

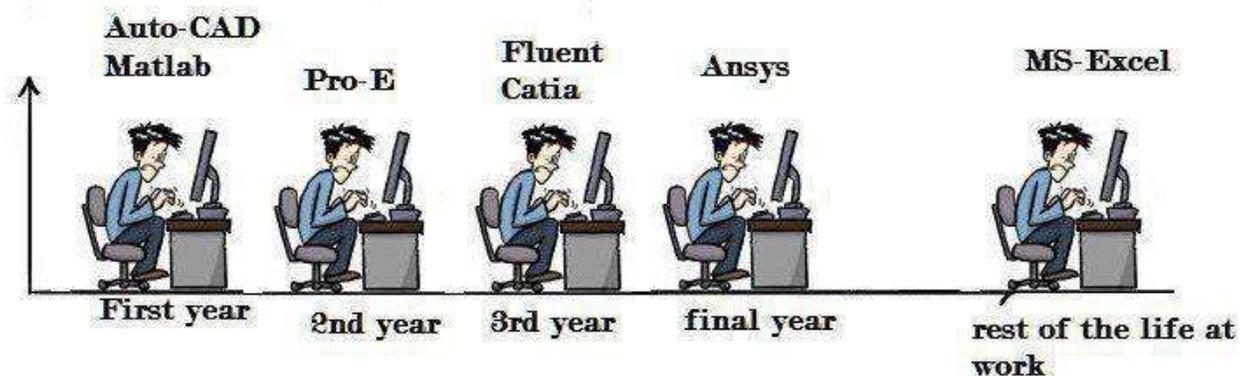
- The annual rate of **inflation**, stood at 9.08 percent for the week ended 12/11/2011 (over 13/11/2010) as compared to 10.39 percent for the previous week (ended 05/11/2011).
- The Union Finance Minister Shri Pranab Mukherjee said that **RBI is closely monitoring the current rupee situation** and he is sure that RBI will do the needful, as required. The Finance Minister further said that he would like to add that despite global uncertainty, **FII Investments** have been in the positive territory in October (USD 634 million) and November as of yesterday (USD 213 million). The Finance Minister Shri Mukherjee said that India's growth and fundamentals are strong and they look more attractive in a world confronting problems.
- The **30-share BSE Sensex** fell 163.06 points, to close at 15,695.43. Meanwhile, the **50-share NSE Nifty** managed to get back above the 4700 in late trade, before closing down 46.40 points at 4,710.05.
- Shares of retail firms** surged by as much as 19% on the bourses this morning, a day after the government approved **51% FDI in the multi-brand retail sector and removed the cap on FDI in single-brand retail**. The decision will be a game-changer for the estimated \$590 billion (Rs 29.50 lakh crore) retail market dominated by neighbourhood stores.
- India's growth story is still "credible"** and the move to open up the economy to global supermarket chains will help growth and controlling inflation, Reserve Bank of India (RBI) governor Duvvuri Subbarao said on Friday. "It's commendable that government has taken the initiative. Let's hope that it will improve the logistics chain and supply chain management in agriculture," Subbarao said in a speech in Chandigarh. Late Thursday, the government approved 51% foreign direct investment in the supermarket sector, paving the entry of firms such as Wal-Mart, Tesco and Carrefour into one of the world's largest untapped markets. "It's important for not only raising overall growth but also important for containing inflation and improving quality of life over 50 percent of population," Subbarao said.
- Real GDP in developing **East Asia** is projected to increase by 8.2 percent in 2011 (4.7 percent excluding China), while growth will slow to 7.8 percent in 2012. In 2011, an estimated 38 million people will move out of poverty, and the proportion of people living on less than US\$2 a day is expected to decrease to about 24 percent, down two percentage points from 2010. Growth in developing East Asia in the second half of 2011 continued to moderate, mainly due to weakening external demand. Domestic demand in East Asian economies remained the largest contributor to growth, although it is easing driven by the normalization of fiscal and monetary policy. The growth slowdown in East Asia was particularly pronounced in industrial production. Exports of major regional industrial supply chains, especially electronics, have started to decline. Demand for commodities and raw materials remained strong, helping resource-rich economies maintain high levels of export and GDP growth. China is gaining importance as a source of global demand as imports held up better than exports. A shift to more consumer goods imports in China is benefiting the region's manufacturing exporters. Lower growth in Europe in the course of fiscal austerity and the banks' needs to increase capital coverage would affect East Asia. Less credit from European banks can also affect capital flows to East Asia. High reserves and current account surpluses protect most countries in the region against the impact of possible renewed financial stress. Due to widespread flooding, Thailand's GDP growth was revised downwards to 2.4 percent, although damage assessments are not complete. Reconstruction after the flood is likely to contribute to growth in 2012. Impacts of the disaster are spreading through industrial supply chains. Recovery of production to pre-disaster levels in the region will also depend on the strength of global demand for electronics and cars. In the short-term, striking a balance between stimulating growth and fighting the effects of global uncertainty is the primary challenge for policy makers. Fiscal positions in most countries, while not as strong as before the 2008 crisis, leave sufficient space for fiscal stimulus if necessary. Slow global growth presents an opportunity for governments to refocus on reforms that will enhance growth in the medium- and long-term. Higher investment, including in productive infrastructure, education, and in building social security systems, can help countries increase productivity and move toward higher value-added production. Where levels of investments are already high, increasing the quality and efficiency of these investments should be the first priority alongside rebalancing growth towards domestic consumption. Given the outlook for protracted low global growth, any possible stimulus should be fiscally sustainable, well-targeted, and directed at promoting the structural transformation needed to sustain stronger, domestically driven growth. Further investment in disaster management and prevention is also becoming more important for the region.
- The Union Cabinet approved the setting up of "**Biotechnology Industry Research Assistance Council (BIRAC)**" as 'not-for-profit' section 25 company with a vision to stimulate, foster and enhance the strategic research and innovation capabilities of the Indian biotech industry particularly SME's, to make India globally competitive in biotech innovation and entrepreneurship and to create affordable products and services.
- Planning Commission & United Nations in India sign the **United Nations Development Action Framework (UNDAF) 2013-2017 for India**: The UNDAF 2013-2017 is harmonized with the XII Plan objectives of Faster, Sustainable and More Inclusive Growth, and will work towards the achievement of the following six development outcomes: Inclusive Growth, Food and Nutrition Security, Gender Equality, Equitable Access to Quality Basic Services, Governance and Sustainable Development. The new UNDAF will focus the efforts of the UN in nine states of India, namely: Assam, Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Odisha and Uttar Pradesh. The selection of these states is based on the analysis of key statistical indicators related to poverty, inequality, human development, literacy and gender with disaggregation for SC and ST. Besides, the UN system will also consider selected programme interventions in the North-East, including HIV/AIDS, Human Development Index/Child Development Index, human and child rights.



