

KNOWLEDGE UPDATES (05-AUG-14)



By Anshul Singhal

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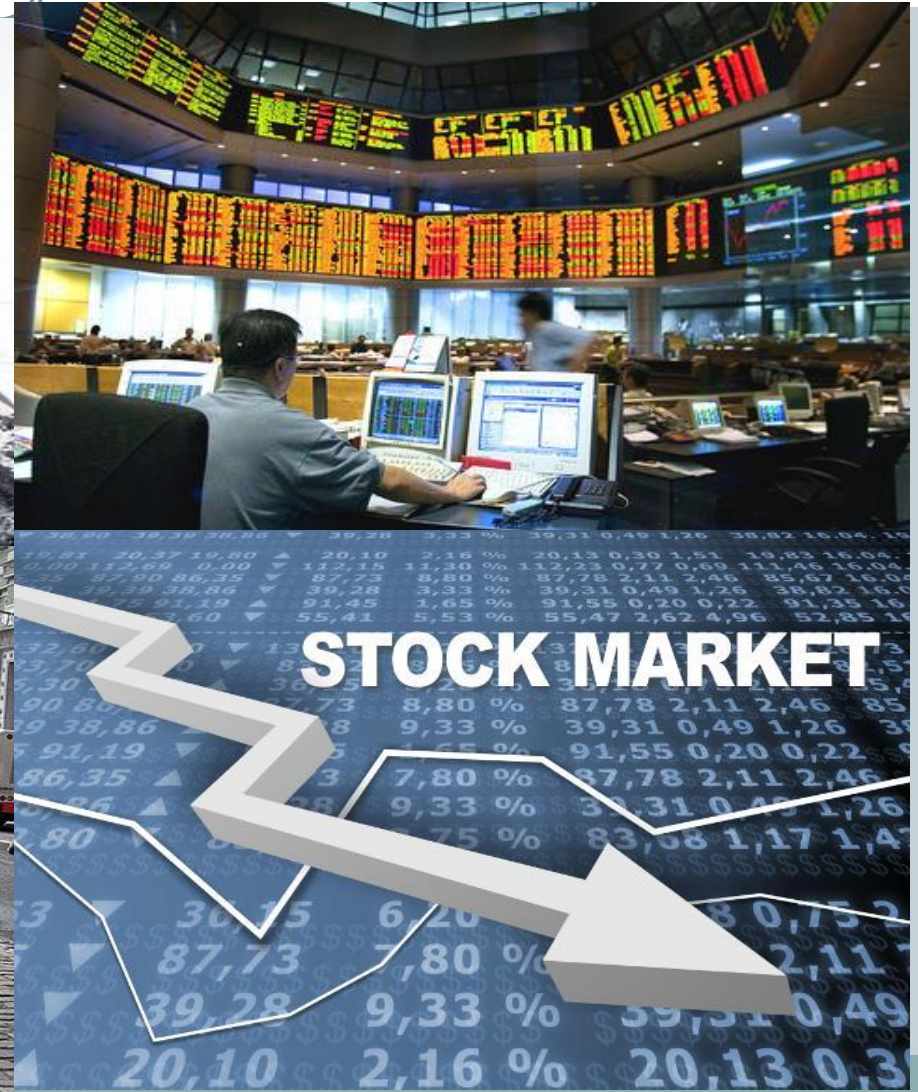
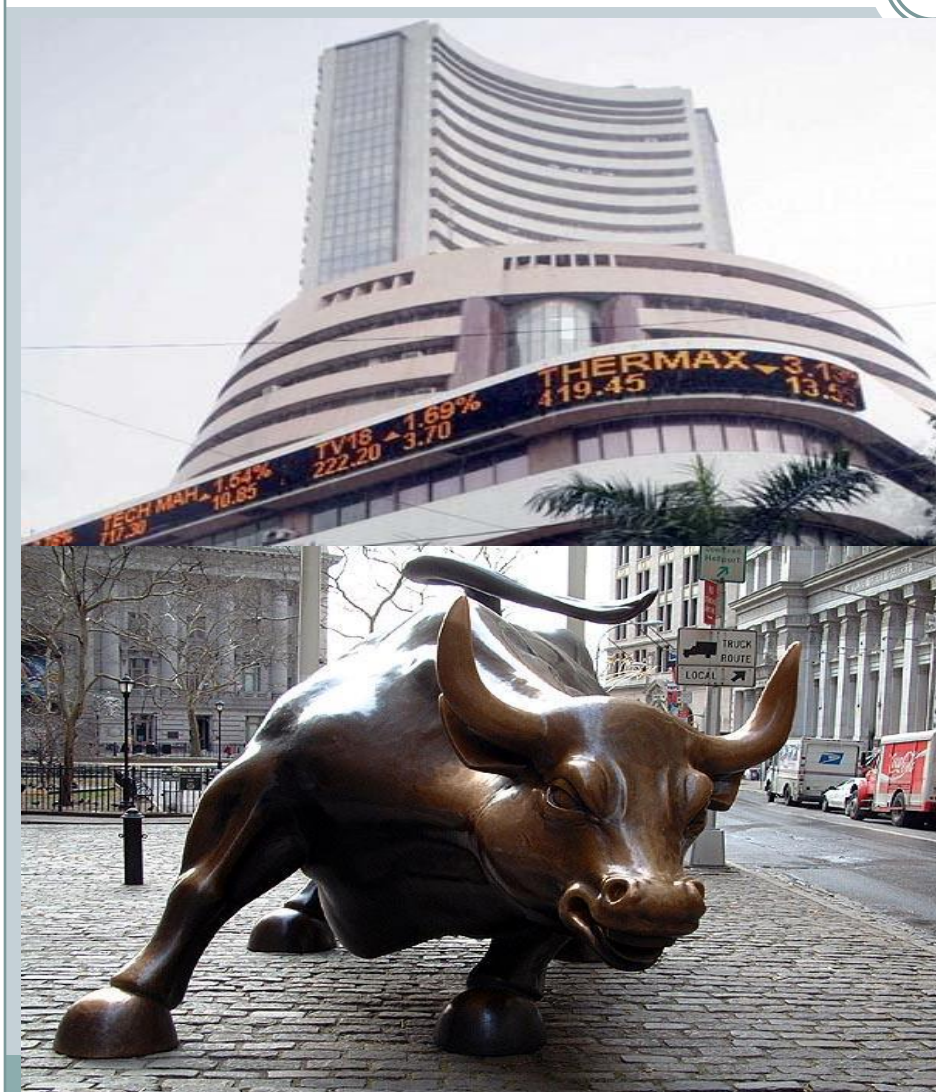
Quotes of The Day



