

KNOWLEDGE UPDATES (07-AUG-14)



By Anshul Singhal

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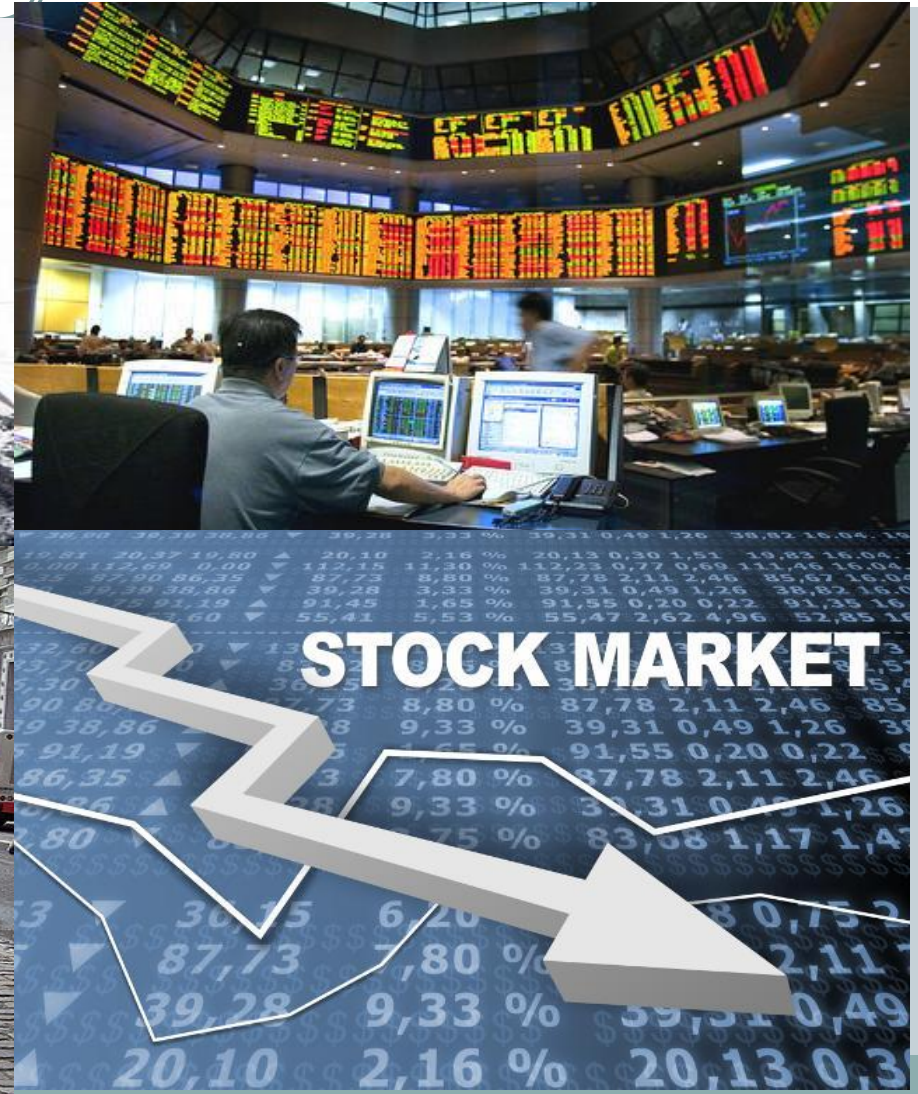
