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**JULY 01, 2016**

***“Whichever game you play in life, always be confident. Self Confidence is the key”.***

**Knowledge Appraise**

* + [News Headlines](https://www.icsi.edu/Docs/Webmodules/TODAY_HIGHLIGHTS.pdf)

**Regulatory Updates**

* + MCA:
		- Forms CHG-1, CHG-4, DPT-3 and MR-2 are likely to be revised on MCA21 Company Forms Download page w.e.f 2nd July 2016. Stakeholders are advised to check the latest version before filing
		- [Companies (Acceptance of Deposits) Amendment Rules, 2016](http://www.mca.gov.in/Ministry/pdf/Rules_30062016.pdf)
	+ FM: [Cabinet decisions on Implementation of the recommendations of Seventh Central Pay Commission](http://finmin.nic.in/7cpc/Cabinet_decisions_7thCPC_29062016.pdf)
	+ SEBI:
		- [FAQ's on Foreign Portfolio Investors (FPI)](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1467282054952.pdf)
		- [Electronic book mechanism for issuance of debt securities on private placement basis](http://www.sebi.gov.in/cms/sebi_data/pdffiles/34204_t.pdf)
		- [Clarification regarding grandfathering of ODI issuers and modification of replies of FAQ 70 and FAQ 71 of SEBI FAQs to SEBI (FPI) Regulations, 2014](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1467202574494.pdf)
	+ IT:
		- [Circular No. 25/2016 : Clarifications on the Income Declaration Scheme, 2016](http://www.incometaxindia.gov.in/communications/circular/circular252016.pdf)
		- [Notification No.55 /2016 [F. No. 142/26/2015-TPL] / SO 2226(E) : Income-tax (19th Amendment) Rules, 2016​](http://www.incometaxindia.gov.in/news/notification-no-55-of-2016.pdf)
	+ IRDAI: [Obligations of Insurers to Rural and Social Sectors Formats for submission of Annual Certificates](https://www.irda.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo2889&flag=1)
	+ RBI:
		- [External Commercial Borrowings (ECB) – Approval Route cases](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10472&Mode=0)
		- [Pre-2005 series of Banknotes - Revision of exchange facility](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10475&Mode=0)
		- [Amendment in rules for implementation of Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10469&Mode=0)

***ICSI News***

* + The last date of payment of annual membership and Licentiate subscription for 2016-17 has been extended to 31st August 2016
	+ [Third Webinar on NCLT and NCLAT on July 1,2016 at 4:00 PM](https://www.icsi.edu/webmodules/webinarncltJuly01.pdf)
	+ [Notification regarding criteria for matters before NCLT Bench, New Delhi](https://www.icsi.edu/webmodules/order_dated_29.06.2016_NCLT%5B1%5D.pdf)

**Legal Term**

*“Estoppel”*

Stopped from denying.

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