

KNOWLEDGE UPDATES (02-AUG-14)



By Anshul Singhal

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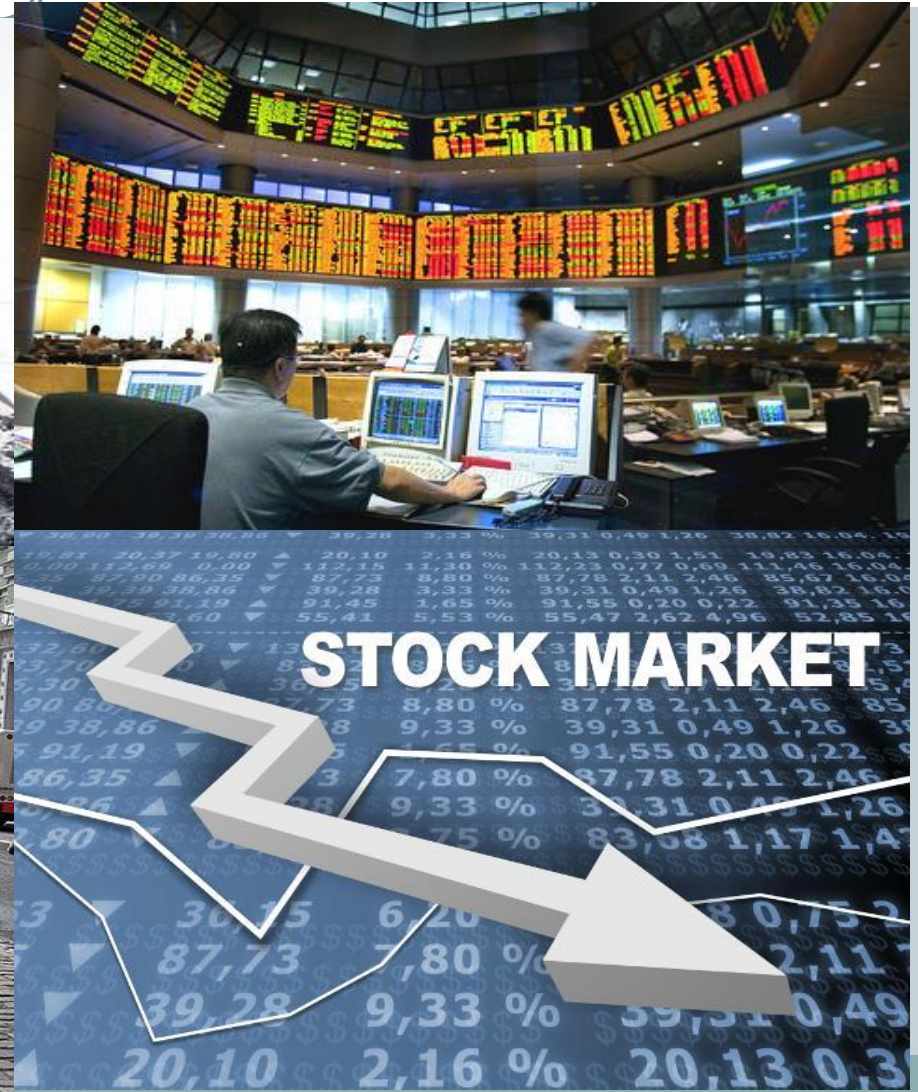
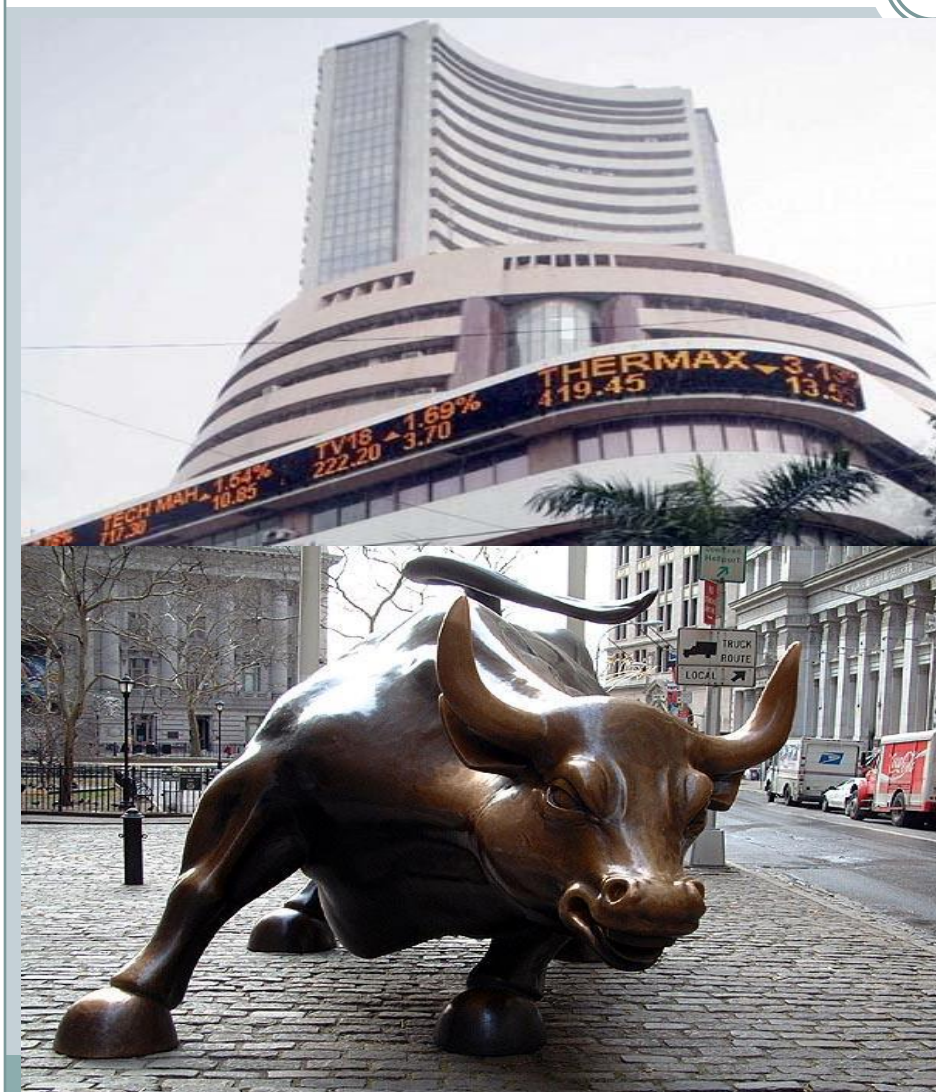