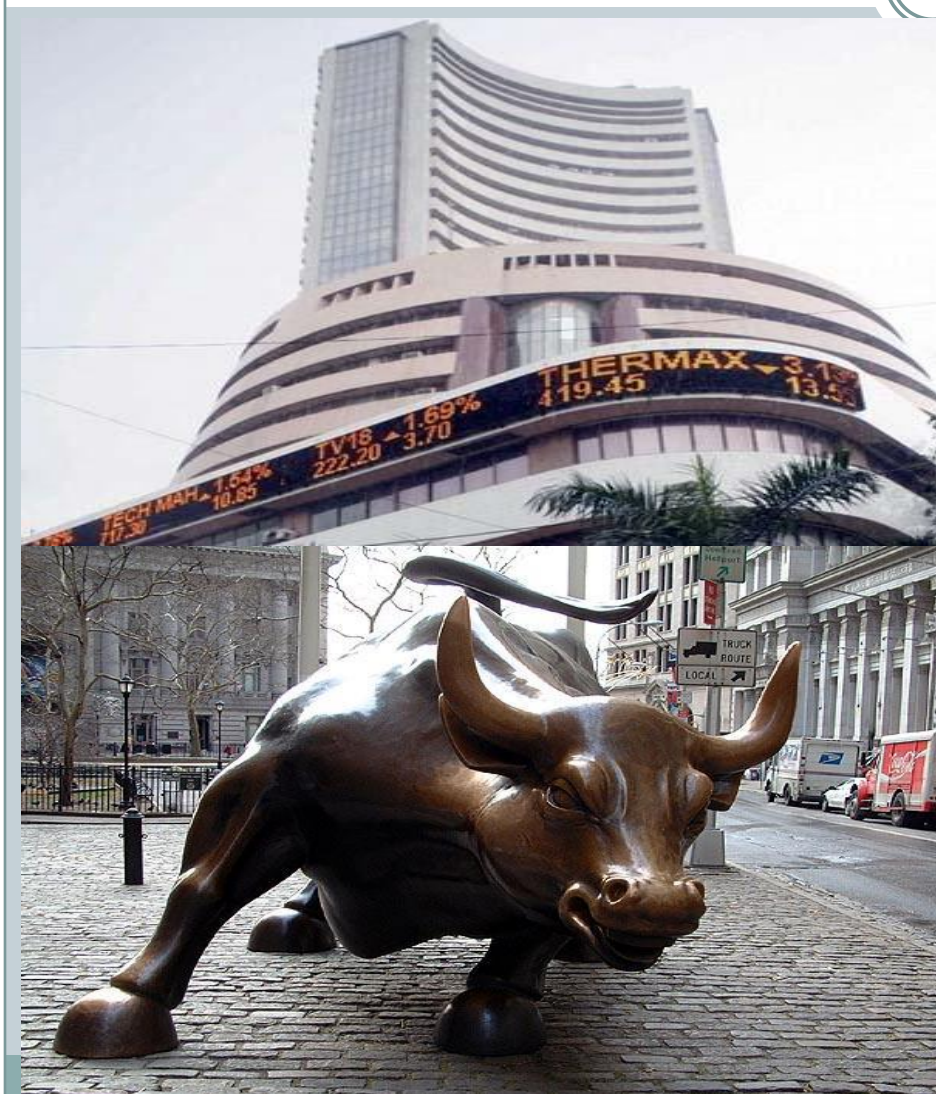
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Quotes of The Day



