US Panel sounds foreclosure warning

REUTERS Washington, 16 November

Widespread problems in how US lenders documented foreclosures could spark a wave of legal challenges resulting in massive losses to banks and serious new troubles for the housing market, a federal watchdog warned on Tuesday.

The Congressional Oversight Panel, the overseer of the government's Wall Street bailout, in its latest report laid out a range of possible outcomes for the foreclosure paperwork mess that emerged in September.

In the best-case scenario, the watchdog said, concerns about the paperwork mess are "overblown" and banks would be able to proceed with foreclosures as soon as invalid court documents were replaced with proper paperwork.

But in the worst-case scenario, it warned that banks could face billions of dollars in losses.

Banks are accused of having used "robo-signers" to sign hundreds of foreclosure documents a day without proper review, a fiasco that reignited public anger with banks that received billions of dollars in taxpayer aid in the financial crisis.

Bank of America, Ally Financial and JPMorgan were among banks that temporarily suspended foreclosures pending internal reviews of their practices, but have since begun to resume sales of foreclosed properties.Bank of America and JPMorgan officials are due to testify before a Senate panel later on Tuesday.

In the worst-case scenario, the panel said banks may be unable to prove that they own the mortgage loans they claim to own, legal challenges could call into question the validity of 33 million mortgage loans - many of which were then securitised and sold to investors — and banks could face billions of dollars in un expected losses



PHOENIX INTERNATIONAL LIMITED

Regd. Office: 3rd Floor, Gopala Tower, 25, Rajendra Place New Delhi-110 00 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2010

Lumin	Maria Ma	ONE STATE OF STATE OF				10. 1111000
		Quarter Ended		Six Months Ended		Year Ended
	Particulars	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Particulars	(Un-Au	dited)	(Un-Au	idited)	(Audited)
1	(a) Net Sales Income from Operations	390.60	330.85	742.41	557.08	2.123.75
	(b) Other Operating Income	. 294.65	172,43	502.18	255.54	149.40
	Total	685.25	503,28	1,244.59	812.62	2,273.15
	Expenditure	000.20				
	a) (Increase)/ Decrease In Stocks of finished					
	goods and Work-in-progress	4.40	15.85	42.75	18.68	19.17
	b) Consumption of raw Materials	337.50	241.44	593.12	388.25	1,082.62
	c) Purchase of Traded Goods	_			-	
	d) Employees Cost	34.85	28.43	45.31	44.64	117.87
	e) Depreciation	69.38	34.68	130.13	71.49	220.26
	f) Other Expenditure	104.00	82.33	209.38	117.36	310.96
	g) Total	550.13	402.73	1,020.69	640.42	1,750.88
	Profit from Operations before Other Income,					
	Interest & Exceptional Items	135.12	100.55	223.90	172.20	522.27
1	Other Income	-	15.56	0.51	54.04	62.67
	Profit Before Interest & Exception Items (3+4)	135.12	116.11	224.41	226.24	584.94
	Interest	109.96	94.24	192.25	197.53	495.83
	Profit after Interest but before _xceptional Items(5-6)	25.16	21.87	32.16	28.71	89.11
	Exceptional Items	-	-	-	-	
)	Profit(+)/ Loss(-) from Ordinary Activities before Tax (7+8)	25.16	21.87	32.16	28.71	89.11
0	Tax Expenses	2.00	2.21	3.00	2.96	15.10
1	Net Profit (+)/Loss(-) from Ordinary Activities After					Maria San San
	Tax (9-10)	23.16	19.66	29.16	25.75	74.01
2	Extra Ordinary Items(Income)		-			
3	Net Profit (+)/loss(-) for the Feriod (11-12)	23.16	19.66	29.16	25.75	74.01
4	Paid -up Equity Share Capit (Snares of Rs. 10/- each	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96
5	Reserves excluding Revaluation Reserves as per					
	balance sheet of Previous accounting year	1				
6	Earning Per Share(EPS)					
	a) Basic and diluted Eps before Extraordinary Items					
	for the period, for the year to date and for the		040	0.47	0.15	0.44
	previous year (not to be annualized)	0.14	0.12	0.17	0.15	0.44
	b) Basic and diluted EPS after Extraordinary Items					
	for the period, for the year to date and for the		0.40	0.47	0.15	0.44
	previous year(not to be annualized)	0.14	0.12	0.17	0,15	0.44
17	Public Shareholding:	1050 440	1050 440	4,950,110	4.950,110	4,950,110
	- Number of Shares	4,950,110	4,950,110	4,950,110	29.48%	29.48%
	- Percentage of Shareholding	29.48%	29.48%	29.40%	29.4070	25.40 /0
18	Promoters and Promoter group Shareholding				St. 188 Care	
	a) Pledged/Encumbered					
	- Number of Shares		The second of			
	- percentage of shares (as a % of the total Share		THE RESERVE OF THE PERSON OF T			
	holding of Promoter and Promoter Group)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-		Za sa	
	- Percentage of Shares (as a % of total Share					
	capital of the Company)					
	b) Non-encumbered	44 000 450	44 000 450	11.839,450	11.839.450	11.839.450
	- Number of Shares	11,839,450	11,839,450	11,000,400	11,000,400	11,000,400
	- percentage of shares (as a % of the total Share	10007	1000/	100%	100%	100%
	holding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of total Share	70 500/	70 500/	70.52%	70.52%	70.52%
	capital of the Company)	70.52%	70.52%			-
Sin	STATEMENT OF	ASSETSANI	LIABILITIES			(RS. In Lacs

