

News 1 - CBDT signed two bilateral Advance Pricing Agreements (APAs) with the United Kingdom.



The Central Board of Direct Taxes (CBDT) has signed two bilateral Advance Pricing Agreements (APAs) with the United Kingdom On February 01, 2016. With this signing, CBDT has totally signed three bilateral APAs. The first was signed with Japan in December 2014. This is a major step for providing a stable and predictable tax regime. CBDT has so far signed 41 APAs. Of which, 38 of these are unilateral and three are bilateral.

Two of the bilateral APAs were signed with two Indian group entities of a UK based Multi-National Company (MNC). The two APAs addresses the issues of payment of management and service charges and payment of royalty as well.

News 2 - India signs three MoU's with Brunei for bilateral cooperation.



Vice President Hamid Ansari's visit to Brunei has led India to sign three Memorandum of Understanding (MoU) with Brunei on February 02, 2016. The MoU on health cooperation will find cooperation by gathering scientific, financial, technical and human resources and benefit medical education and research in the two countries.

The MoU in defence will establish defence cooperation between the two countries. The MoU on youth and sports affairs will seek to exchange of sports persons and sports teams and help in coaching, identifying sports talent, and find resources for sports management among other things.

News 3 - Labour Ministry Partners with Uber to Create Micro-Entrepreneurial Opportunities.



Uber and the Union Ministry of Labour and Employment have signed an agreement that will let people to sign up via the National Career Service online portal. The National Career Service online portal lets people connect with career counsellors, placement organizations and employers.

The Ministry of Labour and Employment seeks to enhance micro-entrepreneurship through technology platforms such as Uber. It will create a 'Start Your Own Business' page on its website to further take the initiatives ahead.

News 4 - India to Become an Associate Member State of European Molecular Biology Organization.



The Department of Biotechnology, Ministry of Science and Technology of India has signed a Cooperation Agreement to become the Associate Member State European Molecular Biology Organization (EMBO) on February 04, 2016.

After Singapore, India will now be the second such member country outside the European region. EMBO has more than 1700 leading researchers to promote excellence in the life sciences.

News 5 - India and Sri Lanka signs MoU on Health and School Renovation.



India and Sri Lanka has signed two MoUs in the health sector and renovation of schools on February 06, 2016. The health MoU states that India will build a surgical unit at the Batticaloa Teaching Hospital and supply medical equipment.

The school renovation MoU states that India will aid in the renovation of 27 schools in Sri Lanka's Northern Province.

News 6 - India, China conduct first-ever joint tactical exercise in Ladakh.



Starting February 07, 2016, India and China have conducted their first joint tactical exercise in eastern Ladakh to make soldiers on the Line of Actual Control friendlier and to enhance their confidence-building measures (CBMs).

The exercise was held in the Chushul-Moldo area. The joint exercise concentrated on co-ordination of operations to jointly undertake disaster relief and humanitarian aid.

News 7 - Indian Coast Guard to Induct 38 Aircraft and Helicopter by 2020.





The Indian Coast Guard has proposed on February 08, 2016 to include 38 more aircraft and helicopters into its fleet by 2020. Currently, the CG has a fleet of 62 airplanes and helicopters.

The aim is to boost its surveillance along with search and rescue capabilities. The maritime security will sign a contract with Hindustan Aeronautics Limited (HAL) to collect 16 Advanced Light Helicopters (ALHs) in the next three-four months.

News 8 - Rs. 1 L Crore Disbursed Under the PRADHANMANTRI MUDRA YOJANA.



It was announced on February 08, 2016 that loans worth about Rs. 1 lakh crore have been disbursed under the Pradhan Mantri MUDRA Yojana.

Emphasizing that the government wants the youth to be job creators and not job seekers, the PM Narendra Modi hailed the contributions of Banks and financial institutions.

News 9 - India tops the list of major milk producing countries.



As per the data available till February 10, 2016, India is the most milk-producing country in the world in 201-15. It has recorded a milk production figure of 146.31 million tonnes in 2014-15 as compared to 137.7 million tonnes the previous year. India is followed by countries such as USA, China, Pakistan and Brazil

News 10 - US, India considering joint naval patrols in South China Sea.



As per recent developments on February 10, 2016, the United States and India discussed about a joint naval patrol in the disputed South China Sea.

The countries are discussing to launch the joint exercise within a year. The US wants a more united stand on the issue after Beijing constructed seven man-made islands in the sea.

News 11 - India to export 120 LBH railway coaches to Bangladesh.



In its biggest consignment so far, it was announced on February 10, 2016 that Indian Railways will export 120 modern Linke Hofmann Busch (LHB) coaches to Bangladesh by March 2016.

The estimated cost of the project will be around Rs.367 crores. The manufacturing of these stainless steel LHB broad gauge coaches will be done at the Rail Coach Factory (RCF) in Kapurthala.

News 12 - India Australia Energy Security Dialogue Held at Canberra, Australia.



