

## **National:**

### **Andhra government scraps VAT on textiles**

The State government has decided to withdraw the one per cent Value Added Tax on textiles, giving relief to traders who are on agitational mode since a couple of months. Over one lakh textile traders had been demanding that the government withdraw the tax till a uniform tax regime is put in place in the country. They lamented that Andhra Pradesh was the only State to implement tax on textiles besides including it under the sensitive commodities category. The government had constituted a Cabinet sub-committee, under the chairmanship of Finance Minister Anam Ramanaryan Reddy, to study the issue since traders threatened to observe indefinite bandh. The government was faced with dues of close to Rs. 9,000 crore and hence, decisions like levy of VAT on textiles. The issue was, however, referred to the Cabinet sub-committee in view of the representations made by the trade bodies and a decision to lift the VAT was taken after considering various aspects including the systems in place in other States.

### **Now, a Bill for protection and welfare of widows**

Taking forward the movement on improving the plight of widows in the country, a Bill has now been drafted for the protection, welfare and maintenance of such women. The draft Bill prepared by Sulabh International seeks to provide for measures to be undertaken by the state for the protection, welfare and maintenance of neglected, abandoned and destitute widows by establishing a welfare board and creating a separate fund for these women. The National Widows Welfare Board is proposed to be chaired by the Union Minister for Social Justice and Empowerment with MPs, widows, civil society representatives and State officials as its members. Central and State governments would contribute to the Fund and all donations would be credited to it for use for the welfare of widows. The draft Bill proposes a subsistence allowance of Rs. 2,000 per month for each woman to be revised as per price index in addition to free residential accommodation, education, vocational training, employment and medical facilities.

### **State gets award for reforms in tax regime**

The State has bagged the Prime Minister's Award for Excellence in Public Administration for its initiative, 'Transformation of commercial taxes regime in Karnataka'. The award comprises a purse of Rs. 5 lakh, a scroll and medal. This is the first time that Karnataka is getting this award in team category. The team included Pradeep Singh Kharola, the then Commissioner of Commercial Taxes; Principal Secretary, Finance, Ajay Seth; and the then Additional Commissioner of Commercial Taxes Subodh Yadav.

### **HUDCO award for Kudumbasree**

The Kudumbasree Poverty Eradication Mission has won the HUDCO award for the best practices to improve the living environment. The award, comprising a cash prize of Rs.1 lakh, a plaque and a certificate, was given to Executive Director of the mission K.B. Valsala Kumari by Secretary of the Union Ministry of Housing and Urban Poverty Alleviation A.K. Misra in New Delhi.

### **India plays key role in building super machine that will offer unlimited energy**

India is developing the heaviest and the largest parts of the Tokamak, the machine behind the biggest scientific collaboration on the planet, to produce unlimited supplies of cheap, clean, safe and commercial energy from atomic fusion. The international nuclear fusion project known as ITER, meaning "the way" in Latin, is based on the 'tokamak' concept of magnetic confinement, in which the plasma is contained in a doughnut-shaped vacuum vessel. The fuel-a mixture of deuterium and tritium, two isotopes of hydrogen-is heated to temperatures in excess of 150 million degrees Celsius forming a hot plasma. The temperature within the gigantic machine will, therefore, reach 10 times the temperature at the core of the Sun. Strong magnetic fields will be used to keep the plasma away from the walls. India will be one of the significant creators of the Tokamak which will weigh 23,000 tons-as heavy as three Eiffel Towers-with a plasma volume of 840 cubic metres. The main feature of the 180 hectare ITER site in Cadarache, southern France, is a man-made level 42 hectare platform that would be 1 kilometre long and 400 metres wide, and compares in size to 60 soccer fields. December 2015, the first of the ITER cryostat's components will arrive on site from



India. ITER project ranks as the most ambitious science endeavors of our time. Building began in 2010 in France where 34 nations are collaborating to realize the ITER project's First Plasma in November 2020.

### **German stem cells give new life to cancer patient in Gujarat**

Just over a fortnight ago, a German man took eight injections and got hooked up to a machine for five-odd hours while peripheral blood stem cells were collected. These were put on a flight and sent to the city-based Gujarat Cancer Research Institute (GCRI) to give a 50-year-old housewife - Kesar Devi - a fresh lease life. Even as news of an Indian donor ditching Stanford University professor Nalini Ambady, battling for life after a leukemia relapse, Gujarat has recorded its first matched unrelated donor transplantation using stems cells of an international donor.

## **International:**

### **Enrico Letta formally sworn in as Italian PM**

Leftist moderate Enrico Letta was formally sworn in as Italy's new prime minister at the head of a coalition cabinet at a ceremony lead by President Giorgio Napolitano. The cabinet's 21 ministerial posts have gone to a mix of experts and institutional figures from across the political spectrum to form a "grand coalition" which brings to an end a damaging political deadlock left by inconclusive elections.

### **Dreamliner test flight lands inTokyo**

A Dreamliner test flight with top Boeing and All Nippon Airways' (ANA) executives aboard landed at a Tokyo airport, three months after the worldwide fleet of 787s was grounded. The test flight by ANA, one of largest customers of the Boeing 787 Dreamliners, came a day after Ethiopian Airlines became the first carrier to resume flying the 787s that have been grounded worldwide since January due to battery problems. ANA and domestic rival Japan Airlines (JAL) account for around half the 50 Dreamliners in service worldwide, but it could still be at least a month before they can complete all the battery fixes and get their planes in the air.

