

KNOWLEDGE UPDATES (30-JAN-14)



By Anshul Singhal

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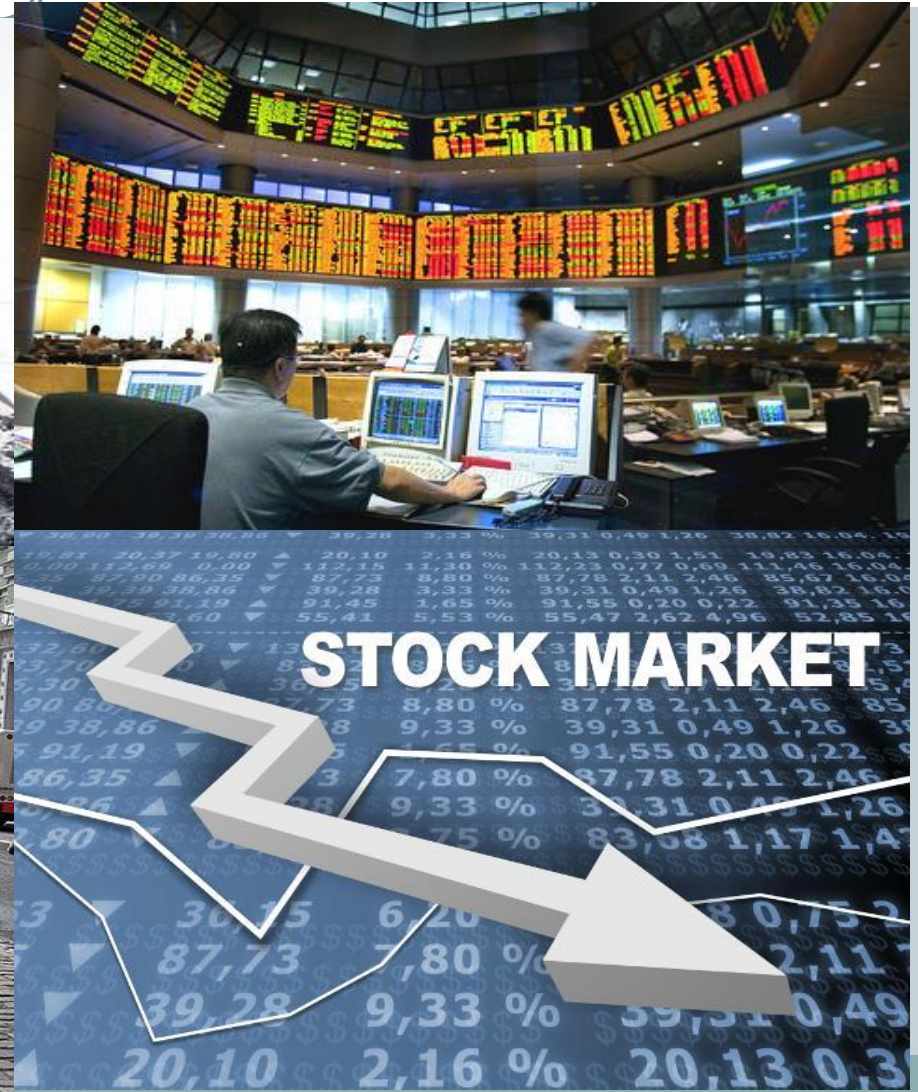
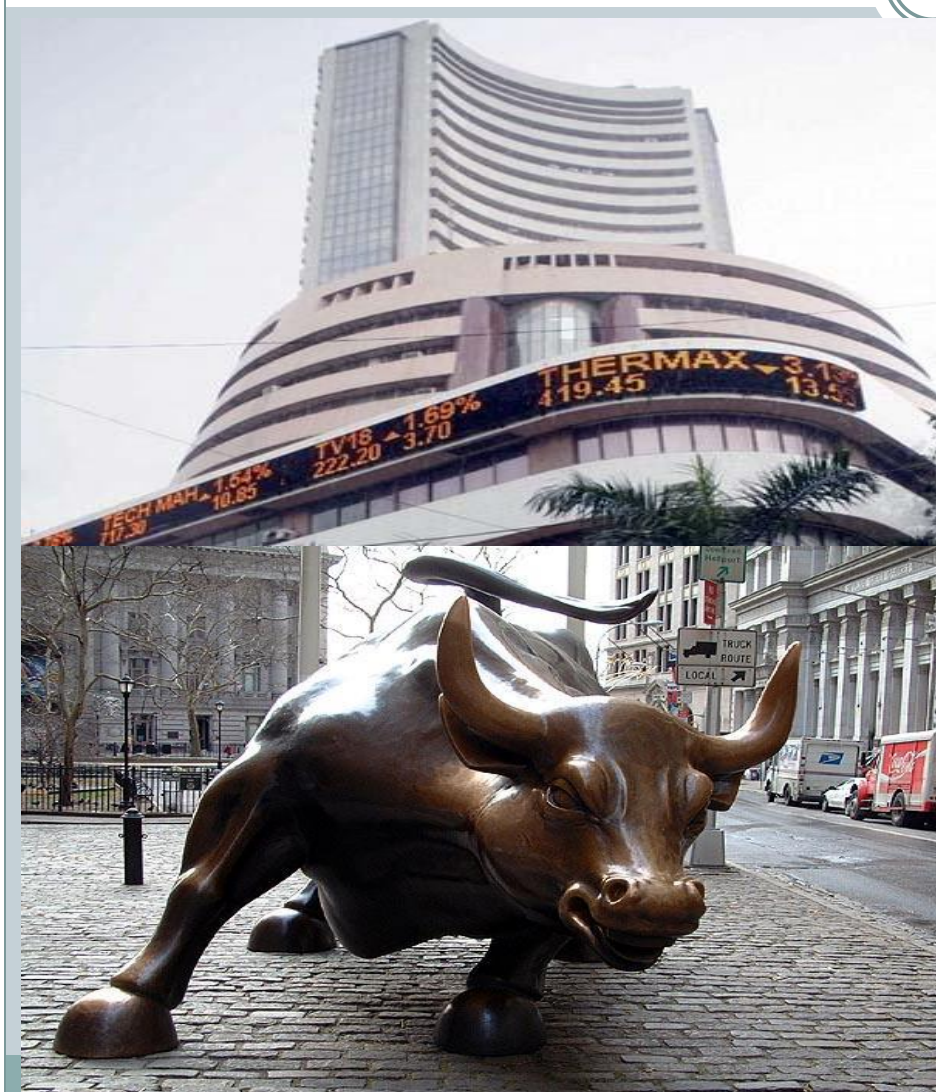
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Quotes of The Day



