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# KNOWLEDGE UPDATES (07-FEB-14)



**By Anshul Singhal**

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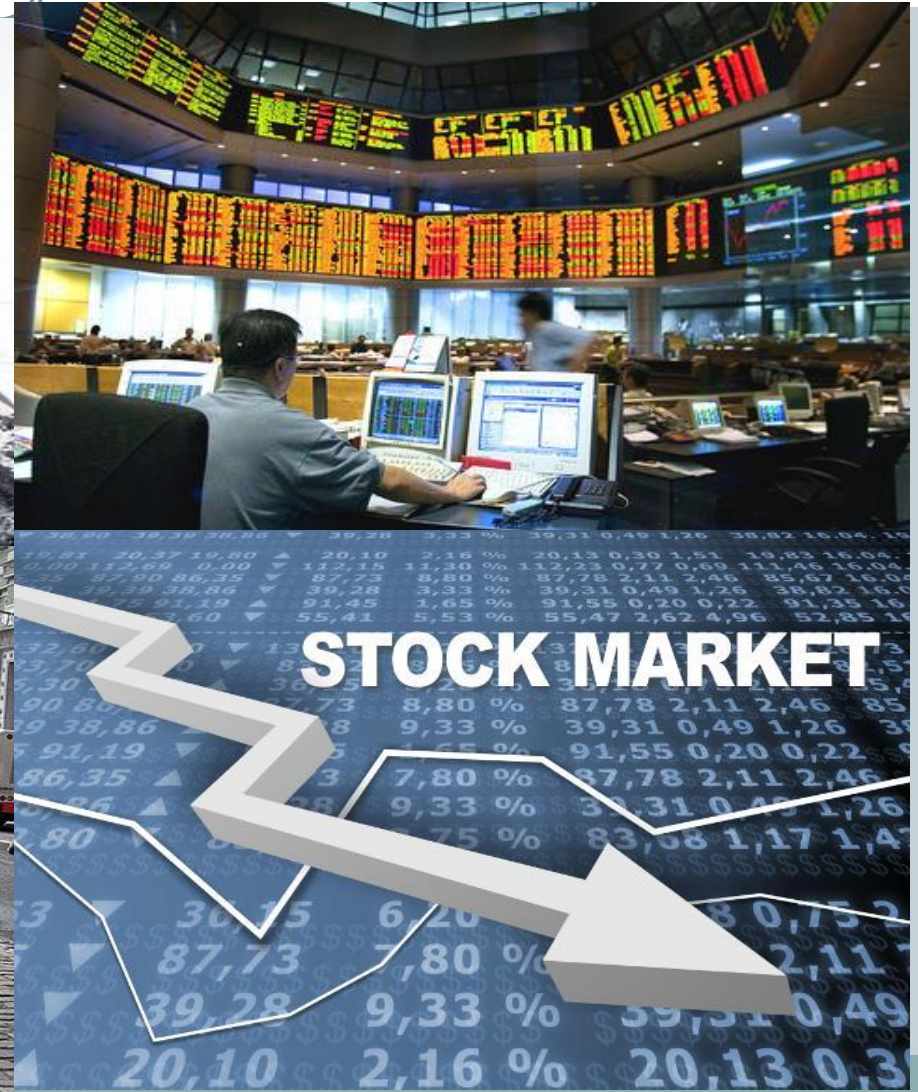
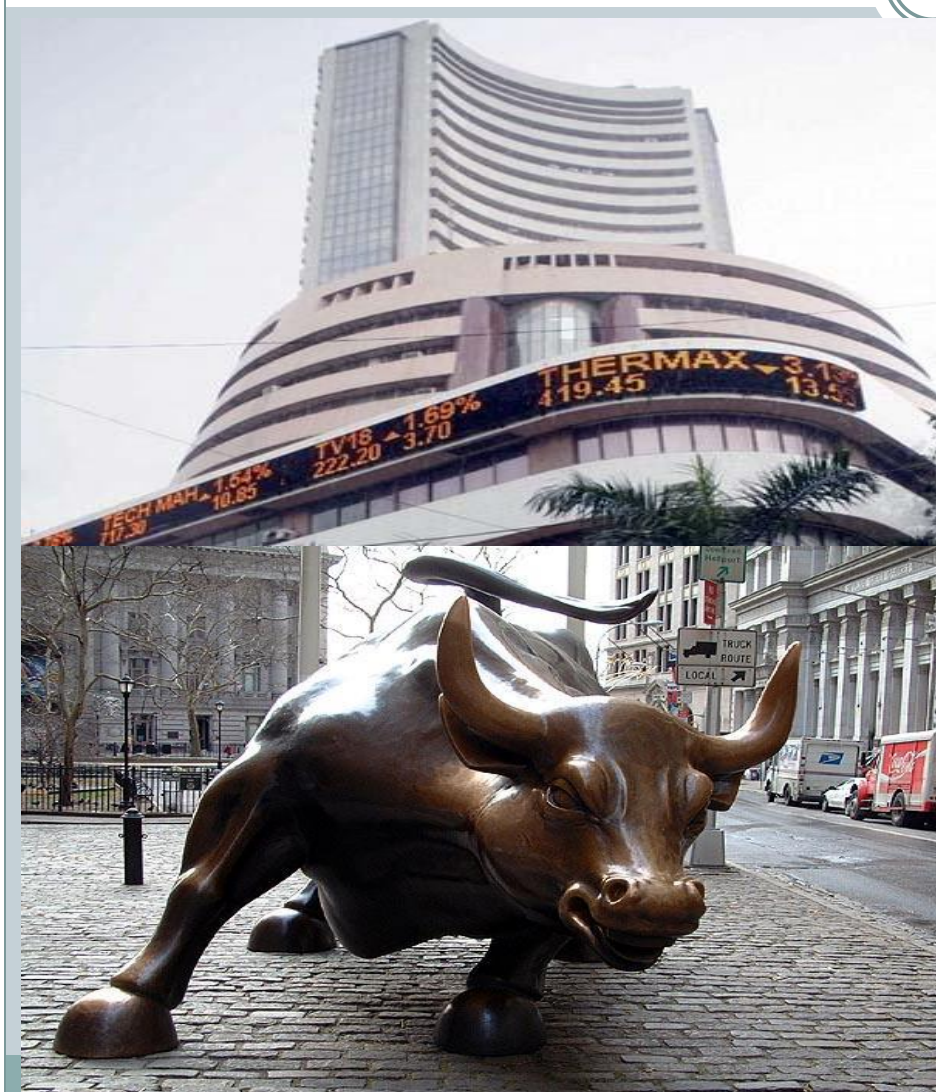
# Quotes of The Day