SHAREHOLDERS' FUNDS: a) Capital		Corresponding 6 Months ended Year 30/09/2010	Corresponding 6 Months ended Year 30/09/2009 Unaudited
a) Capital 1,678.96 1,678.96 1,678.96 b) Reserves and Surplus 4,786.23 4,708.81 4,786.23 4,786.83 4,786.83 4,786.81 4,786.23 4,786.81 4,786.23 4,786.81 4,786.23 4,786.81 4,786.23 4,780.81 4,780.81 4,780.81 4,780.81 4,780.81 4,780.81 4,780.81 4,780.81 4,780.82 4,78		Unaudited	Unaudited
A,786.23	SHAREHOLDERS' FUNDS:		
Coan Funds Coa	a) Capital		
Secured Loan	b) Reserves and Surplus	4,786.23	4,708.81
Secure Color	LOAN FUNDS		
12,619.79 8,561.66	Secured Loan		
FIXED ASSETS 4,992.78 5,233.04 INVESTMENTS 1,590.62 1,590.62 CURRENT ASSETS, LOANS AND ADVANCES 466.53 396.54 Discription 727.98 678.47 Discription 678.47 4,834.05 Loan and Advances 9,613.47 4,834.05 Loan and Advances 9,613.47 4,834.05 Coash and Bank Balances 9,613.47 4,834.05 Loan and Advances 7,914.35 7,914.35 Less: Current Liabilities and Provisions 4,882.44 4,094.02 Liabilities 4,682.44 4,094.02 Discription 97.63 82.53 Coash and Bank Balances 7,914.35 Less: Current Liabilities and Provisions 97.63 82.53 Liabilities 4,780.07 4,176.55 NET CURRENT ASSETS 6,036.19 1,737.80 NET CURRENT ASSETS 6,036.19 1,737.80 PROFIT AND LOSS ACCOUNT 1,248.75 1,958.85 Coash and Bank Balances 1,998.85 Liabilities 4,682.44 4,094.02 Liabilities 7,737.80 1,737.80 Liabilities 7,737.80 Liabilities 7,737.8	Unsecured Loan		
1,590.82 1,590.82	TOTAL	12,619.79	
Inventories	FIXED ASSETS	4,992.78	
a) Inventories 466.53 366.54 b) Sundry Debtors 727.98 678.47 c) Cash and Bank Balances 828 529 e) Loan and Advances 9,613.47 4,834.05 Total 10,816.26 5,914.35 Less: Current Liabilities and Provisions 4,682.44 4,094.02 b) Provisions 97.63 82.53 NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT 4,046.78	INVESTMENTS	1,590.82	1,590.82
a) Inventories 466.53 366.54 b) Sundry Debtors 727.98 678.47 c) Cash and Bank Balances 828 529 e) Loan and Advances 9,613.47 4,834.05 Total 10,816.26 5,914.35 Less: Current Liabilities and Provisions 4,682.44 4,094.02 b) Provisions 97.63 82.53 NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT 4,046.78	CURRENT ASSETS, LOANS AND ADVANCES		
b) Sundry Debtors 727.98 678.47 c) Cash and Bank Balances, 8.28 5.29 e) Loan and Advances 9,613.47 4,834.05 Total 10,816.26 5,914.35 Less: Current Liabilities and Provisions 4,682.44 4,094.02 b) Provisions 97.63 82.53 Total 4,780.07 4,176.55 NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT 10,000 1,000		466.53	ACTUAL TO SECURITION OF THE PARTY OF THE PAR
c) Cash and Bank Balances, 828 529 e) Loan and Advances 9,613.47 4,834.05 Total 10,816.26 5,914.35 Less: Current Liabilities and Provisions a) Liabilities 4,682.44 4,094.02 b) Provisions 97.63 82.53 Total 4,780.07 4,176.55 NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT 4,046.70 9,554.66		727.98	
e) Loan and Advances 9,613.47 4,834.05 Total 10,816.26 5,914.35 Less: Current Liabilities and Provisions 4,682.44 4,094.02 a) Liabilities 97.63 82.53 Total 97.63 4,780.07 4,176.55 NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT 4,046.70 9,654.66		8.28	
Total		9,613.47	
Less: Current Liabilities and Provisions 4,682.44 4,094.02 a) Liabilities 4,682.44 4,094.02 b) Provisions 97.63 82.53 Total 4,780.07 4,176.55 NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		10,816.26	5,914.35
a) Liabilities 4,682.44 4,094.02 b) Provisions 97.63 82.53 7.63 4,780.07 4,176.55 NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT 4,046.75 9,554.65			
D) Provisions 97.63 82.53 Total		4,682.44	
Total		97.63	82.53
NET CURRENT ASSETS 6,036.19 1,737.80 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT		4,780.07	4,176.55
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT		6,036.19	1,737.80
OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT			
PROFIT AND LOSS ACCOUNT			-
TOTAL 12.619.79 0.301.00	TOTAL	12.619.79	8.561.66

