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**MARCH 02, 2016**

“*We must all remember, as holders of high offices, that our ultimate duty is towards the people of India and as such, we must not only be fair, but should also be seen to be fair*”  *-Sri Pranab Mukherjee, Hon’ble President of India*

**Knowledge Apprise**

### [Amnesty International Report 2015/16: The state of the world's human rights](https://www.amnesty.org/en/documents/pol10/2552/2016/en/)

### [Economic Survey 2015-16](http://pib.nic.in/newsite/docpage.aspx?docid=505)

### [Accepted And Implemented Recommendations Of TARC (Relating To Both CBDT And CBEC)](http://pib.nic.in/newsite/PrintRelease.aspx?relid=136551)

**Regulatory Updates**

* **RBI:** [Master Circular – Basel III Capital Regulations - Revision](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10294&Mode=0)
* **IRDAI**: [Implementation of Indian Accounting Standards (Ind AS) in insurance sector](https://www.irda.gov.in/ADMINCMS/cms/LayoutPages_Print.aspx?page=PageNo2775)
* **IT:**
  + [Clarification regarding nature of share Buy-back transaction under Income Tax Act](http://www.incometaxindia.gov.in/Communications/Circular/Circular_3_2016.pdf)
  + [Issue of taxability of surplus on sale of shares and securities - Capital Gains or Business Income - Instructions in order to reduce litigation - reg.-](http://www.incometaxindia.gov.in/Communications/Circular/Circular-no-6.pdf)
  + [Clarifications for implementation of FATCA and CRS](http://www.incometaxindia.gov.in/news/clarification-for-implementation-of-fatca-and-crs-19-02-2016.pdf)
  + [Passing rectification order under section 154 Income Tax Act, 1961](http://www.incometaxindia.gov.in/news/instruction2_2016.pdf)
* **MEA:** [Extension of e-Tourist Visa scheme to 37 more countries from 26 th February 2016](https://indianvisaonline.gov.in/visa/images/PressNoteExtensionTo37countriesOn26thFeb2016.pdf)

**ICSI News**

* [Dubai Global Convention](https://www.icsi.edu/dgc2016/Home.aspx)
* [ICSI Welcomes Union Budget 2016-17](https://www.icsi.edu/portals/0/The%20ICSI%20welcomes%20the%20Union%20Budget.pdf)
* [Bhayander Chap. of ICSI is going to organise a Full Day Seminar on "New Axis in Current Scenario" on Sat 12 Mar 2016](https://www.icsi.edu/Docs/Website/Circular_%20Delegates_Regform_FullDaySeminar_Bhayandar.pdf)
* [New LLP Front Office Service by MCA](https://www.icsi.edu/Docs/Website/MCA_29.02.2016.pdf)
* [Inauguration of ICSI-Palakkad Chapter](https://www.icsi.edu/Docs/Website/INAUGURATION_PALAKKAD_Chap.jpg)

**Legal Term**

*“Stare decisis"*

Precedent. Literally let the decision stand.

**Market Indices (**at 10:05 AM)

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX  24,104 (325.08) | NIFTY  7,324 (102.70) | GOLD (MCX) (Rs/10g.)  2,215 (-298.0) | USD/INR  67.64 (-0.22) |

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