Shri Piyush Goyal, Union Minister of State (IC) for Coal, Power and New and Renewable had an Energy Security Dialogue with Australian Minister for Resources, Energy and Northern Australia, Mr Josh Frydenberg at Canberra on February 10, 2016. This was aimed to implement the Prime Minister's vision of affordable energy for all.

News 13 - India and UAE Signed 9 Agreements to Boost Bilateral Cooperation.



India and the United Arab Emirates signed 9 bilateral agreements on February 12, 2016 in various sectors during the visit of Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi in India. Sectors of agreement include currency, infrastructure, culture, renewable energy, space research, cyber security, insurance, skill development and commercial information sharing.

News 14 - Sagarmala Initiative launched to augment infrastructure in coastal areas.





On February 14, 2016, the government declared that it has identified 150 critical projects in 13 states along the 7,500 kms coastline of India, to get infrastructure development in coastal areas under the ambitious Sagarmala Project.

The project includes modernization of our ports and islands, setting up coastal economic zones, new major ports and fish harbours.

News 15 - Union Government Launches Non-Tax Receipt Portal.



Finance Minister Arun Jaitley has launched on February 15, 2016 a Non-Tax Receipt Portal (NTRP) to electronically collect over Rs.2 trillion annually in non-tax receipts. The portal was launched as a part of Union Government's flagship Digital India campaign.

The portal provides a one-stop platform to citizens /corporates/other users for making online payment of Non-Tax Receipts to Government of India. The annual collection of Non Tax Receipts is over Rs. 2 lakh crores.

News 16 - ENVIS Portal - Launched By Union Government.



Prakash Javadekar, Union Minister of Environment, Forest and Climate Change has launched the Environment Information System (ENVIS) portal and mobile application on February 18, 2016. It was launched as a part of the national interaction-cum-evaluation workshop for Environment Information System.

ENVIS Portal (<http://envis.nic.in>) runs parallel with the objectives of Digital India which works on improving the digital literacy in the environment sector and deliver services digitally. It will play important role integrating network of ENVIS centres.

News 17 - Cabinet Approves Trade Facilitation Agreement.





The Union Cabinet has approved a proposal on February 17, 2016 to notify the Trade Facilitation Agreement (TFA) of the World Trade Organization (WTO). Decision in this regard was taken in the Union Cabinet meeting chaired by the Prime Minister Narendra Modi in New Delhi.

The Trade Facilitation Agreement contains provisions for expediting the movement, release and clearance of goods, including goods in transit.

News 18 - Government of India Approves Highway Contracts worth Rs. 6000 Crores.



GOI has approved eight highway projects worth Rs. 6,000 crores on February 19, 2016 for six states - Punjab, Jharkhand, Madhya Pradesh, Rajasthan, Himachal Pradesh and Odisha.

The Road Transport and Highways Ministry has this month approved 37 projects entailing a total investment of about Rs. 34,000 crores.

News 19 - PM Inaugurated Rurban Mission in Chhattisgarh.



Prime Minister Narendra Modi launched the ambitious 'Rurban Mission' for developing 300 villages across the country on February 21, 2016. These villages will be made urban growth centers aimed at improving the country's basic infrastructure, at Dongargarh in Chhattisgarh.

The Shyama Prasad Mukherji Rurban (rural-urban) project will focus on improving infrastructural facilities such as power lines, shelters, roads, drinking water connections and drainage, and creating community assets such as schools, colleges and health centres.

News 20 - Government will sell its 5% stake in NTPC.



It was announced on February 22, 2016 that the Indian government will sell its 5% stake in India's largest power producer NTPC. The expressed floor price will be Rs. 122 per share to raise Rs. 5,029 crores. The government owns almost 75% of

the company.

The Centre has 74.96 per cent stake in NTPC and will sell 412 million shares, a fifth of these being reserved for retail investors

News 21 - INS Arihant – India’s first nuclear submarine ready to operate.



INS Arihant, India’s first nuclear armed submarine will start full-fledged operations from February 23, 2016. Several deep sea diving drills and weapons launch tests have been done over the past five months.

The indigenously-built boat is now fully operational and over the past few months, several weapon tests have been taken place in secrecy that have proven the capacity of the vessel.

News 22 - India to induct women in combat roles.



The Government has decided to induct women in all military combat roles in the future. The announcement has been made by President Pranab Mukherjee on February 23, 2016 during the joint sitting of the Lok Sabha and the Rajya Sabha.

The President announced that the government would in the future recruit women for fighting roles in India's armed forces.

News 23 - India and UK sign a deal to establish joint crop science research.



On February 25, 2016, Department of Biotechnology of India and a consortium of top UK research institutions signed a MoU to form a joint India-UK collaboration program in crop science.

The agreement seeks to establish a joint UK-India crop science programme. It is also aimed at enhancing collaborative research, promoting knowledge exchange, and supporting capacity building to develop resilience in food security.