

KNOWLEDGE UPDATES (13-SEP-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>

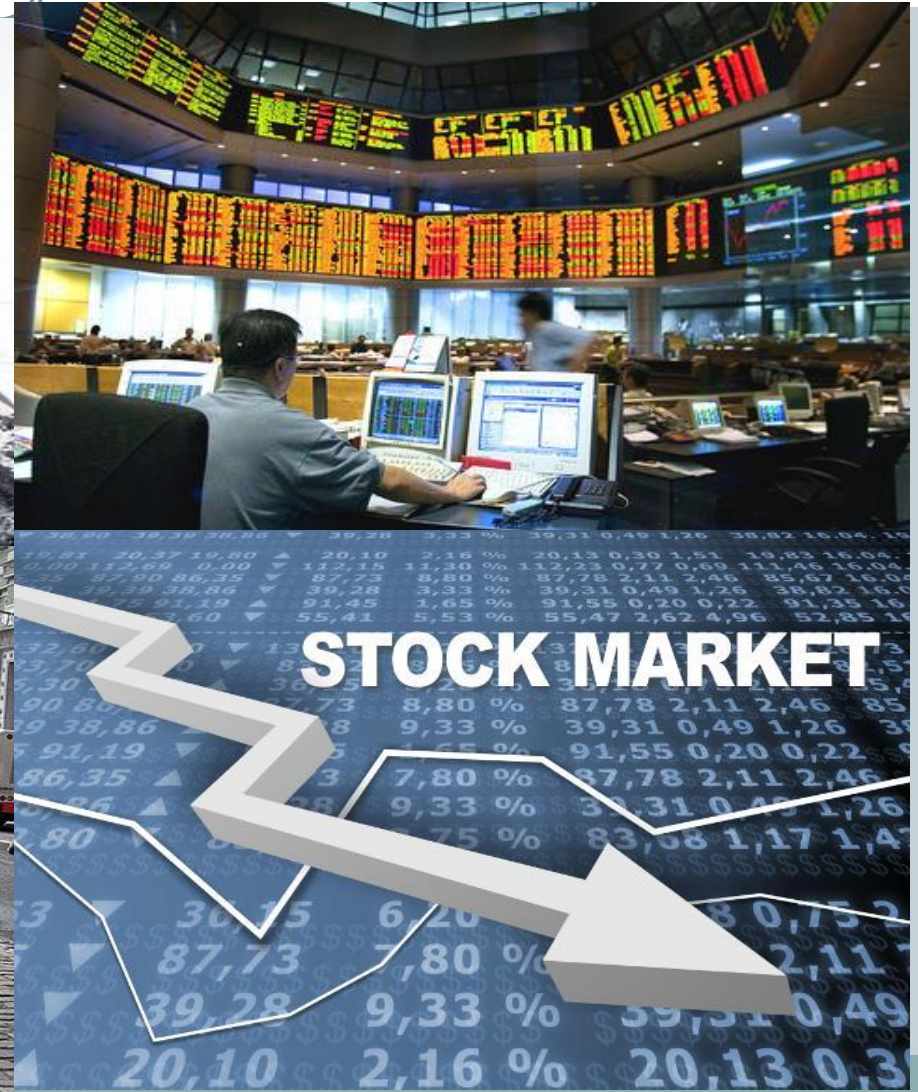
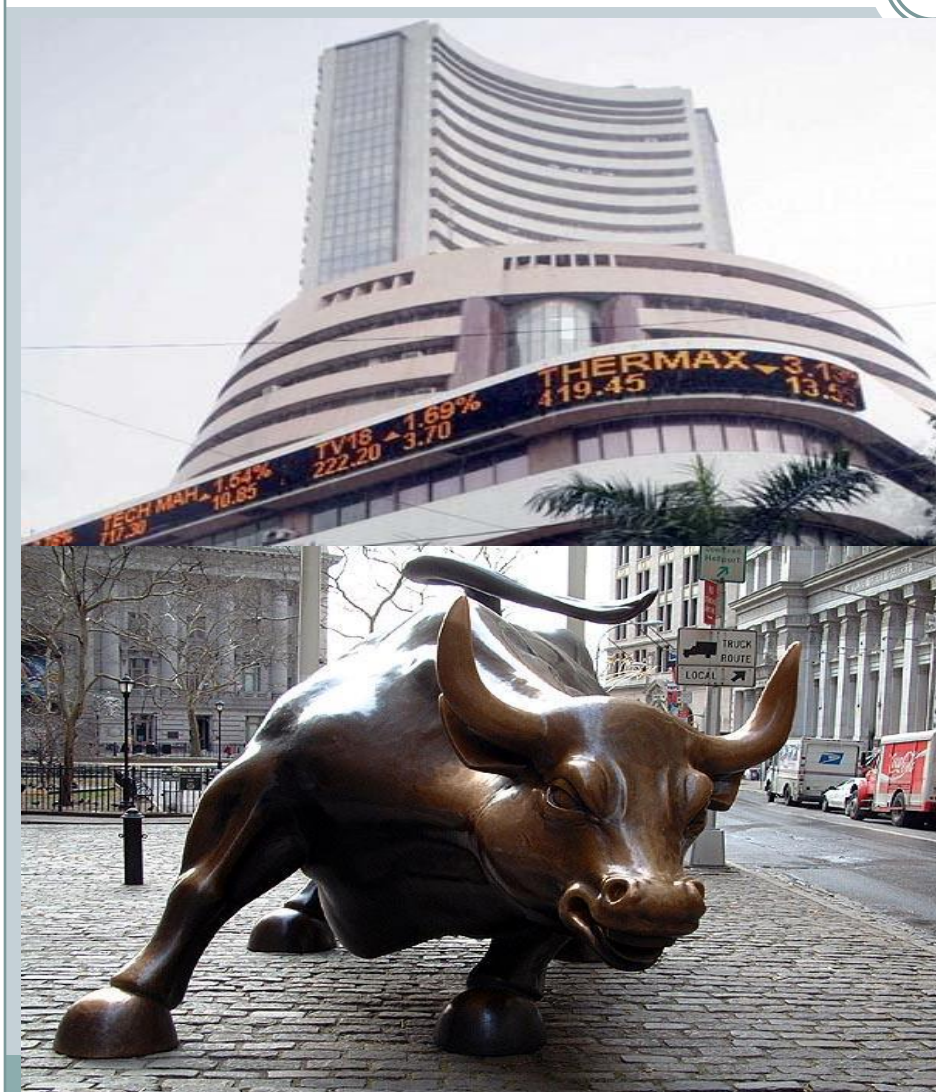
Quotes of The Day