**Don't ask what the
meaning of life is.
You define it.**

Section 1 (Market Watch)



Markets Today



NSE	7614.2
BSE	3131.9
Gold	28,630.00
USD	61.5

Stock Indices	Particulars	Up/Down
Sensex	25,665.27	-242.74
Nifty	7,672.05	-74.50

Section 2 (Economy Updates)



Ex-Infosys call for share buyback

- **Concerns over the pace of change at India's second-biggest software services company have spurred three former officers of Infosys Ltd to seek Rs 11,200 crore in the form of a buyback for all shareholders.**

Former senior employees V Balakrishnan, T V Mohandas Pai and D N Prahlad are seeking Rs 3,850 a share, which is a premium of 9.6 per cent over the company's closing price of Rs 3,513 on Tuesday.

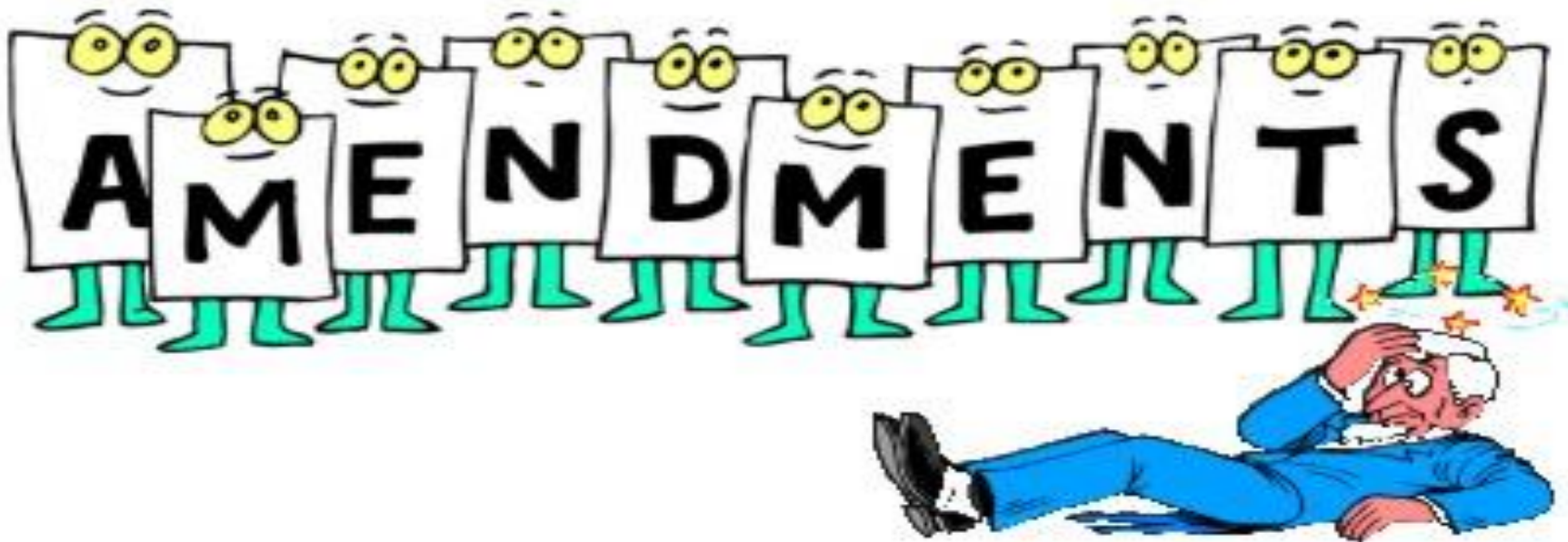
Both Mohandas Pai and Balakrishnan are former chief financial officers at Infosys and served as directors, while Prahlad was a senior vice president.

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The demand comes at a time when Infosys is in the middle of the biggest leadership transition in its history. On August 1, former SAP AG executive Vishal Sikka took charge as the first non-founder Chief Executive Officer at the company, while all founders, led by N R Narayana Murthy, either retired or took up non-executive roles with the board.

The buyback, if executed, will be the company's first since Infosys went public. In the letter to the board, the investors said while Infosys has close to 300 billion rupees in cash and cash equivalents, the company has not articulated its strategy for use of its cash effectively.

Section 3 (Amendments)

AMENDMENTS



Budget 2014

- Applicability of excise duty on packing/repacking/labelling activities on specified goods widened to include various goods including packaged software, smart cards.
- Free baggage allowance for residents increased from INR35,000 to INR45,000.
- Mandatory pre-deposit to the extent of 7.5 per cent of the amount involved (at first appeals level) and 10 per cent (at second stage level) subject to INR100 million in case of appeal.

Section 4 (Seminar)



Seminar

East End C.A. Study Circle of NIRC

Conference on ROYALTY & FTS Taxation

Urdu Ghar, Deendayal Upadhyaya Marg, Rouse
Avenue, New Delhi-2 (Auditorium at 2ND Floor)

9th Aug, 2014 10:00 - 18:00

09810387163

6 CPE hours

Source: <http://www.cpeicai.org>

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



MP SACHIN TENDULKAR FAILS TO ATTEND EVEN A SINGLE PARLIAMENT SESSION THIS YEAR, CRITICISED

- ✘ **New Delhi:** Cricket legend and Rajya Sabha MP Sachin Tendulkar has come under unlikely criticism for not attending a single session of Parliament this year. Senior Congress leader Rajeev Shukla questioned the point behind Tendulkar's nomination to the Upper House saying if he was not going to attend it.
- ✘ Shukla said that he has spoken to Tendulkar last week and he had promised he will attend more regularly. He was nominated to Rajya Sabha in 2012
- ✘ According to records, Tendulkar has only 3 per cent attendance last year, having attended Parliament only three times. He has not attended a single session of Rajya Sabha this year.
- ✘ Another high-profile MP and film star Rekha has also not attended a single session of Parliament this year.
- ✘ Samajwadi Party MP Naresh Agarwal hit out at MPs for being absent from the House. He said, "These MPs were selected so that they can be present and make difference in the society. But I have never seen him in the House."
- ✘ NCP MP DP Tripathi said that such people should not be nominated to the House. "Their performance in the House has been despicable to say the least. This is insult to Indian Parliament and such people should not be nominated to this House."