The above Financial Results have been taken on record by the Board of Directors of the company in their meeting held on

11th November 2010

11th November 2010
There are no separate Reportable Segment as per accounting Standard AS-17
There are no separate Reportable Segment as per accounting Standard AS-17
Details of number of investor complaints for the quarter ended 30 th September, 2010 Beginning -01, Received-1. Disposed

Previous period figures have been regrouped/ rearranged, wherever necessary

FOR PHOENIX INTERNATIONAL LIMITED

NARENDER MAKKAR DIRECTOR & COMPANY SECRETARY

Place: New Delhi Date: 11.11.2010

कहा, 'उन्हें (आद्यागिक घराना) एसा नहीं करना चाहिए।' जब उनसे यह पूछा गया कि क्या उनसे किसी ने घस देने को कहा बजाज ने कहा

कंपनी समाचार

मुश्किल

- 🗷 कोरियाई इस्पात निर्माता ने मांगी थी बडी हिस्सेदारी
- 🔳 11,000 करोड़ रुपये की है यह परियोजना
- **तैयार हो रही है विस्तृत** परियोजना रिपोर्ट

टन से बढ़ा कर 30 लाख टन सालाना करने का निर्णय लिया था।

दोनों कंपनियां महाराष्ट्र में तीन-चार लाख टन की क्षमता वाली सीआरएनओ इस्पात मिल की स्थापना के लिए भी बातचीत कर रही हैं। इस इस्पात मिल की स्थापना पर लगभग 15,000 करोड़ रुपये का निवेश किया जाएगा। पोस्को के साथ सामृहिक रूप से एक सीआरएनओ उत्पादन इकाई की स्थापना के लिए संभाव्यता अध्ययन किया जा रहा है। सीआरएनओ (कोल्ड रॉल्ड नन-ग्रेन ओरिएंटेड) शीट्स का इस्तेमाल विद्युत मोटर और सीआरजीओ का इस्तेमाल बड़े आकार वाले विद्युत संयंत्रों के लिए ट्रांसफॉर्मर, जेनरेटर एवं बॉयलर आदि में किया जाता है। हालांकि पोस्को ने सेल को पेटेंट की प्रौद्योगिकी हस्तानांतरित करने से इनकार कर दिया है और वह इसे सिर्फ संयुक्त उद्यम इकाई के लिए ही साझा करने को इच्छुक है। सेल ने इस प्रौद्योगिकी को साझा किए जाने की मांग की थी।

यूस देकर काम : बजाज

शिखर बैठक के दौरान बजाज ऑटो के चेयरमैन राहुल बजाज ने कहा कि बड़े औद्योगिक घरानों के लिए भ्रष्टाचार का रास्ता नहीं अपनाना छोटे लोगों के मकाबले आसान है। उन्होंने कहा, 'उन्हें (औद्योगिक घरानों) ऐसा नहीं करना चाहिए।' जब उनसे यह पूछा गया कि क्या उनसे किसी ने घस देने को कहा. बजाज ने कहा

PHOENIX INTERNATIONAL

Regd. Office: 3rd Floor, Gopala Tower, 25, Rajendra Place New Delhi-110 008 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2010

bearing						No. III laco
	THE RESERVE OF RESERVE ASSESSMENT	Quarter Ended		Six Months Ended		Year Ended
MAN N	Dortioulore	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Particulars	(Un-Au	dited)	(Un-Au	idited)	(Audited)
1	(a) Net Sales Income from Operations	390.60	330.85	742.41	557.08	2,123.75
	(b) Other Operating Income	294.65	172.43	502.18	255.54	149.40
定额	Total	685.25	503.28	1,244.59	812.62	2.273.15
2	Expenditure	000.20	505.20	1,241.00	012.02	2,270.10
2			F00 F33.00			
	a) (Increase)/ Decrease In Stocks of finished	4.40	15.85	42.75	18.68	19.17
	goods and Work-in-progress	337.50	241.44	593.12	388.25	1,082.62
200	b) Consumption of raw Materials	337.50	241.44	393.12	300.25	1,002.02
