

KNOWLEDGE UPDATES (08-AUG-14)



By Anshul Singhal

Index



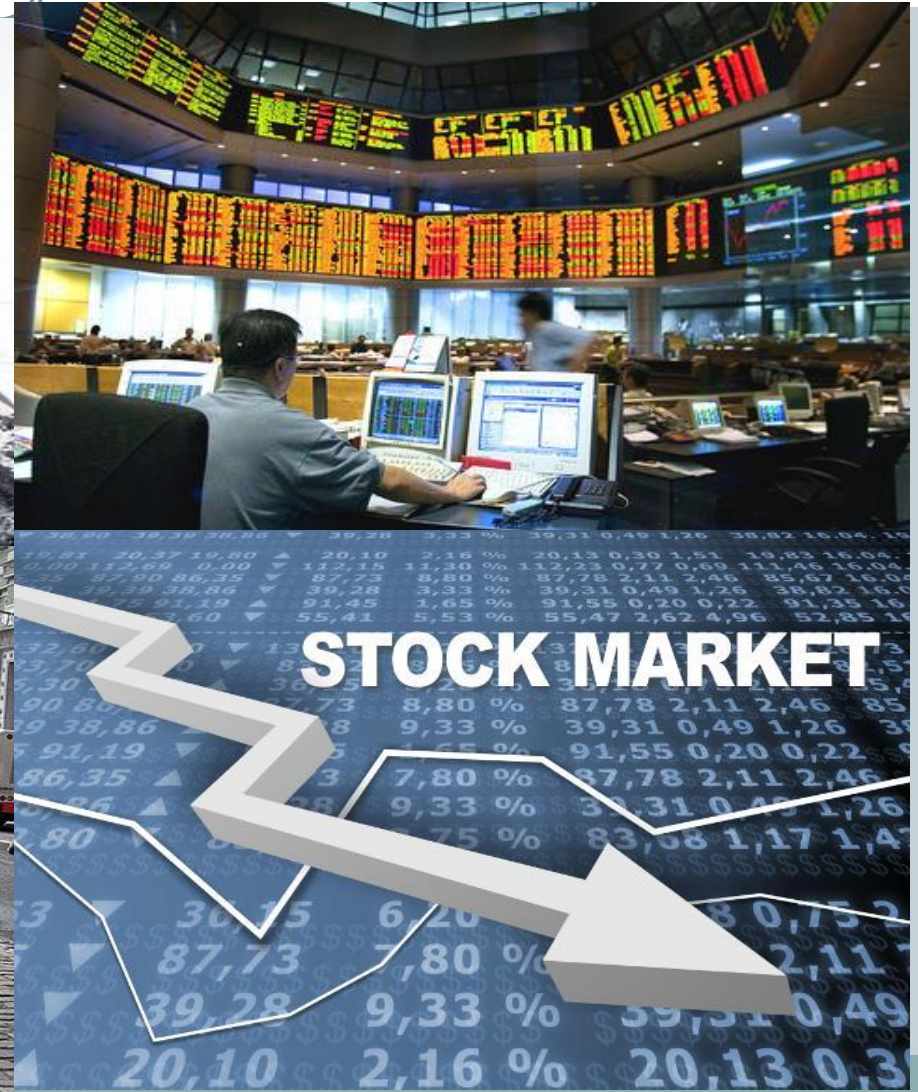
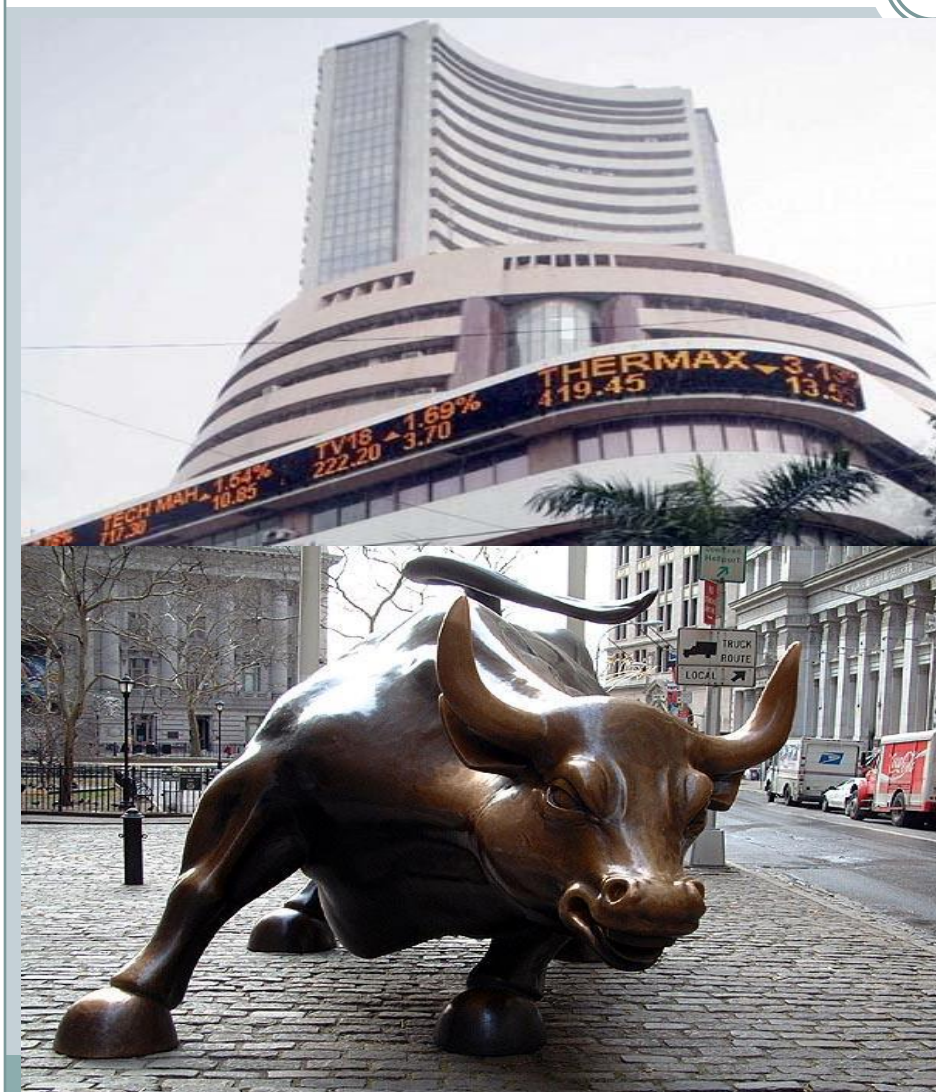
Section	Particulars
Quotes of the Day	
Section 1	<u>Market Watch</u>
Section 2	<u>Economy Updates</u>
Section 3	<u>Amendments</u>
Section 4	<u>Seminar</u>
Section 5	<u>Job / Empanelment's</u>
Section 6	<u>Sports</u>
Section 7	<u>Politics</u>
Section 8	<u>Movies Updates</u>
Section 9	<u>Amazing Facts</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