SECTION 7 (POLITICAL UPDATE)



NOW A LEGAL COVER FOR DHOTI IN TAMIL NADU

- ◉ Tamil Nadu Chief Minister J. Jayalalithaa Wednesday tabled a bill providing for one-year imprisonment and a fine of Rs.25,000 for authorities of recreation clubs, associations and hotels refusing entry to people wearing dhoti or traditional Indian dress.
- ◉ The bill tabled to preserve the culture, custom and heritage of Tamil Nadu was brought in following the refusal of entry to a Madras High Court judge, Justice D. Hariparanthaman, by the Tamil Nadu Cricket Association (TNCA) Club.
- ◉ Jayalalithaa also announced in the assembly that the government would come out with a law preventing clubs and other organisations from refusing entry to those clad in dhoti.
- ◉ She termed the TNCA Club's act as "sartorial despotism".
- ◉ According to the bill, if any recreation club, association, trust, company or society violates the provisions of the act, its licence or permission granted by the government shall be cancelled after due notice.

Section 8 (movies updates)



Government examining demand for stripping Saif Ali Khan's Padma Shri award

- RTI activist S C Agrawal had filed a complaint with the Union Home Ministry on March 14 this year, demanding stripping the actor of the award conferred in 2010 as the Mumbai court had framed charges against him for alleged scuffle in a restaurant there.
- In response to a subsequent RTI application filed to know the status of his complaint, the Home Ministry has replied to Agrawal that "the matter is under examination". 43-year-old Khan was conferred with the Padma Shri in 2010 for his contribution in the field of art.
- However, recently-framed charges against Khan and two of his friends -- Shakeel Ladak and Bilal Amrohi – under section 325 (assault) and 34 (common intention) of the Indian Penal Code. It is alleged that Khan had punched on the nose of a South-Africa based businessman and his father-in-law at a Colaba hotel in February 2012. Khan and his two friends have pleaded not guilty after the metropolitan court in Mumbai read out the charges to them in March this year.

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND





Amazing facts

- Our eyes remain the same size from birth onward, but our nose and ears never stop growing.
- The Barbie doll's full name is Barbara Millicent Roberts.

Section 10 (Educational)

