******

**JUNE 13, 2016**

# Intelligence without ambition is like a bird without wings

― [**Mark Twain**](http://www.goodreads.com/author/show/1244.Mark_Twain)

Read more at: http://www.brainyquote.com/quotes/quotes/e/eleanorroo385439.html

.

**Knowledge Appraise**

* + [News Headlines](https://www.icsi.edu/Docs/Webmodules/TODAY_HIGHLIGHTS.pdf)
	+ [Initiatives on Improving ‘Ease of Doing Business’ in India as on 7th June, 2016](http://dipp.nic.in/English/Investor/Ease_DoingBusiness/EODB_Initiatives_07Jun2016.pdf)
	+ [IRDAI: Working Group on Title Insurance](https://www.irda.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo2875&flag=1)
	+ [Ministry of Law and Justice- Annual Report](http://lawmin.nic.in/ld/AR_E15-16.pdf)

**Regulatory Updates**

* + **DIPP**: [Consolidated FDI Policy Circular of 2016](http://dipp.nic.in/English/policies/FDI_Circular_2016.pdf)
	+ [**TRAI**: Consultation paper on cloud computing](http://www.trai.gov.in/Content/ConDis/20777_0.aspx)
	+ **RBI:** [Foreign Exchange Management (Foreign currency accounts by a person resident in India) Regulations, 2015](https://rbi.org.in/Scripts/NotificationUser.aspx?Id=10444&Mode=0)
	+ **SEBI**: [Circular: Know Your Client (KYC) norms for ODI subscribers, transferability of ODIs, reporting of suspicious transactions, periodic review of systems and modified ODI reporting format.](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1465558740977.pdf)
	+ **IT:**
		- [Amendment in Section 206C vide Finance Act 2016 - Clarification s regarding](http://www.incometaxindia.gov.in/communications/circular/circular222016.pdf)
		- Notification No. 9/2016 : ​[Simplification of procedure​​ for Form No. 15G​ and 15H - Clarifications !Ne](http://www.incometaxindia.gov.in/communications/notification/notificaton92016_n.pdf)w

**ICSI News**

* [Two- Days Joint workshop on Role of Compliance Officers of Listed Companies, 15th-16th, June 2016](https://www.icsi.edu/docs/WebModules/Securities_Market_Compliance_9june.pdf)
* [MoU signed between ICSI and CCI on June 09, 2016](https://www.icsi.edu/docs/WebModules/20160609201941.pdf)

**Legal Term**

*“Quo warranto”*

A writ calling upon one to show under what authority he holds or claims an office.

**Market Indices (**at 10:36 AM)

|  |  |  |  |
| --- | --- | --- | --- |
|  SENSEX26,365 (-285.90) | NIFTY 8,092 (-77.50) | GOLD (MCX) (Rs/10g.) 30,172 (88.0) | USD/INR67.05(0.29) |

 *Kindly send your feedback/suggestions regarding CS updates at* *csupdate@icsi.edu*

**For Previous CS UPDATE(S) visit :** <http://www.icsi.edu/Member/CSUpdate.aspx>

If you are not receiving the CS update, kindly update your e-mail id with Institute’s database by logging on ICSI website.