	c) Purchase of Traded Goods	34.85	28.43	45.31	44.64	117.87
Mari	d) Employees Cost		34.68	130.13	71.49	220.26
0.335	e) Depreciation	69.38			117.36	310.96
327	f) Other Expenditure	× 104.00	82.33	209.38		1,750.88
2000	g) Total	550.13	402.73	1,020.69	640.42	1,/30.00
3	Profit from Operations before Other Income,		100 55	000.00	470.00	700.07
	Interest & Exceptional Items	135.12	100.55	223.90	172.20	522.27
4	Other Income		15.56	0.51	54.04	62.67
5	Profit Before Interest & Exceptional Items (3+4)	135.12	116.11	224.41	226.24	584.94
6	Interest	109.96	94.24	192.25	197.53	495.83
7	Profit after Interest but before Exceptional Items(5-6)	25.16	21.87	32.16	28.71	89.11
8	Exceptional Items	-	-	-		-
9	Profit(+)/ Loss(-) from Ordinary Activities before Tax (7+8)	25.16	21.87	32.16	28.71	89.11
10	Tax Expenses	2.00	2.21	3.00	2.96	15.10
11	Net Profit (+)/Loss(-) from Ordinary Activities After					
	Tax (9-10)	23.16	19.66	29.16	25.75	74.01
12	Extra Ordinary Items(Income)		-	-	-	
13	Net Profit (+)/loss(-) for the Period (11-12)	23.16	19.66	29.16	25.75	74.01
14	Paid -up Equity Share Capital (Shares of Rs. 10/- each	1,678.96	1,678,96	1,678.96	1,678.96	1,678.96
15	Reserves excluding Revaluation Reserves as per	and the same	all the contract	and the same of		
	balance sheet of Previous accounting year				-	-
16	Earning Per Share(EPS)	and the figure				
	a) Basic and diluted Eps before Extraordinary Items					
1003	for the period, for the year to date and for the		TO ME TO SEE			
	previous year (not to be annualized)	0.14	0.12	0.17	0.15	0.44
OF B	b) Basic and diluted EPS after Extraordinary Items					
	for the period, for the year to date and for the		Barre Barre			
是到	previous year(not to be annualized)	0.14	0.12	0.17	0.15	0.44
17	Public Shareholding:	0.14	0.12	0.11	0.10	0.11
11	- Number of Shares	4,950,110	4,950,110	4,950,110	4,950,110	4,950,110
656	- Percentage of Shareholding	29.48%	29.48%	29.48%	29.48%	29.48%
18	Promoters and Promoter group Shareholding	20.4070	20.4070	20.4070	20.1070	20.1070
10	a) Pledged/Encumbered	THE PROPERTY.				Land Selection
T. FE	- Number of Shares					
1150						
THE STATE OF	- percentage of shares (as a % of the total Share					
3753	holding of Promoter and Promoter Group)					
	- Percentage of Shares (as a % of total Share					LOS LA CONTRACTOR DE LA
# 15 L	capital of the Company)	Heller & C	Park America			Mary Comment
	b) Non-encumbered	44 000 450	44 000 450	44 500 450	44 000 450	44 000 450
5331	- Number of Shares	11,839,450	11,839,450	11,839,450	11,839,450	11,839,450
	- percentage of shares (as a % of the total Share	10001	40001	40001	40004	4000/
00000	holding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of total Share	SECTION AND DESCRIPTION AND DE	A STATE OF THE PARTY OF THE PAR			White the same of the same
	capital of the Company)	70.52%	70.52%	70.52%	70.52%	70.52%