No one can achieve the right things in life
through a wrong approach.



Section 1 (Market Watch)



Markets Today



Stock Indices	Particulars	Up/Down
Sensex	27,061.04	65.17
Nifty	8,105.50	19.80
NSE	8066.50	19.20
BSE	3329.10	7.50
Gold	26,893.00	-93.00
USD	60.65	-0.28

Section 2 (Economy Updates)



CPI inflation eases to 7.8% in August 2014

- Core CPI inflation declines to 6.9% in August 2014 from 7.4% in July 2014
- All India general CPI inflation declined to 7.8% in August 2014 from 7.96% in July 2014, mainly driven by decline in inflation for vegetables, housing, fuel and transport communication. The corresponding provisional inflation rates for rural and urban areas for August 2014 are 8.35% and 7.04%, respectively. Inflation rates for rural and urban areas for July 2014 had stood at 8.37% and 7.42%, respectively. CPI inflation decline in August 2014 was mainly driven by fall in inflation for fuel & light to 4.2%, while the inflation for housing also declined to 8.5% in August 2014. Further, the inflation for 'clothing, bedding and footwear' and miscellaneous items also eased to 8.5% and 5.9% in August 2014. However, the inflation 'food, beverages & tobacco' group increased to 9.2% in August 2014 from 9.1% in July 2014.
- The core CPI inflation eased to 6.9% in August 2014 from 7.4% in July 2014. The core CPI inflation reading of 6.9% for August 2014 was the lowest reading for the CPI data with the Base 2010: 100.

