

KNOWLEDGE UPDATES (01-AUG-14)



By Anshul Singhal

Index



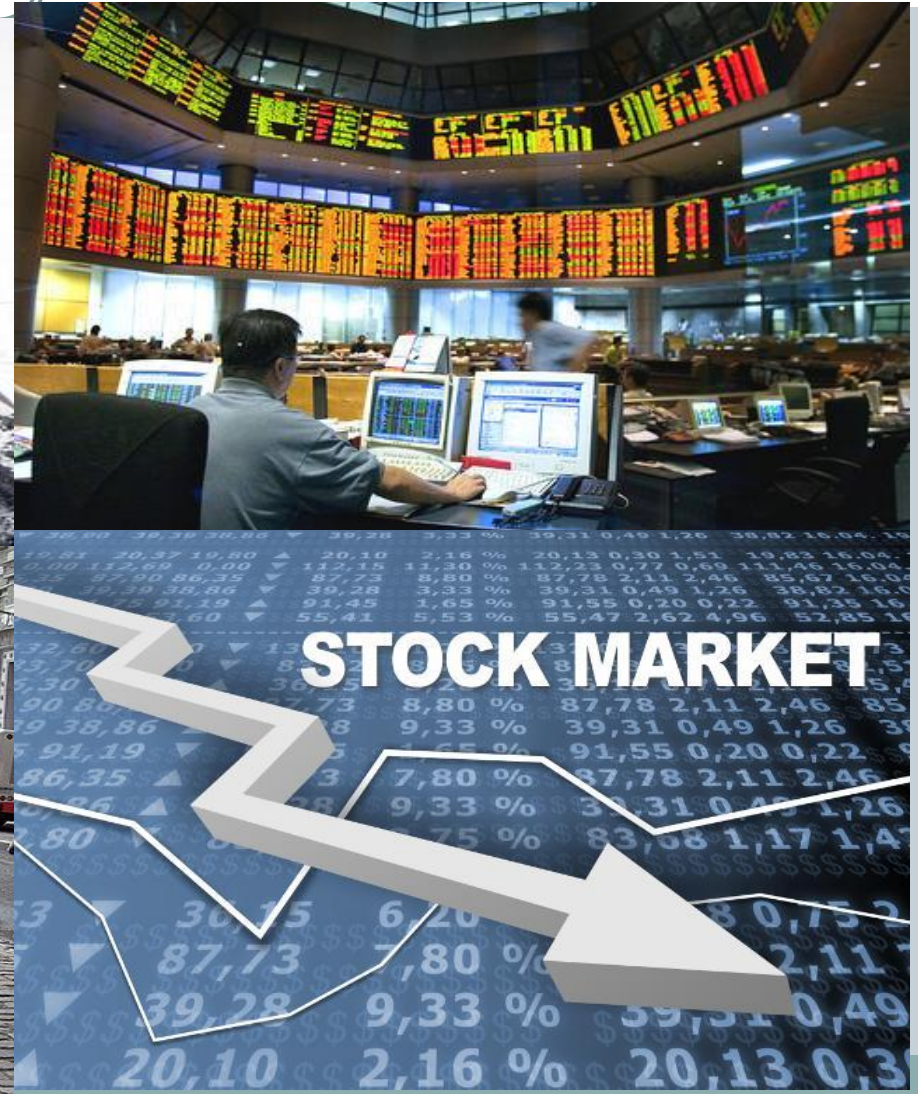
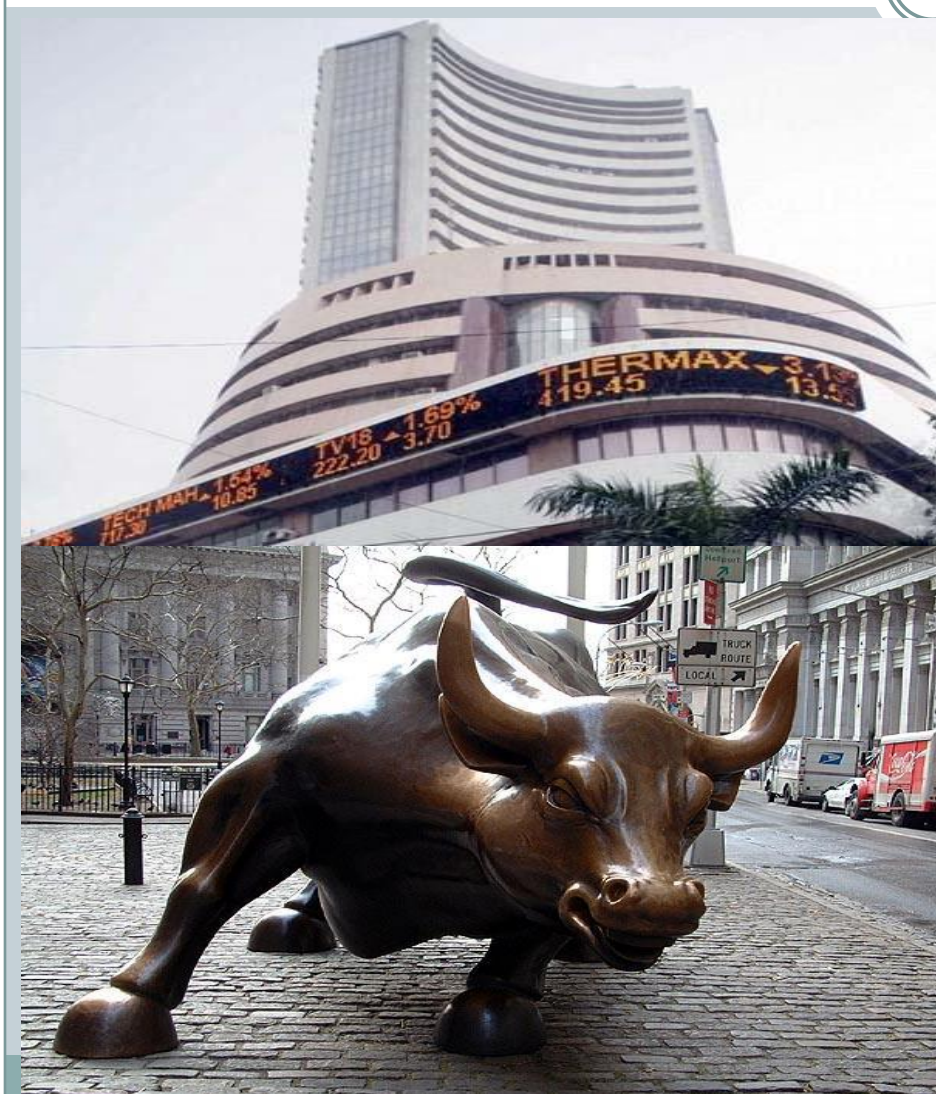
Section	Particulars
Quotes of the Day	
Section 1	<u>Market Watch</u>
Section 2	<u>Economy Updates</u>
Section 3	<u>Amendments</u>
Section 4	<u>Seminar</u>
Section 5	<u>Job / Empanelment's</u>
Section 6	<u>Sports</u>
Section 7	<u>Politics</u>
Section 8	<u>Movies Updates</u>
Section 9	<u>Amazing Facts</u>
Section 10	<u>Education</u>
Section 11	<u>World News</u>
Section 12	<u>Science and Technology</u>
Section 13	<u>Spirituality</u>