Sometimes  
the smallest  
things  
take up  
the most room  
in your heart.



# Section 1 (Market Watch)



# LATEST RESULTS



| Company                          | Sales<br>(Rs cr) | Net Profit<br>(Rs cr) | EPS(Rs)* |
|----------------------------------|------------------|-----------------------|----------|
| <a href="#">Aban Offshore</a>    | 231.69           | 62.99                 | -        |
| <a href="#">Ace Soft. Exp.</a>   | 1.27             | 0.18                  | -        |
| <a href="#">Advent Computer</a>  | 0.05             | -0.01                 | -        |
| <a href="#">Aegis Logistics</a>  | 92.78            | 5.32                  | -        |
| <a href="#">Allsec Tech.</a>     | 26.96            | 2.76                  | -        |
| <a href="#">Apar Inds.</a>       | 1079.92          | 14.61                 | -        |
| <a href="#">Assam Petrochem.</a> | 29.46            | 5.40                  | -        |
| <a href="#">ATV Projects</a>     | 18.28            | 0.51                  | -        |

# Markets Today



| Stock Indices         | Particulars | Up/Down |
|-----------------------|-------------|---------|
| Sensex                | 20310.74    | 49.71   |
| Nifty                 | 6036.30     | 13.90   |
| GOLD (MCX<br>10 GM)   | 28656.00    | -59.00  |
| SILVER<br>(MCX 1 KG)  | 44425.00    | 33.00   |
| CRUDE OIL<br>(RS/BBL) | 6075.00     | -18.00  |
| (RS/\$)               | 62.58       | 0.04    |

## Section 2 (Economy Updates)



# India Allows Vodafone to Fully Own Local Unit

- India approved a proposal by [Vodafone Group VOD.LN +3.71%](#) PLC to take full ownership of its local unit by paying around 100 billion rupees (\$1.6 billion), as the U.K. mobile-phone company looks to expand in one of its key growth markets.
- Vodafone currently owns around 64% in Vodafone India Ltd., India's second-largest telecom operator by subscribers. It controls another 20% in the unit indirectly.
- In December, Vodafone got an approval from the Foreign Investment Promotion Board, a panel of senior bureaucrats that vets foreign direct investments into India, to increase its holding to 100%. But it also needed approval from the federal cabinet, which has to clear all foreign direct investments of more than 12 billion rupees.
- The cabinet of ministers approved Vodafone's proposal Thursday, India's Information and Broadcasting Minister Manish Tewari told reporters.
- The deal comes less than a year after India allowed foreign companies to own 100% in Indian telecom companies, up from 74% earlier.

# Bank unions to go on 2-day strike from Monday

- Employees of public sector banks will go on a two-day nationwide strike from February 10, as unions and management have failed to reach a consensus on wage revision.

Announcing the decision to go on strike, United Forum of Bank Unions (UFBU) convener M V Murali added, "The conciliation meeting before the chief labour commissioner between the unions and Indian Banks Association (IBA) failed to find an amicable solution."

Ashwini Rana, general secretary of National Organisation of Bank Workers, said as the offer made by bank managements was not in line with rising inflation, the unions were compelled to stage protest. Staff of public sector banks had gone on a day's strike nationwide on December 18, as discussions with IBA on wage revision had failed on December 14.

The wage revision of public sector bank employees has been due since November 2012.

# Sebi brings more stocks under price-band net

- **Mumbai:** To thwart excessive price movements, market regulator Securities and Exchange Board of India (Sebi) has decided to extend the maximum daily movement of up to 20 per cent to shares of all those companies that do not have any individual derivative products, irrespective of whether they are part of broader derivative indices.

Currently, no price bands are put on those shares which have either individual stock derivatives, or are part of a grouping used as an underlying asset for index derivatives.

The price bands of up to 20 per cent would be extended to this new category - shares forming part of index derivatives but not having individual derivatives - would be implemented from February 17, Sebi said in a circular to stock exchanges.

# KKR to lend \$100 million to India's Avantha Group

- Global private equity firm KKR & Co LP has agreed to lend about \$100 million to India's Avantha Group to help it grow its businesses and improve its capital structure, the Indian company said on Thursday.

KKR is an existing investor in group company Avantha Power & Infrastructure Ltd. Other group companies include Crompton Greaves Ltd and Ballarpur Industries Ltd.

Prior to this deal, KKR's non-bank financial company had at the end of September arranged around \$1.4 billion of loans in 32 deals in India since 2009.

Private equity firms like KKR, Apollo Global Management and Olympus Capital are raising credit funds and increasing their use of loans in Asia, plugging a gap as banks retreat from lending.