NRI Investments in Indian Realty May Rise 35 Per Cent in 2014: Survey

- **New Delhi:** Property developers are expecting a 35 per cent surge in real estate enquiries from NRIs (non-resident Indians) with Bangalore turning out to be a favourite, according to a survey by the Associated Chambers of Commerce and Industry of India (Assocham).

To tap the growing interest, which comes at a time when the global economy is stabilising and India is showing strong signs of revival, real estate companies here are pulling out all the stops by conducting property shows, exhibitions and opening overseas representative offices. Developers are also expanding their existing distribution chains and entering into strategic partnerships to encourage investors from this cash-rich segment, the industry body said.

The survey was conducted among nearly 850 real estate developers in Delhi-NCR, Chandigarh, Mumbai, Kolkata, Bangalore, Hyderabad, Ahmedabad, Pune, Dehradun and Chennai etc.

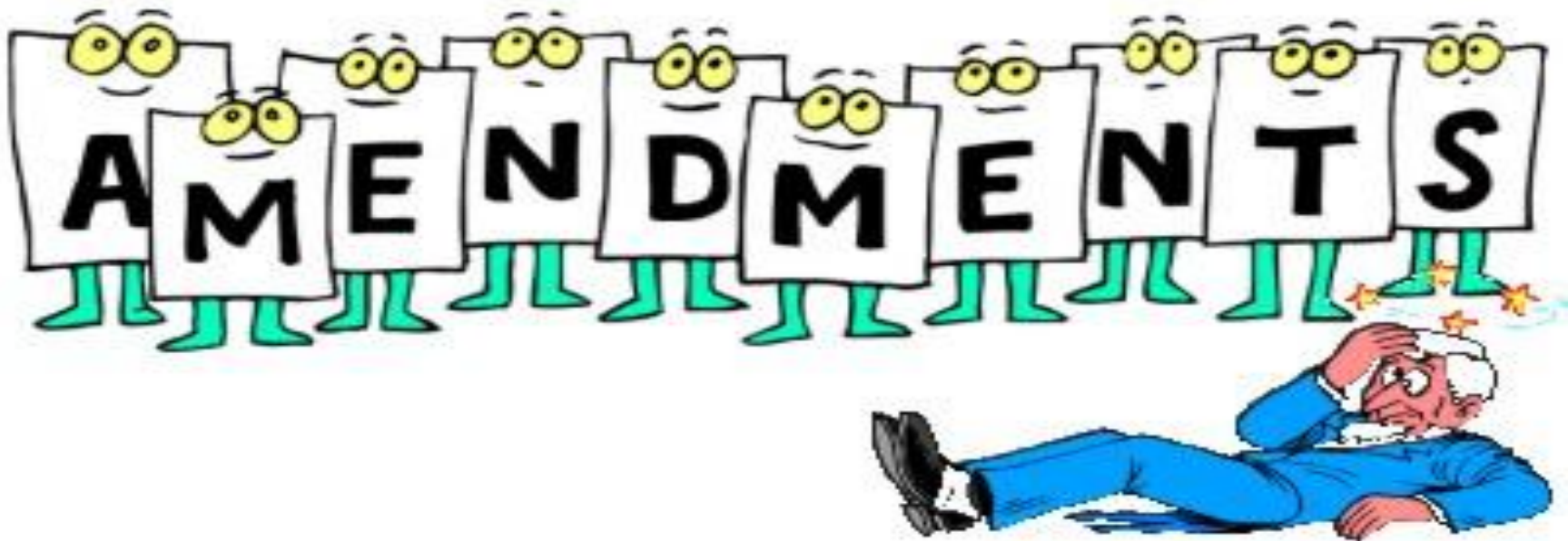
Bangalore was the most favourite property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun, the survey showed.

Auto industry cannot be protected forever: Kher

- In a veiled warning to the domestic auto sector, the Commerce Ministry on Friday said it cannot continue protecting the industry while duty barriers are coming down all over the world.
- “...we have to look at to what extent the present tariff protection to the auto sector is sustainable ... we will have to question ourselves on the sustainability of a long-term tariff protection plan, particularly in an environment where every country is bringing down tariffs,” Commerce Secretary Rajeev Kher said here.
- He was speaking at the Society of Indian Automobile Manufacturers annual convention.
- India is protecting the domestic auto industry from overseas competition while signing free trade agreements with different nations and groups.
- Kher said that while negotiating trade agreements one has to keep in mind the overall interest of different sectors.

