**CS UPDATE APRIL 13, 2015**

**Quote of the Day**

*“To enjoy good health, to bring true happiness to one's family, to bring peace to all, one must first discipline and control one's own mind. If a man can control his mind he can find the way to Enlightenment, and all wisdom and virtue will naturally come to him.”*

* Buddha

**Regulatory Update**

***Ministry of Corporate Affairs (MCA)***

*Companies (Auditor's Report) Order, 20l5. For details* [*click here*](http://mca.gov.in/Ministry/pdf/Companies_Auditors_Report_Order_2015.pdf)

*MCA has clarified that in cases where the effective yield (effective rate of return) on tax free bonds is greater than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan, there is no violation of sub-section (7) of section 186 of the Companies Act, 2013. For details* [*click here*](http://mca.gov.in/Ministry/pdf/General_Circular_06_2015.pdf)

*MCA has clarified that a managerial person may continue to receive remuneration for his remaining term in accordance with terms and conditions approved by company as per relevant provisions of Schedule XIII of earlier Act even if the part of his/her tenure falls after 1st April, 2014. For details* [*click here*](http://mca.gov.in/Ministry/pdf/General_Circular_07_2015.pdf)

***Ministry of Finance***

*Payment of Dearness Allowance to Central Government Employees – Revised rates effective from 1.1.2015. For details* [*click here*](http://finmin.nic.in/the_ministry/dept_expenditure/notification/da/da01012015.pdf)

*Ministry of Finance released Report of the Committee to Review the Framework of Access to Domestic and Overseas Capital Markets (Phase II, Part II: Foreign Currency Borrowing) (Report III). For details* [*click here*](http://finmin.nic.in/reports/SahooCommittee_ecbReport_20150225.pdf)

***Securities and Exchange Board of India (SEBI)***

*SEBI (Public Offer and Listing of Securitised Debt Instruments) (Amendment) Regulations, 2015. For details* [*click here*](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1428639949107.pdf)

**Views / Suggestions Solicited**

*Views solicited on Sahoo Committee’s Report on Foreign Currency Borrowings. For details* [*click here*](http://finmin.nic.in/the_ministry/dept_eco_affairs/capital_market_div/InvitingComments_SahooCommitteeReport.pdf)

*Views solicited on SEBI Discussion Paper on Alternate Capital Raising Platform and Review of other regulatory requirements. For details* [*click here*](https://www.icsi.edu/Webmodules/Discussion%20paper-Website%20Announcement.docx)

*Views solicited on SEBI Discussion Paper on Issues pertaining to Offer for Sale of Shares (OFS) through Stock Exchange Mechanism. For details* [*click here*](https://www.icsi.edu/webmodules/Discussion%20paper-Website%20Announcement%20%281%29.pdf)

*Views solicited on IRDAI Exposure Draft on IRDAI (Insurance Surveyors and Loss Assessors) Regulations, 2015. For details* [*click here*](https://www.icsi.edu/docs/website/Expousre%20Draft-%20Website%20announcement.pdf)

**Legal Term of the Day**

***“Ex cathedra”***

*With official authority.*

**Market Update at 10.15 AM**

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX28861.32 (- 18.06) | NIFTY8768.50 (- 11.85)  | GOLD (MCX) (Rs/10g.)26774.00 (- 7.00) | USD/INR62.36 (+ 0.04) |

**ICSI Update**

*Career at ICSI. For details* [*click here*](https://www.icsi.edu/career/)

*ICSI-CCGRT announces Integrated Company Secretary Course. For details* [*click here*](https://www.icsi.edu/docs/Webmodules/LinksOfWeeks/ICSI-Integrated%20CS%20Course%20Prospectus.pdf)

*NIRC of ICSI organising 15 Days Class Room Study Sessions on Secretarial Audit from 6th April to 30th April, 2015 from 6.15 PM - 7.45 PM at ICSI-NIRC Building, New Delhi. For details* [*click here*](http://www.icsi.edu/portals/70/class.pdf)

[*Workshop Series on Indirect Taxes 2015-16 on April 17, 2015 at New Delhi.*](https://www.icsi.edu/docs/website/IDT%20Workshop%20Series%202015-16.pdf) *For details* [*click here*](https://www.icsi.edu/docs/website/IDT%20Workshop%20Series%202015-16.pdf)

*Workshop on Annual Report on 17th April 2015 at PHD House, New Delhi. For details* [*click here*](https://www.icsi.edu/docs/website/Workshop%20on%20Annual%20Report%20-%2017%20April%202015.pdf)

*IoD in association with ICSI organizing Dubai Global Convention 2015 on 20 – 22 April 2015, Hotel The Meydan, Dubai. For details,* [*click here*](https://www.icsi.edu/docs/Webmodules/Dubai%20Global.pdf)

[*National Seminar on Secretarial Audit on 25th April, 2015 at Raipur*](https://www.icsi.edu/Docs/Website/FLYER%20Raipur.pdf)*. For details* [*click here*](https://www.icsi.edu/Docs/Website/FLYER%20Raipur.pdf)

[*National Seminar on Secretarial Audit on 26th April, 2015 at Nagpur*](https://www.icsi.edu/Docs/Website/FLYER%20Raipur.pdf)*. For details* [*click here*](https://www.icsi.edu/docs/website/FLYER%20NAGPUR.pdf)

[*Seminar on 'Investment Outlook 2015’ on April 28, 2015 at Mumbai*](https://www.icsi.edu/docs/website/IMC%20Investor%20Outlook.docx)*. For details* [*click here*](https://www.icsi.edu/docs/website/IMC%20Investor%20Outlook.docx)

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