## Section 3 (Amendments)



## DIT vs. Maharashtra Housing & Area Development Authority (Bombay High Court)

- **S. 220: AO's action of coercive recovery is illegal and shocks the conscience. The Tribunal cannot remain a silent spectator to such illegal action**
- The action of the AO is in defiance of the directions laid down in **UTI Mutual Funds** 345 ITR 71 (Bom) that no recovery of tax should be made before the expiry of the time limit for filing an appeal before the higher forum has expired. The Court also has directed that when the bank account has been attached the revenue would not withdraw the amount unless it has furnished a reasonable prior notice to the assessee to enable the assessee to seek recourse to a remedy in law. The action of the AO in not only attaching the bank account but withdrawing the money from the bank was before the expiry of the time limit for filing appeal was only with a view to foreclose the option of the assessee of obtaining a stay from the Tribunal. The assessee received the order of the CIT(A) only on 16.11.2013 and had 60 days time to prefer an appeal there from. However, the AO attached the bank account of the assessee on 18.11.2013 itself i.e. within two days of communication of the order of the CIT(A). Further, not only the bank account was attached but the amounts were forcibly withdrawn on that date itself from the bank so as to completely foreclose the remedy available to the assessee under the Act

# Section 4 (Seminar)



# Seminar

- **POU:** NIRC of ICAI
- **Topic:** transfer pricing
- **Place:** IMA, near CR building, ITO, Delhi
- **Date:** 8th February 2014 (Saturday)
- **ContactDetails:** CA Raj Chawla
- **CPE Hrs:** 6
- **Fees:** 600

# Section 5 (JOB / Empanelment)



# Empanelments

- Department Of Farmer Welfare And Agriculture Development
- Description :Request For Proposal Appointment of Chartered Accountancy Firm for the Works- Monthly Account Preparation fro the Various Schemes

Last Date : 20/02/2014

Address :2nd Floor,Vindhychal Bhawan,Bhopal-462004

Madhya pradesh

Phone :0755-2551336

E-Mail :diragri@mp.gov.in

## SECTION 6 (SPORTS UPDATE)

# SPORTS

at [pppst.com](http://pppst.com)



# **SRI LANKA WRITE TO ICC QUESTIONING LEGALITY OF 'BIG THREE' PROPOSAL**

- ✖ *In a letter sent to ICC's head of legal affairs Iain Higgins on Wednesday, Sri Lanka Cricket said major transformation proposed by cricket boards from India, Australia and England in the world body's functioning are against the ICC laws.*

# SECTION 7 (POLITICAL UPDATE)



# DELHI GOVERNMENT MOVES AGAINST SHEILA DIKSHIT ON CWG PROJECTS

- ◉ In yet another move aimed at needling outside ally Congress, the AAP government today directed its Anti-Corruption Bureau to probe a number of Commonwealth Games related projects that were implemented during the reign of Sheila Dikshit.
- ◉ The government has particularly asked ACB to probe the alleged irregularities in street light projects in which the Prime Minister-appointed Shunglu Committee had questioned certain decisions made by Dikshit.
- ◉ "We will ensure thorough investigation of all cases of corruption in CWG projects," Law Minister Somnath Bharti told PTI when asked about the government decision.
- ◉ He said ACB has been told to examine all cases of irregularities but maintained that the probe will not target "any particular individual".
- ◉ "The probe is not being carried out to target any individual. We will ensure a free and fair probe," he said.

# Section 8 (movies updates)



Movie review: Hasee Toh Phasee is an experimental rom-com.

- Vinil Mathew's Hasee Toh Phasee hits theaters this Friday. With Karan Johar and Anurag Kashyap backing the movie, expectations were high. Thankfully, the film lives up to its promise. Hasee Toh Phasee is a fresh and smart romantic story that defies stereotypes at several related stories.

## Section 9 (Amazing Facts)

AMAZING  
FACTS  
TO BLOW YOUR MIND





# Amazing Facts

- There are only two words in the English language that have all five vowels in order: “abstemious” and “facetious.”
  - Abstemious: Eating and drinking in moderation.
  - Facetious: treating serious issues with deliberately inappropriate humour; flippant
- 

