

KNOWLEDGE UPDATES (29-JAN-13)



By Anshul Singhal

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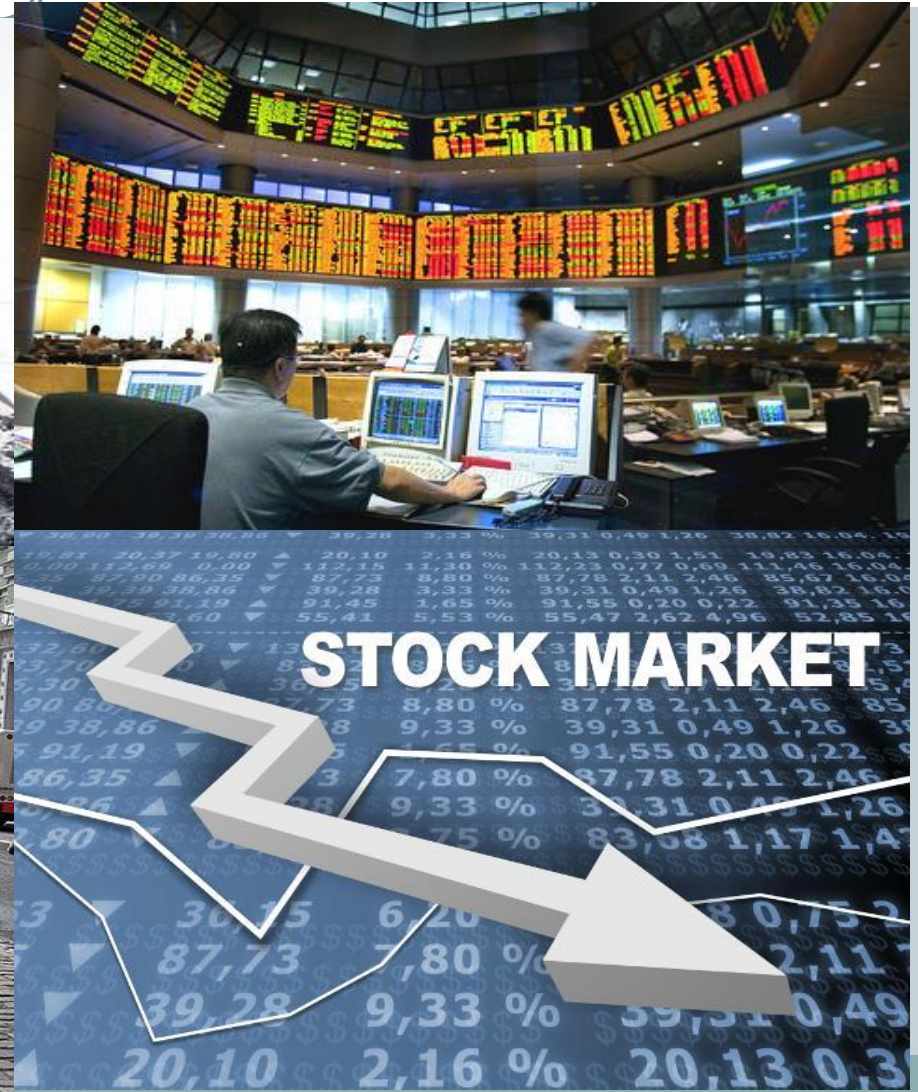
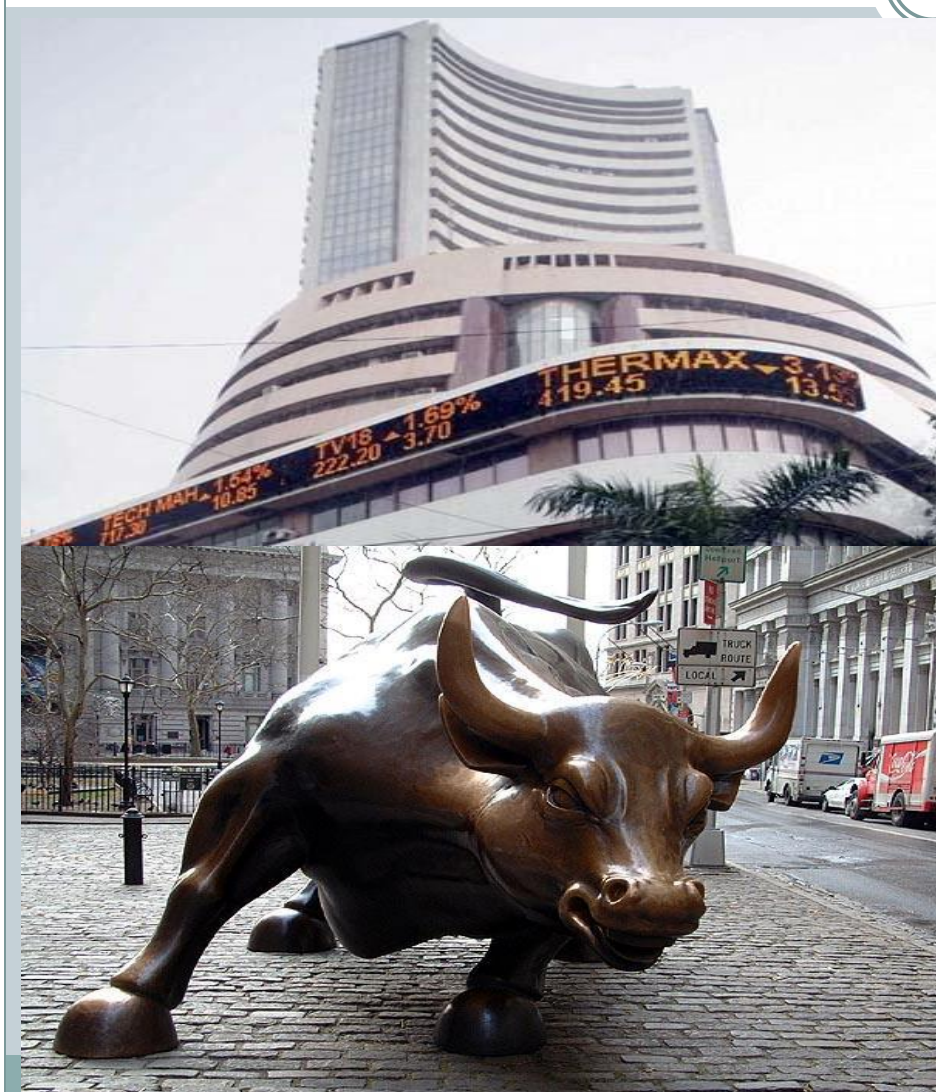
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Quotes of The Day



