**CS UPDATE APRIL 9, 2015**

**Quote of the Day**

*“A man who was completely innocent, offered himself as a sacrifice for the good of others, including his enemies, and became the ransom of the world. It was a perfect act.”*

* Mahatma Gandhi

**Regulatory Update**

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

*Services on MCA portal may not be available, tentatively, from 10th April 2015, 10:00 PM to 11:00 PM. MCA requested the stakeholders to plan accordingly.*

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

*SEBI revised the limits relating to requirement of underlying exposure for currency derivatives contracts. For details* [*click here*](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1428490382774.pdf)

*Fine structure for non-compliance with the requirement of Clause 49(II)(A)(1) of Listing Agreement. For details* [*click here*](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1428497356451.pdf)

***Reserve Bank of India (RBI)***

*RBI modified the Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs) Directions. For details* [*click here*](http://rbidocs.rbi.org.in/rdocs/notification/PDFs/544CRLMFIA070415.pdf)

*RBI circular on Foreign Direct Investment (FDI) in India – Review of FDI policy –Sector Specific conditions- Insurance sector. For details* [*click here*](http://rbidocs.rbi.org.in/rdocs/notification/PDFs/94APDIR080415.pdf)

*RBI advised the Primary (Urban) Co-operative Banks (UCBs)/DCCBs/StCBs to consider the information in document 'Improving Global AML / CFT Compliance: on-going process'. This, however, does not preclude banks from legitimate trade and business transactions with countries and jurisdictions mentioned in the statement. For details* [*click here*](http://rbidocs.rbi.org.in/rdocs/notification/PDFs/546CAMLCS080415.pdf)

***International Monetary Fund (IMF)***

*IMF released Global Financial Stability Report. For details* [*click here*](http://www.imf.org/external/pubs/ft/gfsr/index.htm)

**Order/Judgments**

*National Green Tribunal in the matter of Vardhaman Kaushik Vs. Union of India & Ors. For details* [*click here*](http://www.greentribunal.gov.in/Writereaddata/Downloads/21-2014%28PB-I%29OA7-4-2015.pdf)

**Views / Suggestions Solicited**

*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)

**Legal Term of the Day**

***“Ei incumbit probatio qui dicit, non qui negat”***

*The burden of the proof lies upon him who affirms, not he who denies.*

**Market Update at 10.46 AM**

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX28714.46 (+ 6.71) | NIFTY8722.05 (+ 7.65)  | GOLD (MCX) (Rs/10g.)26562.00 (- 198.00) | USD/INR62.26 (0) |

**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 on Board Report on 10th April, 2015 at PHD House, New Delhi. For details* [*click here*](https://www.icsi.edu/Webmodules/Emailer-Workshop%20on%20Board%20Report.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 – A Panacea for Good Governance 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)

**For Previous CS UPDATES visit :**http://www.icsi.edu/Member/CSUpdate.aspxDirectorate of Academics, Professional Development & Perspective Planning, ICSI. Email: csupdate@icsi.edu