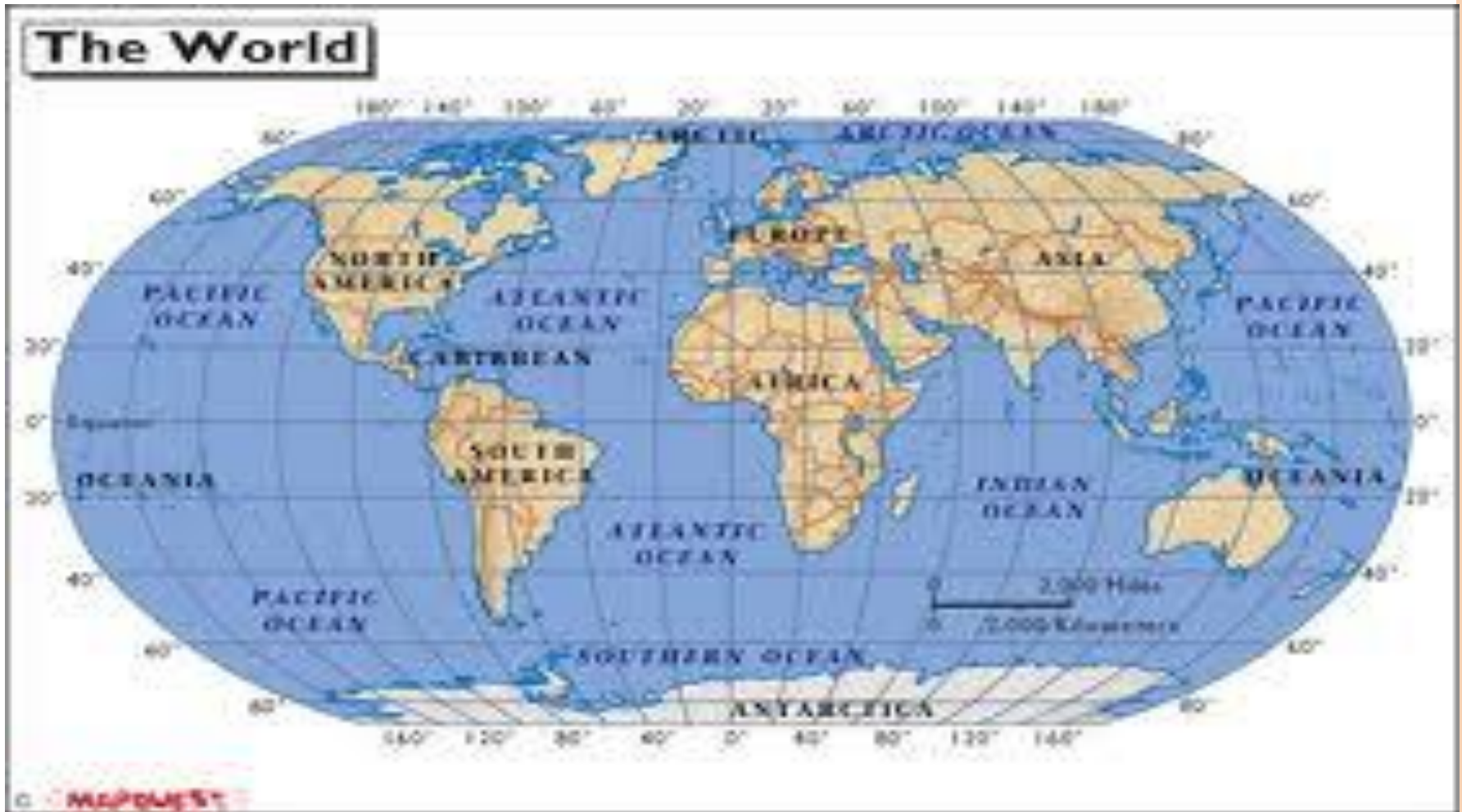
# Section 10 (Educational)



# *CAPITAL GAIN EXEMPTION ON TRANSFER OF RESIDENTIAL PROPERTY IF INVESTED IN A MANUFACTURING SMALL OR MEDIUM ENTERPRISE [NEW SECTION 54GB]*

