**CS UPDATE APRIL 30, 2015**

**Quote of the Day**

*“*[*Those who are free of resentful thoughts surely find peace.*](http://www.brainyquote.com/quotes/quotes/b/buddha132865.html?src=t_peace)*”*

* Buddha

**Regulatory Update**

*TRAI Releases Draft Telecom Consumers Protection (Eighth Amendment) Regulations, 2015. For details* [*click here*](http://trai.gov.in/WriteReadData/WhatsNew/Documents/TCPR-amendmentMarch2014-draft%20.pdf)

*The Central Board of Direct Taxes has decided that the corporations covered under Section 10(26BBB) satisfy the two conditions of Circular No. 4/2002 i.e. unconditional exemption of income under Section 10 and no statutory liability to file return of income under Section 139, any corporation whose income is exempted under Section 10(26BBB) of the Act will also be entitled to the benefit of the said Circular. Hence there would be no requirement for tax deduction at source from the payments made to such corporations since their income is anyway exempted under the Act. For details* [*click here*](http://www.incometaxindia.gov.in/communications/circular/circular-7-of-2015.pdf)

**Views/Suggestions Solicited**

*Views /suggestions solicited on SEBI’s Consultative Paper on Guidelines on Overseas Investments and other Issues/Clarifications for AIFs/VCFs. For details* [*click here*](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1429872900071.pdf)

*Views /suggestions solicited on Draft Labour Code on Industrial Relations Bill, 2015. For details* [*click here*](http://labour.nic.in/upload/uploadfiles/files/latest_update/what_new/553f77c7a0e44DraftCodeonIR28.04.2015.pdf)

**Legal Term of the Day**

***“Facultas probationum non est angustanda”***

*The right of offering proof is not to be narrowed.*

**Market Update at 9.42 AM**

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX  26937.67 (- 288.26) | NIFTY  8152.45 (- 87.30) | GOLD (MCX) (Rs/10g.)  27205.00 (+ 15.00) | USD/INR  63.54 (+ 0.23) |

**ICSI Update**

*Symposium on Quality of Audit & Attestation Services rendered by Professionals on May 1, 2015 at New Delhi. For details* [*click here*](https://www.icsi.edu/portals/0/Symposium-QRB.pdf)

*Workshop on Raising of Capital, Debentures & Acceptance of Deposits on May 1, 2015 at PHD House, New Delhi. For details* [*click here*](https://www.icsi.edu/Docs/Website/E-Mailer%20-%20Workshop%20on%20Raising%20of%20Capital.pdf)

*Workshop on Indirect Taxes on 15th May 2015 at PHD House, New Delhi. For details* [*click here*](https://www.icsi.edu/docs/website/Workshop%20Series%20on%20Indirect%20Taxes%20GST%20-%2015%20May%202015.pdf)

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