

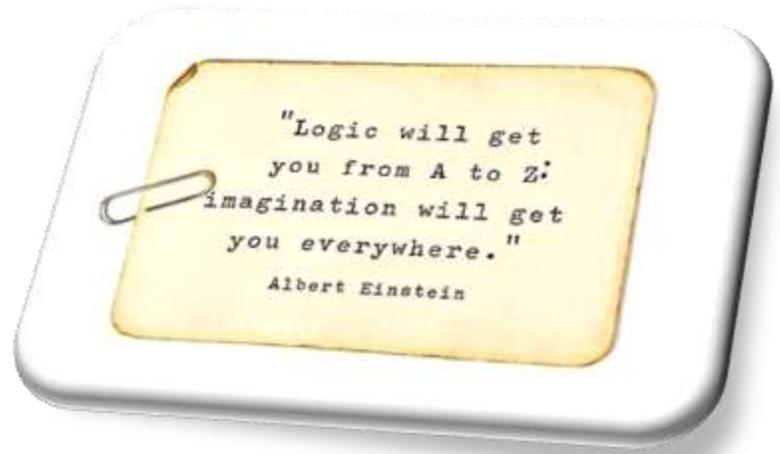
Market Watch	SENSEX 18682.31 ▼ -109.62	NIFTY 5684.25 ▼ -34.45	USD/INR 53.82 ▲ 0.43	Gold (MCX) Rs/10g.) 31280.00 ▲ 22.00
--------------	---------------------------------	------------------------------	----------------------------	--

- The annual rate of **inflation**, based on monthly WPI, stood at 7.81% for the month of September, 2012 (over September, 2011) as compared to 7.55% for the previous month and 10.00% during the corresponding month of the previous year.
- India's two top metros, Mumbai and Delhi, still lack what it takes to be world class cities. In a **United Nations report on world's cities**, India's financial capital ranked 52 among 95 cities while the political capital came in 58th. Both Indian cities had an overall low ranking because of their poor record in environment index - primarily due to high air pollution.
- World Bank Group President Jim Yong Kim's call to redouble efforts **to end absolute poverty** won broad backing from the institution's member countries as Annual Meetings wrapped up in Tokyo October 13.
- IMF: implement agreed policies now to restore confidence:** Against a backdrop of slowing global growth and a renewed loss of confidence, the IMF is urging policymakers to implement policies agreed in recent months as part of efforts to rekindle growth and spur job creation.
- Seattle-based coffee giant Starbucks opens first India store in Mumbai.**
- Coal production** in the country has registered record increase during the last two quarters. Coal off-take has also recorded significant growth during this period while coal supply to Power Sector during April to Oct 2012 has increased by 12 percent. With these efforts the Coal India would be able to achieve highest ever production target during this year.
- The international **crude oil price** for Indian Basket went down to US\$ 111.25/barrel (bbl) on 18.10.2012. This was lower than US\$ 111.79/bbl on the previous trading day's figures 17.10.2012.
- The Ministry of Corporate Affairs has pressed upon for the **need to improve the quality of xBRL** (Extensible Business Reporting Language) filings. In a letter sent to the Presidents of the Institute of Chartered Accountants of India (ICAI) and the Institute of Company Secretary in India (ICSI) the ministry said it is the bounden duty of these institutes to improve the quality of XBRL filing for the financial year (FY) 2011-12 to be undertaken by its members.
- China lauds Ratan Tata:** China on Saturday said leading Indian industrialist Ratan Tata was playing a "positive" role to bridge relations between two Asian giants. In a rare commentary on Sino-India relations timed with the 50th anniversary of the 1962 Indo-China war, Shanghai-based 'Liberation Daily' quoted Tata extensively about building strong Sino-India business ties. The paper reproduced comments by the chairman of India's leading conglomerate, Tata group of companies, calling for stronger alliance between Indian and Chinese companies.
- Industrialists have welcomed the Maharashtra Government's decision to hire an international consultancy agency to sort out problems at the sprawling Rajiv Gandhi Infotech Park (RGIP) at Hinjewadi.
- Tata Realty launches mega project in Nagpur.** Tata Group, who started their first venture here in 1877 in form of a textile company, Empress Mills, are coming back to the orange city after a gap of 125 years.
- Close on the heels of the decision not to levy **Airport Development Fee (ADF)** at Chennai and Kolkata Airports, Civil Aviation Minister Shri Ajit Singh has directed Airports Authority of India (AAI) to infuse more equity in Mumbai International Airport Ltd. (MIAL) and Delhi International Airport Ltd. (DIAL) with the objective of abolishing ADF at Mumbai and Delhi Airports and accordingly submit its proposals to Airports Economic Regulatory Authority (AERA). Presently Rs. 200/ per domestic passenger and Rs. 1300/ per international passenger are being charged as ADF at Delhi Airport and Rs. 100/ per domestic passenger and Rs. 600/ per international passenger are being charged as ADF at Mumbai Airport. The expected financing gap in case of Mumbai International Airport Ltd. (MIAL) will be approximately Rs. 4200 Crore while in case of Delhi International Airport Ltd. (DIAL); it will be approximately Rs. 1175Crore if the ADF is abolished with effect from 1st January 2013.
- First **India-New Zealand Education Council** meeting held-Five MoUS Signed. India and New Zealand expressed their commitment to earmark US \$ 1 million annually to enhance the cooperative activities through specific programmes designed by the India-New Zealand Education Council. The programmes will include joint research, student mobility, faculty development, qualifications framework as well as vocational education and training, among others.
- India and Switzerland discuss Bilateral Cooperation in Transport Sector.** Dr. C. P. Joshi, Minister for Road Transport & Highways and Railways Calls Upon to Enhance Cooperation by Sharing of Best Practices and Technologies in Road, Transport Sector and Railways. India has the world's second longest road network of over 4.236 million kilometres of which 76,818 kilometres is National Highways. The Government of India has embarked upon a massive programme of upgrading its National Highways. Our National Highway building programme envisages investment of about US \$ 70 billion over the next five years.
- The Union Cabinet approved for the proposal to waive the loan plus the amount of interest thereon for the 370 **tsunami affected fishermen** that are outstanding on the date of settlement and to reimburse the same to concerned banks.