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Quotes of The Day



Section 1 (Market Watch)



Markets Today



NSE	7542.5
BSE	3103.3
Gold	28,026
USD	61.17

Stock Indices	Particulars	Up/Down
Sensex	25,480.84	-414.13
Nifty	7,602.60	-118.70
S&P500	1,782.59	-0.65%
Nikkei	14,619.13	-1.98%
HSI	22,035.42	-0.48%

Section 2 (Economy Updates)



Tihar conference room declared special jail for Sahara chief

- The conference room of Delhi's Tihar jail has been declared a "special jail" which will be offered to Sahara group chairman Subrata Roy to hold negotiations for sale of his luxury hotels in New York and London. The Supreme Court in its decision today allowed Roy to stay in and use the conference room of the jail for 10 days to negotiate the sale of his luxury hotels to raise Rs 10,000 crore so the money can be deposited as ordered by the court to secure his bail.
- Sources in Tihar told PTI all the arrangements will be made for Roy at the conference room within the Tihar complex. Besides other facilities, the conference room has a toilet attached to it. "Arrangements will be made for certain facilities like wi-fi and video conferencing for the Sahara group to negotiate the sale of their properties to generate the bail amount. Two laptops, two desktop and one mobile phone has been allowed for the use," Tihar jail sources said.
- Charges for the services will be paid by the group. Apart from these, Roy's steno, secretarial assistants and one technical assistant will be allowed to help him from 6 am to 8 pm during 10 working days starting August 5. For the ten days period, 65-year-old Roy will be staying in the conference room and he will be allowed to carry out negotiations within the 14 hours time slot allotted, jail sources said.

Ford India Sells 15,282 Vehicles In July

- Ford India sold 15,282 vehicles in combined domestic wholesales and exports in July, a 24 per cent increase from 12,338 vehicles sold in the corresponding month last year. July exports grew to 7,690 vehicles from 4,471 vehicles a year ago, while domestic wholesales remained steady at 7,592 units compared to 7,867 units sold in July last year.

“There are several indicators to suggest a gradual revival in customer sentiment in the past few months, including cues from the stock market and a steady improvement in manufacturing index,” said Vinay Piparsania, executive director of Marketing, Sales and Service, Ford India.

