**CS UPDATE MARCH 31, 2015**

**Quote of the Day**

*“If you think in terms of a year, plant a seed; if in terms of ten years, plant trees; if in terms of 100 years, teach the people.”*

* Confucius

**Regulatory Update**

***Ministry of Corporate Affairs (MCA)***

*MCA clarified that the amount received by private companies from their members, directors or their relatives before 1st April, 2014 shall not be treated as 'deposits' under the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. For details* [*click here*](http://mca.gov.in/Ministry/pdf/General_Circular_5-2015.pdf)

***Ministry of Law and Justice***

*The Insurance Laws (Amendment) Act, 2015 received the assent of the President and published in Gazette of India, Extraordinary. For details* [*click here*](http://www.icsi.edu/webmodules/Insurance%20Amendment%20Act%202015.pdf)

***Central Board of Excise and Customs (CBEC)***

*CBEC’s issued instructions regarding adjudication of Central Excise and Service Tax Cases booked by DGCEI. For details,* [*click here*](http://cbec.gov.in/excise/cx-circulars/cx-circ15/circ1000-2015cx.htm)

***Reserve Bank of India (RBI)***

*RBI decided to allow banks to utilise upto 50 per cent of countercyclical provisioning buffer/floating provisions held by them as at the end of December 31, 2014, for making specific provisions for non-performing assets, as per the policy approved by their Board of Directors. For details* [*click here*](http://rbidocs.rbi.org.in/rdocs/notification/PDFs/DBR79NTF300315L.pdf)

**Views/Comments Solicited**

***Securities and Exchange Board of India (SEBI)***

*SEBI’s discussion paper on Alternate Capital Raising Platform and other regulatory requirements.**For details,* [*click here*](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1427713523817.pdf)

**Legal Term of the Day**

***“Dormiunt leges aliquando, nunquam moriuntur”***

The laws sometimes sleep, but never die.

**Market Update at 9.46 AM**

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX28080.55 (+ 104.69) | NIFTY8523.50 (+ 31.20)  | GOLD (MCX) (Rs/10g.)26247.00 (- 322.00) | USD/INR62.63 (- 0.05) |

**ICSI Update**

*The Institute is preparing Panel of Female Company Secretaries for appointment of Woman Director on the Board of Listed Companies and the same would be hosted on the Institute’s website, the Female Company Secretaries, who are willing to be appointed on the Board of Directors of Listed Companies to forward their particulars. For details* [*click here*](https://www.icsi.edu/docs/Webmodules/LinksOfWeeks/Appointment_of_Women_Directors_24032015.pdf)

*ICSI-CCGRT announces Integrated Company Secretary Course. For details* [*click here*](https://www.icsi.edu/docs/Webmodules/LinksOfWeeks/ICSI-Integrated%20CS%20Course%20Prospectus.pdf)

*National Seminar on Secretarial Audit – A Panacea for Good Governance on April 4, 2015 at Kolkata. For details* [*click here*](https://www.icsi.edu/docs/Webmodules/LinksOfWeeks/FLYER%20EIRC%2025032015.pdf)

*IoD in association with ICSI organizing Dubai Global Convention 2015 on 20 – 22 April 2015, Hotel The Meydan, Dubai. For details,* [*click here*](https://www.icsi.edu/docs/Webmodules/Dubai%20Global.pdf)

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