Quotes of The Day



YOU CAN'T START
THE NEXT CHAPTER
OF YOUR LIFE
IF YOU KEEP
RE-READING
THE LAST ONE

Section 1 (Market Watch)



Markets Today



NSE	7650.4
BSE	3144.8
Gold	27,828
USD	60.55

Stock Indices	Particulars	Up/Down
Sensex	25,894.97	-192.45
Nifty	7,721.30	-70.10
S&P500	1,782.59	-0.65%
Nikkei	14,619.13	-1.98%
HSI	22,035.42	-0.48%

Section 2 (Economy Updates)

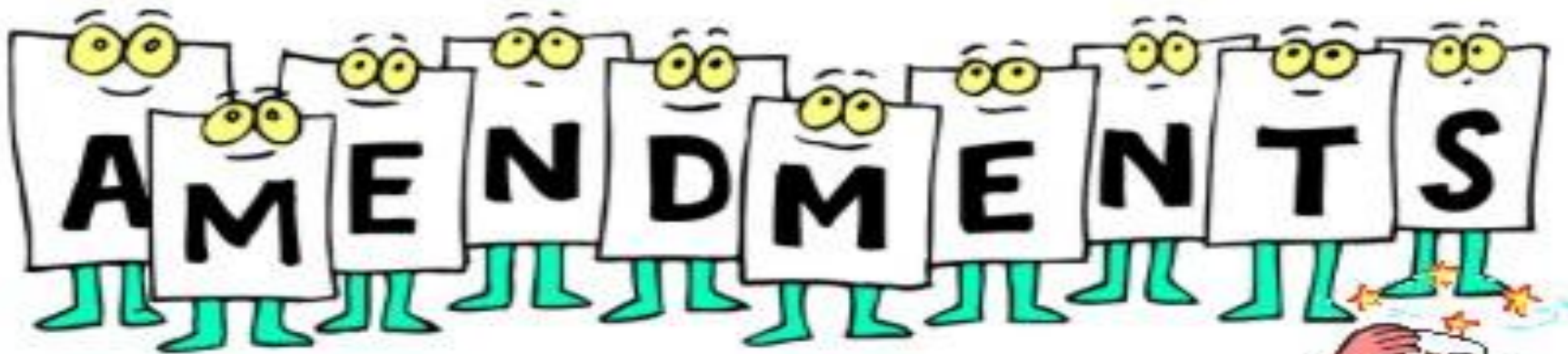


Petrol prices cut; diesel gets costlier

- Petrol price was on Thursday cut by Rs. 1.09 per litre, the second reduction in three-and-half-months, while diesel rates were hiked by 56 paise a litre.
- The revisions will be effective midnight on Thursday, Indian Oil Corp, the nation's largest oil firm, announced.
- Petrol in Delhi will cost Rs. 72.51 per litre from Friday as against Rs. 73.60 a litre currently. Similarly, diesel will be priced at Rs. 58.40 per litre from Friday as compared to Rs. 57.84 currently.
- Petrol price was reduced following drop in international oil rates and rupee depreciation against US dollar, making imports cheaper.
- For the same reason, price of bulk diesel, which unlike the subsidised fuel available at petrol pumps is priced at market rate, has been cut by 72 paise per litre.
- Price of bulk diesel, which as per government policy is meant for large consumers like state road transport corporations, railways and defence, was last revised on July 16 when rates were cut by Rs. 1.09 to Rs. 59.32 per litre.

Section 3 (Amendments)

AMENDMENTS



Budget 2014

- Income from transfer of securities by FPIs to be treated as capital assets in nature.
- Advance received and forfeited in relation to a transfer of capital asset now taxable immediately under the head 'income from other sources' and not to be reduced from the cost or written down value or the fair market value, as the case may be, in computing the cost of acquisition of such asset.
- Aggregate payments of INR100,000 or more under life insurance policy not exempt under Section 10(10D) liable to withholding tax at two per cent.
- CSR expenditure not deductible in computing taxable income.

Section 4 (Seminar)



Seminar

Companies Act 2013 & DVAT

Day and Date	1st August 2014 (Friday)
Timings	03.00 PM - 09.30 PM Followed by Dinner Limited Seats. Registration on First cum First Serve.
Registration	02.00 PM - 03.00 PM
Venue	Auditorium of Sundar Lal Jain Hospital, Ashok Vihar Phase –III, Delhi.
CPE Hours	6(Six) CPE Hrs.
FEE	Rs. 400/- No Fee for All Study Group Members of NIRC (2014-15)
Topics	• Companies Act 2013 – Immediate & Critical Action Points • Audit under Companies Act 2013 • DVAT – Objections, Registration and other Critical issues
Speaker/Faculty	• CA. Pramod Jain • CS. Reema Jain • CA. Vijay Gupta

Section 5 (JOB / Empanelment)



Empanelment

Rajasthan Rajya Vidhyut Prasaran Nigam Limited

Last Date : 14/08/2014

Invites sealed bids from CA firms to conduct internal audit of commercial accounts of 17 accounting units for the year 2014-15 which can be extended further as naturally agreed.

Address: Rajasthan Rajya Vidhyut Prasaran Nigam Limited, Jaipur Room No.403, Vidyut Bhawan. Jan path, Jyoti Nagar, Jaipur.:

SECTION 6 (SPORTS UPDATE)

SPORTS

at pppst.com



THREE INDIAN WRESTLERS EYEING CWG GOLD

- ✖ Indian wrestlers continued their impressive run with Olympic bronze medallist Yogeshwar Dutt, Geetika Jakhar and Babita Kumar all qualifying for the final and Pawan Kumar staying in the hunt for a bronze medal in the 2014 Commonwealth Games here Thursday.
- ✖ India have won nine medals - three gold, five silver and a bronze - from wrestling and are assured of at least three silvers.
- ✖ Yogeshwar, who had won the gold in the 2010 Commonwealth Games, will be facing Canada's Jevon Balfour in the men's freestyle 65kg category.
- ✖ It is the first time that Yogeshwar is participating in a major tournament ever since he made a move to the 65kg category after his pet 60kg was removed by world body FILA last year. Yogeshwar had won the bronze in the 2012 London Games in the 60kg.
- ✖ Yogeshwar raced away with a 11-0 win over Scotsman Alex Gladkov in the Round of 16. The 31-year-old Indian again disappointed the Scottish fans beating Gareth Jones 10-0 in the quarterfinal and booked his place in the final with another facile 10-0 win over Sri Lankan Chamara Perera in the semi-final.

