**CS UPDATE MARCH 23, 2015**

**Quote of the Day**

*“The sanctity of law can be maintained only so long as it is the expression of the will of the People.”*

* Bhagat Singh

**Regulatory Update**

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

*RBI decided that the banks to disclose in the Notes to Accounts in their Annual Financial Statements the information relating to sale of financial assets to Securitisation Company /Reconstruction Company. For details* [*click here*](http://rbidocs.rbi.org.in/rdocs/notification/PDFs/GSFAS20032015.pdf)

*T+2 settlements for outright secondary market transactions in Government Securities undertaken by Foreign Portfolio Investors and reported on NDS-OM. For details,* [*click here*](http://rbidocs.rbi.org.in/rdocs/notification/PDFs/507CT2SSMT0315.pdf)

**Views/Suggestions Solicited**

*Ministry of Labour & Employment inviting Suggestions/ Comments on Labour Code on Wages Bill, 2015. For details,* [*click here*](http://labour.nic.in/upload/uploadfiles/files/latest_update/what_new/550d724d01d10DraftWageCode19.3.15.pdf)

**Legal Term of the Day**

***“Derivativa potestas non potest esse major primitiva”***

The power which is derived cannot be greater than that from which it is derived.

**Market Update at 9.24 AM**

|  |  |  |  |
| --- | --- | --- | --- |
| SENSEX28355.71 (+ 94.63) | NIFTY8598.55 (+ 27.65)  | GOLD (MCX) (Rs/10g.)26170.00 (+ 208.00) | USD/INR62.36 (- 0.16) |

**ICSI Update**

*One day Training Programme on IPO Process and Due Diligence on March 24, 2015 at Manesar. For details,* [*click here*](https://www.icsi.edu/Docs/Webmodules/Brochure_IPO.pdf)

*National Seminar on Secretarial Audit (A Panacea for Good Governance) on March 27, 2015 at New Delhi. For details,* [*click here*](https://www.icsi.edu/docs/Webmodules/NATIONAL%20SEMINAR.jpg)

*ICSI Governance Research and Knowledge Foundation Offers 3 Days “Directors’ Development Programme” from Thursday, March 26, 2015 to Saturday, March 28, 2015. For details,* [*click here*](http://www.icsi.edu/Portals/86/Ketan/Announcement_GRKF_Mar%2026%20to%2028%2C%202015.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)

The Guidelines issued by the Institute pertaining to members are placed at the website of the Institute. For details, [click here](https://www.icsi.edu/WebModules/PCS/Guidelines%20pertaining%20to%20PCS.PDF)

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