- Destiny is not created by the shoes we wear but by the steps we take.
- Happy is the one who knows what to remember of the past, what to enjoy in the present and what to plan for the future.

Section 1 (Market Watch)



Markets Today (29 Jan 14)



NSE	6,161.00
BSE	20,647.30
NASDAQ	4,097.96
USD	62.51
EURO	85.37
JPY(100)	60.56
GBP	103.51

Markets Today



Stock Indices	Particulars	Up/Down
Sensex	20647.30	- 0.18%
Nifty	6120.25	- 0.10%
SX-40	12322.36	0.00%
Nikki	15383.91	+ 2.70%
Hang Seng	22141.61	+ 0.82%
Strait Times	3047.93	- 0.47%

Section 2 (Economy Updates)



LPG cap hiked to 12; no cash transfers

- According to Rahul Gandhi's demand to raise the annual cap on subsidised LPG cylinders, the Cabinet Committee on Political Affairs on Thursday raised the quota from nine to 12.
- It also decided to put on hold the Direct Benefit Transfer Scheme for LPG under which consumers receive subsidy in cash. The scheme comes into effect from February 1. Every household will get one cylinder each in February and March in addition to the quota of nine cylinders. From April, they will be entitled to 12 cylinders, one cylinder a month at subsidised rates.
- At the All India Congress Committee session on January 17, Mr. Gandhi had appealed to Prime Minister Manmohan Singh to increase the quota to 12 cylinders.

RBI makes future loans more expensive for defaulters; lenders to revive bad loans

- MUMBAI: The RBI today made future loans more expensive for borrowers who don't cooperate in resolving existing bad loans and offered a liberal regulatory treatment for distressed asset sales.

Releasing 'Framework for Revitalising Distressed Assets', the RBI said new guidelines aimed at reducing bad loans would be effective April 1.

The framework proposes allowing lenders to spread loss on sale of such assets over two years provided loss is fully disclosed, among others

Cabinet approves second phase of Bangalore Metro project

- In good news for residents of Bangalore, the Union Cabinet on Thursday gave its go-ahead to construction of the second phase of Bangalore Metro to help improve public transport in the capital city of Karnataka.

The project involves laying of about 72 km long Metro network at an estimated cost of Rs. 26,405.14 crore at 2011-12 price levels with price escalation of five percent per annum.

The project is scheduled to be completed in five years from the date of start of work.

While the Centre's share will be Rs. 5281 crore, Karnataka government's share will be Rs. 8983 crore in the project. The balance amount will be raised through debt, an official statement said.