*Insanity: doing
the same thing
over and over
again and
expecting
different results.
Albert Einstein*

Section 1 (Market Watch)



Markets Today



Stock Indices	Particulars	Up/Down
Sensex	25,589.01	-76.26
Nifty	7,649.25	-22.80
NSE	7592.5	-21.6
BSE	3124	-7.9
Gold	28,763	130.00
USD	61.23	-0.28

Section 2 (Economy Updates)



RBI issues guidelines on unified bill payment system

- The Reserve Bank of India on Thursday said the proposed Bharat Bill Payment System (BBPS) will function as a tiered structure for operating the country's bill payment system. It will have a single brand image providing convenience of 'anytime anywhere' payment to customers.
- The BBPS will offer inter-operable and accessible services through a network of agents, enabling multiple payment modes and providing instant confirmation of payment.
- Hence, it has been decided that the existing players in the online commerce segment catering to the requirements of bill payments as well as aggregation of payment services (in relation to bill payments) will be a part of BBPS, the RBI said in its draft guidelines on the subject.

Banks sanctioned Rs 6,900-cr loan to Bhushan Steel in April

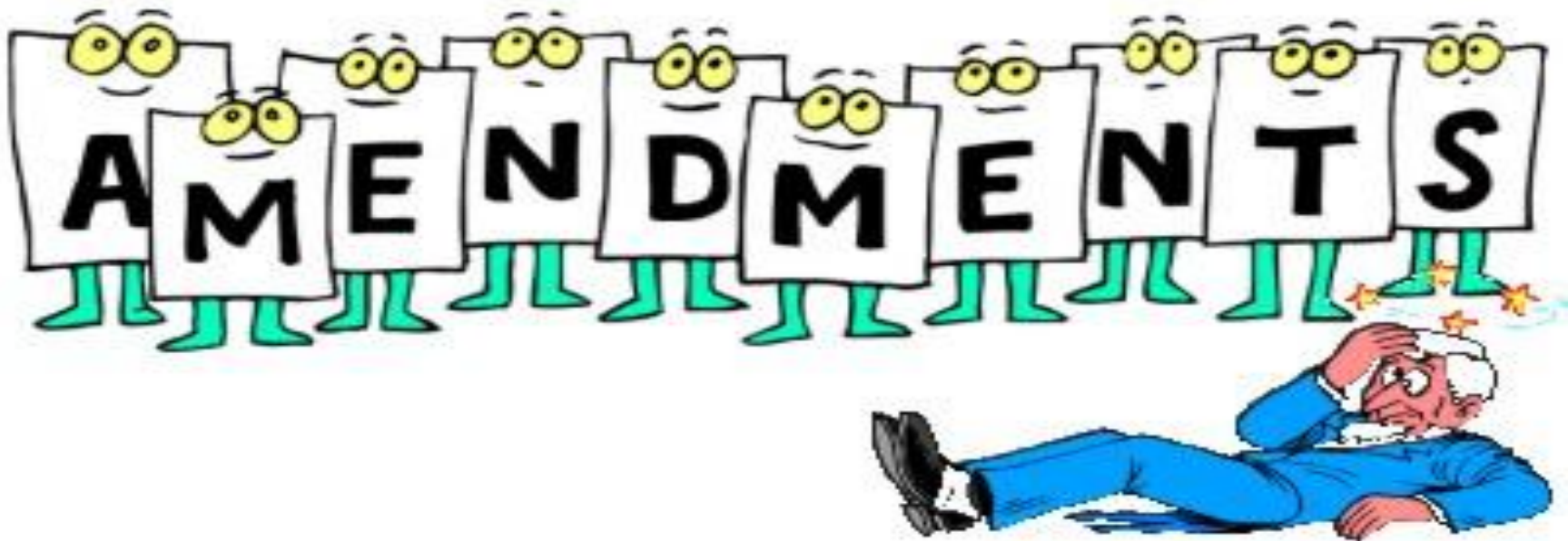
- Bhushan Steel, which continues to be in news over the alleged role of its vice-chairman and managing director Neeraj Singhal in the Syndicate Bank bribery case, had got a sanction of an additional loan of Rs 6,900 crore by a consortium of lenders in April this year.
- Bhushan Steel's whole-time director (finance) Nittin Johari confirmed the development stating, "Banks have sanctioned R6,900 crore that will be disbursed in the next three years".
- The company scrip has already tanked 38% this week on BSE following the arrest of CMD SK Jain in the R50-lakh bribery scandal.
- Bhushan Steel VC & MD Singhal, who has been absconding, was arrested by the CBI on Thursday following the issuance of a non-bailable warrant against him by a special CBI court. The court issued the NBW after dismissing the anticipatory bail of Singhal filed earlier.
- The allegation against Singhal is that he was instrumental in passing on the bribe amount to Jain and was present at his house when CBI team reached the spot for search and raid operations.

Raymond Bickson resigns from Taj Group

- Raymond N. Bickson, who led the Taj Group of hotels for 11 years, has resigned from the company, and he will be replaced by hospitality industry veteran Rakesh K. Sarna, who brings over three decades of experience across leadership roles with Hyatt Hotels. “Raymond Bickson, Managing Director and CEO, has expressed a desire to resign from the services of the company and pursue his professional interests elsewhere. The board has accepted Mr. Bickson’s resignation,” Indian Hotels Company Ltd. (IHCL), which owns the Taj Group of Hotels, said in a filing to the stock exchanges.
- Mr. Bickson will step down on August 31, and Mr. Sarna will take over the next day.
- “We’re grateful to Mr. Bickson for his many years of leadership at the Taj Group,” Cyrus P. Mistry, Chairman, IHCL, said in a statement

Section 3 (Amendments)

AMENDMENTS



- Online filing of MEF last date is 10/08/2014.
- MVAT – Late Payment fees for VAT return up to February 2014 reduced to Rs. 1000.
- No Service Tax Audit by Department or CAG. [Hon'ble Delhi High Court in the case of Travelite (India) vs. Union of India and Ors. (W.P. (C) 3774/2013, C.M. No. 7065/2013)].
- Proposed change. EPS only for EPF members whose salary at time of becoming PF member is upto Rs. 15,000 pm. For others, entire contribution to go to PF.

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

Shri Saibaba Sansthan Trust

Last Date : 30/08/2014

Require Qualified Chartered Accountants Also,
Prepare Final Trial Balance & Other Essential
Statements For Statutory Audit.