*"You see things, and you say
'Why?' But I dream things that
never were; and I say, 'Why not?'"*

George Bernard Shaw

Section 1 (Market Watch)



Markets Today



NSE	7624.9
BSE	3135.5
Gold	27,900
USD	60.93

Stock Indices	Particulars	Up/Down
Sensex	25,723.16	242.32
Nifty	7,683.65	81.05
S&P500	1,782.59	-0.65%
Nikkei	14,619.13	-1.98%
HSI	22,035.42	-0.48%

Section 2 (Economy Updates)



Syndicate Bank CMD suspended

- The Department of Financial Services, Ministry of Finance, has placed Sudhir Kumar Jain, Chairman and Managing Director, Syndicate Bank, under suspension with effect from August 2, 2014, the bank said in a notice to the BSE. This action comes in the wake of the Central Bureau of Investigation registering a case against Jain for allegedly receiving a bribe of ₹50 lakh to grant credit extension to two private firms.

Rupee recovers from 4-month lows to end at 60.93, jumps most in 3 weeks

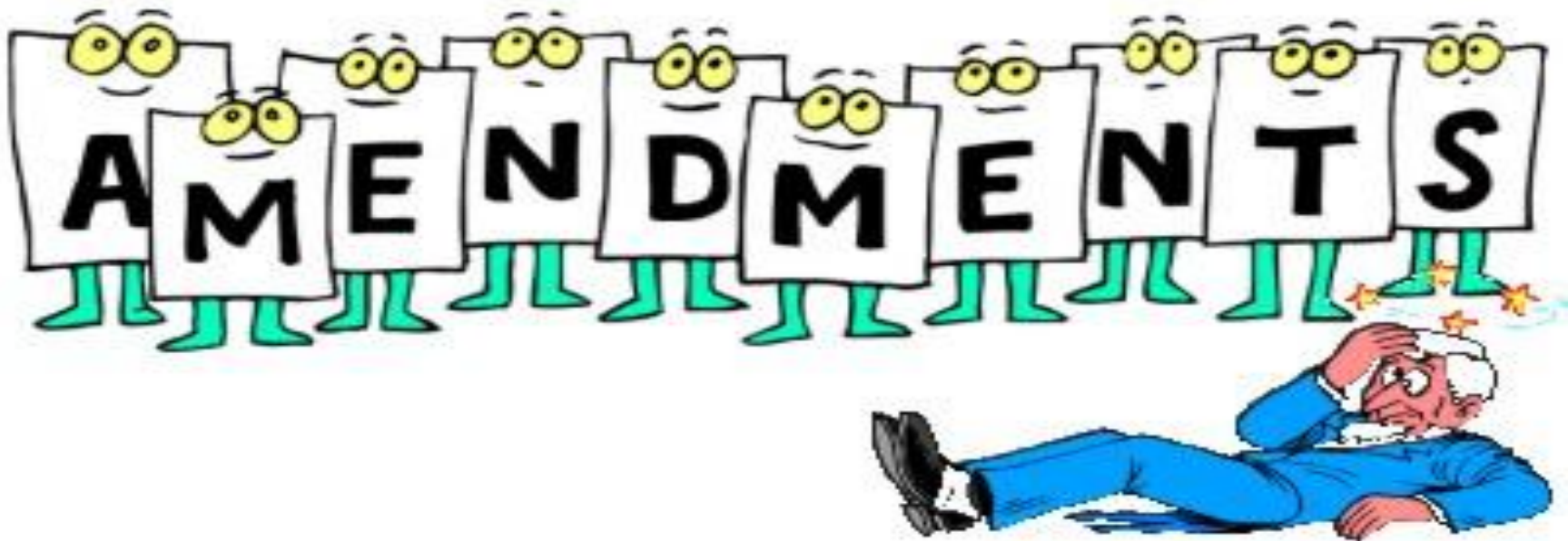
- Recovering from four-month lows, the Indian rupee today rose 25 paise in its biggest gain in three weeks to end at 60.93 against the greenback as shares soared ahead of the RBI policy meet and exporters offloaded dollars.
- At the Interbank Foreign Exchange (Forex) market, the domestic unit started strong at 60.90 a dollar from last Friday's close of 61.18.
- later moved in a wide range of 60.8750 and 61.1650 before concluding at 60.93 -- a rise of 25 paise or 0.41 per cent. This is the rupee's best single-day rise since July 11 (up 26 paise).
- In the previous two sessions, the rupee had plunged by 112 paise or 1.86 per cent as dollar strengthened on economic recovery and the US Fed indirectly trimming dollar supply to the market by lowering its level of monthly bond purchases.

Now, hoardings at Mumbai airport cause Air India loss of Rs 10 crore per month

- Large billboards have been obstructing the take-off path of Mumbai airport runway, leading Air India to suffer an estimated Rs ten crore loss per month on its Mumbai-Newark flight as it has been carrying 51 passengers less than the total capacity.
