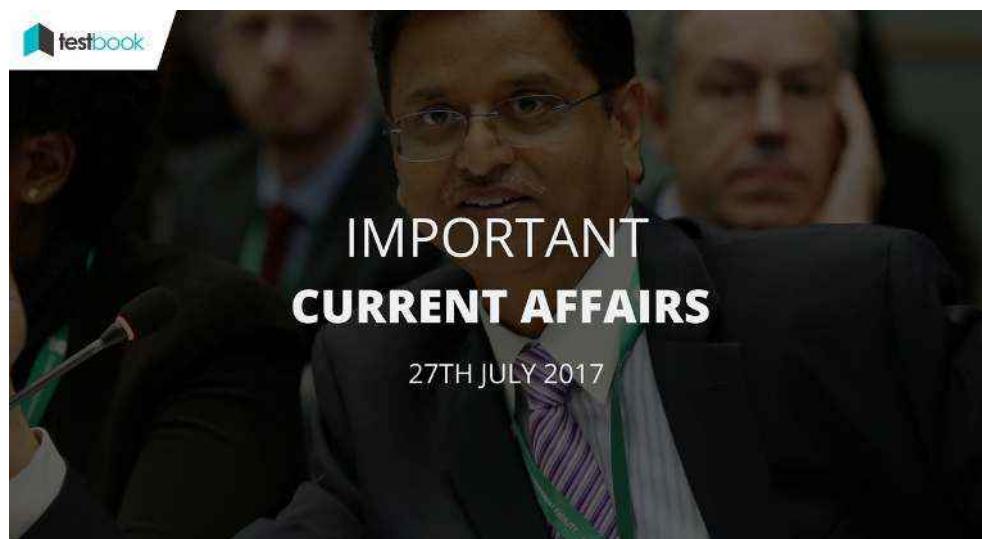




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- **Bajaj Allianz renews corporate agreement**

- Bajaj Allianz Life Insurance has renewed corporate agency agreement with Dhanlaxmi

Bank.

- Under the agreement, Dhanlaxmi will continue to sell life insurance products of Bajaj Allianz Life Insurance.
- As a corporate agent partner, Dhanlaxmi has done a business of Rs 365 Cr till date for Bajaj Allianz Life Insurance.
- Relationship b/w Bajaj Allianz Life Insurance & Dhanlaxmi goes back to 2009 .

- **India to be 2nd largest 4G phone base**

- According to a report by Counterpoint, with an estimated installed base of 340 million 4G devices, India will displace the US as the second largest market by next year.
- With a base of 150 million users, India is currently placed behind China and the US.
- Indian market is expected to grow at a faster pace, driven by increasing adoption of mobile Internet.

- **Insolvency action against Bhushan Steel**

- National Company Law Tribunal has allowed banks to initiate insolvency proceedings against Bhushan Steel, Bhushan Steel and Power.
- Petition for launching the insolvency process was filed by SBI in case of Bhushan Steel while a similar plea was filed by PNB against Bhushan Steel & Power.
- SBI has claimed recovery of Rs 4,295 cr from Bhushan Steel & \$490 million for foreign currency loan.

- **Axis Bank extends Shikha Sharma's term**

- Axis Bank has re-appointed Shikha Sharma as its chief executive officer and managing director
- Sharma's re-appointment is for a period of 3 years & is effective 1 June 2018.
- Recently it was reported that Sharma was headed to Tata Group to head its financial services business which was later denied by the bank.
- She has more than 3 decades of experience in the financial sector.

- **Nitish Kumar sworn-in as Bihar CM**

- JDU leader Nitish Kumar was sworn in as Bihar Chief Minister for 6th time within hours of dumping the Grand Alliance.
- Kumar met governor Keshari Tripathi with NDA leaders & staked claim to form a new

government with support of 132 MLAs.

- He has been asked by governor to prove his majority in Assembly within 2 days of taking oath.
- BJP's Sushil Kumar Modi was sworn in as Deputy Chief Minister.

- **1 billion daily users worldwide**

- WhatsApp has announced that it has reached 1 billion daily active users who transfer over 55 billion messages and one billion videos everyday.
- Monthly active users of WhatsApp are over 1.3 billion & supports 60 languages globally.
- Introduction of video call, Status 2 step verification security has helped WhatsApp attract more users since last year when it had 1 billion monthly active users.

- **Arundhati's novel in Man Booker longlist**

- Arundhati Roy's latest work of fiction, "The Ministry of Utmost Happiness", has made it to the longlist of this year's Man Booker Prize.
- The book came after a 19-year-long hiatus since her debut novel "God of Small Things" that won the Booker Prize in 1997.
- The shortlist of six books will be announced on September 13, and the 2017 winner will be finally announced on October 17.

