 tournament, will be used as a secondary theme song.

Main Sponsors - Some of the main sponsors of the 2014, FIFA World Cup are Adidas, Coca – Cola, Emirates, Sony, Budweiser, Mac Donalds, VISA and Johnson & Johnson.

2014 INDIAN PREMIER LEAGUE

Background

Indian Premier League (IPL) is a Twenty20 cricket tournament where different franchise teams participate for the title. The tournament started in 2008 and from then it usually takes place every year in the months of April – June. Until 2012, the Indian Premier League was sponsored by DLF after they paid \$50 million for the five-year sponsorship. Pepsi took over the contract for the 2013 IPL after paying close to \$72 million for the 5-year contract. In 2008, Sony paid \$1 billion for the broadcasting rights over a ten-year period. The IPL is watched across the world and in 2010 made history by becoming the first sporting event to be broadcast live on YouTube.

- ▼ The 2014 season of the Indian Premier League, abbreviated as IPL 7 or Pepsi IPL 2014, is the seventh season of the IPL.
- ▼ The Kolkata Knight Riders are the champions, having won the 2014 season.
- ▼ There are eight teams this season, one fewer than in 2013 after the withdrawal of the Pune Warriors India.
- ▼ The tournament is jointly hosted by India and the United Arab Emirates. The opening 20 matches were held in the UAE at three different stadiums in Abu Dhabi, Dubai and Sharjah with the tournament returned to India on 2 May.

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