**CS UPDATE MAY 12, 2015**

**Quote of the Day**

*“The first step in the evolution of ethics is a sense of solidarity with other human beings.”*

* Albert Schweitzer

**Regulatory Update**

RBI advises Banks to appoint Internal Ombudsman. For details [click here](http://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/IEPR2374FBE83CEC05904B18A9F4351AB3FA98A9.PDF)

SEBI has issued a circular on Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015. For details [click here](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1431337589072.pdf)

Central Board of Direct Taxes advised the officers dealing with International Taxes not to take coercive action for recovery of demand already raised by invoking provisions of MAT in the cases for foreign companies and Issues of fresh notices for reopening of cases as also completion of assessment should also be put on hold unless the case is getting barred by limitation. For details [click here](http://www.incometaxindia.gov.in/Lists/Press%20Releases/Attachments/361/CBDT-Press-Release-11-05-2015.pdf)

IRDAI has issued Guidelines on Participation in Electronic Transaction Administration and Settlement System. For details [click here](https://www.icsi.edu/docs/Website/ETASS_Final%20Guidelines.pdf)

**Views/Suggestions Solicited**

Views /suggestions solicited on Draft Labour Code on Industrial Relations Bill, 2015. For details [click here](http://www.icsi.edu/portals/0/ATTENTION%20MEMBERS.pdf)

**Legal Term of the Day**

***“Forma legalis forma essentialis est”***

Legal form is essential form.

**Market Update** at 9.33 AM

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX27138.73 (- 368.57) | NIFTY8205.20 (- 120.05)  | GOLD (MCX) (Rs/10g.)26848.00 (- 41.00) | USD/INR64.21 (+ 0.31) |

**ICSI Update**

16th National Conference of Practicing Company Secretaries on August 13-14, 2015 at Kochi. The details of the Conference would be hosted in the ICSI website in due course.

The scheduled Training Programmes for Peer Reviewers are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| S. No. | Date | Day | Place |
|  | May 16, 2015 | Saturday | Coimbatore |
|  | May 17, 2015 | Sunday | Aurangabad |
|  | May 23, 2015 | Saturday | Ahmedabad |
|  | June 6, 2015 | Saturday | Pune |
|  | June 26, 2015 | Friday | Chennai |

Workshop on Indirect Taxes on 15th May 2015 at PHD House, New Delhi. For details [click here](https://www.icsi.edu/docs/website/Workshop%20Series%20on%20Indirect%20Taxes%20GST%20-%2015%20May%202015.pdf)

Workshop on Annual Returns on 15th May 2015 at PHD House, New Delhi. For details [click here](http://www.icsi.edu/WebModules/LinksOfWeeks/emailer%209th%20Workshop%20on%20Annual%20Returns.pdf)

National Seminar on Secretarial Audit on May 16, 2015 at Bhubaneswar. For details [click here](https://www.icsi.edu/docs/Website/FLYER%20Bhubaneswar%2016%20may%202015.pdf)

[ICSI celebrates Capital Markets Week during May 25-31, 2015](https://www.icsi.edu/docs/Website/Announcement%20%282%29.pdf). For details [click here](https://www.icsi.edu/docs/Website/Announcement%20%282%29.pdf)

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