



CS UPDATE JANUARY 19, 2015

"Every new beginning comes from some other beginning's end."

- Seneca

Regulatory Update

In order to have uniformity and clarity in respect of the computation of net-worth for an entity authorised under the Payment and Settlement Systems Act, 2007, RBI advised that 'Net-worth' will consist of 'paid up equity capital, free reserves, balance in share premium account and capital reserves representing surplus arising out of sale proceeds of assets but not reserves created by revaluation of assets' adjusted for 'accumulated loss balance, book value of intangible assets and Deferred Revenue Expenditure, if any'.

RBI reviewed the Guidelines on Restructuring of Advances by NBFCs

Central Board of Excise and Customs issued a circular regarding Export and Import of Currency

Comments / Suggestions Solicited

Views/Suggestions solicited on SEBI Discussion Paper on Proposed Amendments to Regulations framed under SEBI Act, 1992 for Imposing Restrictions on Wilful Defaulters

Legal Term of the Day

"Ex Gratia"

Out of kindness.

List of Practising Units which have been Peer Reviewed pursuant to the Guidelines for Peer Review of Attestation Services by Practicing Company Secretaries

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 thereunder.*

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.

On Companies Act, 2013, companiesact2013@icsi.edu and efiling@icsi.edu.

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