

KNOWLEDGE UPDATES (31-JUL-14)



By Anshul Singhal

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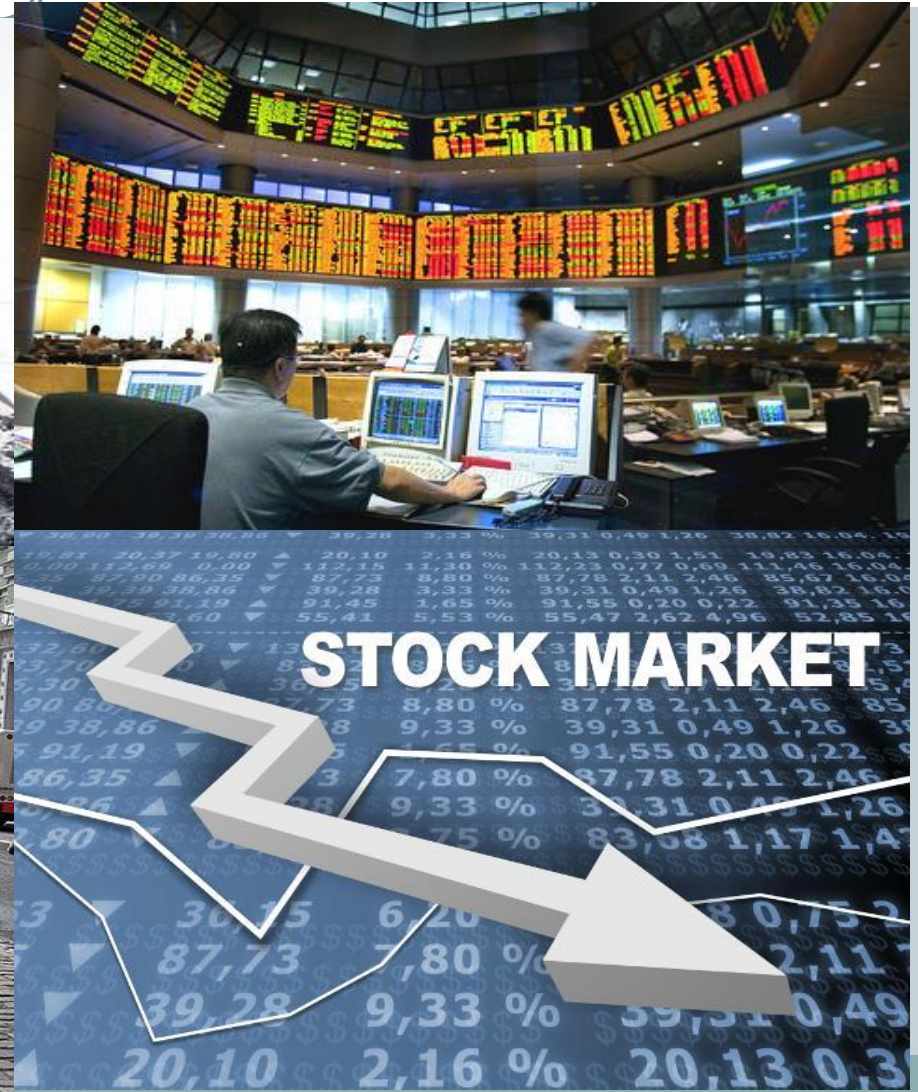
