



CS Update

FEBRUARY 29, 2016

“Champions aren't made in gyms. Champions are made from something they have deep inside them—a desire, a dream, a vision. They have to have the skill, and the will. But the will must be stronger than the skill.” - Muhammad Ali

Knowledge Apprise

- Amnesty International Report 2015/16: The state of the world's human rights
- Resolutions Unanimously Passed at the Conference of Central University Vice-Chancellors

Regulatory Updates

- **SEBI:** Circular on Mutual Funds
- **MCA:** Notice inviting comments on the draft Companies (Cost Records and Audit) Amendment Rules 2016.
- **IRDAI:**
 - Guidelines on product filing procedure for general Insurance Products
 - Insurance (Appeal to Securities Appellate Tribunal) Rules, 2016
 - Insurance (Procedure for holding inquiry by Adjudicating Officer) Rules, 2016
 - IRDAI (Inspection and Fee for Supply of copies of returns) Regulations, 2015
- **RBI:**
 - Review of Prudential Guidelines - Revitalising Stressed Assets in the Economy
 - Know Your Customer (KYC) Direction, 2016
 - Frauds - Future approach towards monitoring of frauds in NBFCs
 - NBFC – Factors (Reserve Bank) Directions, 2012 – Review
 - Inclusion in the Second Schedule to the Reserve Bank of India Act, 1934 – “Vasai Vikas Sahakari Bank Ltd, Vasai Thane”

ICSI News

- ICSI & NIRC Program on Union Budget (1.3.2016)
- ICSI Member Empowerment initiative Get access to e-library (Full version)
- MCA invites comments on the draft Companies (Accounting Standards) Amendment Rules, 2016
- MCA invites comments on the draft Companies (Authorised To Registered) Amendment Rules 2016

Legal Term

“Stare decisis”

Precedent. Literally let the decision stand.

Market Indices (at 10:05 AM)

SENSEX	NIFTY	GOLD (MCX) (Rs/10g.)	USD/INR
23,078 (-75.50)	7,004 (-25.35)	29,326 (-448.0)	68.64 (0.00)

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