**CS UPDATE DECEMBER 31, 2015**

**Quote of the Day**

*“‎If we can really understand the problem, the answer will come out of it, because the answer is not separate from the problem.”*

– Jiddu Krishnamurti

**Regulatory Update**

### Relaxation of additional fees and extension of last date of in filing of forms MGT-7 (Annual Return) and AOC-4 (Financial Statement) under the Companies Act, 2013- State of Tamil Nadu and UT of Puducherry. For detail [Click here](http://www.mca.gov.in/Ministry/pdf/General_Circular_16-2015.pdf)

### Electronic Filing of First Appeal before CIT (appeals). For detail [Click here](http://www.incometaxindia.gov.in/Lists/Press%20Releases/Attachments/426/Electronic-filing-of-first-appeal-before-CIT-Appeals-30-12-2015.pdf)

### Business responsibility report now applicable for top 500 listed Companies. For detail [Click here](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1450865541906.pdf)

### Issuing Questionnaire in cases selected for scrutiny- regarding. For detail [Click here](http://www.incometaxindia.gov.in/Documents/News/instruction-no-19.pdf)

### Instruction no. 20/2015 on subject of Scrutiny Assessment issued. For details [Click Here](http://www.incometaxindia.gov.in/Documents/News/instruction-no-20.pdf)

### Furnishing of information in respect of payments made to the non-resident regarding. For details [Click here](http://www.incometaxindia.gov.in/Lists/Press%20Releases/Attachments/424/Press-release-Rule-37BB-17-12-2015.pdf)

### Significant decisions taken by CBDT in last three months-regarding. For details [Click here](http://www.incometaxindia.gov.in/Lists/Press%20Releases/Attachments/421/pressRelease15-12-15_1.pdf)

### Initiatives for reducing litigation by CBDT- regarding. For details [Click here](http://www.incometaxindia.gov.in/Lists/Press%20Releases/Attachments/422/pressRelease15-12-15_2.pdf)

**Legal Term**

*“Jus in rem”*

Right against the world at large.

**ICSI Update**

* ICSI celebrates Uday Diwas on Friday- January 1, 2016 at Mumbai. For details [Click here.](https://www.icsi.edu/portals/0/UdayDiwas.pdf)
* View solicited on SEBI Consultation Paper for guidelines for public issue of units of Infrastructure Investment Trusts. For details, [Click here](http://www.icsi.edu/WebModules/Website_Announcement_issue_of_Units_of_INvIT.pdf)
* Views solicited on SEBI Consultation paper on Additional disclosure norms for retail/public issuance of Additional tier 1 (AT1) instruments issue by banks. For Details, [Click here](http://www.icsi.edu/WebModules/Website_Announcement_Issuance_of_instruments_by_banks.pdf).
* Request to contribute for Chennai Flood victims. For details, [Click here](http://www.icsi.edu/docs/website/Request_ChennaiFlood.pdf).
* Help/Conciliation Desk for Members. For details, [Click here](http://www.icsi.edu/WebModules/ATTENTION%20MEMBERS.pdf)
* [Online Assessment on Secretarial Standards](http://27.251.128.188:8480/ExaminationPortalWeb/CandidateLogin.jsp). For details, [Click here](http://27.251.128.188:8480/ExaminationPortalWeb/CandidateLogin.jsp)

**Market Update** at 11:08 AM

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| --- | --- | --- | --- |
| SENSEX  25,993 (33.02) | NIFTY  7,9071 (10.95) | GOLD (MCX) (Rs/10g.)  24971 (-11.00) | USD/INR  66.33 (-0.060) |

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