Section 3 (Amendments)

AMENDMENTS



Information from investigation wing is only a prima-facie material and not conclusive

- Hon'ble Delhi ITAT has in the case of DCIT v/s Heminder Kumari in ITA No. 4210-4213/Del/2013 has held that the information received by the Assessing officer from his investigation Wing, at best, be regarded as a prima-facie material, but could not be construed as conclusive for use against the assessee to fasten any tax liability, because the same was required to be corroborated by credible and independent evidence

ICAI Proposes to double the stipend Payable to articulated

Classification of the normal place of service of the articulated assistant	During the first year of training	During the second year of training	During the remaining period of training
(1)	(2)	(3)	(4)
(i) Cities/towns having a population of twenty lakhs and above.	Rs. 1000/- Rs. 2000/-	Rs. 1250/- Rs. 2500/-	Rs. 1500/- Rs. 3000/-
(ii) Cities/towns having a population of four lakhs and above but less than twenty lakhs.	Rs. 750/- Rs. 1500/-	Rs. 1000/- Rs. 2000/-	Rs. 1250/- Rs. 2500/-
(iii) Cities/towns having a population of less than four lakhs.	Rs. 500/- Rs. 1000/-	Rs. 750/- Rs. 1500/-	Rs. 1000/- Rs. 2000/-

Section 4 (Seminar)



Seminar

East End C.A. Study Circle of NIRC

Conference on Concept of PERMANENT ESTABLISHMENT & BUSINESS CONNECTION”

Jawaharlal Nehru National Youth Centre 219, Deendayal Upadhyaya Marg,
New Delhi-2

13th Sep, 2014 09:45 - 17:30

9810387163

6 CPE Hours

Section 5 (JOB / Empanelment)



Empanelment

State Agency For Development Of Handloom Cluster

Last Date : 15/09/2014

Expression of interest for empanelment of CAG enlisted chartered accountant firms for providing service to SADHAC.

Address: Handicraft

Complex, Gandamunda, P.O. Khandagiri, Bhubaneswar-751030

Phone: 0-9238102698/99

Email: sadhacorissa@gmail.com

SECTION 6 (SPORTS UPDATE)

SPORTS

at pppst.com



SANDEEP JAJODIA ELECTED AS PRESIDENT OF BOXING INDIA

- ✘ Delhi-based Sandeep Jajodia was elected president unopposed at the much-awaited Boxing India (BI) election in Mumbai on Thursday. Jay Kowli, president of the Maharashtra Boxing Association, upset Rohit Jinendra Jain of New Delhi to be elected secretary general of the new federation.
- ✘ In a three-way contest, Assam's Hemanta Kumar Kalita eased past Manipur's Khoibi Salam and Tripura's Rupak Debroy to become treasurer. A total of 10 vice-presidents and seven executive members were elected in the polls, held under the supervision of International Boxing Association (AIBA) observers - Clodhna Guy and Kishen Narsi. The sports ministry and the Indian Olympic Association (IOA) didn't send their observers.
- ✘ The election proceedings were videorecorded. The observers will now submit a report to AIBA, which will continue BI's provisional membership, providing it the right to run the sport in India. A decision to this effect will likely be taken this week itself or by the beginning of the next. The continuation of provisional membership will also pave the way for Indian boxers to compete under the national flag at the Asian Games and other competitions.

SECTION 7 (POLITICAL UPDATE)



MAHARASHTRA, HARYANA POLLS ON OCTOBER 15

- Haryana and Maharashtra, states under Congress-led governments for 10 and 15 years respectively, will hold elections on October 15, with counting of votes on October 19, as per the schedule announced by the Election Commission on Friday. The term of the Haryana assembly comes to an end in October and in Maharashtra it ends in November.
- In May, the Congress had won just one of the 10 Lok Sabha seats in Haryana while the BJP won seven. In Maharashtra, of the 48 Lok Sabha constituencies, the Congress-NCP alliance won only six, while the BJP-Shiv Sena combine won 42, indicating strong anti-incumbency in both states.
- Announcing the schedule, Chief Election Commissioner (CEC) V. S. Sampath, said the model code of conduct comes into effect immediately. It would also be applicable to the Central Government in the case of policies and announcements related to the poll-bound States.
- The schedule for the Jammu & Kashmir (J&K) and Jharkhand Assembly elections will be announced later as the terms of the assemblies will end only in January 2015.

