



### **MakeMyTrip president Ashish Kashyap resigns**

- ❖ Online travel firm MakeMyTrip Ltd announced the resignation of president Ashish Kashyap with effect from September 30, 2017. Kashyap was associated with Ibibo Group for 10 years. MakeMyTrip Ltd acquired Ibibo Group's travel business in India in October 2016. MakeMyTrip (India) Pvt Limited and Ibibo Group Pvt. Ltd have entered into a separation agreement with Kashyap. This agreement, provides among other things, final settlement of dues and benefits to Mr Kashyap and certain obligations on Kashyap, including Non-Solicitation and Non-Competition which shall continue until 30 September 2019.

### **China Bans Raising Funds through Crypto currencies**

- ❖ China has banned individuals and organizations from raising funds through Initial Coin Offerings (ICO), or launches of digital currencies, saying the practice constituted illegal fund-raising. ICOs have become a bonanza for digital currency entrepreneurs, globally and in China, allowing them to raise large sums quickly by creating and selling digital "tokens" with little or no regulatory oversight.

### **Balasubramanian quits HDFC Bank as head of corporate banking, heads back to Citibank**

- ❖ Balasubramanian, head of corporate banking at HDFC Bank has quit the Mumbai-based lender to head back to Citibank, Balasubramanian had quit Citibank in April last year to head the large corporate section for HDFC Bank as the Mumbai based lender made a fresh push for large corporate clients at a time when local rivals were besieged by rising NPAs. It is likely that Bala will replace his former boss Rahul Shukla who head corporate banking for Citibank in India.

### **RBI included HDFC Bank in the list of 'too big to fail' lenders**

- ❖ RBI included HDFC Bank in the list of 'too big to fail' lenders, referred to as D-SIB or domestic systemically important bank. India's largest lender SBI and private sector major ICICI Bank were classified as D-SIBs in 2015. With the inclusion of HDFC Bank in the list, there will now be three 'too big to fail' financial entities in the country.

### **UJALA scheme launched in Malaysia**

- ❖ UJALA, One of the successful schemes by the Government of India has been launched in Melaka, Malaysia. It aims to sell LED bulbs at affordable price through Energy Efficiency Services Limited (EESL), under Ministry of Power. Under this scheme, each household in Melaka will get 10 high quality 9-watt LED bulbs at a cost of only MYR 10 which is almost half the price offered in the market. Green Growth Asia, a non-profit organization will provide logistical assistance and facilitation support in the implementation of the scheme. Launching the scheme Melaka Chief

Minister said, "In due course of time, the successful Indian model of UJALA scheme has become a sought-after example for the different nations of the world.

### **Task Force Constituted for Job Creation**

- ❖ To provide a major thrust to job creation by enhancing India's exports, NITI Aayog has constituted an Expert Task Force under the chairmanship NITI Aayog Vice Chairman Dr Rajiv Kumar. The task force will submit its report by November 2017. NITI Aayog said that to address India's unemployment and under-employment issues, an urgent and sustained expansion of the organized sector is essential. The panel will give recommendations on sector-specific policy interventions in key employment sectors and measures to enhance trade in services with high employment potential. It will also propose a comprehensive plan of action to generate employment and alleviate under-employment in both goods and services sectors and low wages by boosting India's exports in key labour-intensive industries.

### **Parineeti Chopra becomes the first Indian woman ambassador for Tourism Australia**

- ❖ Parineeti Chopra has now been appointed as the first Indian woman ambassador in "Friends of Australia" (FOA) advocacy panel by Tourism Australia. The "Friends of Australia" programme has been devised as a way of fostering mutually beneficial, long-term friendship with those that Tourism Australia regards as unique storytellers. The panel also includes influential personalities like chef Sanjeev Kapoor and cricket commentator Harsha Bhogle.

### **BN Srikrishna Committee to Identify Key Data Protection Issues**

- ❖ An expert committee has been constituted under the Chairmanship of former apex court judge Justice BN Srikrishna to identify key data protection issues in India and recommend methods to address them. The committee will study various issues and make specific suggestions for consideration of the government on the principles to be considered for data protection. On the basis of the Committee's report, a law regulating data protection will be passed, if required.

### **DIGISOL bags "Best Make In India Wi-Fi Company" Award at My India Wi-Fi Summit & Awards**

- ❖ DIGISOL Systems Ltd a leading provider of Active and Passive Networking products, announced today that it has been awarded "Best Make In India Wi-Fi Company" at "My India Wi-Fi India Summit & Awards 2017". The event was organised by leading digital media organisation DigiAnalysys in New Delhi with the active support and cooperation from leading players in the telecom industry. Awards were given in about 20 different categories. DIGISOL is the only vendor who manufactures IT networking products in India and is very proud of it. When local manufacturing was a difficult option, its Chairman, Mr. K.R. Naik started manufacturing in India. Since DIGISOL manufactures in India, it is able to customize its products as per Indian conditions and customers' requirements. DIGISOL is trying to Indianize the product so that the product is by India, for India.