- The Government had announced National Manufacturing Policy (NMP) in 2011, one of the goals of which is to incentivise investment in the Small and Medium Enterprises (SME) in the manufacturing sector. Therefore, with effect from assessment year 2013-14, a new section 54GB has been inserted so as to provide rollover relief from long term capital gains tax to an individual or an HUF on sale of a residential property (house or plot of land) in case of re-investment of sale consideration in the equity of a new start-up SME company in the manufacturing sector which is utilized by the company for the purchase of new plant and machinery.
- This relief would be subject to the conditions that —
- – the amount of net consideration is used by the individual or HUF before the due date of furnishing of return of income under sub-section (1) of section 139, for subscription in equity shares in the SME company in which he holds more than 50% share capital or more than 50% voting rights.
- – the amount of subscription as share capital is to be utilized by the SME company for the purchase of new plant and machinery within a period of one year from the date of subscription in the equity shares.
- If the amount of net consideration subscribed as equity shares in the SME company is not utilized by the SME company for the purchase of plant and machinery before the due date of filing of return by the individual or HUF, the unutilised amount shall be deposited under a deposit scheme to be prescribed in this behalf.
- Suitable safeguards so as to restrict the transfer of the shares of the company, and of the plant and machinery for a period of 5 years are proposed to be provided to prevent diversion of these funds. Further, capital gains would be subject to taxation in case any of the conditions are violated.
- The transfer should take place during April 11, 2012 and 31st March, 2017.

# SECTION 11 (WORLD NEWS)



# LOW-KEY AND HUMBLE, SATYA NADELLA IS EVERY BIT DIFFERENT FROM STEVE BALLMER

- Right from the start, new Microsoft Chief Executive Officer Satya Nadella is showing that he will operate differently from predecessor Steve Ballmer.

On his first day leading the world's largest software maker, Nadella exuded an understated calm during a less than 20-minute webcast for customers and employees. Rather than the customary press conference, the 46-year-old used the event to introduce himself and take questions from Microsoft Vice President Susan Hauser. The first line in his memo to employees started with "today is a very humbling day for me."

That contrasts with Ballmer, who for 14 years as Microsoft CEO was famous for his oversized personality. Ballmer, 57, once jumped out of a cake at Microsoft's 25th anniversary party at Seattle's Safeco Field and ran through the crowd giving highfives as if he'd won the Super Bowl. In a memo to employees Tuesday, Ballmer said he was "pumped."



# GLOBAL TEMPERATURE RECORDS NOW AVAILABLE ON GOOGLE EARTH

- LONDON: Want to know if it was a rainy day or a sunny one when you were born? Google Earth may help!

Climate researchers at the University of East Anglia, UK, have made the world's temperature records, dating back to 1850, available via Google Earth.

The Climatic Research Unit Temperature Version 4 (CRUTEM4) land-surface air temperature dataset is one of the most widely used records of the climate system.



## SECTION 13 (SPIRITUALITY)



# पंचांग 7-FEB-14

- गुरु गोविन्द सिंह जयन्ती (सिख),
- मार्तण्ड सप्तमी व्रत,
- नन्दराय जयन्ती,
- उभय सप्तमी व्रत,
- राजिम भक्तिन माता जयन्ती

|            |                |
|------------|----------------|
| Sun Rise   | 07:10:26       |
| Sun Set    | 18:00:14       |
| Moon Rise  | 12:05:46       |
| Moon Set   | 00:48:12       |
| Rahu Kalam | 11:14 TO 12:35 |
| Paksha     | Shukla         |



# TODAY'S DAILY HOROSCOPE FOR FRIDAY 7

## FEBRUARY 2014

### ● Aries Daily Horoscope for Today 7 February 2014:

Today Aries' status or professional reputation is in the spot light. Excessive initiative just like thirst for freedom might be punishable. Stick to subordination when interacting with your manager and colleagues. Don't try to push your opinion on those who are older and more experienced than you.

### Taurus Daily Horoscope for Today 7 February 2014:

By happy coincidence Taurus will be able to showcase their best side today. Just do your job, listen to your gut and fall back on your work experience. Be ready to showcase your reliability, responsibility, insight, professionalism and reasonable adventurousness to win your partners' trust.