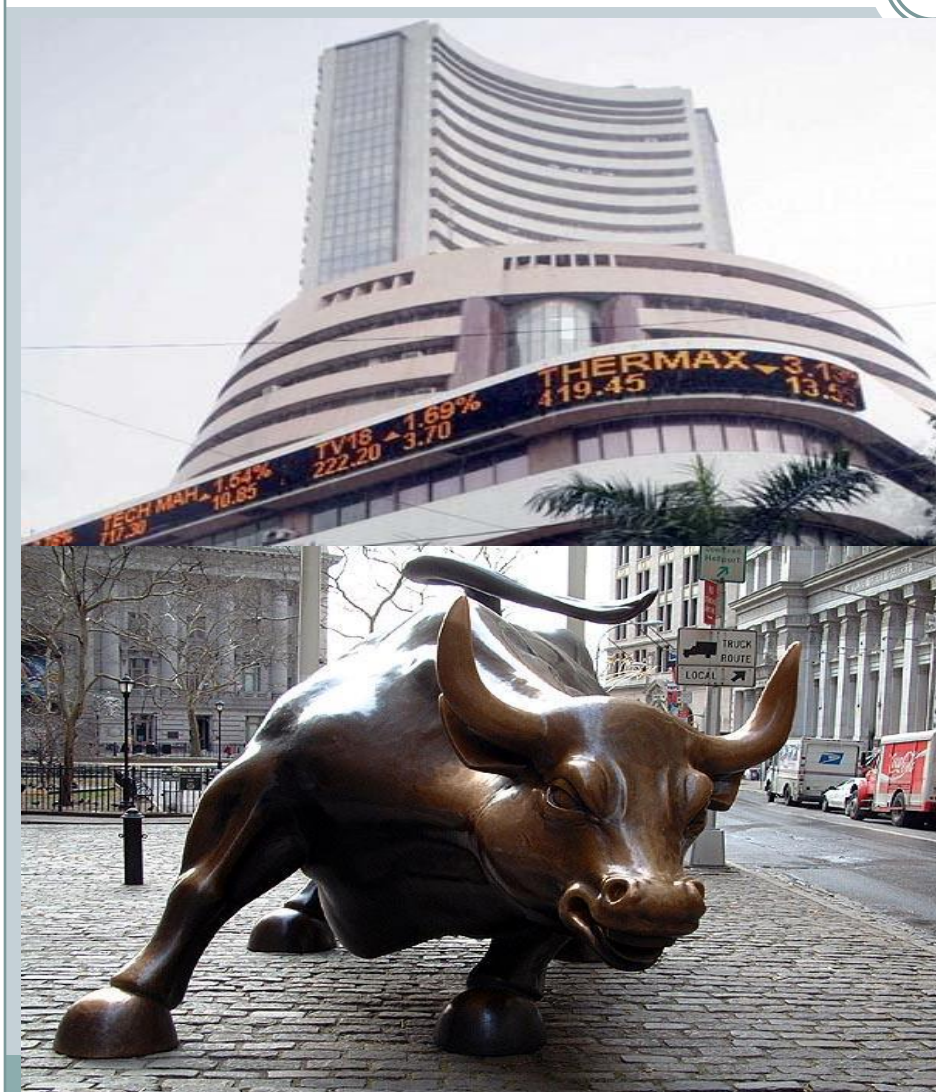
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Quotes of The Day