- Best relations are like beautiful street lamps. They may not make the distance shorter but they lighten your path and make the journey easier.
- Happiness is a mis-addressed emotion, when you seek it for yourself it cannot be found but when you give it to others it will find its way back to you.

Section 1 (Market Watch)



Markets Today (28 Jan 13)



NSE	6,131.85
BSE	20,683.51
NASDAQ	4,083.61
USD	62.62
EURO	85.44
JPY(100)	60.94
GBP	103.71

Section 2 (Economy Updates)



Treat MPs as per VIP protocol, DGCA tells airline

- In a controversial move, government has asked private airlines to give special privileges like lounge access to MPs, sparking a furore with political leaders and others denouncing it for not being in sync with the times.

Slamming the decision, Jammu and Kashmir Chief Minister Omar Abdullah said it reflected "a special kind of disconnect with the reality", an apparent reference to demands for austerity from the political class.

"To be demanding such special privileges for "VIPs" in this political atmosphere takes a special kind of disconnect with the reality," he said on Twitter.

Tata Sons names Harish Bhat as member of group executive council

- Tata Sons on Wednesday announced the appointment of Harish Bhat, who heads Tata Global Beverages and Tata Coffee, as member - group executive council (GEC).

"Harish Bhat, Managing Director of Tata Global Beverages (TGBL) and the Chairman of Tata Coffee, will join Tata Sons as Member - Group Executive Council (GEC), reporting to the Chairman, Cyrus P Mistry, from April 1, 2014," a company statement said.

The GEC provides strategic and operational support to the chairman of Tata Sons.

It also works closely with and partners the boards, CEOs and senior management of the various Tata Group companies, the statement added.

Mr Bhat was appointed as Tata Global Beverages' managing director in July 2012 for a period of five years.

