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**January 25, 2017**

“Water continually dropping will wear hard rocks hollow”

**Knowledge Appraise**

* + - * [News Headlines](https://www.icsi.edu/Docs/Webmodules/NEWS%20HIGHLIGHTS.pdf)
      * [E- Book on Companies Act, 2013](http://ebook.mca.gov.in/default.aspx)
      * [GST Corner](http://www.icsi.edu/GSTCorner.aspx)
      * [Insolvency and Bankruptcy Code, 2016](http://www.icsi.edu/insolvencyandbankruptcycode2016/Home.aspx)

**Regulatory Updates**

* + - * **RBI**:
* [FAQs on Withdrawal of Legal Tender Character of the Old Bank Notes in the denominations of ₹ 500 and ₹ 1000 and The Specified Bank Notes (Cessation of Liabilities) Ordinance 2016 (Updated as on January 24, 2017)](https://www.rbi.org.in/Scripts/FAQView.aspx?Id=122)
* [Result of the 2 day and 14 day Variable Rate Reverse Repo Auctions held on January 25, 2017](https://rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=39370)
* [Money Market Operations as on January 24, 2017](https://rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=39369)
* [Liquidity Adjustment Facility: Fixed Rate Reverse Repo Operations](https://rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=39368)
* **Income Tax**:
* [Circular No. 6/2017 : Guiding Principles for determination of Place of Effective Management (POEM) of a Company](http://www.incometaxindia.gov.in/communications/circular/circular06_2017.pdf)
* [Circular No. 5/2017 : ​Measures for reducing litigation - Clarification on Circulars 21/2015 and 8/2016](http://www.incometaxindia.gov.in/communications/circular/circular5_2017.pdf)

**ICSI News**

* [EXPOSURE DRAFT ON PROPOSED NEW SYLLABUS FOR FOUNDATION PROGRAMME OF CS COURSE](https://www.icsi.edu/WebModules/Announcement_Exposure_Draft_on_Proposed_New_Syllabus_for_Foundation_prog.pdf)
* [Report of the working Group and Draft Regulations on information utilities](https://www.icsi.edu/WebModules/ANNOUNCEMENT_19012017.pdf)
* [Views/Suggestions solicited on SEBI Consultative Paper on Public Issuance of Non-Convertible Debentures having credit rating below Investment Grade](http://www.icsi.edu/WebModules/Announcement05012017.pdf)
* [Addendum to Consultation Paper](https://www.icsi.edu/webmodules/Addendum_to_Consultation_Paper.pdf)

**Legal Term**

*“In lieu of”*

Instead of

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