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NEW INDIAN CIVIL AVIATION POLICY 2016

The much-awaited national civil aviation policy that seeks to strengthen regional connectivity and tap the sector's high growth potential was cleared by the Union Cabinet on 16th June 2016.

The main motive of the policy is to make regional air connectivity a reality. The policy aims to take flying to the masses by making it affordable and convenient, establish an integrated eco-system which will lead to significant growth of the civil aviation sector.

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MERGER OF FIVE ASSOCIATE BANKS WITH STATE BANK OF INDIA

Union Cabinet of India on Wednesday 15th June 2016, approved the takeover by State Bank of India (SBI) of several subsidiaries, a government official said, in a first move to consolidate the country's struggling public sector banks.

The five associate banks are State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala and State Bank of Travancore. In the last financial year, only State Bank of Patiala posted a loss, while all others were in profit.

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