

## **January 7<sup>th</sup> news:**

### **National:**

#### **CBI Court sentences Lalu Prasad Yadav to 3.5 years in prison**

RJD chief Lalu Prasad was on 6<sup>th</sup> January sentenced to three-and-a-half years in jail by a CBI special court in a fodder scam case relating to fraudulent withdrawal of money from the Deoghar Treasury 21 years ago.

CBI court judge Shiv Pal Singh, who had convicted Prasad, along with 10 others on December 23, also imposed a fine of 10 lakh rupees on him for two cases in the scam. A CBI counsel said that he was fined 5 lakh rupees for each case, failing which he would serve another six months in jail.

The court had convicted Prasad for offences of cheating, along with criminal conspiracy, under the Indian Penal Code (IPC) and the Prevention of Corruption Act.

The scam is related to withdrawal of 89 lakh 27 thousand rupees from the Deogarh Treasury between 1990 and 1994 when Prasad was the chief minister of Bihar.

This is the second fodder scam case in which Prasad has been jailed. He was sent to prison for five years on 30th September 2013.

#### **Venkaiah Naidu sends privilege notice against Rahul to LS speaker**

Rajya Sabha Chairman M Venkaiah Naidu on 6<sup>th</sup> January sent a privilege notice against Rahul Gandhi to Lok Sabha Speaker Sumitra Mahajan for further action, holding that "prima facie there is an issue of privilege". Naidu sent the notice to the Lok Sabha speaker for further action as Gandhi is a member of the Lower House.

A complaint against Gandhi is already pending before the Ethics Committee of the Lok Sabha, chaired by BJP veteran L K Advani, after the speaker forwarded the same to it.

BJP leader and Rajya Sabha member Bhupinder Yadav had given the privilege notice against Congress President Gandhi over a tweet put out by him in which he questioned the authority of the Rajya Sabha and questioned its decision.

Yadav had alleged that there is a "breach of privilege" by Gandhi as he used derogatory words against Finance Minister and Leader of the House Arun Jaitley, by twisting his name.

### **Bilateral:**

#### **India eager to enhance ties with ASEAN region, says Sushma Swaraj**

External Affairs Minister Sushma Swaraj has said, India wants to evolve a regional architecture based on the twin principles of shared security and shared prosperity in South-East Asian region.

Inaugurating the 5th Round Table of Association of Southeast Asian Nations (ASEAN) India Network of Think Tanks in Jakarta, She said that India looks out for a deeper economic integration with the dynamic ASEAN region.

The Minister said, India stresses on enhancing maritime security, trade and investment, education and cultural heritage among the grouping of ASEAN.

Mrs Sushma Swaraj reached Singapore to participate in ASEAN-India Pravasi Bharatiya Divas conference which began on 6<sup>th</sup> January.

### **Economy:**

#### **10% gender gap in Jan Dhan accounts: study**

A World Bank paper has noted a 10% gender gap in opening accounts under the country's flagship financial inclusion programme — Jan Dhan Yojana — with 73% men applying for the accounts against 63% women. Madhya Pradesh recorded the largest gender gap of 21%. The paper titled, 'Making It Easier to Apply for a Bank Account: A Study of the Indian Market' by Asli Demirguc-Kunt, Leora Klapper, Saniya Ansar and Aditya Jagati also noted an income gap — 64% being poorer adults and 71% richer adults — in applying for an account.

The share of wage earners (72%) was higher than the share of adults who are out of the workforce and applied for an account (64%). Among adults with primary school education, 62% applied as compared with 70% of adults who had completed secondary school education (and 84 % of adults with a graduate degree).

The survey was carried out between January and March of 2016 in 12 States — Andhra Pradesh (including Telangana), Bihar, Chhattisgarh, Himachal Pradesh, Jharkhand, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan and Uttar Pradesh — which make up about 70% of the country's population.

The research said that despite initial successes, people who wished to apply for an account continued to incur a range of costs, including the cost of travelling to bank branches, the cost of collecting documentation and various other monetary costs. The confluence of these factors makes account opening a tedious task

It also pointed out that 40% of adults cited lack of trust in financial institutions for not opening an account.