**CS UPDATE DECEMBER 16, 2015**

**Quote of the Day**

*“*Good corporate governance is about 'intellectual honesty' and not just sticking to rules and regulations, capital flowed towards companies that practiced this type of good governance.”

 **- Mervyn King (Chairman: King Report)**

**Regulatory Update**

### Coal Mines (Special Provisions) Bill 2015 Passed; Laid Down Robust & Transparent System for Coal Mines Auctioning. For detail [Click here](http://pib.nic.in/newsite/erelease.aspx?relid=133313)

### Rules regarding quoting of PAN for specified transactions amended. For detail [Click here](http://pib.nic.in/newsite/erelease.aspx?relid=133304)

### CBDT takes various significant decisions in last three months for providing better taxpayer services, improving ease of doing business and reducing the burden of compliance on the tax payer. For detail [Click here](http://pib.nic.in/newsite/erelease.aspx?relid=133303)

### CBDT takes Initiatives for reducing Tax Litigation as a part of its initiatives to reduce grievances of the taxpayers. For detail [Click here](http://pib.nic.in/newsite/erelease.aspx?relid=133302)

**Legal Term**

***“Pari materia”***

Relating to same person or thing.

**ICSI Update**

* 43rd National Convention of Company Secretaries to be held at Delhi on December 17-19, 2015. For details [Click here](https://www.icsi.edu/43nc/Home.aspx).
* [43rd National Convention-International Session, Capital Markets Regulation and Development](https://www.icsi.edu/docs/website/Bulk%20mail-International%20Session.pdf). For details [Click here](https://www.icsi.edu/docs/website/Bulk%20mail-International%20Session.pdf)
* [43rd National Convention-1st Technical Session, Digital India](https://www.icsi.edu/docs/website/Bulk%20mail-1st%20Technical%20Session.pdf). For details [Click here](https://www.icsi.edu/docs/website/Bulk%20mail-1st%20Technical%20Session.pdf)
* [43rd National Convention-3rd Technical Session, Skill India and Entrepreneurship](https://www.icsi.edu/docs/website/Bulk%20mail-3rd%20Technical%20Session.pdf). For details [Click here](https://www.icsi.edu/docs/website/Bulk%20mail-3rd%20Technical%20Session.pdf)
* [Speakers of 4th Technical Session at ICSI 43rd National Convention](https://www.icsi.edu/docs/website/Bulk%20mail-4th%20Technical%20Session.pdf). For details [Click here](https://www.icsi.edu/docs/website/Bulk%20mail-4th%20Technical%20Session.pdf)
* Request to contribute for Chennai Flood victims. For details, [Click here](http://www.icsi.edu/docs/website/Request_ChennaiFlood.pdf).

**Market Update** at 11:29 AM

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| --- | --- | --- | --- |
| SENSEX25,497.17 (176.73) | NIFTY 7,752.15 (51.25) | GOLD (MCX) (Rs/10g.) 25,300.00 (34.00) | USD/INR66.87 (-0.06) |

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