- "Obstacles like hoardings, poles etc in the take off path of the runway at Mumbai airport have created operational constraints, leading to the Air India flight on Mumbai-Newark sector being operated with 51 passengers less than the capacity," Minister of State for Civil Aviation G M Siddeshwara said in Lok Sabha.
- He said the loss in revenue due to less carriage of passengers is estimated at about Rs 10 crore per month.
- As the take off path is shorter, planes are forced to reduce their passenger load as they need more thrust to clear the high billboards.
- Air India had taken up the matter with the Airports Authority of India "who have removed some of the obstacles and revised the elevation of a few obstacles. This has resulted in some benefit to Air India," he said.

Section 3 (Amendments)

AMENDMENTS



Budget 2014

- Assessee with the principle business of trading in shares shall not be deemed to be carrying on a speculation business.
- Concessional tax rate of 15 per cent on dividend received by Indian companies from specified foreign companies (shareholding of 26 per cent or more) to continue without any sunset clause.
- General rates for customs, excise and service tax remain unchanged.
- Excisable goods sold at a price below manufacturing cost and profit to be assessed on the basis of 'transaction value' for excise duty, if no additional consideration flows directly or indirectly to the seller.

Section 4 (Seminar)



Seminar

Seminar Jointly with South Delhi CPE Study Circle of NIRC on Companies Act 2013

Day and Date	6th August 2014 (Wednesday)
Timings	05.00 PM – 09.00 PM Limited Seats. Registration on First cum First Serve.
Registration	04.15 PM – 05.00 PM
Venue	Holiday Club, Panchsheel Enclave, Delhi
CPE Hours	4(Four) CPE Hrs.
FEE	Rs. 500/- No Fee for All Study Group Members of NIRC (2014-15)
Topic	• Important Procedural Aspects of Companies Act 2013 • Schedule III under Companies Act 2013 (Earlier known as Revised Schedule VI)
Speakers/Faculty	• CA. Pramod Jain • CA. Parveen Kumar

Section 5 (JOB / Empanelment)



Empanelment

**Department Of Farmer Welfare And Agriculture
Development**

Last Date : 03/09/2014

Requirement of chartered accountant firms.