Railways setting up new coach factory in Karnataka

- The railway ministry is setting up a greenfield factory in Karnataka's Kolar to roll out about 1,000 passenger coaches per annum when fully commissioned in the coming years.
- An agreement for the proposed joint venture was signed here Thursday between the railways ministry and the state government, which will equally share the cost, estimated to be Rs.1,460 crore.
- The ambitious project, which will generate about 5,000 jobs, will be built across 1,100 acres of land near Kolar, 100 km from here, to be provided by the state free.
- "The new rail coach unit will meet the increasing demand for passenger coaches and foster economic development of the state," union Micro, Small and Medium Enterprises (MSME) Minister K.H. Muniyappa said on the occasion.

Section 3 (Amendments)



Extension of capital gain exemption under section 54B to a HUF [Section 54B]

- Under section 54B, the capital gain arising on the transfer of land which was used for agricultural purposes by an individual or his parents during the 2 years immediately preceding the date of transfer shall not be charged to tax to the extent of cost of acquisition of new agricultural land acquired within a period of 2 years after the date of transfer.
- The aforesaid exemption was so far available only to an individual assessee. Section 54B is now amended to extend the benefit of such an exemption to a Hindu Undivided Family also.
- Therefore, the capital gain arising on the transfer of land used for agricultural purposes, for 2 years immediately preceding the date of transfer by an assessee, *being an individual or his parent, or a Hindu Undivided Family shall not be charged to tax if such assessee purchases a new agricultural land within a period of 2 years after the date of transfer. The capital gain would be exempt to the extent of cost of acquisition of new agricultural land acquired.*

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)



Empanelments

- 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



BCB ON BOARD, BIG THREE ONE VOTE AWAY

- ✖ With the Bangladesh Cricket Board (BCB) accepting revised proposals for the restructure of the ICC after securing the assurance that their Test status will not be revoked, the Big Three are one vote away from the number required to push through constitutional amendments in order that the revamp be completed in full.

SECTION 7 (POLITICAL UPDATE)



CONGRESS RED-FACED, IN A SPOT AS AP ASSEMBLY REJECTS TELANGANA BILL

- ◎ **Hyderabad:** The curtains have fallen on the Telangana debate in the Andhra Pradesh Assembly with the Speaker adjourning the House not before giving a shot in the arm to Chief Minister Kiran Kumar Reddy. The resolution moved by him rejecting the Telangana Bill got a majority mandate.
- ◎ "This is a victory of the people of Andhra Pradesh. People's opinion has been conveyed," said Andhra CM Kiran Kumar Reddy.
- ◎ The resolution also requests the President not to introduce the Bill in Parliament in the current form. While Seemandhra leaders hope this will stall the bifurcation of the state, pro-Telangana parties believe that a separate state is now only a matter of time.

Section 8 (movies updates)



Golden Kela Awards 2014: Ranveer and Deepika get nominated for worst actors.

- If you are tired of cheering in recent award shows for the outstanding work done by Bollywood actors, here is an award show just for you, the Golden Kela Awards.
- The Golden Kela Awards is the desi version of the notorious Golden Raspberry Awards of Hollywood, and is held every year to celebrate the worst of Bollywood
- It comes as a surprise that some actors who have proudly won many a laurel for their performances in other award functions, have not been spared by the Golden Kela Awards jury.
- Deepika Padukone has been nominated in the worst actress category for Chennai Express, while Ajay Devgn leads the worst actor nominations for Himmatwala and its director Sajid Khan tops the nominees of the worst director category.

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND



Amazing Facts

- Butterflies taste with their feet.
- An ostrich's eye is bigger than its brain.



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Section 10 (Educational)