- **Ajit Doval arrives in Beijing**

- National Security Advisor Ajit Doval arrived in Beijing to attend 2 day BRICS NSAs meeting.
- The group of NSAs would call on the Chinese president for an interaction on security issues relating to BRICS countries.
- The visit comes in the backdrop of ongoing standoff between India & China in the Doklam region.
- China currently holds Presidency of BRICS & is due to hold 2017 summit in September.

- **Dharam Singh passes away**

- N. Dharam Singh, former Chief Minister of Karnataka, passed away at a private hospital in Bengaluru after a heart attack.
- He was the 17th CM of Karnataka and was continuously elected as MLA for 7 times from Jevargi constituency. He headed Congress-Janata Dal (Secular) coalition govt from May

2004 to February 2006.

- He was a seasoned politician, was known for his gentle demeanour.

- **India's 1st mobile ticketing system**

- Mumbai Metro One will soon launch India's first mobile ticketing system 'OnGo' for commuters to buy their tickets on their mobile phones.
- Through 'OnGo', commuters can purchase tickets on the Mumbai Metro app and other partner apps like Ridlr.
- A QR code will be generated that will have to be displayed before a non-protruding glass at the Automatic Fare Collection gates.

- **PM Modi inaugurates Kalam's memorial**

- Prime Minister Modi inaugurated a memorial dedicated to former president A P J Abdul Kalam at Peikarumbu on his 2nd death anniversary.
- With 'unity in diversity' as its theme, memorial features quotes of Kalam and his pictures as a scientist and as the president of the country.
- Resembling the arch of India Gate, memorial has on display replica of rockets & missiles on which Kalam had worked.

- **Facebook Acquires Source3**

- Facebook has acquired Source3 to crack down on users who share pirated videos & other content without permission.
- Facebook is acquiring both technology & some of the team behind Source3.
- Source3's approach is similar to YouTube's Content ID content-flagging system that not only identify material that infringes copyright but also provide ways for content owners to make money from UGC.

- **BSE signs MoU with Egyptian Exchange**

- Bombay Stock Exchange has joined hands with Egyptian Exchange for cooperation in exchange of information across business areas.
- Exchanges aims to cross list & trade securities to provide new investment alternatives to investors in both markets.
- Exchanges signed a MoU through which they have created several opportunities to be studied & explored for development of their products & markets.

- **Garg appointed on ADB Board of Governors**

- Economic Affairs Secretary Subhash Chandra Garg has been appointed as Indias Alternate Governor on the Board of Governors of the Asian Development Bank.
- Garg has been appointed in place of former DEA Secretary Shaktikanta Das.
- The appointment came into effect from July 12
- ADB is headquartered in Manila, in the Philippines.

- **‘Apni Gaddi Apni Rozgar’ scheme**

- Punjab govt has announced launch of ‘Apni Gaddi Apna Rozgar’ scheme by flagging off over 100 uberMOTO bikes.
- Under the scheme state govt will be providing commercial two wheelers & four wheelers to unemployed youth at subsidised rates.
- It will not only contribute towards improving last-mile connectivity but will also create thousands of economic opportunities for youth in the state.

- **Axis Bank set to buy Freecharge**

- Axis Bank has entered into an agreement to acquire payments wallet FreeCharge for Rs 385 crore in an all-cash deal.
- By buying Freecharge, Axis Bank will get a popular digital payments brand as well as access to high-quality technology.
- FreeCharge presently has a revenue of about Rs 80 cr.
- Snapdeal bought Freecharge for \$400 million in 2015 in what was then the largest start-up deal in India

- **IRCTC to take over catering services**

- According to railways, Catering services in all trains with pantry cars will be handed over to IRCTC by the year-end.
- Till now, zonal railways were managing catering services in majority trains as per the catering policy 2010.
- This is being done in order to improve onboard food quality.
- Railways will also conduct 3rd party audit at pantry cars & base kitchens to ensure best practice.

- **First Mars simulation base**

- China plans to build its 1st Mars simulation base on Tibetan plateau in country's northwest as it aims to send the 1st mission to the red planet by 2020.
- The project will incorporate education, tourism, scientific research & simulation training.
- China looks to catch up with India, US, Russia & EU in sending probes to Mars.
- The base might also include a set for shooting films and TV shows.

- **Minimum wage across all sectors**

- Union Cabinet has approved new wage code bill which will ensure a minimum wage across all sectors by integrating 4 labour related laws.
- The bill seeks to empower Centre to set a minimum wage across all sectors in the country and states will have to maintain that.
- At present, the minimum wages fixed by the Centre and states are applicable to workers getting up to 18,000 rupees pay monthly.

- **Hockey India League cancelled for 2018**

- The 6th edition of Hockey India League has been postponed to 2019 by Hockey India.
- This comes as the dates in 2018 clashes with the Indoor World Cup, which may bar foreign players' participation in it.
- This will only be a temporary discontinuation and HIL will return in 2019.
- HIL in past 5 years has given rise to players who have gone on to make a name for themselves in world hockey.



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