Address: Department Of Farmer Welfare And
Agriculture Development Bhopal Madhya Pradesh

SECTION 6 (SPORTS UPDATE)

SPORTS

at pppst.com



INDIA RETAIN FOURTH POSITION IN TEST RANKINGS

- ✖ Dubai: India have retained their fourth position in the ICC Test rankings despite a loss in the third cricket Test England at Southampton with the five-match series currently locked at 1-1.

After drawing the first Test, India posted a victory in the second match at Lord`s but went down in the third. Despite the defeat, Mahendra Singh Dhoni and his men have maintained their fourth spot at 102 rating points.

The final rankings of both India and England (ranked 5th with 100 rating points) will heavily depend on the upcoming two-Test series between Sri Lanka and Pakistan, which will commence in Galle from August 6.

Pakistan are currently ranked third with 103 ratings points, just one point more than India, while Sri Lanka are at sixth position with 95 points.

SECTION 7 (POLITICAL UPDATE)



CAG REPORT ON UNAUTHORISED DELHI COLONIES: AAP ACCUSES BJP OF SHIELDING SHEILA DIKSHIT

- New Delhi: The Aam Aadmi Party on Monday accused the BJP of 'shielding' Congress leader and former Delhi chief minister Sheila Dikshit and questioned as to why she was not being removed as the Governor of Kerala.

AAP posted the following question on the micro-blogging site Twitter - “Why is BJP government shielding Sheila Dikshit? Why is she not being removed?”

Section 8 (movies updates)



Amitabh Bachchan, Kapil Sharma's *Jugalbandi* on KBC 8

- What do you expect when Bollywood megastar Amitabh Bachchan and superstar comedian Kapil Sharma join forces on the stage? Entertainment, entertainment and entertainment!

Their chemistry was crackling! Their barbs were hilarious! And their oneliners literally bowled over the audience who assembled here for the mega launch of the eighth season of *Kaun Banega Crorepati*, which will go on air from August 17.

From taking potshots at each other to trading light-hearted barbs - both of them displayed their funny sides and made the audience double up with laughter on Saturday at the jam-packed Surat International Exhibition and Convention Centre, which has a seating capacity of about 7,000 people.

The two, now described as the titans of Indian television - Big B for his over 14-year successful stint with KBC, and Kapil for entertaining with his hit show *Comedy Nights With Kapil* - were so enthralling that the audience stayed glued to their seats for over five hours.

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND





Amazing facts

- Minus 40 degrees Celsius is exactly the same as minus 40 degrees Fahrenheit.
- No word in the English language rhymes with month, orange, silver or purple.

Section 10 (Educational)



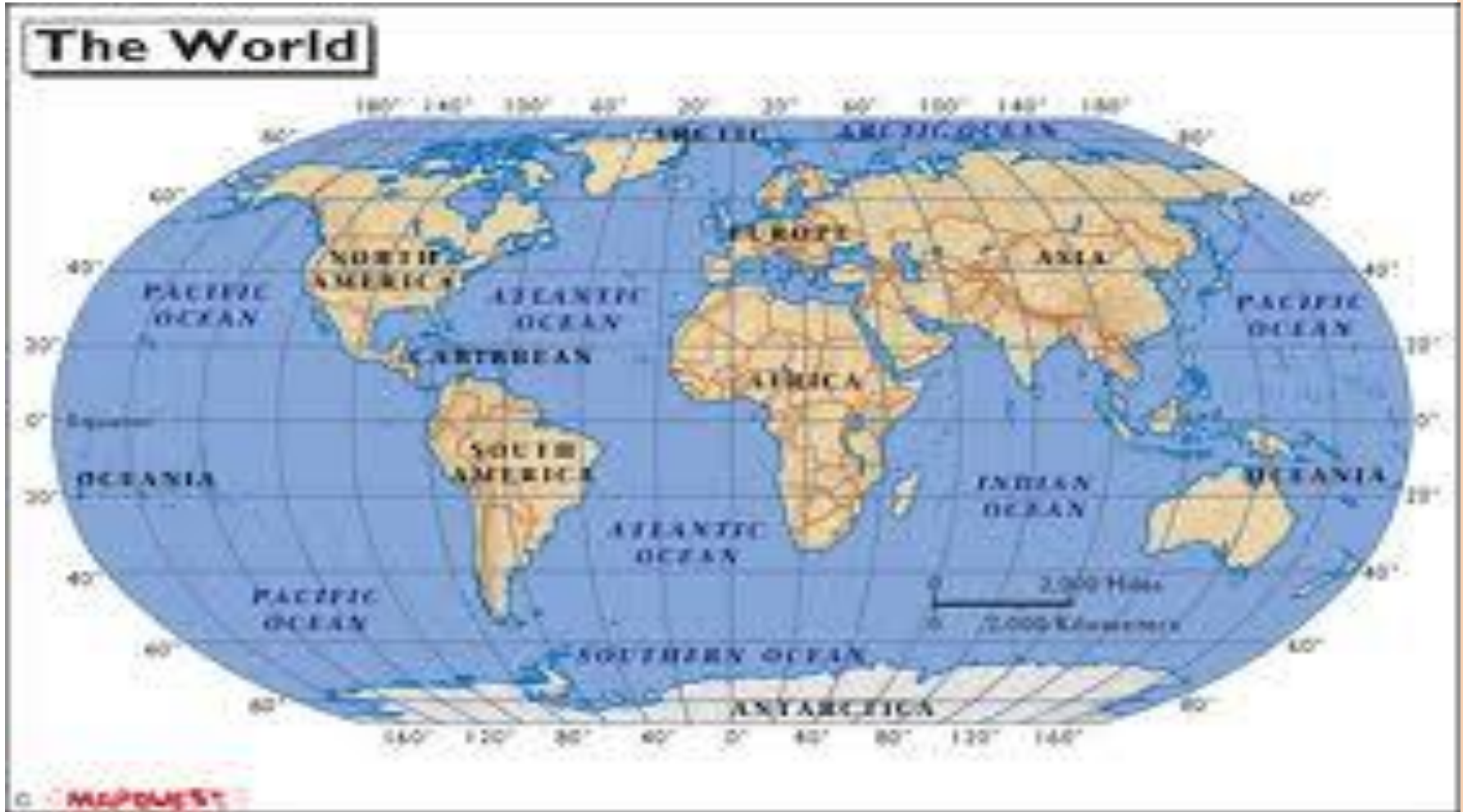
Form 5 INV is not required to be filed in every case