LIC picks up one-third of SBI's mega share sale

- State-run insurer Life Insurance Corporation of India (LIC) on Wednesday bought shares worth around Rs.3,000 crore in State Bank of India's (SBI) qualified institutional placement (QIP) offering, virtually bailing out the issue.
- Many public sector banks also picked up shares in the nation's largest lender while response from foreign investors was tepid.
- Through the biggest QIP ever, launched late on Tuesday evening, SBI is expected to raise Rs.9,230-9,410 crore. LIC picked up about one-third of the issue. The share sale was aimed at bolstering the bank's core capital.
- "SBI is a wonderful stock. LIC bought shares worth around Rs.3,000 crore. The final figures are yet to come in," said an insurance industry official with direct knowledge of the development. He declined to be named

Section 3 (Amendments)



(b) Weighted deduction for expenditure incurred on in-house scientific research and development [Section 35(2AB)]

- Under section 35(2AB), a weighted deduction of 200% of expenditure incurred on in-house research and development facility as approved by the prescribed authority (not being expenditure in the nature of cost of any land or building) is allowed to a company which is engaged in the business of biotechnology or in any business of manufacture or production of any article or thing. However, the deduction was restricted to such expenditure incurred on or before 31st March, 2012.
- In order to encourage the corporate sector to continue to spend on in-house research and development, with effect from Assessment Year 2013-14 the benefit of weighted deduction has been extended by a further period of 5 years i.e. up to 31st March, 2017.

Section 4 (Seminar)



Seminar

- **POU:** Mayur Vihar CPE Study Circle of NIRC
- **Topic:** Auditors Responsibility-Companies Act-2013
- **Place:** Riverside Sports Club, Mayur Vihar I Extn, Delhi-91.
- **Date:** 9th Feb, 2014 11:30 - 14:30
- **ContactDetails:** CA Sunil K Agrawal-9811253763
- **CPE Hrs:** 3

Section 5 (JOB / Empanelment)



Empanelment

- Delhi State Health Mission - New Delhi - Delhi
- **Description :** Selection of Auditors – Request for Proposal Hiring Services of Chartered Accountants firm for Statutory Audit of State health Society (SHS), District Health Society (DHS), National Disease Control Programme Offices (NDCPs) for the Financial year 2013-14 under national health Mission.
- **Last Date :** 12/02/2014
- **Address :** Delhi State Health Mission, 6th, Floor, "B" Wing, Vikas Bhawan-II, Civil Lines, New Delhi-110054
- **Phone :** 011-23812902
- **E-Mail :** dshmspmu@gmail.com

SECTION 6 (SPORTS UPDATE)

SPORTS

at pppst.com



BCCI WAS JUSTIFIED IN DEMANDING A BIGGER SHARE OF THE GLOBAL REVENUE: NZC BOARD MEMBER

- ✘ New Zealand Cricket board is confident the reforms pushed through by India, Australia and England will in no way affect its future international cricket or revenue. “We’re going to end up with a playing programme that is pretty strong going through to 2023, which is three years longer than what the current FTP schedule goes for,” NZC board member and former paceman, Martin Snedden, said.
- ✘ “There's no going backwards in terms of the quality of the playing programme. We’ve got good agreements we’ve reached with Australia, England and India in terms of what that’s going to look like, so we’re in a pretty good place there,” Snedden, who attended the ICC board meeting in Dubai, said.
- ✘ NZC has backed the proposal piloted by the BCCI. On Wednesday, Snedden said he was confident the proposals will be unanimously accepted when the ICC board meets again in February.

SECTION 7 (POLITICAL UPDATE)



CRISIS IN UPA AS CONGRESS ALLIES NC, NCP TALK TOUGH AHEAD OF LS POLLS.

- ◎ It is a worrying time for the Congress party as its key allies at the Centre, the National Conference (NC) and Nationalist Congress Party (NCP), are hinting at parting ways ahead of the Lok Sabha elections. While NCP leader Praful Patel defended BJP prime ministerial candidate Narendra Modi saying the 2002 Gujarat riots should be laid to rest, NC leader and Jammu & Kashmir Chief Minister Omar Abdullah said his party isn't averse to fighting the elections alone.
- ◎ Praful Patel's statement attempted to distance NCP from the familiar chorus in the Congress that Modi should apologise for the 2002 Gujarat riots. He said, "If the judicial system has given any pronouncement, I think we ought to respect it and we need not question it further."

