



**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

CS UPDATE JANUARY 5, 2015

"Your success and happiness lies in you. Resolve to keep happy, and your joy and you shall form an invincible host against difficulties."

- Helen Keller

Regulatory Update

The Constitution (Ninety-Ninth Amendment) Act, 2014

Companies (Cost Records and Audit) Amendment Rules, 2014

Designs (Amendment) Rules, 2014

RBI extended the last date of receipt of applications for Licensing of Small Finance Banks and Payments Banks

RBI advised the banks to complete the process of providing banking services in unbanked villages with population below 2000 by August 14, 2015

RBI notification on Know your Customer (KYC) Norms/Anti-Money Laundering (AML) standards/ Combating of Financing of Terrorism (CFT)/ Obligation of NBFCs under Prevention of Money laundering Act (PMLA), 2002 - Client Due Diligence measures

RBI advised the entities authorised under Payment and Settlement Act, 2007 to prominently carry their name on advertisements, website, application form etc. and also regularly keep RBI informed regarding the brand names employed / to be employed for their products.

Comments / Suggestions Solicited

Views/Suggestions solicited on SEBI Discussion Paper on Re-classification of Promoters as Public

Views/Suggestions solicited on SEBI Concept Paper on Proposed regulatory framework for issuance of debt securities by Municipalities

Legal Term of the Day

"Ei Incumbit Probatio Qui"

The onus of proving the fact rests upon a man.

ICSI Update

ICSI Notifications No.2 to 6 dated 29th December, 2014 regarding declaration of result for the Elections to the Council and Regional Councils-2014, as published in Gazette of India, Extraordinary.

ICSI-CCGRT announces a Workshop on "Promoting Gender Balance in Business Leadership" on January 15, 2015 at Mumbai

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 efilings@icsi.edu.

For Previous CS UPDATES visit :

<http://www.icsi.edu/Member/CSUpdate.aspx>

Directorate of Professional Development-I, The ICSI. Email: csupdate@icsi.edu