Address: At/Po – Shirdi – 423 109, Tal – Rahata, Dist –
Ahmednagar(M.S.)

Phone: (02423) 258500

SECTION 6 (SPORTS UPDATE)

SPORTS

at pppst.com



UTHAPPA ATTRACTS HIGHEST BID OF RS 5.30 LAKH IN KPL AUCTION

- ✘ Hard-hitting batsman Robin Uthappa attracted the highest bid at Karbonn Wadiyar Karnataka Premier League (KPL) players' auction with Bellary Tuskers clinching his services for Rs 5.30 lakh here today.

Karnataka speedster Abhimanyu Mithun drew the second highest bid as he went for Rs 5 lakh to Bijapur Bulls.

The third highest bid of Rs 4 lakh was for Bharath Chipli and Belagavi Panthers was successful in roping him into their team.

The list of cricketers, which was provided by Karnataka State Cricket Association (KSCA), were divided in two groups -- Pool A and Pool B -- for the players' auction.

SECTION 7 (POLITICAL UPDATE)



BENIWAL CAUSED RS. 1,200CR LOSS TO GUJ, LOWERED DIGNITY OF OFFICE: GOVT

- ◉ Accused by the Opposition of sacking Mizoram governor Kamla Beniwal out of political vendetta, the government on Thursday gave two reasons for its action — the first being that she had cost the Gujarat government Rs. 1,216 crore in central funds by sitting on a crucial bill during her time in the state's Raj Bhavan.
- ◉ The second reason, it stated, was her “unethical involvement” in the affairs of a cooperative society in Jaipur — cited in a June 27 report from the Rajasthan government.
- ◉ Two months shy of completing her term, the 87-year-old Beniwal was sacked on Wednesday, just a month after she was transferred to Mizoram from Gujarat.
- ◉ The Opposition, including the Congress and NCP, termed her removal an act of “political vendetta” stemming from her running feud with Modi when he was chief minister of the western state.
- ◉ But the government claimed there were serious allegations against Beniwal and the act of removing her was in accordance with the Constitution.

Source: <http://www.hindustantimes.com>

Section 8 (movies updates)



Second 'PK' poster to be released on Independence Day

- New Delhi: Aamir Khan has a way of creating a buzz around anything he does. The first poster of his upcoming movie `PK` has created a massive buzz in the social media. It also garnered some extreme reactions from the people. Some said it was demeaning and sexual, some said it was brave. There are also speculations that the poster is not original.
- Now the the news is that the controversial poster is readying for a sequel. According to a leading daily, the second poster for `PK` has been scheduled to be reveal
- ed on Independence Day

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND





Amazing facts

- When the moon is directly overhead, you will weigh slightly less.
- Alexander Graham Bell, the inventor of the telephone, never called his wife or mother because they were both deaf.

Section 10 (Educational)



