

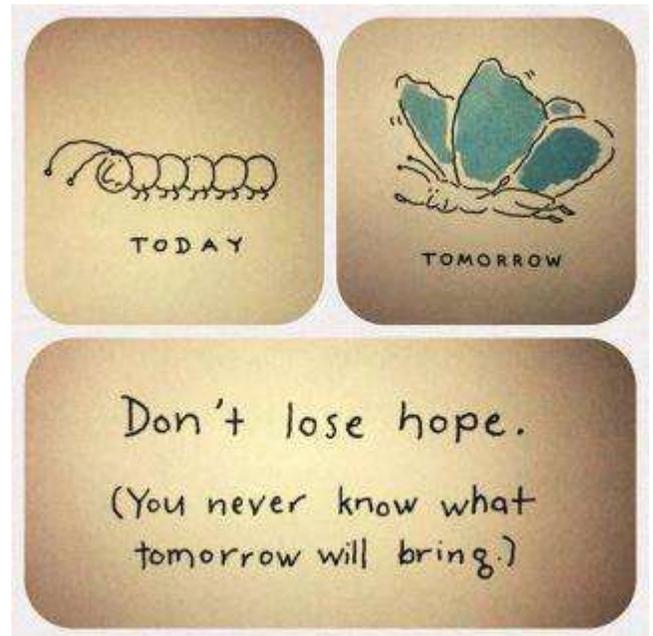
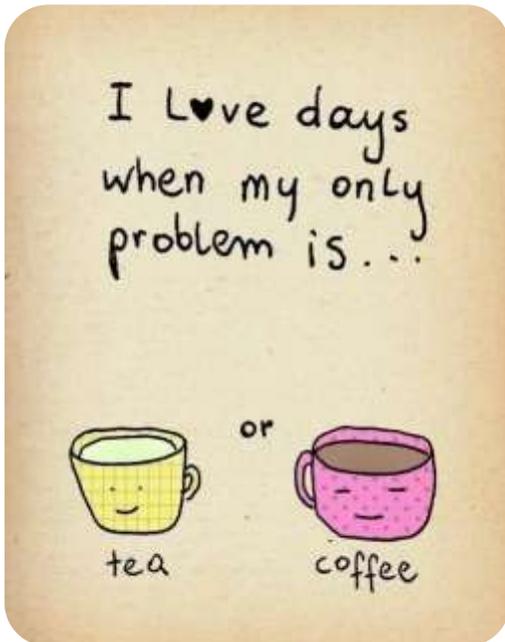
Market Watch	SENSEX 18625.34 📉 -133.29	NIFTY 5664.30 📉 -41.00	USD/INR 53.55 📈 0.18	Gold (MCX) Rs/10g.) 30935.0 📈 90.0
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- 📌 **India** is ranked 132 in the crucial Doing Business Index released by the World Bank. India is ranked below Pakistan, Nepal, China and many African countries. World Bank officials explained that the report captures the business environment that SMEs face and added that India's low ranking was because other countries have carried out reforms at a much faster rate than in the past one year.
- 📌 **Infant Mortality Rate (IMR)** has dropped by 3 points from 47 to 44 infant deaths per 1000 live births during 2011. The IMR for rural areas has dropped by 3 points from 51 to 48 infant deaths per 1000 live births while the Urban rate now stands at 29 from the previous 31/1000. Among the states, Goa and Manipur have the lowest IMR of 11 infant deaths followed by Kerala with 12 infant deaths per 1000 live births. Madhya Pradesh has the highest IMR of 59/1000 followed by UP and Odisha with 57/1000 IMR. Assam, Chhattisgarh, Odisha, Rajasthan and Meghalaya have IMRs more than the national average of 44.
- 📌 **Japan** approved a USD 5.3 billion cash injection to boost the stuttering economy, a move likely to add pressure for more central bank measures with a general election looming on the horizon.
- 📌 The Prime Minister has constituted a coordination committee called the **National Committee on Direct Cash Transfers**, as a mechanism to coordinate action for the introduction of direct cash transfers to individuals under the various government schemes and programmes.
- 📌 **The Union Cabinet approved the National Policy on Electronics 2012.** The National Policy on Electronics aims to address the issue with the explicit goal of transforming India into a premier ESDM hub. The policy is expected to create an indigenous manufacturing eco-system for electronics in the country. It will foster the manufacturing of indigenously designed and manufactured chips creating a more cyber secure ecosystem in the country. It will enable India to tap the great economic potential that this knowledge sector offers. The increased development and manufacturing in the sector will lead to greater economic growth through more manufacturing and consequently greater employment in the sector. The Policy envisages that a turnover of USD 400 billion will create an employment for two million people.
- 📌 The Minister of Communications & IT Sh. Kapil Sibal called the **National Optical Fibre Network (NOFN)** - a project, which would connect all the 2, 50,000 Gram Panchayats (GPs) in the country through Optical Fibre Cable (OFC) in two years—as a paradigm shift which would transform the way India works. Sh Sibal was speaking at a function in New Delhi where 13 State governments and 3 Union territories signed tripartite Memorandums of Understanding for free Right of Way (RoW) with the Central Government and Bharat Broadband Network Limited (BBNL--the SPV incorporated for execution of the project).
- 📌 **India and Spain signed an Audio visual Co-production Agreement** seeking to improve cooperation between the two countries in the audio visual sector. The Agreement was signed between Smt. Ambika Soni, Minister for Information & Broadcasting and Mr. Jose Garcia Margallo Y. Marfil, Minister for Foreign Affairs and Cooperation, Kingdom of Spain. The agreement establishes a legal framework for relations regarding cooperation between the two countries in the audio visual field thereby facilitating the development of the audio visual industry. The framework for co production includes feature films, documentary and animation films.
- 📌 **Easing Barriers to Africa's Food Trade:** A new report from the World Bank says Africa can feed itself, earn billions and avoid food crises by removing trade barriers within the continent. Report says that Africa's farmers can potentially grow enough food to feed the continent and avert future food crises if countries remove cross-border restrictions on the food trade within the region. According to the Bank, the continent would also generate an extra US\$20 billion in yearly earnings if African leaders can agree to dismantle trade barriers that blunt more regional dynamism. The report was released on the eve of an African Union (AU) ministerial summit in Addis Ababa on agriculture and trade. With as many as 19 million people living with the threat of hunger and malnutrition in West Africa's Sahel region, the Bank report urges African leaders to improve trade so that food can move more freely between countries and from fertile areas to those where communities are suffering food shortages. The World Bank expects demand for food in Africa to double by the year 2020 as people increasingly leave the countryside and move to the continent's cities.
- 📌 **Local entrepreneurs in developing countries** are finding it easier to do business than at any time in the last 10 years, highlighting the significant progress that has been made in improving business regulatory practices across the globe, according to a new report released today by the World Bank and IFC. Over the past decade, these reports have recorded nearly 2,000 regulatory reforms implemented by 180 economies. The reforms have yielded major benefits for local entrepreneurs across the globe.
- 📌 **Last date for filing of Form No.e-704** (Audit form u/s.61), for the period 2011-12, is 30th November 2012.
- 📌 **ICICI Bank** the country's largest private sector bank on Friday reported a profit after tax (PAT) of Rs 1960 crore for the second quarter. This is a 30.4% growth in profit on a year-on-year basis.
- 📌 Public sector lender **Punjab National Bank's (PNB)** net profit fell by 11.6 percent year-on-year to Rs 1,065 crore in the July-September quarter of current financial year 2012-13 due to jump in non-performing assets. Stock tanks 5%.
- 📌 **Hindustan Construction Company (HCC)** has posted a net loss of Rs 17.9 crore in the second quarter of FY13, which was less compared to a loss of Rs 41 crore in a year ago period.