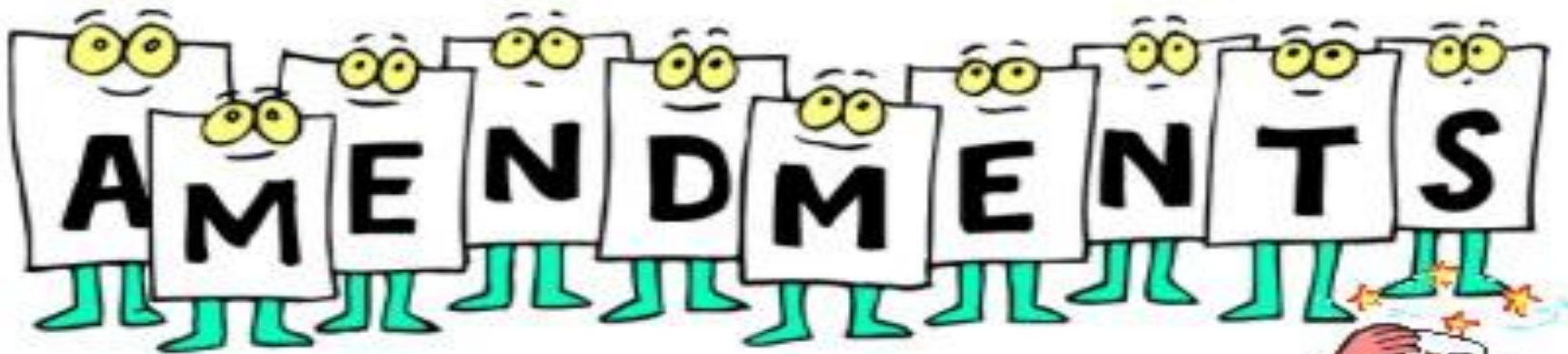
In line with its philosophy of democratizing technology, Ford also launched an Innovate Mobility Challenge Series in eight different locations around the world in July, including Mumbai, Delhi and Chennai in India. The challenge invites developers to use Ford's Open XC program to create mobile phone applications that leverage vehicle data and real-time infrastructure information, such as traffic bottlenecks, for the benefit of fellow drivers. Each region has a specific challenge for participants to tackle and winners will be determined by a panel of Ford executives and local experts. -

Honda Motorcycle sales up 32.87%

- Two-wheeler manufacturer Honda Motorcycle & Scooter India (HMSI) on Friday reported a 32.87 per cent growth in its total sales in July.
- Total sales in July stood at 3,81,411 units, against 2,87,048 units in the corresponding month last year.
- Motorcycle sales registered a rise of 6.83 per cent to 1,57,746 units in July 2014 from 1,47,656 units in July 2013, HMSI said in a statement.
- The company also reported an increase of 60.45 per cent in its scooter sales at 2,23,665 units from 1,39,392 units in July 2013.

Section 3 (Amendments)

AMENDMENTS



Budget 2014

- Disallowance of expenditure on account of non-withholding of tax on payments made to residents restricted to 30 per cent as against 100 per cent disallowed currently.
- No disallowance of amounts paid/ payable to non-residents from which taxes are withheld in the previous year and deposited till the due date of filing of tax return (brought at par with amount paid/ payable to residents).
- The scope of expenditure disallowable on account of non withholding of tax expanded to include all payments made to residents liable to withholding of tax (e.g. salary, director's fees).

Section 4 (Seminar)



Seminar

Seminar Jointly with Karol Bagh CPE Study Circle of NIRC on **Companies Act 2013**

Day and Date	4th August 2014 (Monday)
Timings	04.00 PM - 09.30 PM Followed by Dinner Limited Seats. Registration on First cum First Serve.
Registration	03.00 PM – 04.00 PM
Venue	Hotel Gautam, 2015, D B Gupta Road, Karol Bagh, New Delhi-05
CPE Hours	5(Five) CPE Hrs.
FEE	Rs. 500/- No Fee for All Study Group Members of NIRC (2014-15)
Topics	• Share Capital, Public Deposits, Inter Corporate Deposits, Loans from Directors and Relatives, Borrowings, Private Placement, Frauds and Corporate Social Responsibility. • Accounts and Audit, Management and Administration – Directors, their Powers, Related Party Transactions, One Person Company
Speaker/Faculty	• Sh. Rajeev Goel, Advocate • CA. Vinod Jain, Past Central Council Member, ICAI

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



HOCKEY: INDIA BEAT SOUTH AFRICA 5-2 TO ENTER SEMIFINALS OF CWG 2014

- ✖ The Indian men's hockey team won their fourth and final Pool A game 5-2 against South Africa Thursday to qualify for the Commonwealth Games semi-finals where they will take on New Zealand at the Glasgow National Hockey Centre Saturday.
- ✖ India needed to at least draw the contest to have any chance of qualifying for the last four and they did it in style by thrashing the Africans, for whom it was a must-win contest.
- ✖ India finished second in Pool A with three wins out of four matches behind defending champions Australia, who won all four matches to top the group. In the other semi-final Saturday, World No.1 Australia will take on England.
- ✖ India got into business right at the start to earn their first penalty corner in the third minute. Drag-flicker V.R. Raghunath made no mistake in converting the opportunity to open the account for the 2010 silver medallists.
- ✖ India earned another penalty corner in the next minute but this time it was saved by agile South African goalkeeper Erasmus Pieterse.
- ✖ World No.9 India kept the pressure on and in the ninth minute Rupinder Pal Singh was successful in converting another penalty corner to make it 2-0.

