**CS UPDATE January 5, 2016**

**Quote of the Day**

*“‎Man has no chance of survival if knowledge only remains knowledge but if we could transform knowledge in to wisdom, he would not only survive but will be able to ascend to greater and greater heights of achievements”*

 – G B Shaw

**Regulatory Update**

### RBI simplifies Communication Process: Issues Comprehensive Master Directions, to begin with on Forex. For details [Click here](https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=35886)

### President of India administers oath of office to Chief Information Commissioner. For detail [Click here](http://pib.nic.in/newsite/PrintRelease.aspx?relid=134146)

### Guidance note on implementation of reporting requirements under rules 114F to 114H of the Income-tax Rules, 1962 . For detail [Click here](http://www.incometaxindia.gov.in/news/guidance-note-for-fatca-crts-31-12-2015.pdf)

### IRDA Circular for all General Insurance Companies and Stand-alone Health Insurance Companies. For detail [Click here](https://www.irda.gov.in/ADMINCMS/cms/Circulars_Layout.aspx?page=PageNo2719)

**Legal Term**

*“Delegatus non potest delegare”*

A delegate cannot delegate.

**ICSI Update**

* 15th ICSI National Awards for Excellence in Corporate Governance. For details, [Click here](http://www.icsi.edu/WebModules/CG%20AWARD%20BROCHURE.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 10:40 AM

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| --- | --- | --- | --- |
| SENSEX25,657 (34.00) | NIFTY 7,802 (11.10) | GOLD (MCX) (Rs/10g.) 25340 (-57.00) | USD/INR66.44 (-0.18) |

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