As per Rule 3 of Investor Education and Protection Fund (Uploading of information regarding unpaid & unclaimed amount lying with companies) Rules 2012, every company (including Non-banking Financial companies and Residuary Non-Banking Companies) shall, within a period of 90-days after the holding of Annual General Meeting or the date on which it should have been held as per the provisions of section 166 of the Act and every year thereafter till completion of seven years period, identify the unclaimed amounts as referred in sub-section (2) of section 205C or in Act, separately furnish and upload on its website and also on the Ministry's website or any other website as may be specified by the Government a statement or information through e Form 5 INV' separately for each year' containing following information, namely:

- a) the names and last known addresses of the persons entitled to receive the sum;
- b) the nature of amount;
- c) the amount to which each person is entitled;
- d) the names and last known addresses of the persons entitled to receive the sum;
- e) the nature of amount;
- f) the amount to which each person is entitled;



SECTION 11 (WORLD NEWS)



BRITISH TROOPS COULD RETURN TO AFGHANISTAN: UK ARMY

- LONDON: British combat troops could return to Afghanistan if the country once again becomes a haven for terror groups, the head of the army said on Monday.

General Sir Peter Wall said he was confident that Afghan forces had the capability to keep the country secure after foreign combat troops leave at the end of this year.

However, if the situation changes and the Taliban insurgency gains ground, British troops could be required to go back in, the chief of the general staff said.

"It is vital that Afghan forces continue to deal with any threat of Al-Qaeda's return to the country," Wall told the Daily Telegraph.





SCIENTISTS LAUNCH RIGHT TO RESEARCH FOUNDATION TO PROMOTE INDIAN RESEARCHERS

- MUMBAI: A group of scientists and academicians have started the Right to Research Foundation to support foreign-educated and trained Indian researchers to help them find suitable jobs, upon their return to the country.
- "An alarming number of Indian researchers are returning from overseas, after obtaining their MS, PhDs and post doctorate fellowships. And despite their enriched education and training, many of them do not find worthy jobs or do not get engaged in research," Foundation head Dr Jayant Khandare, told PTI.

"At R2R Foundation, this is termed as 'Intelligent Reverse Brain Drain'. Therefore, to engage such researchers, the foundation has been incubated and has started operations near Pune's Hinjewadi Biotech Park," he said.



Some corporates have shown interest in supporting the Foundation, Khandare said, a fellow of the prestigious 'Alexander von Humboldt Experienced Researcher Fellowship' for his research work in Macromolecular Chemistry .

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

5 अगस्त

भौमव्रत, मंगलागौरी पूजा, नकुल नवमी, वैधृति महापात प्रातः 8.37 से रात्रि 8.03 बजे तक, Tishabeab (Jewish)





THANKING YOU



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