STATEMENT OF ASSETS AND LIABILITIES (RS. In Lacs)					
Shows one association in	Corresponding 6 Months ended Year 30/09/2010 Unaudited	Corresponding 6 Months ended Year 30/09/2009 Unaudited			
SHAREHOLDERS' FUNDS: a) Capital b) Reserves and Surplus	1,678.96 4,786.23	1,678.96 4,708.81			
LOAN FUNDS Secured Loan Unsecured Loan TOTAL FIXED ASSETS	6,067.60 87.00 12,619.79 4,992.78	2,086.89 87.00 8,561.66 5,233.04			
INVESTMENTS CURRENT ASSETS, LOANS AND ADVANCES a) Inventories b) Sundry Debtors	1,590.82 466.53 727.98	1,590.82 396.54 678.47			
c) Cash and Bank Balances e) Loan and Advances Total Less: Current Liabilities and Provisions	8.28 9,613.47 10,816.26	5.29 4,834.05 5,914.35			
a) Liabilities b) Provisions Total NET CURRENT ASSETS	4,682.44 97.63 4,780.07 6,036.19	4,094.02 82.53 4,176.55 1,737.80			
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) PROFIT AND LOSS ACCOUNT TOTAL	12.619.79	- - 8,561,66			

- The above Financial Results have been taken on record by the Board of Directors of the company in their meeting held on 11th November 2010
- There are no separate Reportable Segment as per accounting Standard AS-17
 Details of number of investor complaints for the quarter ended 30 th September, 2010 Beginning -01, Received-1, Disposed

Previous period figures have been regrouped/rearranged, wherever necessary

FOR PHOENIX INTERNATIONAL LIMITED NARENDER MAKKAR DIRECTOR & COMPANY SECRETARY

Se Un TO FI) IN CL a)

Place: New Delhi

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