SECTION 7 (POLITICAL UPDATE)



SONIA, RAHUL SHOULD TAKE 2-YR BREAK: FMR CWC MEMBER BRAR

- ◉ Former Congress Working Committee member Jagmit Singh Brar on Monday created a flutter with his remarks that there was "no harm" if Sonia Gandhi and Rahul Gandhi take a two-year break in the wake of Lok Sabha poll debacle.
- ◉ Brar, a former MP from Punjab also said that all general secretaries of the AICC should have resigned by now after the worst drubbing of Congress and the party mantle be handed over to a new set of leaders.
- ◉ Brar, who has been sulking for long, is the first Congress leader, who has demanded that the Gandhis should be out of leadership even for a brief period.
- ◉ The Congress leader at the same time said that whatever he was saying was as a Congressman, who has spent years in the party and he believes that Gandhis can stage a comeback after a brief respite and in the meantime, some leader can head the party.
- ◉ He, was, however, unsparing in his criticism of the "advisors" of the leadership saying they did not allow party workers to interact with the leadership and they should immediately quit.
- ◉ "It's a collective responsibility. I am not saying put the blame on Sonia Gandhi and Rahul Gandhi only. Everybody has to take responsibility. They are also responsible. What I am saying is that if a person has remained party President for so many years, there is no harm if he or she takes a cool off period for two years.

Section 8 (movies updates)



‘Anita Advani should not get a copy of Rajesh Khanna will’

- Twinkle Khanna, daughter of deceased actor Rajesh Khanna, has appealed against the recent judgment of the Bombay High Court allowing a copy of his will to Anita Advani. Ms. Advani has claimed to be Mr. Khanna’s partner who took care of him during his last years.
- On Friday, Ms. Khanna’s appeal came up for hearing before the division bench headed by Chief Justice Mohit Shah. The court granted interim relief to her and posted the matter for hearing on August 4.
- Ms. Advani’s counsel told the court that she would not take a copy of the will from the Registrar’s office till Monday. The Khanna family has moved an application to probate Rajesh Khanna’s will. According to the family, the will does not mention any share to Anita Advani.
- Twinkle Khanna says in the appeal that Ms. Advani is not a legal heir of Mr. Khanna and has no caveatable interest in his property. Since she is neither going to get the property under the will nor as an heir, she should not be made party to the probate proceedings, the appeal says.

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND





Amazing facts

- “I Am” is the shortest complete sentence in the English language.
- Babies are born without knee caps – actually, they’re made of cartilage and the bone hardens between the ages of 2 and 6 years.

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:

