**CS UPDATE JUNE 5, 2015**

**Quote of the Day**

*“A warm smile is the universal language of kindness.”*

* William Arthur Ward

**Regulatory Update**

Versions of eforms INC-1, INC-21 and DIR-3 are modified w.e.f 4th June 2015. MCA has requested the Stakeholders to plan accordingly.

The requirement of filing declaration by a company before commencement of business or exercising its borrowing powers has been dispensed with under the Companies (Amendment) Act, 2015. Accordingly companies are no longer required to file e-form INC-21 with the Registrar through MCA portal.

Directorate General of Foreign Trade has amended the Para 3.24 (j) of Chapter-3 of Foreign Trade Policy 2015-2020 with immediate effect. For details [click here](http://dgft.gov.in/exim/2000/NOT/NOT15/note-0915.pdf)

Directorate General of Foreign Trade has amended Foreign Trade Policy 2015-2020. These amendments shall be deemed to have come into force with effect from 1st April 2015. For details [click here](http://dgft.gov.in/exim/2000/NOT/NOT15/note-08.15.pdf)

Justice Shri D.R. Deshmukh, Chairman, CLB, shall retire from the Board as Chairman CLB on the afternoon of 5th June, 2015. For details [click here](http://www.clb.nic.in/orders/Order_Dated_03.06.2015.pdf)

**Legal Term of the Day**

***“In novo casu novum remedium apponendum est”***

In a new case a new remedy is to be applied.

**Market Update** at 10.53 AM

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX  26785.62 (- 27.80) | NIFTY  8121.30 (- 9.35) | GOLD (MCX) (Rs/10g.)  26617.00 (0.00) | USD/INR  63.94 (- 0.08) |

**ICSI Update**

Peer Review Board, ICSI invites application for empanelment as Peer Reviewer. For details [click here](https://www.icsi.edu/docs/website/Proforma%20-%20Peer%20Reviewers.pdf). The scheduled Training Programmes for Peer Reviewers are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| S. No. | Date | Day | Place |
|  | June 6, 2015 | Saturday | Pune |
|  | June 26, 2015 | Friday | Chennai |
|  | June 27, 2015 | Saturday | Dhanbad |
|  | June 28, 2015 | Sunday | Bhayander |

Joint Audit Conclave on The Audit of Auditing on June 11-12, 2015 at Kolkata. For details [click here](https://www.icsi.edu/docs/Website/IIAI%20Conclave%20Kolkata.pdf)

Workshop on Service Tax on June 19, 2015 at PHD House, New Delhi. For details [click here](https://www.icsi.edu/docs/Website/National%20Conference%20on%20Service%20Tax.pdf)

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