





CS UPDATE SEPTEMBER 19, 2014




"Even if a snake is not poisonous, it should pretend to be venomous."

— Chanakya

REGULATORY UPDATE

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|  | MCA CONSTITUTED AN ADVISORY COMMITTEE TO BE CALLED THE NATIONAL ADVISORY COMMITTEE ON ACCOUNTING STANDARDS |
|  | THE CENTRAL BOARD OF EXCISE AND CUSTOMS DETERMINES THE RATE OF EXCHANGE OF CONVERSION OF EACH OF THE FOREIGN CURRENCY WITH EFFECT FROM 19TH SEPTEMBER, 2014 |
|  | RBI CIRCULAR ON IMPLEMENTATION OF CHEQUE TRUNCATION SYSTEM (CTS): DISPENSATION OF THE REQUIREMENT OF FORWARDING OF GOVERNMENT CHEQUES IN PHYSICAL FORM TO GOVERNMENT - CHANGE IN THE MEMORANDUM OF INSTRUCTIONS FOR REPORTING OF GOVERNMENT TRANSACTIONS |
|  | MINISTRY OF FINANCE OFFICE MEMORANDUM REGARDING PAYMENT OF DEARNESS ALLOWANCE TO CENTRAL GOVERNMENT EMPLOYEES – REVISED RATES EFFECTIVE FROM 01.07.2014 |
|  | MINISTRY OF LABOUR AND EMPLOYMENT DECLARED THE COAL INDUSTRY AS A PUBLIC UTILITY SERVICE |
|  | SEBI CIRCULAR ON ESTABLISHMENT OF CONNECTIVITY WITH BOTH DEPOSITORIES NSDL AND CDSL – COMPANIES ELIGIBLE FOR SHIFTING FROM TRADE FOR TRADE SETTLEMENT (TFTS) TO NORMAL ROLLING SETTLEMENT |

VIEWS/SUGGESTIONS SOLICITED

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|  | CCI SEEKS COMMENTS FROM PUBLIC IN RESPECT OF PROPOSED MERGER BETWEEN SUN PHARMACEUTICAL INDUSTRIES LIMITED AND RANBAXY LABORATORIES LIMITED |
|  | IRDA SEEKS COMMENTS ON THE REPORT OF THE WORKING GROUP ON FILE & USE GUIDELINES FOR GENERAL INSURANCE PRODUCTS |
|  | TRAI EXTENDED THE DATE FOR SUBMISSION OF COMMENTS ON PRE-CONSULTATION PAPER ON "DELINKING OF LICENSE FOR NETWORKS FROM DELIVERY OF SERVICES BY WAY OF VIRTUAL NETWORK OPERATORS" |

LEGAL TERM OF THE DAY

"Consuetudo Pro Lege Servatur"

Custom is held as law.

ICSI UPDATE

ELECTIONS TO THE COUNCIL AND THE REGIONAL COUNCIL 2014

INDEPENDENT DIRECTORS REPOSITORY

SEMINAR ON COMPANIES ACT 2013 & RULES MADE THEREUNDER AND ITS IMPLEMENTATION AT GURGAON

PUNE CHAPTER OF ICSI ANNOUNCES MASTER CLASSES ON COMPANY LAW

INVITATION TO PARTICIPATE IN THE 14TH ICSI NATIONAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE

THE INSTITUTE HAS CREATED DEDICATED EMAIL IDs FOR RECEIVING THE QUERIES OF MEMBERS. FOR PCS pcs@icsi.edu.

ON COMPANIES ACT, 2013 i.e. companiesact2013@icsi.edu and efiling@icsi.edu.

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