### Gemini Daily Horoscope for Today 7 February 2014:

It's time for Gemini to focus on what matters the most. Sift away everything transitory and insignificant as well as everything that has little to do with the reality. Pay special attention to safety, planning, taxation, credit history, insurance and money management.

### Cancer Daily Horoscope for Today 7 February 2014:

If life decides to put Cancer through a test on February 7, 2014, they must pass it! Don't reserve to a role of a beggar or defenseless victim – work on a reputation of a strong person! Keep your emotions under control; act according to the circumstances. For most of you it'll be more beneficial to be a part of a team.

### Leo Daily Horoscope for Today 7 February 2014:

Vacationing is not going to be in Leo's plans for today. Get ready to work sweat out. Don't rely on your popularity and friendly assistance; do not count on your regalia, either. The only thing that matters today is your professionalism. Don't let obstacles scare you – they are possible to overcome.

### Virgo Daily Horoscope for Today 7 February 2014:

Virgo will easily find a way out of any difficult situation today. Your practicality and common sense as well as good luck will prove very helpful. Experience and genuine interest will also be quite important. The things you enjoy may do people some good today.

### Libra Daily Horoscope for Today 7 February 2014:

It's time for Libra to get started on home, office, storage or manufacturing premises improvement. It will make sense for you to do some administrative work or focus on planning/organization. You'll have to revisit your creative and personal life, which are traditionally so important to you, a bit later.

### Scorpio Daily Horoscope for Today 7 February 2014:

February 7, 2014 for Scorpio is well suited for meetings, interviews, business trips and planning activities. It'll be you who will end up being an initiator or a leader of such events and there'll be a reason for it. Even if you are a creative spirit or a freelancer, you should come up a draft plan for future.

### Sagittarius Daily Horoscope for Today 7 February 2014:

Sagittarius should remember that money likes count. Learn to manage all sources of income wisely, including your hidden stash. Be frugal since you might need money for all kinds of needs including your safety net and home improvement.

### Capricorn Daily Horoscope for Today 7 February 2014:

Today Capricorn is drawing more energy from intensive activity. You'll be able to shoulder any task provided your genuine interest; then nothing will escape your sharp eye and everything will be subjected to thorough inspection. You will be full of energy till the very evening.

### Aquarius Daily Horoscope for Today 7 February 2014:

Sociable Aquarians might exhibit such traits as mysteriousness and offishness today. Such behaviour may be explained by your sense of responsibility while working on an important task. Your restrain might also be rooted in a gloomy mood of feeling unwell.

### Pisces Daily Horoscope for Today 7 February 2014:

Today Pisces (February Fishes, in particular) possess enormous amount of energy and unshakable self-confidence. However, this powerful force might dissipate like water through your fingers without outside assistance and right direction. Most of you will absolutely require a mentor, a patron or an experienced older friend.

# THANKING YOU

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|-------------|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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| <b>2</b>    | <b>You Tube</b>         | <b><u><a href="https://www.youtube.com/channel/UClIcO4BqJj8MeiPZnZvRbfg">https://www.youtube.com/channel/UClIcO4BqJj8MeiPZnZvRbfg</a></u></b>                                                                                             |
| <b>3</b>    | <b>PRM Google Group</b> | <b><u><a href="https://groups.google.com/forum/#!forum/prm-updates">https://groups.google.com/forum/#!forum/prm-updates</a></u></b>                                                                                                       |
| <b>4</b>    | <b>Linkedin</b>         | <b><u><a href="http://www.linkedin.com/pub/ca-anshul-singhal/32/736/896">http://www.linkedin.com/pub/ca-anshul-singhal/32/736/896</a></u></b>                                                                                             |
| <b>5</b>    | <b>Mbaclubindia.com</b> | <b><u><a href="http://www.mbaclubindia.com/share_files/files_display_list_by_member.asp?member_id=141339#.UvMc WKSyzY">http://www.mbaclubindia.com/share_files/files_display_list_by_member.asp?member_id=141339#.UvMc WKSyzY</a></u></b> |
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