WHEN SOMEONE SAYS
"YOU'VE CHANGED"
IT SIMPLY MEANS
YOU'VE STOPPED
LIVING YOUR LIFE
THEIR WAY.

Section 1 (Market Watch)



Markets Today



NSE	7711.3
BSE	3164.3
Gold	27819
USD	60.05

Stock Indices	Particulars	Up/Down
Sensex	26087.42	96.19
Nifty	7791.40	42.70
S&P500	1,782.59	-0.47%
Nikkei	14,619.13	-1.98%
HSI	22,035.42	-0.48%

Section 2 (Economy Updates)

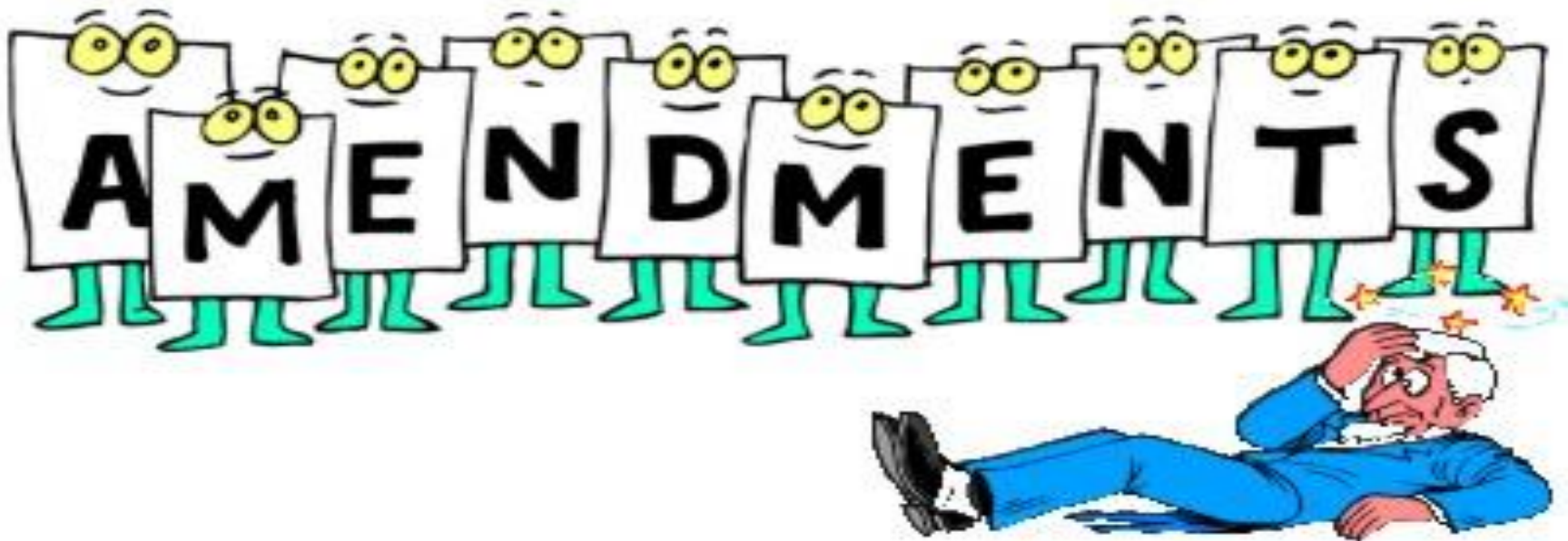


Investors pull out Rs60,000 cr from MF schemes in June

- Investors pulled out nearly Rs.60,000 crore from various mutual fund (MF) schemes in June after putting in a staggering Rs.1.5 trillion in the preceding two months.
- As per the latest data available with the Securities and Exchange Board of India, (Sebi) there was a net outflow of Rs.59,726 crore in June as against a net inflow of Rs.1,46,094 crore in the previous two months.
- In May, investors had pumped in Rs.33,661 crore in various MF schemes, while in April they had put in Rs.1.12 trillion in several such products. At gross level, MFs mobilised Rs.8.92 trillion in June, while there were redemptions worth Rs.9.51 trillion as well.
- This resulted in a net outflow of Rs.59,726 crore. This significant level of funds withdrawal has also led to the decline in the total assets under management of MFs that fell to Rs.9.75 trillion as on 30 June, from a record Rs.10.11 trillion in the previous month.

Section 3 (Amendments)

AMENDMENTS



Budget 2014

- The time limit increased from 31 March 2015 to 31 March 2017 for claiming investment allowance at 15 per cent of the investment made by a manufacturing company in new plant and machinery (acquired and installed). Further, in respect of investment made on or after 1 April 2014, the threshold of INR1 billion has been reduced to INR250 million.
- Sunset date to claim tax holiday by power generating, distributing or transmitting companies extended to 31 March 2017.
- Concessional rate of tax of 5 per cent (plus applicable surcharge and cess) on interest on borrowings in foreign currency extended to all types of bonds (earlier only to infrastructure bonds). Time limit applicable for availing such borrowings extended from 30 June 2015 to 30 June 2017.