- RBI: Export of Goods and Services – Simplification and Revision of Softex Procedure:** Considering the spurt in the volume of software exports from India in recent times, the complexity of work contracts involved, the voluminous nature of contract agreements and the duration involved in execution of each contract as well as the time-consuming process involved in the certification of SOFTEX forms, simplified and revised Softex procedure was introduced vide A.P. (DIR Series) Circular No.80 dated February 15, 2012. Initially the revised procedure was applicable in STPI at Bangalore, Hyderabad, Chennai, Pune and Mumbai with effect from April 01, 2012. Since the revised procedure is running successfully at the 5 designated centres, it has been decided to implement the revised procedure in all the STPIs in India with immediate effect.
- RBI: Supply of Goods and Services by Special Economic Zones (SEZs) to Units in Domestic Tariff Areas (DTAs) against payment in foreign exchange:** It has been decided to allow ADs to sell foreign exchange to a unit in the DTA for making payment in foreign exchange to a unit in the SEZ for the services rendered by it (i.e. a unit in SEZ) to a DTA unit. It may, however, be ensured that there is an enabling provision of supplying these goods/services by the SEZ unit to the DTA unit and for payment in foreign exchange for such goods/ services to the SEZ unit, in the Letter of Approval (LoA) issued to the SEZ unit by the Development Commissioner(DC) of the SEZ.
- Telecom Regulatory Authority of India (TRAI) released a draft amendment to the Quality of Service of Broadband Service Regulations, 2006** (11 of 2006) on financial disincentives, and sought comments of stakeholders. The Regulations seek to prescribe a financial disincentive on Broadband Service providers for non-compliance with the benchmark of the Quality of Service Parameters at a rate not exceeding Rs 50,000 per parameter for the first non-compliance and Rs 1, 00,000 per parameter for subsequent noncompliance of the benchmarks. The regulations further provide for a deterrent against false or delayed reporting of the Quality of Service benchmarks. The draft amendment is available on TRAI’s website www.traigov.in

As a matter of fact ;)



Know or listen to those who know
~ Baltasar Gracian