SECTION 7 (POLITICAL UPDATE)



NEARLY 6,000 INDIANS IN FOREIGN JAILS: SUSHMA SWARAJ

- ◉ New Delhi: Nearly 6,000 Indians are currently imprisoned in foreign jails with the most, 1,400, in Saudi Arabia, the government said on Thursday.
- ◉ Replying to a question in the Rajya Sabha, external affairs minister Sushma Swaraj, who also handles the overseas indian affairs ministry, said a total of 5,986 Indians are reported to be lodged in foreign jails currently.
- ◉ She said 1,400 Indians are lodged in jails in Saudi Arabia, followed by 985 in the United Arab Emirates (UAE), 430 people in the UK, 377 in Nepal and 128 in Bangladesh.

Section 8 (movies updates)



Sussanne 'Roshan' goes back to maiden surname 'Khan' after divorce with Hrithik

- Hrithik Roshan and Sussanne Khan's divorce news came across as a shock for the entire Bollywood industry, but the superstar's ex-wife continued to call herself Sussanne Roshan in all official communication.
- However, she is observed to have dropped Roshan from her name, and gone back to her maiden surname, Khan.
- According to a rumour, the actor is planning to settle overseas with her two sons. But, it's not confirmed yet.
- Bollywood star Hrithik Roshan and interior designer Sussanne Khan approached the family court on April 30, last year and filed an application for separation by mutual consent. Their divorce is expected to come through in October 2014.

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND





Amazing facts

- Butterflies taste with their feet.
- A “jiffy” is an actual unit of time for $\frac{1}{100}$ th of a second.

Section 10 (Educational)





THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

[Set up by an Act of Parliament]

