



## CS UPDATE DECEMBER 16, 2014

*"Knowing others is wisdom, knowing yourself is Enlightenment."*

- Lao Tzu

### Regulatory Update

*Major Initiatives taken by Department of Industrial Policy and Promotion, Ministry of Commerce and Industries on Improving 'Ease of Doing Business' in India*

*14th Finance Commission submits its Report*

*RBI decided to advance RTGS business hours to 8:00 hours from 9.00 hours and extend closing time of RTGS to 20.00 hours on week days and from 8.00 hours to 15.30 hours on Saturdays.*

*RBI instructions on Flexible Structuring of Existing Long Term Project Loans to Infrastructure and Core Industries*

### Comments / Suggestions Solicited

*TRAI extended the date for furnishing of comments on Consultation Paper on 'Interconnection Usage Charges (IUC)'*

*Views/Suggestions solicited on SEBI Concept paper on Consolidation and Reissuance in Corporate Bond Market*

### Legal Term of the Day

*"Allegatio contra factum non est admittenda"*

An allegation contrary to a deed is not to be heard.

# ICSI Update

*2<sup>nd</sup> Global Tax Summit 2014 at New Delhi on December 17, 2014*

*Presentation Ceremony of 14th ICSI National Awards for Excellence in Corporate Governance at hotel the Ashok, New Delhi on December 19, 2014*

*ICSI-CCGRT jointly with NISM is organising a Workshop on "Proposed Clause 36 & Revised Clause 49 of Listing Agreement - New Norms" on Saturday, December 20, 2014*

*Elections to the Managing Committee of the Chapters on December 20, 2014*

**Independent Directors Repository** : *To facilitate the individuals who are eligible and willing to act as Independent Directors and also to facilitate Companies to select the persons who are eligible and willing to act as Independent Directors under section 150 of the Companies Act, 2013 and Rules made there under.*

*PMQ Courses Offered by the Institute of Company Secretaries of India*

*The Institute has created dedicated email IDs for receiving the queries of members.*

*For PCS [pcs@icsi.edu](mailto:pcs@icsi.edu).*

*On Companies Act, 2013, [companiesact2013@icsi.edu](mailto:companiesact2013@icsi.edu) and [efiling@icsi.edu](mailto:efiling@icsi.edu).*

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