Section 8 (movies updates)



Police Begins Preliminary Inquiry Against Director Rupesh Paul.

- The rift between Sherlyn Chopra and director Rupesh Paul of 'Kamasutra 3D' appears to have widened after the Bollywood actress lodged a police complain against him.
- In a written complaint addressed to the Santacruz police on Monday, actress Sherlyn Chopra alleged that Paul did not pay the remaining Rs seven lakh, of her total remuneration.
- She alleged that Paul had threatened to forfeit her remaining remuneration for the movie 'Kamasutra 3D', after she rejected his sexual advances, the police said.

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND



Amazing Facts

- Minus 40 degrees Celsius is exactly the same as minus 40 degrees Fahrenheit.

Both scales are based on the freezing conditions of water, a very common and available liquid. Since water freezes and boils at temperatures that are rather easy to generate (even before modern refrigeration), it is the most likely substance on which to base a temperature scale. On the Fahrenheit scale, the freezing point of water is 32 degrees and the boiling point is 212 degrees. Zero Fahrenheit was the coldest temperature that the German-born scientist Gabriel Daniel Fahrenheit could create with a mixture of ice and ordinary salt. He invented the mercury thermometer and introduced it and his scale in 1714 in Holland, where he lived most of his life.

Anders Celsius, a Swedish astronomer, introduced his scale in 1742. For it, he used the freezing point of water as zero and the boiling point as 100. For a long time, the Celsius scale was called "centigrade." The Greek prefix "centi" means one-hundredth and each degree Celsius is one-hundredth of the way between the temperatures of freezing and boiling for water. The Celsius temperature scale is part of the "metric system" of measurement (SI) and is used throughout the world, though not yet embraced by the American public.

°F to °C Deduct 32, then multiply by 5, then divide by 9

°C to °F Multiply by 9, then divide by 5, then add 32

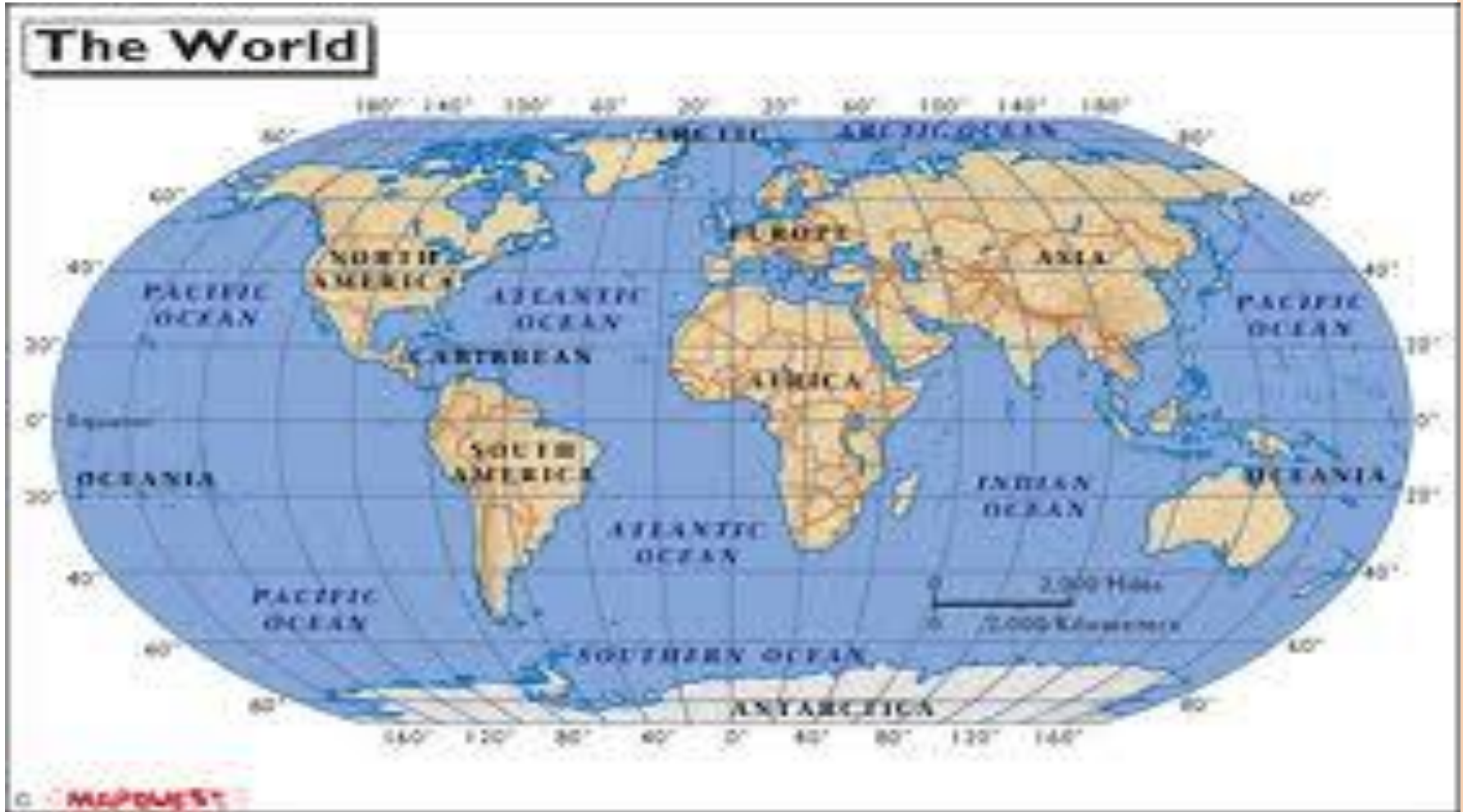
Section 10 (Educational)