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA EXAMINATION RESULTS

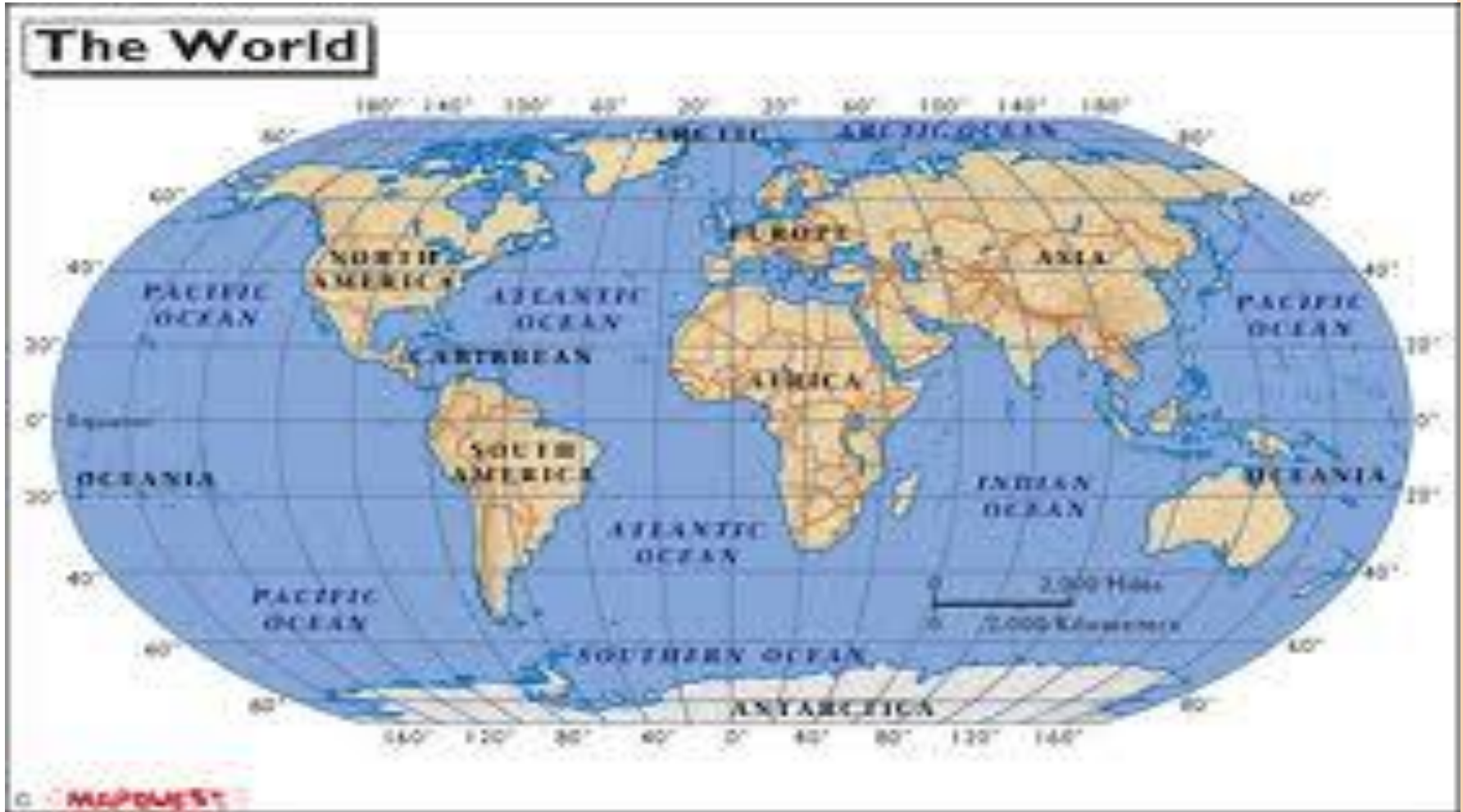
- **[Intermediate (IPC) Examination] : NOV 2013**
- Likely to be declared on 31st JAN 2014

[Register here to receive the results in your mail box](#)

- Best of Luck for all students appearing in exam.



SECTION 11 (WORLD NEWS)



11 KILLED IN ATTACKS IN IRAQ

- BAGHDAD, Jan. 30 (Xinhua) -- Eleven people were killed and 30 others wounded in separate violent attacks on Thursday, including a coordinate suicide attack, in the Iraqi capital of Baghdad, police said, further reflecting the deteriorating security situation in the Middle Eastern country.
- Thursday's deadliest attack took place before noon when four gunmen and two suicide bombers broke into an office belonging to the Ministry of Transportation in eastern Baghdad, an Interior Ministry source told Xinhua on condition of anonymity.





SECOND SUPERMOON OF 2014 TO BE VISIBLE SOON.

- he world is going to see the Supermoon in upcoming days. The second of the five supermoons of 2014 would be visible on Friday, an organisation working for popularising astronomy said on Tuesday.
- Space Foundation said the first supermoon of 2014 appeared on January 1 - making January the single calendar month with two supermoons until January 2018.
- Friday's supermoon would be visible around 3.30pm.
- The remaining three supermoons will be visible on July 12, August 10 and September 9. The one in August would be closest to Earth.
- "A supermoon is when the moon makes its closest approach to Earth in its orbit than usual. It appears as much as 14% bigger and 30% brighter," said Space Foundation president CB Devgun.





You can also see video at :

<https://www.youtube.com/channel/UClIcO4BqJj8MeiPZnZvRbfg/videos>

THANKING YOU



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