Section 8 (movies updates)



Salman 'hit and run' case trial to restart Sep 24

- Following the production of the “missing” case papers in the Salman Khan hit-and-run case, the trial against the actor will resume before the sessions court here from Sep 24.
- The prosecution Friday informed the court that all the original documents – barring one – pertaining to witness statements and case diaries “missing” since the past few months have been found.
- Producing the 63 documents, the prosecution also assured Sessions Judge D. W. Deshpande that the single missing document would also be traced out soon.
- The prosecution had informed the court of the missing documents first in July following which the case was adjourned till August.
- In August, the prosecution again expressed helplessness by saying that the documents and case diaries could not be traced.

Section 9 (Amazing Facts)

AMAZING
FACTS
TO BLOW YOUR MIND





Amazing facts

- By raising your legs slowly and laying on your back, you cannot sink into quicksand.
- Dogs and cats, like humans, are either right or left handed.

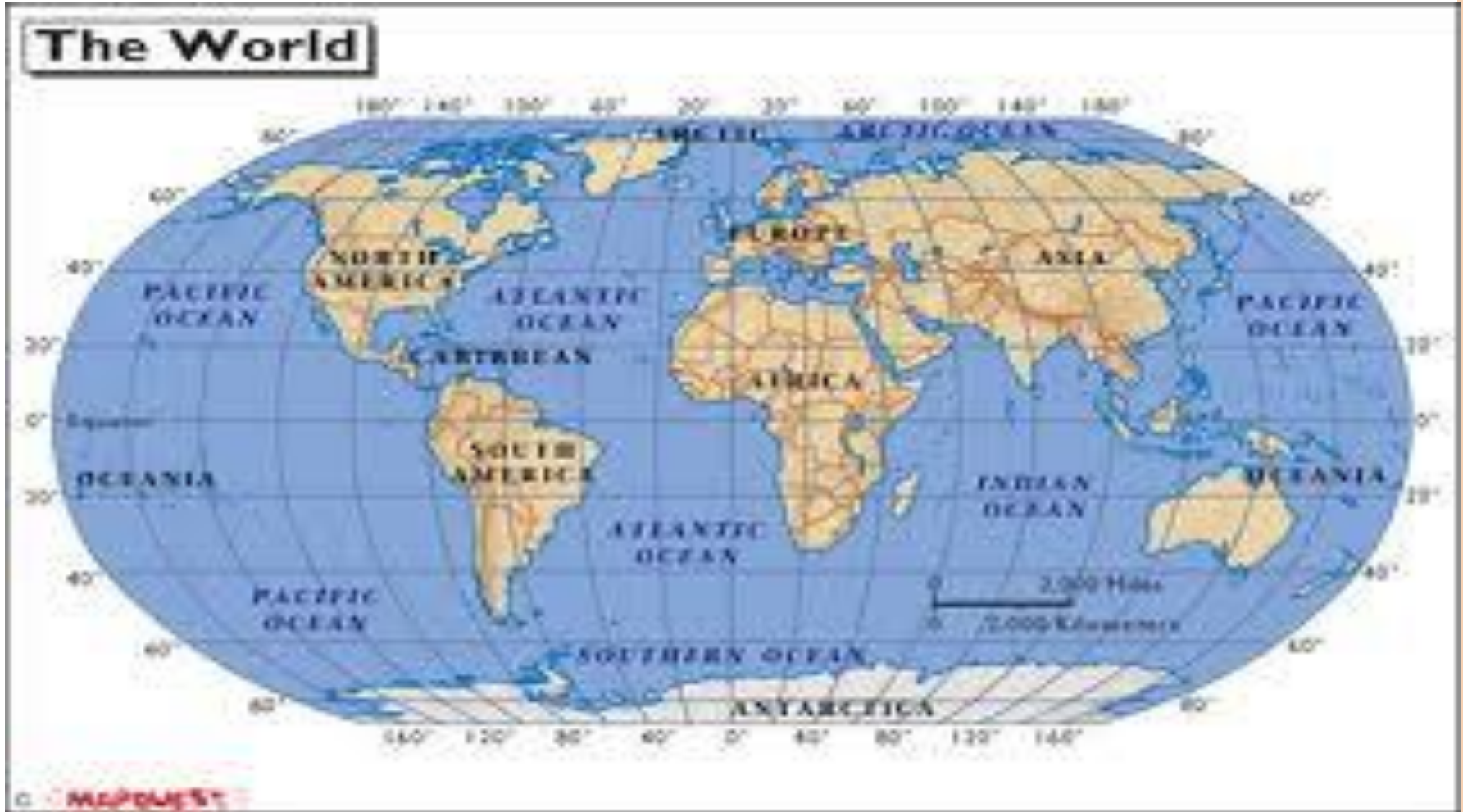
Section 10 (Educational)