RBI RATE – FROM 28-JAN-14

Types	Current rate	Old Rate
Bank Rate	9.00%	8.75%
Cash Reserve Ratio	4.00%	4.25%
Statutory Liquidity Ratio	23%	24%
Repo Rate under LAF	8.00%	7.75%
Reverse Repo Rate under LAF	7.00%	6.75%
Marginal Standing Facility	9.00%	8.75%

SECTION 11 (WORLD NEWS)



SNOWDEN NOMINATED BY NORWAY LAWMAKERS FOR NOBEL PEACE PRIZE

- Edward Snowden was nominated for the Nobel Peace Prize by Norwegian politicians, including a former government minister, for contributing to transparency and global stability by exposing a U.S. surveillance program.
- “The public debate and changes in policy that have followed in the wake of Snowden’s whistleblowing have contributed to a more stable and peaceful world order,” Norwegian parliamentarians Snorre Valen and Baard Vegar Solhjell said in the nomination letter obtained by Bloomberg.
- Snowden, 30, fled to Hong Kong and then to **Russia** after leaking classified documents on the U.S. National Security Agency spying programs. He faces charges of theft and espionage and is in Russia on temporary asylum. Attorney General Eric Holder said last week that if Snowden wanted to return to the U.S. and plead guilty, prosecutors would be willing to negotiate.

SECTION 12 (SCIENCE AND TECHNOLOGY)



INDIAN-AMERICAN RESEARCHER MAKES 3D-PRINTED LOUDSPEAKERS

- An Indian-American researcher at the Cornell University has used 3D printing to make a loudspeaker that work almost as soon as it comes out of the printer.

Apoorva Kiran and Robert MacCurdy, both graduate students in Mechanical Engineering, worked with Hod Lipson, associate professor of Mechanical and Aerospace Engineering to customise a device that could print a variety of materials.

The loudspeakers are made up of a plastic body, conductive coil and a magnet.

The researchers had to figure out how to design and print materials that could fit together and work right away.

Everything is 3-D printed, said Kiran, who is originally from Bihar, as he launched a demo recently by connecting the newly-printed mini speaker to amplifier wires.

THANKING YOU



<https://www.facebook.com/anshul0012>



in.linkedin.com/pub/ca-anshul-singhal/32/736/896/

Disclaimer: The information given are based on the news papers and Google news and knowledge shared by professional institutes like ICAI, ICSI also Updates shared by many professionals like CA Raj Chawla, CA R.P. Sharma etc,