Section 4 (Seminar)



Seminar

POU	Internal Audit Standards Board
Topic	Ninety Eighth Batch of the Certificate Course on Concurrent Audit of Banks
Place	NIRC of ICAI at "ICAI Bhawan, 5th floor,Annexe Building,Indrasprastha Marg,Delhi-110002. Phone No.: [+91] [011] 30110495 Email: nirc@icai.org
Date	2nd Aug, 2014
Contact Details	ICAI Bhawan, A-94/4, Sector 58, Noida - 201 301, Noida, Uttar Pradesh, 0120-3054845, cia@icai.in
CPE Hrs	36

Section 5 (JOB / Empanelment)



Empanelment

Braithwaite And Co. Limited

Last Date : 26/08/2014

Expression of Interest from Chartered Accountant / Cost Accountant Firms for engagement as Internal Auditor for carrying out jobs of various accounting & internal control including day-to-day activities related to pre-audit, verification, settlement of dues, terminal benefits etc.

Address: Braithwaite And Co. Limited, 5, Hide Road, Kolkata-700043.

Phone: 2439-7415, 2439-4114, 2439-6613, 2439-7413.

Email: braithwaite_co@yahoo.com

SECTION 6 (SPORTS UPDATE)

SPORTS

at pppst.com



GOWDA, SAHANA QUALIFY FOR FINAL; MAYOOKHA MISSES OUT

- ✖ India's Vikas Gowda put up an impressive show and finished on top in the qualifying to seal his place in tomorrow's discus throw final while Sahana Nagaraj also made it to the final round in women's high jump event at the Glasgow Commonwealth Games, here today.

Gowda, who is India's first ever CWG medallist in discus throw, managed a distance of 64.32m in his first attempt and was way ahead of second-placed Apostolos Parellis (61.91m) from Cyprus and Jamaica's Chad Wright (61.08m).

Gowda had won a silver medal at the Delhi edition of the CWG in 2010. His personal best is 66.28m.

In the women's high jump event, Sahana jumped 1.81m in fourth attempt to finish seventh in her group and qualify for the final.

The top six in her group were at joint 1.85m while four others also managed 1.85m height in the other group.

Sahana's personal best is 1.89m.

Source: <http://www.business-standard.com>

SECTION 7 (POLITICAL UPDATE)



HSGMC FIRM ON REMOVING PUNJABI EMPLOYEES FROM HARYANA GURDWARAS

- ◉ The newly-formed Haryana Sikh Gurdwara Management Committee (HSGMC) has made its mind not to retain any Punjabi employee hired by the Shiromani Gurdwara Parbandhak Committee (SGPC) in Haryana gurdwaras.
- ◉ Ad hoc president of HSGMC Jagdish Singh Jhinda told Hindustan Times that Punjabi workers were the liability of the SGPC and the HSGMC had no commitment to retain them in jobs.
- ◉ "The issue of whether or not to retain Haryana residents employed by the SGPC will be discussed in the executive committee meeting in Kaithal on Thursday. But one thing is final that Punjabi SGPC employees will not work under the Haryana committee," he said. Jhinda said that the new committee had yet to get full authentic information about the recruits and once HSGMC got sewa of all gurdwaras from the SGPC, the exercise to repatriate the Punjabi employees would be started.
- ◉ In its July 20 edition, Hindustan Times had reported that following ongoing row over the management control of the gurdwaras, a number of SGPC employees were apprehending job loss with change in the guard.
- ◉ According to the SGPC, there are 539 employees working in various gurdwaras of Haryana and nearly 400 hail from Haryana. It claims that a number of Haryana residents were working in different positions in gurdwaras of Punjab and Chandigarh as well.

