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**JUNE 07, 2016**

““An uneducated thief may steal goods from the train but an educated one may steal the entire train. We need to compete for knowledge and wisdom, not for grades.”   
― [**Shiv Khera**](https://www.goodreads.com/author/show/132676.Shiv_Khera), [**You Can Win: A step by step tool for top achievers**](https://www.goodreads.com/work/quotes/700965)

― [**Mark Twain**](http://www.goodreads.com/author/show/1244.Mark_Twain)

Read more at: http://www.brainyquote.com/quotes/quotes/e/eleanorroo385439.html

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**Knowledge Appraise**

* + [E-book on good governance](http://dipp.readwhere.com/)
  + [Scheme for Facilitating Start-ups Intellectual Property Protection (SIPP)](http://www.ipindia.nic.in/iponew/publicNotice-30May2016.pdf)
  + PIB:
    - [The CPWD gives up old construction methods; shifts to efficient, green construction technology Adopts Monolithic system for quick, quality, dust free construction for large projects](http://pib.nic.in/newsite/erelease.aspx?relid=145935)
    - [UGC to organize stakeholder consultation to discuss academic performance indicator (API) scheme and workload of teachers](http://pib.nic.in/newsite/PrintRelease.aspx?relid=145883)
    - [M/o Tourism Formulates Action Plan for Incredible India Bed & Breakfast /Home Stay Scheme](http://pib.nic.in/newsite/PrintRelease.aspx?relid=145885)

**Regulatory Updates**

* MCA:
  + [Notification constituting the National Company Law Tribunal and National Company Law Appellate Tribunal under Sections 408 and 410 respectively of the Companies Act, 2013](http://www.mca.gov.in/Ministry/pdf/Notification_02062016_II.pdf)
  + [Commencement Notification under Section 1(3) of the Companies Act, 2013 and Notification constituting the Benches  of National Company Law Tribunal](http://www.mca.gov.in/Ministry/pdf/Notification_02062016_I.pdf)
  + [Transfer of matters or proceedings or cases pending before the Company Law Board to National Company Law Tribunal](http://www.mca.gov.in/Ministry/pdf/Notification_02062016_III.pdf)
* SEBI:
  + [Consultative Paper on Warehousing Norms for Agricultural & Agri-Processed Commodities Traded on National Commodity Derivatives Exchanges](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1464860526503.pdf)
  + [Consultation paper for amendments to the SEBI (Infrastructure Investment Trusts) Regulations, 2014](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1464786911704.pdf)
  + [Restriction on redemption in Mutual Funds](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1464693701007.pdf)
* RBI
  + [Cyber Security Framework in Banks](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10435&Mode=0)
  + [Refinancing of Project Loans](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10434&Mode=0)
  + [Implementation of Supreme Court Orders in Writ Petition by Swaraj Abhiyan against Union of India and others- Guidelines on Relief Measures by banks in areas affected by Natural Calamities](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10433&Mode=0)
* **TRAI:** [TRAI releases Pre-Consultation Paper on Net Neutrality](http://www.trai.gov.in/Content/news/91391_0.aspx)
* IT
  + [Circular 21 of 2016: Clarification regarding cancellation of registration u/s 12AA of the Income-tax Act, 1961 in certain circumstances](http://www.incometaxindia.gov.in/communications/circular/circular212016.pdf)
  + Circular 12/ 2016[: Admissibility of claims of deduction of Bad Debt under section 36(2) of the Income Tax Act, 1961- reg.](http://www.incometaxindia.gov.in/communications/circular/circular122016.pdf)
  + Circular 20/2016: [E- filling of appeals Extension of time limit](http://www.incometaxindia.gov.in/communications/circular/circular202016.pdf)
  + [Clarifications for implementation of FATCA and CRS-re](http://www.incometaxindia.gov.in/news/clarification-for-fatca-and-crs-26-05-2016.pdf)g
  + [The Direct Tax Dispute Resolution Scheme Rules, 2016](http://www.incometaxindia.gov.in/communications/notification/notification35_2016.pdf)

**ICSI News**

* + [Signing of MOU between The Institute of Company Secretaries of India (ICSI) and National Institute of Securities Markets (NISM)](https://www.icsi.edu/docs/WebModules/Signing_MOU_betweenICSINISM.pdf)
  + [Celebration of PCS Day](https://www.icsi.edu/docs/WebModules/e-card%20PCS%20Day.pdf)
  + [Views solicited on SEBI Consultative Paper for amendments to the SEBI (Infrastructure Investment Trusts) Regulations, 2014](https://www.icsi.edu/Docs/Webmodules/Announcement_SEBI_Infrastructure_Investment_Trusts.pdf)
  + [Views solicited on SEBI Consultative Paper on Warehousing Norms for Agricultural & Agri-Processed Commodities Traded on National Commodity Derivatives Exchanges](https://www.icsi.edu/Docs/Webmodules/Announcement_National_Commodity_Derivatives_Exchanges.pdf)
  + [NCLT Notifications](https://www.icsi.edu/WebModules/notification_nclt_02062016.pdf)
  + [ICSI celebrates Capital Markets Week during June 18-25, 2016](https://www.icsi.edu/WebModules/Announcement_CapitalMarketsWeek_June18-25.pdf)

**Legal Term**

*“Amicus Curiae”*

A friend of court member of the bar who is appointed to assist the Court

**Market Indices (**at 14:53 PM)

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| --- | --- | --- | --- |
| SENSEX  26,961 (183.58) | NIFTY  8,254 (53.15) | GOLD (MCX) (Rs/10g.)  29,311 (-139.00) | USD/INR  67.75(-0.22) |

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