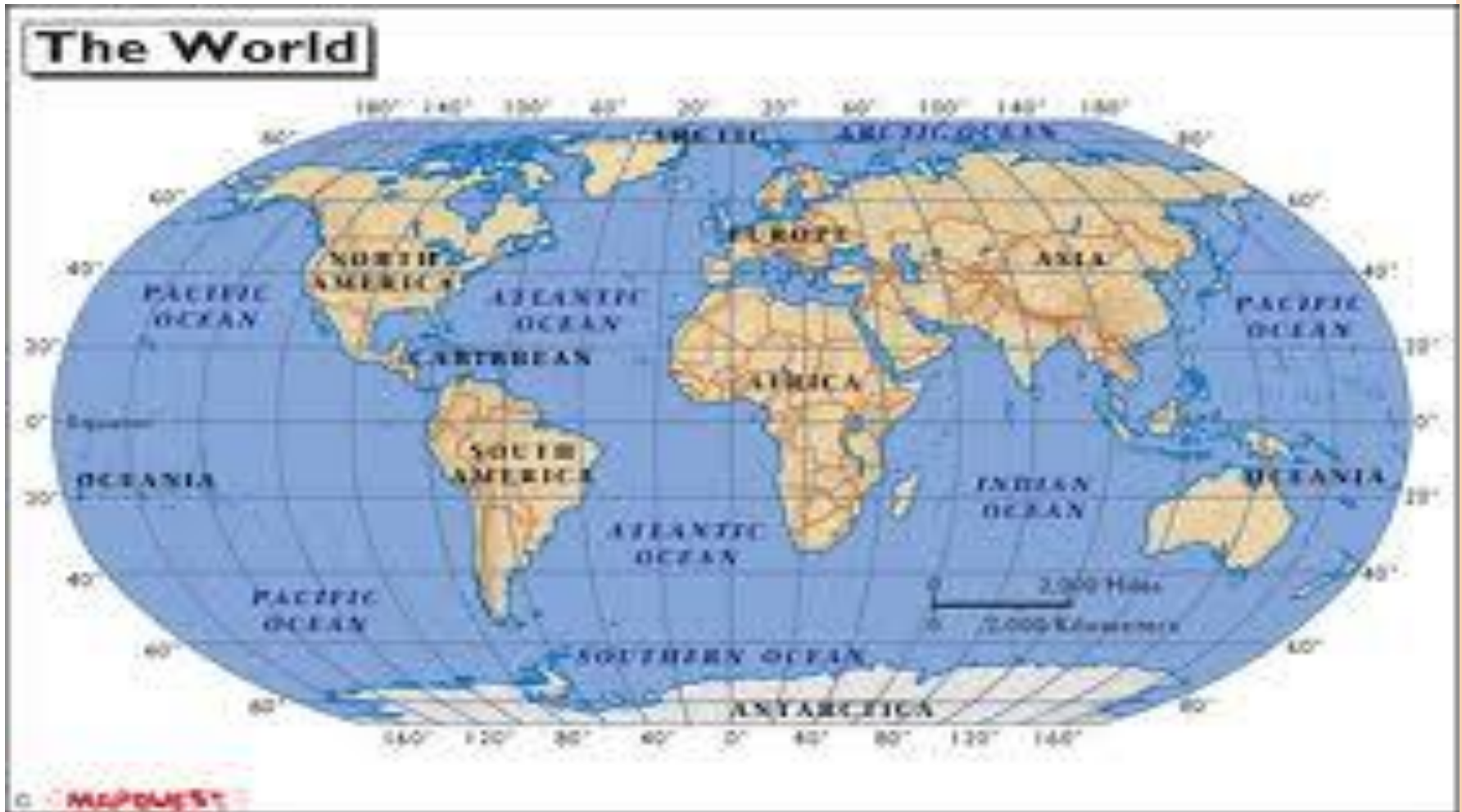
The Institute of Chartered Accountants of IndiaThe Institute of Chartered Accountants of India (ICAI) established under the Chartered Accountants Act, 1949 to regulate the profession of Chartered Accountancy. It is one of the largest and prominent accounting body worldwide. Chartered Accountancy profession has become a challenging career at the cutting edge of trade, industry and economic growth. Chartered Accountancy is seen as a globally acclaimed profession capable of offering new vistas to young talents, a new vision to build a career and a new idea to blossom.

Result of the **Chartered Accountants Final Examination** held in May/June, 2014 is likely to be declared on Friday, the 8th August, 2014.

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



SECTION 11 (WORLD NEWS)



RUSSIA THREATENS TO BLOCK OVERFLIGHTS BETWEEN EUROPE, ASIA

- **Moscow:** Prime Minister Dmitry Medvedev warned on Thursday that Russia could block overflights between Europe and Asia in retaliation for Western sanctions.

Mr Medvedev said that closing the use of Russian airspace, which saves Western airlines large amounts in fuel costs, was a "serious measure" being considered in response to sanctions that have shut down Russia's first lowcost airline





INDIA'S FIRST JELLYFISH LAKE DISCOVERED

- "This is probably the first jellyfish lake to have been found in India. The concentration and density of jellyfish is very high here. You can even see them from outside during low tide and when the water is clear," wildlife scientist BC Choudhury said.

Led by him, a team of researchers from the Wildlife Trust of India have recently stumbled on the jellyfish habitat during a routine field visit to a small town named Armabada in Gujarat.

A couple of WTI marine biologists in snorkeling kits and armed with an underwater camera found that the bottom of the lake, spread over 5-6 hectares, was carpeted with a type of jellyfish known as 'upside down jellyfish'.

They are called so because they are found swimming upside down unlike others.



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

9 अगस्त

आखेटक त्रयोदशी, शिव-पवित्रारोपण, अश्वत्थमारुति-पूजन





THANKING YOU



DISCLAIMER –

- 1- The opinion(s) expressed by member(s) are of their own, and/OR information provided by member(s), the users need to verify it from their own sources. No responsibility of any sort taken by me or any member(s) or the moderator for any opinion expressed or the information posted.
- 2- The Information is mainly compilation of information from various sources and professional for sharing of information in core group.