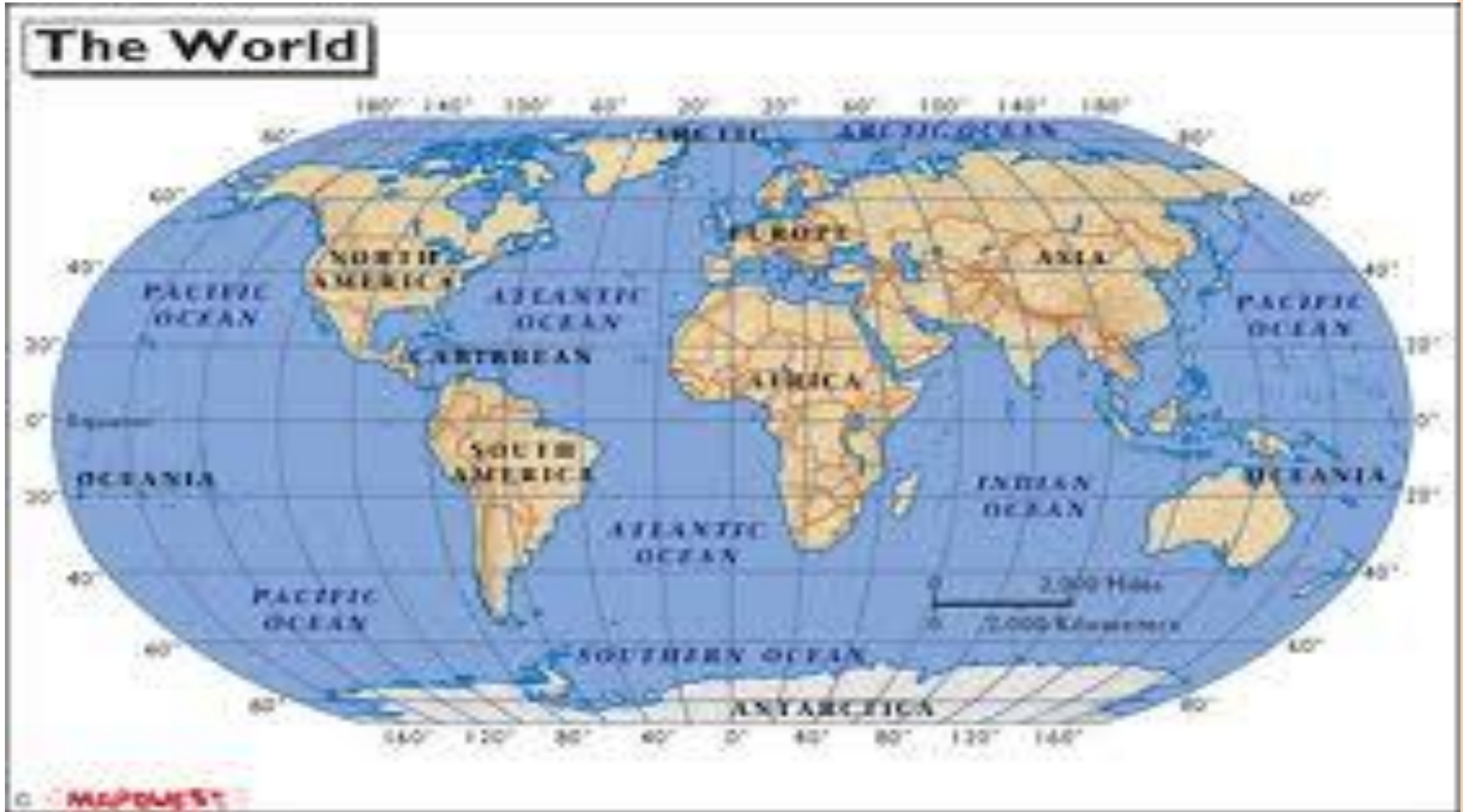


Government Approves Fourteen (14) Proposals of Foreign Direct Investment (FDI) Amounting to about Rs. 1528.38 Crore

Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its 207th meeting held on 4th July, 2014, the Government has approved Fourteen (14) proposals of Foreign Direct Investment (FDI) amounting to Rs. 1528.38 crore approximately.



SECTION 11 (WORLD NEWS)



CHINA EARTHQUAKE DEATH TOLL NEARS 600; 4,200 PEOPLE EVACUATED

- **Beijing:** The death toll in a powerful 6.5 magnitude earthquake that hit southwest China neared 600 on Wednesday as 4,200 people were evacuated after artificial lakes formed by the landslides posed a risk of flooding.
- The death toll have surged to 589 following Sunday's quake in Yunnan Province, including 504 reported in worst-hit Ludian County and 72 in Qiaojia County.





BASIC MINISTERIAL MEET ON AUGUST 7, 8

- The two –day 18th BASIC countries (Brazil, South Africa, India and China) Ministerial Meeting will get underway on Thursday to discuss important issues relating to the current UNFCCC Climate Change negotiations specially on matters pertaining to the Adhoc Working Group on the Durban Platform.
- An official statement said Prakash Javadekar, Minister for Environment, Forest and Climate Change, Mr. Zhenhua, Vice Chairman, Minister National Development and Reform Commission, China, Ms. Teixeira, Minister of Environment, Brazil and Ms. Molewa, Minister of Environmental Affairs, South Africa will take part in the Ministerial meeting on August 8.
- The 17th BASIC Ministerial Meeting on Climate Change was held in Hanzhou, China last October.
- The statement said the BASIC Ministerial meeting provides an opportunity to Environment Ministers to enhance coordination on important issues in climate change negotiations and to arrive at a common position on such issues. The BASIC Ministers have been meeting regularly since the Conference of Parties in Copenhagen.

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

7 अगस्त

पवित्रा एकादशी व्रत, पवित्रा ग्यारस (पुष्टिमार्ग), दामोदर द्वादशी 8 अगस्त- प्रदोष व्रत, पवित्रा द्वादशी, श्रीधर द्वादशी, श्रावण द्वादशी (जम्मू-कश्मीर), श्यामबाबा द्वादशी, वरदलक्ष्मीव्रत, श्यामसुन्दरदास स्मृतिदिवस





THANKING YOU



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- 2- The Information is mainly compilation of information from various sources and professional for sharing of information in core group.