### **George Jones had one of the finest voices of the 20th century**

George Jones, who has died aged 81, was country music's most stylish and emotional singer. Less well-known outside the genre than his one-time wife Tammy Wynette, he had one of the finest voices of the 20th century. He was the king of honky-tonk, the raw electric country style, and was in a direct line from Ernest Tubb and Hank Williams.

## **Business & Economy:**

### ***India Inc expects RBI to cut interest rate by 0.50%***

India Inc expects the Reserve Bank to cut interest rate by at least 0.5 per cent in its annual monetary policy on May 3 to boost sagging growth which slipped to decade's low of 5 per cent in 2012-13. RBI Governor D Subbarao will announce the annual monetary policy for 2013-14 on May 3. The central bank has already reduced key interest rate by 1 per cent (100 bps) during the course of 2012-13 and pressure is mounting on it to further cut rates in the annual policy for the current fiscal.

### **Govt sets up committee to boost exports from MSMEs**

Worried over widening trade gap, the government has set up a six-member inter-ministerial committee under the chairmanship of Finance Secretary R S Gujral that will suggest measures to boost MSME exports. Micro, Small and Medium Enterprises (MSME) sector contributes about 40 percent in the country's total exports and over 8 percent to India's Gross Domestic Product (GDP).India's exports declined by about 2 percent to USD 300.5 billion in 2012-13, way below the USD 360 billion targeted at the beginning of the year, due to the global demand slowdown. The other members of the committee include Commerce Secretary S R Rao, Revenue Secretary Sumit Bose, MSME Secretary Madhav Lal, Financial Services Secretary Rajiv takru and Chief Economic Adviser Raghuram Rajan.

### **Govt hikes import tariff value of gold to USD 472/10 grams**

Government has raised the tariff value of gold to USD 472 per 10 grams on account of a volatile price trend in global markets. Tariff value is the base price on which the customs duty is determined to prevent under invoicing. It was only 10 days back that tariff value of gold was changed bringing it down to USD 449 per 10 grams due to weak global prices. However, the import tariff value of silver has been kept unchanged at USD 762 per kg. The notification in this regard was issued by the Central Board of Excise and Customs (CBEC). In Singapore, gold prices firmed up to USD 1,462 per ounce.

### **Samsung pips Nokia to become largest mobile phone seller**

Samsung has piped Nokia to become the largest seller of mobile phones in the country's major markets. Samsung Electronics Co sold a record 69.4 million smartphones in the first quarter, boosting its market share to an all-time high of 33.1 percent, data from research firm Strategy analysts have showed. Nokia's shares briefly fell 12.7 percent to a year-low of 2.30 euros.

### **Steel demand to grow 7-8% this year**

Country's largest steel maker SAIL has said it expects the domestic demand for the metal to grow by 7-8 percent in year 2013, although prices may hover at the current level. In India, demand has to be definitely more than 6 percent, because our GDP growth is projected to be 6.2 percent. So, the growth in steel demand has to be 7-8 percent. Demand for steel in any economy generally grows by 1.1-1.2 times of the GDP.

### **Tata Steel may shut UK technology centres**

Steel giant Tata Steel has reportedly warned the British government that it plans to shut down two research and development facilities in the country and shift them overseas including to India, resulting in 300-400 job cuts in the UK.

## **Sport:**

### **Nadal beats Almagro for eighth Barcelona Open title**

Rafa Nadal became the first player to win four titles this year when he defeated fellow Spaniard Nicolas Almagro 6-4 6-3 to win the Barcelona Open for the eighth time in nine years. Nadal battled back with three breaks of serve to take the first set and ran away with it in the second to notch up a 10th straight victory over his compatriot. The French Open champion's 39th consecutive win in Barcelona gave him his fourth title of the year. At Stuttgart, Sania Mirza and Bethanie Mattek-Sands lost 4-6, 5-7 to Sabine Lisicki and Mona Barthel in the final of the WTA Porsche Tennis Grand Prix.

### **Maria Sharapova makes easy work of Stuttgart title defence**

World number two Maria Sharapova reacts after defeated Li Na with a 6-4, 6-3 in the final match of the WTA Porsche Tennis Grand Prix in Stuttgart. Sharapova, who had needed three sets in all her previous rounds in Stuttgart, found it easier against Li, taking revenge for her Australian Open straight-sets semi-final defeat to the Chinese.

### **Intanon bags women's singles title at India Open**

Ratchanok Intanon of Thailand bagged the women's singles title at the India Open Super Series badminton tournament after beating Juliane Schenk of Germany in straight games. It was an upset victory as world number six Intanon got the better of world number four Juliane Schenk of Germany 22-20, 21-14 in 45 minutes. Meanwhile, in the women's doubles final, fourth seeded Japanese combo of Miyuki Maeda and Satoko Suetsuna registered an upset victory over second seeded pair of Christinna Pedersen and Kamilla Rytter Juhl of Denmark 12-21, 23-21, 21-18 in little less than an hour.