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Ursula von der Leyen elected first female European commission president

ECONOMY AND FINANCE

Indiabulls Housing Finance falls 4% after CRISIL revises rating to 'watch with negative implications'

- (IBHFL) shares fell 3.8 percent intraday on July 16 as CRISIL revised its rating outlook on the company's long-term facilities to **'rating watch with negative implications'.**
- The rating agency revised its rating watch on the long-term bank facilities and debt instruments from 'rating watch with developing implications', but the rating on the short-term bank facilities and the short-term debt programme was reaffirmed at 'A1+'.
- **CRISIL said it had placed its ratings on long-term debt instruments of IBHFL, on 'watch with developing implications' on April 10, 2019, after the company announced its scheme of amalgamation with Lakshmi Vilas Bank (LVB).**
- IBHFL has received the approval from the **Competition Commission of India (CCI)** for the proposed merger, while it awaits other regulatory approvals.
- CRISIL said with progress on the merger, the rating watch has been revised to 'watch with negative implications' as it is possible that the credit profile of the merged entity as a bank could be relatively weaker than other AAA-rated private banks, at least in the short term.

AWARDS

Sangeet Natak Akademi Announces Ustad Bismillah Khan Yuva Puraskars for the Year 2018 and Zakir Hussain, Sonal Mansingh selected as 2018 Sangeet Natak Akademi Fellows

The Sangeet Natak Akademi, National Academy of Music, Dance and Drama, the apex body of performing arts in the country in the meeting of its **General Council held on 26 June 2019 at Guwahati, Assam** has selected 32 (Including one joint Awards) artists of India who have made a mark as young talents in their respective fields of the performing arts for **Ustad Bismillah Khan Yuva Puraskar 2018 and Sangeet Natak Akademi Ratnas Award.**

Tabla maestro Zakir Hussain, **classical dancer Sonal Mansingh**, **dancer Jatin Goswami** and **scientist K Kalyanasundaram Pillai** have been selected as Sangeet Natak Akademi Fellows.

The Ustad Bismillah Khan Yuva Puraskar is conferred upon artists below the age of 40 years with the objective of identifying and encouraging outstanding young talents in diverse fields of performing arts and giving them national recognition early in their life, so that they may work with greater commitment and dedication in their chosen fields.

In the field of music, eight recipients of Yuva Puraskar are-

Sameehan Kashalkar and Ruchira Kedar - Hindustani Vocal Music

Dhruv Bedi - Hindustani Instrumental Music–Sitar

Shubh Maharaj - Hindustani Instrumental - Tabla

Sandeep Narayan - Carnatic Vocal Music

J.B. Sruthi Sagar - Carnatic Instrumental Music–Flute

R. Sridhar - Carnatic Instrumental Music–Violin

M.D. Pallavi -Other Major Traditions of Music – Bhava Sangeet.

In the field of dance, eight recipients of Yuva Puraskar are-

Vijna Rani Vasudevan & **Rajith Babu** (Joint Award) - Bharatanatyam

Durgesh Gangani - Kathak

Kalamandalam Vaisakh - Kathakali

Manju Elangbam -Manipuri

Madhulita Mohapatra - Odissi

Anjali Borbora Borthakur - Sattriya

Rakesh Sai Babu - Chhau

Vikram Mohan -Contemporary Dance.

In the field of theatre, seven recipients are:

Chavan Pramod R - Direction

Namrata Sharma - Acting

Sunil Palwal - Acting

Preeti Jha Tiwari - Acting

Kuldeep Patgiri - Mime

Subhadeep Guha for Allied Theatre Arts - Music for Theatre

Kalamandalam Sajith Vijayan for Other Major Traditions of Theatre – Kutiyattam.

In the field of Traditional/Folk/Tribal Music/Dance/Theatre and Puppetry, eight recipients are:

Chandan Tiwari -Folk Music (Bihar)

Dinesh Kumar Jangde - Panthi Dance (Chattisgarh)

Manoj Kumar Das - Traditional Music (Khol, Assam)

Chandani Mansing Zala - Puppetry, (Gujarat)

A. Aneshori Devi - Traditional & Folk Music (Manipur)

P. Rajkumar- Folk Dance, (Tamilnadu)

Madhushree Haital - Folk Music (Jhumar) (West Bengal)

Ashok Kumar - Folk Music (Uttar Pradesh)

Ustad Bismillah Khan Yuva Puraskar carries a purse money of Rs 25,000/- (Rupees twenty-five thousand only). The Yuva Puraskar will be presented at a special ceremony, by the Chairman, Sangeet Natak Akademi.

APPOINTMENTS

J. Arun Kumar appointed Puducherry coach

- **Former Karnataka batsman** and **two-time Ranji Trophy-winning coach**, J. Arun Kumar will coach Puducherry in all three formats for the 2019-20 domestic season.
- Last year, Arun Kumar was **the coach of Siechem Madurai Panthers** that won the title in the Tamil Nadu Premier League.
- Under Kumar's tutelage, Karnataka won back-to-back domestic trebles - Ranji Trophy, Vijay Hazare Trophy and Irani Cup - for two years in succession in 2013-14 and 2014-15. The 44-year old also worked as the batting coach for IPL side Kings XI Punjab.

Coca-Cola India & South West Asia announces leadership changes



- **Sarvita Sethi** takes over **as Vice-President – M&A and New Ventures**, **Harsh Bhutani** has been named **Vice President** – Finance (CFO), Coca-Cola India & South West Asia
- Coca-Cola India & South West Asia announced changes to its leadership team. The new structure is designed to enable the India & South West Asia business to be a growth engine for the Coca-Cola Company.
- T Krishnakumar, President, Coca-Cola India & South West Asia said, " There are significant

opportunities that lie ahead of us to grow our portfolio and meaningfully penetrate the market. It is our constant endeavour to strengthen the leadership team for a strong sustainable future growth and address developing business needs. It also reinforces our commitment towards investing in talent development."

RESIGN

Cummins India MD Sandeep Sinha resigns



- Cummins India Ltd announced that **Sandeep Sinha, MD, Cummins India and Vice-President, Cummins India ABO**, has resigned to pursue business interests outside of the company.
- Sinha joined Cummins in 2004 as a Corporate Indirect Purchasing Manager. Over his career at Cummins, he held several leadership roles in Corporate Strategy in the US, New and Recon Parts and the Industrial Engine Business in India.
- He played a key role in starting multiple plants at the Cummins Megasite in Phaltan, India. Before taking his most recent leadership role, Sinha served as the COO of Cummins India.

Ursula von der Leyen elected first female European commission president

- Ursula von der Leyen has been confirmed as the European commission's first female president and the first German in the job for more than 50 years.
- In a secret ballot, voted narrowly to support the German defence minister as a replacement for Jean-Claude Juncker when he steps down on 31 October.

SPORTS

Sports Minister Kiren Rijiju Confers Arjuna Award to Rohan Bopanna, Smriti Mandhana



- Sports and Youth Affairs Minister Kiren Rijiju conferred Arjuna Awards to **tennis player Rohan Bopanna** and **women cricketer Smriti Mandhana**. The duo did not receive the Arjuna Awards during the Award ceremony held last year on September 25 in Rashtrapati Bhawan, as they were out of the country taking part in international tournaments.
- Bopanna who won the tennis gold medal in men's double category in Asian Games 2018 was awarded the Arjuna Award.
- On the other hand, Mandhana was the ICC women's player of the year 2018. Last year she has scored 669 runs in 12 ODIs and 622 runs in 25 T20Is.

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