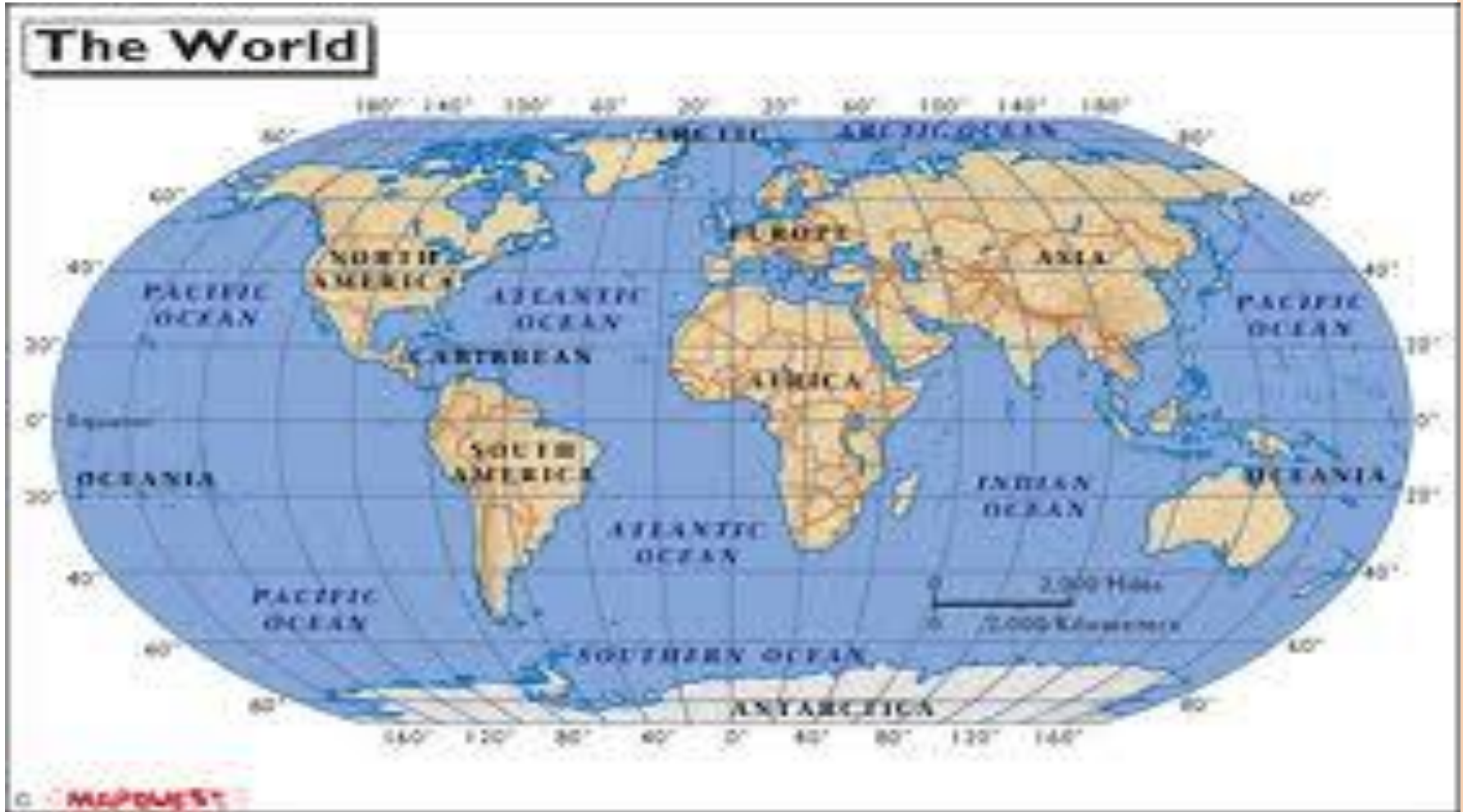
<http://www.caresults.nic.in>

Arrangements have also been made for the students of Final Examination desirous of having results on their e-mail addresses to register their requests at the above website, i.e., **<http://www.caresults.nic.in>** from **4th August, 2014**. All those registering their requests will be provided their results through e-mail on the e-mail addresses registered as above immediately after the declaration of the result.

In addition to above, it may be noted that for accessing the result at the above website i.e. **<http://www.caresults.nic.in>** the student shall have to enter his registration no. and/or PIN no. alongwith his roll number.

Further, facilities have been made for students of Final Examination held in May/June, 2014 desirous of knowing their results with marks on SMS. The service will be available through India Times.

SECTION 11 (WORLD NEWS)



KERRY CHALLENGES MODI OVER WTO

INDIA'S STANCE

- NEW DELHI: US Secretary of State John Kerry told Narendra Modi that India's stance on a key WTO trade deal sent the wrong message, as he met the country's new prime minister for the first time on Friday.
- Kerry has expressed optimism about expanding cooperation between the world's two largest democracies during a first visit aimed at reviving a relationship clouded by mistrust.
- But a raft of disputes has cast a shadow over hopes for a warmer relationship, with India on Thursday night blocking a major World Trade Organisation pact which would streamline global customs procedures.
- During the meeting — aimed at breaking the ice with a leader once shunned by Washington — Kerry told Modi India's stance on the deal was at odds with his desire to open up the country's economy.



SECTION 12 (SCIENCE AND TECHNOLOGY)



JITENDRA SINGH FELICITATES 18 CHILDREN SCIENTISTS

- New Delhi, Jul 31 (PTI) Eighteen children scientists were felicitated here today for their accomplishment at the International Science and Engineering Fair held in US.

Lauding the innovations of the students, Minister of State (Independent Charge) for Science and Technology, Dr Jitendra Singh said that there is a need to drive innovations at schools level



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

3 अगस्त

गोस्वामी तुलसीदास जयन्ती, भानु-सप्तमी पर्व (सूर्यग्रहणतुल्य), शील-मोक्ष सप्तमी (जैन), शीतला सप्तमी (द. गुजरात), Friendship Day





THANKING YOU



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