Section 8 (movies updates)



'Dhoom: 3' enters Chinese top 10 chart

- Bollywood super hit "Dhoom: 3", which reportedly opened on 2,000 screens in 400 Chinese cities, has entered the Chinese top ten chart.
- After storming the Turkish box office and becoming the only Indian film to get to the Turkish Top 10, "Dhoom:3", Yash Raj Films (YRF) offering, has now entered the Chinese Top 10 Charts at number 9, said a statement from the film's production house.
- Released 25th July, "Dhoom:3", which became the first Indian film to get widest release ever in China, came in with an impressive \$1.35 million for the three-day weekend, beating the local Chinese romance "No Zuo No Die".
- With weekend admissions at 267,000, 'Dhoom:3' takes a flying start and is on target to become the biggest Indian film in China.
- Starring Aamir Khan, Katrina Kaif, Abhishek Bachchan and Uday Chopra, the is directed by Vijay Krishna Acharya, who co-scripted with producer and YRF boss Aditya Chopra

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND



Amazing facts

- # 111,111,111 X 111,111,111 =
12,345,678,987,654,321.
- The cigarette lighter was invented before the match.

Section 10 (Educational)



1- In the absence of partnership deed provision of partnership Act 1932 become applicable under which a partner is entitled to interest on money advanced to firm at:

Ans: ~~5%~~ 6%.

2- While preparing “Annual Financial Statement” ‘credit balance’ shown by the bank pass book should be treated as:

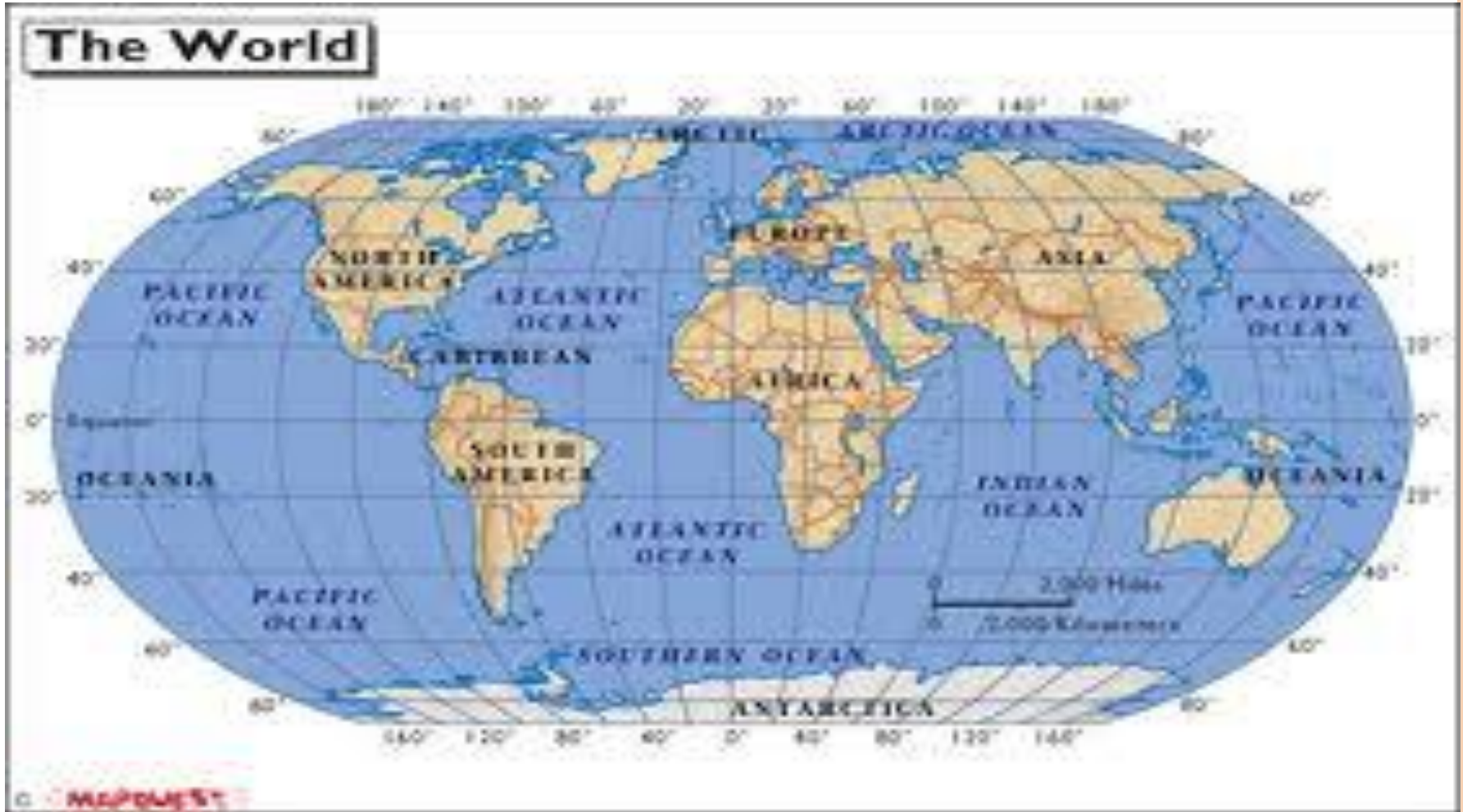
Ans: An assets.