- The Cabinet Committee of **Infrastructure** approved the development of four-laning of 100.06 km long Solapur-**Maharashtra/Karnataka section** on NH-9 in Maharashtra under National Highways Development Project (NHDP) Phase III under BOT mode on Design, Build, Finance, Operate and Transfer (DBFOT) basis. The total cost of the project including land acquisition, rehabilitation and pre-construction activities will be Rs.991.67 crore. The concession period including construction period of this project will be 25 years. The project is covered in the districts of Pune, Solapur and Osmanabad in Maharashtra.
- India and Germany** have discussed bilateral cooperation in the fields of renewable energy, energy efficiency, solar energy, clean coal technology and carbon capture and sequestration. Some countries are reviewing their nuclear power programmes. Reports indicate that the Governments of Germany and Switzerland plan to phase out nuclear power by 2022 and 2034 respectively. Italy has decided not to reintroduce nuclear power. The demand for growth in power generation in these countries can be met by renewable energy sources. This appears to be the reason for their distancing from harnessing nuclear energy. In view of India's vast and growing energy needs, nuclear energy is an important clean energy option and will be pursued with full regard to safety, environment and livelihood of the people in the neighbouring areas along with other energy sources, including solar energy, as no single energy source would be adequate to meet India's energy requirements.
- The Minister of Shipping, Shri G.K. Vasan informed the Rajya Sabha in a written reply to a question that the Ministry has prepared the Report of **the Working Group on Port Sector for 12th Five Year Plan** and submitted the same to Planning Commission for consideration and approval. The total outlay excluding Private Sector proposed for the port sector in the Ministry is Rs. 26021.64 crore of which the outlay for Major Ports is Rs. 22757.39 crore while the balance outlay projected is for Dredging Corporation of India, Andaman & Lakshadweep Harbour Works and Sethusamudram Corporation Ltd. etc. The Minister further said that the report of the Working Group on Port Sector is still under consideration by the Planning Commission and hence details on investments and allocation can be stated only after the approval of the 12th Five Year Plan allocation by Planning Commission. The private sector contribution as per Working Group Report on Port Sector for 12th Five Year Plan for Major Ports is proposed at Rs. 51036.56 crore, the Minister added.
- Bio-fertilizers** use is increasing in the country. Study of available data indicates that total area coverage under bio-fertilizer use is less than 3% of total cultivable area in the country. The total production of bio-fertilizers was 25,065 MT, 20,040 MT and 37,998 MT during 2008-09, 2009-10 and 2010-11 respectively.

As a matter of fact

Evolution of Computer skills of a Mechanical Engineer



"Politics is the art of looking for trouble, finding it whether it exists or not, diagnosing it incorrectly, and applying the wrong remedy."

~Ernest Benn

"I dont believe in taking right decisions. I take decisions & then make them right. So always believe in your ability and efforts."

~ Ratan Tata