- ✚ The Union Cabinet **revised the norms and enhanced rates of pension for widows and persons with disabilities**. This is in fulfillment of the announcement made by the Finance Minister while presenting the Union Budget 2012-13 in the Parliament on 16th March 2012. In view of the above decision, 76 lakh Below Poverty Line (BPL) widows and 11 lakh below poverty line persons with severe or multiple disability would get enhanced amount of central assistance @ Rs. 300 p.m. This would be in addition to the contribution by the States. Further, 3.56 lakh BPL families will receive one time lump sum enhanced grant @ Rs. 20000/- in the event of death of the primary breadwinner in the family.
- ✚ **India and Brunei will explore the possibilities of joint venture investment in the field of hotel industry and infrastructural development**. Brunei will also consider investing in India's hotel sector, which has been opened up for 100% foreign direct investment. This was decided at a meeting between Minister of Industry and Primary Resources of Brunei, Mr. Pehin Dato Yahya and Union Tourism Minister Shri Subodh Kant Sahai. It was also decided in the meeting that Tour Operators and Travel agents of both the countries may cooperate and explore the possibilities for promoting package tours in either of the countries. Both the countries will also cooperate in exchanging information and know-how for development of tourism in their respective countries. India also offered to sponsor a visit by a team of tour operators / travel media from Brunei to India on a familiarization tour under Ministry of Tourism's hospitality scheme.
- ✚ **Aviation regulator DGCA suspended the flying licence of beleaguered Kingfisher Airlines** for failing to come up with a viable plan for its financial and operational revival and resolve the impasse with its employees over payment of their salary dues. The Directorate General of Civil Aviation (DGCA) has suspended the Scheduled Operator Permit of Kingfisher Airlines till further orders.
- ✚ **S. 14A: ITAT dissents on applicability to trading shares:** DCIT vs. India Advantage Securities Ltd (ITAT Mumbai)
- ✚ The country's second largest two-wheeler maker **Bajaj Auto** reported a mere 2.05% rise in its standalone net profit for the quarter ended September 30 at Rs 740.67 crore due to decline in sales.
- ✚ **UltraTech** Q2 net almost doubles at Rs 550 cr from a low base but warned of higher costs for materials, fuel and freight.
- ✚ **Indian Bank** has reported around six per cent growth in net profit during the second quarter of fiscal 2013 at Rs 496.68 crore, as against Rs 468.69 crore in the same quarter a year ago.

***As a matter of fact ;)***



**Better than a thousand hollow words, is one word that brings Peace**  
~ **Buddha**