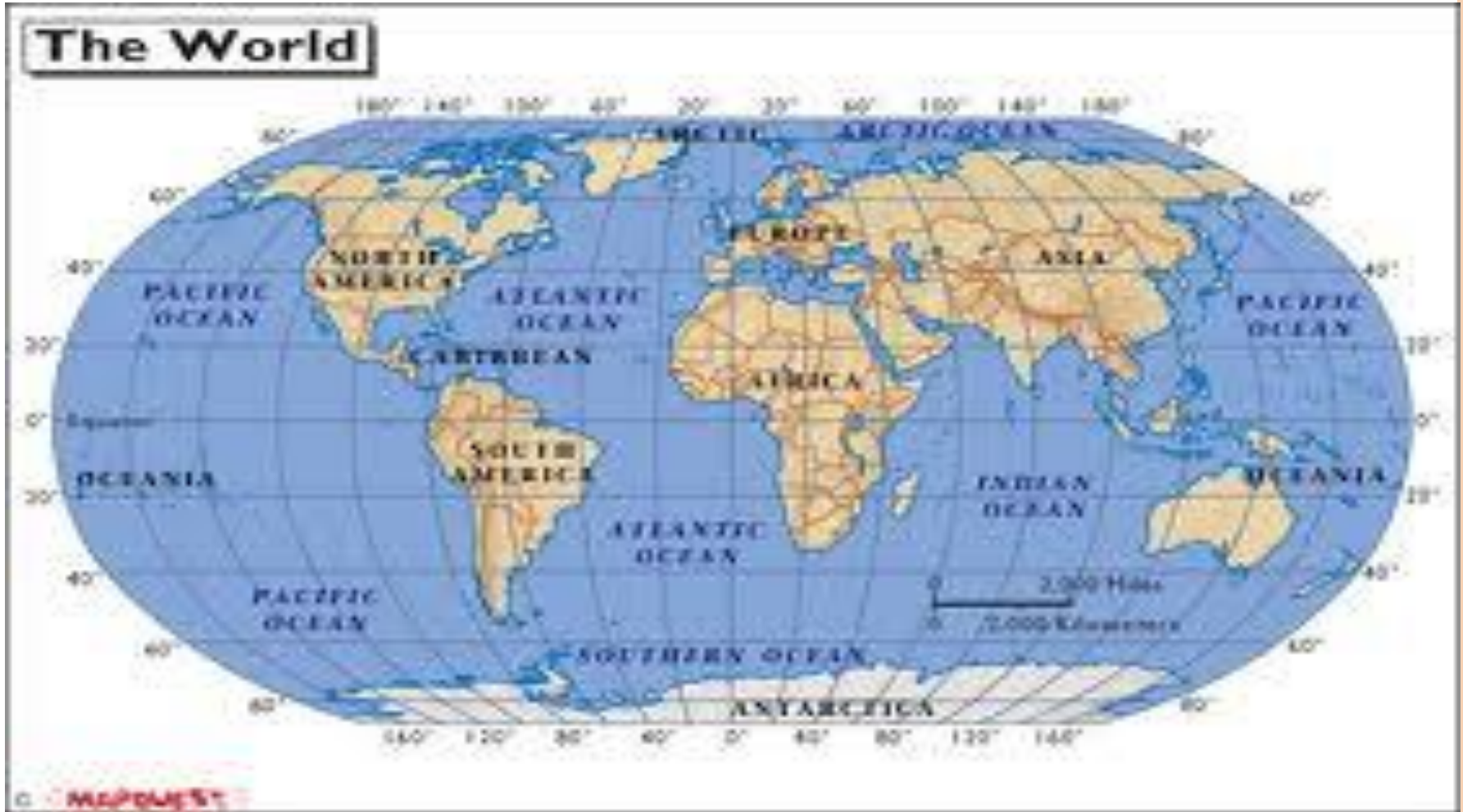
July 28, 2014

IMPORTANT ANNOUNCEMENT

The result of the Chartered Accountants Final Examination held in May/June, 2014 is likely to be declared on **Friday, the 8th August, 2014 around 2.00 P.M.** and the same as well as the merit list (candidates securing a minimum of 55% and above marks and upto the maximum of 50th Rank and in accordance with the decision of the Examination Committee) on all India basis will be available on the following website:

<http://www.careresults.nic.in>

SECTION 11 (WORLD NEWS)



WHITE HOUSE DECRIES HOUSE VOTE ON DEPORTATIONS

- WASHINGTON — The White House is denouncing an effort in the House of Representatives to block President Barack Obama from extending deportation relief to any more immigrants who are in the country illegally.
- White House Press Secretary Josh Earnest says in a statement that the House is driving an approach to immigration focused on rounding up and deporting 11 million immigrants who are not legally in the United States and separating their families.
- House Republicans have scheduled a vote to prevent Obama from undertaking further deportation relief in an effort to win conservative support for a bill addressing the immigration crisis on the border.
- Obama in 2012 decided to defer deportations and give work permits to immigrants who entered the country illegally as children before 2007.

SECTION 12 (SCIENCE AND TECHNOLOGY)



INDIA HAS SPACE COOPERATION WITH 33 NATIONS

- India has been working in cooperation with 33 countries in the area of peaceful use of outer space, the government today said.

India is pursuing cooperation with other countries on peaceful uses of outer space. Currently, cooperative arrangements are signed with 33 countries including Russia, United Kingdom, United States of America, Egypt, France, Germany, Hungary, Indonesia, Israel, Italy, Japan, Kazakhstan, Mauritius, Mongolia, Myanmar, Republic of Korea and Saudi Arabia, said Jitendra Singh, Minister of State for Department of Space in a written response in Lok Sabha.

The countries also include Syria, Spain, Sweden, Thailand, Norway, Peru, The Netherlands, Ukraine, Argentina, Australia, Brazil, Brunei Darussalam, Bulgaria, Canada, Chile and Venezuela.

He said that the areas of cooperation include Remote Sensing of Earth, Satellite Communication, Launch Services, Telemetry and Tracking Support, Space Exploration, Space Law and Capacity Building.



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

1 अगस्त

नागपंचमी, गुडिया (उत्तर भारत), तक्षक पूजा, श्रीहनुमद्ध्वजारोहण, कुश्ती-दंगल, श्रीनागचन्द्रेश्वर-दर्शन (उज्जयिनी), जाग्रतगौरी पूजा (उड़ीसा), नागकूप-यात्रा (काशी), वरदलक्ष्मी व्रत, स्कन्दषष्ठी व्रत, श्रीकल्कि अवतार षष्ठी, लोकमान्य तिलक स्मृतिदिवस





THANKING YOU



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