ICAI proposes Change in Eligibility period for IPC Exams & in Rules related to supply of answer book, Fees , stipend etc.

ICAI has vide its press release dated 10th September 2014 proposed amendments to The Chartered Accountants Regulations, 1988 vide Draft Chartered Accountants (Amendment) Regulations, 2014. Vide this it has proposed the Amendments in Regulations 28E, 39, 48 and 204 of the Chartered Accountants Regulations, 1988.

SECTION 11 (WORLD NEWS)



U.S. THREATENED YAHOO WITH \$250,000-A-DAY FINE FOR WITHHOLDING USER DATA

- Yahoo! Inc. said the U.S. government threatened in 2008 to fine it \$250,000 a day for refusing to comply with national security-related requests for its users' Internet data.
- In small victory for Yahoo's legal challenges to U.S. surveillance practices, a court today permitted the company to release 1,500 pages of documents that shed light on the scope and force of the government's data-collection methods.



SECTION 12 (SCIENCE AND TECHNOLOGY)



INTEX AQUA 4X LAUNCHED IN INDIA WITH 3G SUPPORT FOR JUST RS 2999

- The Intex Aqua 4X smartphone has made its debut in India and it falls in the affordable category carrying a price of just Rs 2999. Wallet-friendly as it is, the phone isn't the cheapest on the market, but it does have the upper hand as only a few handsets offer 3G connectivity in this range.
- The Intex Aqua 4X has been launched exclusively through eBay and it has basic features to offer. One of its biggest downsides is that Android 4.2 Jelly Bean runs the show, while similar devices come with version 4.4 KitKat out of the box.



SECTION 13 (SPIRITUALITY)

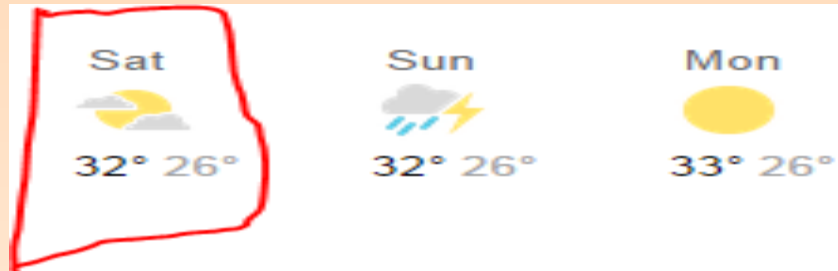


व्रत एवं पर्व

- विक्रम संवत् 2071
भाद्रपद शुक्ल सप्तमी से आश्विन शुक्ल षष्ठी तक
- शक संवत् 1936
राष्ट्रीय भाद्रपद 10 से राष्ट्रीय आश्विन 8 तक
- हिजरी सन् 1435
जिल्काद 5 से जिलहिज्ज 4 तक

13 सितंबर

पंचमी का श्राद्ध, भरणी-श्राद्ध, चन्द्रषष्ठी व्रत





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 professionals, for sharing of information in core group.