

CURRENT AFFAIRS FEBRUARY 2016 - RESIGNATIONS

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News 1 - Mukesh Bansal & Ankit Nagori to Quit Flipkart.



Mukesh Bansal, the head of commerce and advertising business and Ankit Nagori, Chief Business Officer of Flipkart will quit the company. This was announced on February 10, 2016. Mr. Nagori will quit the firm to start an entrepreneurial venture in the sports domain. Bansal had joined Flipkart when the online marketplace acquired fashion retailer, Myntra in 2014. He will remain an adviser to the company. Binny Bansal will now be the head of the commerce and advertising platforms of Flipkart.

News 2 - Facebook India's Managing Director Kirthiga Reddy Steps Down.



After the controversy ridden free basics program in India, Facebook India Managing Director, Kirthiga Reddy resigned from her current role. Facebook has aborted 'Free Basics' in India and the initiative had caused a large public outcry against it. The telecom regulator TRAI did not allow operators to charge discriminatory rates for internet access based on content. Facebook finally decided not to give it a 'Go Ahead' in India.

News 3 - Vijay Mallya steps down as the Chairman of USL.



Vijay Mallya, chairman of the UB Group has stepped down on February 25, 2016 as the Non-Executive Chairman of United Spirits Ltd. UK firm Diageo agreed to drop all charges of irresponsibility against him, and pay him \$75 million over five years in return of his resignation. Mallya has been accused of cheating the nation and its own employees and he has gone to a foreign nation, when the matter worsened in India.