**CS UPDATE MAY 20, 2015**

**Quote of the Day**

*“You have to dream before your dreams can come true.”*

* A. P. J. Abdul Kalam

**Regulatory Update**

CBDT has approved a simplified procedure for transit of relief cargo to Nepal, supplied by foreign governments and multi-lateral relief agencies such as UNWFP, Red Cross etc. For details [click here](http://cbec.gov.in/customs/cs-circulars/cs-circ15/circ-16-2015cs.pdf)

New service tax rate of 14% to come into effect from June 1, 2015. For details [click here](http://www.servicetax.gov.in/notifications/notfns-2015/st16-2015.pdf)

Govt. exempts taxable services provided under the Power System Development Fund Scheme of the Ministry of Power, from the whole of the service tax leviable thereon under section 66B of the said Act. For details [click here](http://www.servicetax.gov.in/notifications/notfns-2015/st17-2015.pdf)

World Economic Forum released The Role of Financial Services in Society: Statement in support of macroprudential policies. For details [click here](http://www3.weforum.org/docs/WEF_The_Role_of_Financial_Services_in_Society_report_2015.pdf)

International Labour Organization released World Employment Social Outlook: The Changing Nature of Jobs-2015. For details [click here](http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms_368626.pdf)

**Views/Suggestions Solicited**

Views /suggestions solicited on Draft Bill to amend the Micro, Small and Medium Enterprises Development Act, 2006. For details [click here](http://msme.gov.in/WriteReadData/Whatsnew/Revival_and_Exit_of_MSME_Annex.pdf)

Views /suggestions solicited on Draft Notification for Coal based Thermal Power Plant. For details [click here](http://envfor.nic.in/sites/default/files/draft%20Notification%20forinviting%20the%20public%20comments%20for%20the%20Coal%20BTPP.pdf)

Views /suggestions solicited on Draft IRDAI (Obligations of Insurers to Rural and Social Sectors) Regulations, 2015. For details [click here](https://www.irda.gov.in/ADMINCMS/cms/frmGeneral_Layout.aspx?page=PageNo2509)

**Legal Term of the Day**

***“Frustra probatur quod probatum non relevat”***

That is proved in vain which when proved is not relevant.

**Market Update** at 9.37 AM

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX  27870.61 (+ 225.08) | NIFTY  8426.70 (+ 61.05) | GOLD (MCX) (Rs/10g.)  27290.00 (- 327.00) | USD/INR  63.7 (- 0.04) |

**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.

Workshop on Provisions relating to KMP & Managerial Remuneration on 22nd May 2015 at PHD House, New Delhi. For details [click here](https://www.icsi.edu/docs/Website/EMailer%20%20-%20Workshop%20on%20KMP.pdf)

[ICSI celebrates Capital Markets Week during May 25-31, 2015](https://www.icsi.edu/docs/Website/Announcement%20(2).pdf). For details [click here](https://www.icsi.edu/docs/Website/Announcement%20(2).pdf)

Capital Markets Week during May 25-31, 2015 - Mega Programme at Ahmedabad on May 30, 2015. For details [click here](https://www.icsi.edu/docs/Website/Announcement%20of%20Capital%20Market%20Week%20at%20Ahmedabad_with%20Registration%20form.pdf)

Seminar on Financial Risks & Liability Insurance on June 3, 2015 at PHD House, New Delhi. For details [click here](https://www.icsi.edu/docs/Website/PHD%20Seminar%20on%20Financial%20Risks%20&%20Liability%20Insurance.pdf)

**For Previous CS UPDATES visit :**

http://www.icsi.edu/Member/CSUpdate.aspxDirectorate of Academics, Professional Development & Perspective Planning, ICSI. Email: [csupdate@icsi.edu](mailto:csupdate@icsi.edu)