

NEWS ALERT

WHAT IS PROTECTIONISM? It is the theory or practice of shielding a country's domestic industries from foreign competition by taxing imports.



NEWS AT A GLANCE

G 20 SUMMIT LENDS SOME HOPE TO INDIA

1. Establishment of a new Financial Stability Board with representatives from all G20 countries to oversee the health of global financial system & establish an early warning system.
2. Extension of regulation to all systematically important financial institutions, instruments and markets including credit rating agencies.
3. Abstinence from protectionism and competitive devaluation.

INVEST IN SBI GOLD EXCHANGE TRADED SCHEME (SBI GETS)

SBI Gold Exchange Traded Scheme is a passively managed, open ended gold exchange traded scheme which would invest in gold and gold bullion and endeavour to track the price of gold. Thus it may be considered as a means of investing in gold without taking physical delivery of the gold.

FUND FACTS

- 1 Unit SBI GETS is approx. 1 gram of gold
- Minimum Initial Investment is Rs. 5000 and in multiples of Re.1 thereafter.

SBI GETS NFO closes 28th April, 2009

All gold bullion held in the scheme shall be of fineness of 995 parts per 1000.

Visit: www.sbimf.com



CALL 1800 22 30 40

"If you borrow, you need to pay, otherwise the banking system would not work. If people get back on their feet the banks also become much stronger."- MUHAMMAD YUNUS, Founder Grameen Bank

HEADLINES

- ◆ L&T, TECH MAHINDRA, WILBUR ROSS AND COGNIZANT TECHNOLOGY REACH FINAL LAP TO BUY OUT SATYAM COMPUTERS
- ◆ SBI TO RAISE Rs 41000 CRORE FROM EQUITY & DEBT MARKETS
- ◆ GM BANKRUPTCY TO TAKE AN IMMEDIATE HIT OF Rs 300 CRORE ON INDIAN MANUFACTURERS
- ◆ BPOs ON EXPANSION MODE IN PHILIPPINES
- ◆ OVER 35000 FIRMS IN UK MAY GO BUST THIS YEAR
- ◆ AIRCELL CELLULAR IN TALKS TO ACQUIRE LOOP MOBILE
- ◆ SERVICE SECTOR CORNERS 24% OF THE TOTAL FDI INFLOWS IN 2008

"PW AUDITORS HAD NO ROLE TO PLAY IN THE 7000 CRORE FRAUD OF SATYAM", says ex-CFO V.SRINIVAS

The fraud in the balance sheets was going on for the last four- five years. The Fraud was the work of Chairman B Ramalinga Raju and his brother Rama Raju All FD receipts and bank statements were provided by the head of the co.'s cost accounts department.

Interaction between the auditors and the banks were limited.