3- The Joint life policy account received on death of a partner is credited to the:

Ans: Capital accounts of all the partners in their profit sharing ratio.



SECTION 11 (WORLD NEWS)



CHINA AND UIGHURS OFFER DIFFERING ACCOUNTS OF VIOLENCE IN XINJIANG

- BEIJING — More details emerged Wednesday about a bloody clash between Chinese security forces and ethnic Uighurs in the country's far west two days earlier, suggesting that dozens of people died when a protest against government policies turned violent.
- Although the official news agency Xinhua described the confrontation, in the Xinjiang region, as a “violent terrorist attack that was organized, premeditated and carefully planned,” Uighur exile groups, citing sources in the region, said the police had used excessive force on a crowd of protesters outside government offices in Yarkand County and rioting later broke out across several rural townships.
- A government-run website on Wednesday blamed the unrest on Islamic fundamentalists but provided no evidence for the claim. Xinjiang is home to most of China's 10 million Uighurs, a Turkic-speaking Muslim people who populate the string of ancient oasis towns and cities that were once way stations on the Silk Road.





NEW CATALYST CONVERTS CARBON DIOXIDE TO FUEL

- Scientists from the University of Illinois at Chicago have synthesized a catalyst that improves their system for converting waste carbon dioxide into syngas, a precursor of gasoline and other energy-rich products, bringing the process closer to commercial viability.
- Amin Salehi-Khojin, UIC professor of mechanical and industrial engineering, and his coworkers developed a unique two-step catalytic process that uses molybdenum disulfide and an ionic liquid to "reduce," or transfer electrons, to carbon dioxide in a chemical reaction. The new catalyst improves efficiency and lowers cost by replacing expensive metals like gold or silver in the reduction reaction.
- The study was published in the journal *Nature Communications* on July 30.
- The discovery is a big step toward industrialization, said Mohammad Asadi, UIC graduate student and co-first author on the paper.
- "With this catalyst, we can directly reduce carbon dioxide to syngas without the need for a secondary, expensive gasification process," he said. In other chemical-reduction systems, the only reaction product is carbon monoxide. The new catalyst produces syngas, a mixture of carbon monoxide plus hydrogen.



SECTION 13 (SPIRITUALITY)



व्रत एवं पर्व

- जुलाई सन् 2014
- विक्रम संवत् 2071
आषाढ शुक्ल चतुर्थी से श्रावण शुक्ल चतुर्थी तक
- शक संवत् 1936
राष्ट्रीय आषाढ 10 से राष्ट्रीय श्रावण 9 तक
- हिजरी सन् 1435
रमजान 2 से शव्वाल 3 तक

31 जुलाई

श्रमण तप प्रारम्भ (जैन), मुंशी प्रेमचन्द जयन्ती, मो. रफी स्मृतिदिवस, जाग्रतगौरी पूजा (उड़ीसा), बृहस्पति-पूजन





THANKING YOU



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