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**SEPTEMBER 5, 2016**

***“Life is short, time is fast, no replay, no rewind, so enjoy every moment as it comes.”***

**Knowledge Appraise**

* + - [News Headlines](https://www.icsi.edu/Docs/Webmodules/NEWS%20HIGHLIGHTS.pdf)
    - RBI: [The Independence of the Central Bank - Raghuram G. Rajan, Governor - September 3, 2016 - at St. Stephens College, New Delhi](https://rbi.org.in/Scripts/BS_SpeechesView.aspx?Id=1021)
    - [IMF: Robots, Growth, and Inequality](http://www.imf.org/external/pubs/ft/survey/so/SinglePodcastHighlight.aspx?podcastid=414)
    - IT: [Income Tax Return Statistics Assessment Year 2012-13](http://www.incometaxindia.gov.in/Documents/Direct%20Tax%20Data/Income-Tax-Statistics-IT-Return-AY-2012-13-V2-Final.pdf)
    - CIC: [Newsletter](http://cic.gov.in/CIC%20newsletter.pdf)

**Regulatory Updates**

* + - MCA: Forms DIR-3, INC-2, SH-11, CHG-4 and INC-4 are likely to be revised on MCA21 Company Forms Download page w.e.f 2nd SEP 2016. Stakeholders are advised to check the latest version before filing.
    - RBI:
      * [Master Direction- Non-Banking Financial Company - Account Aggregator (Reserve Bank) Directions, 2016](https://rbi.org.in/Scripts/NotificationUser.aspx?Id=10598&Mode=0)
      * FAQ: [Know Your Customer Guidelines](https://www.rbi.org.in/Scripts/FAQView.aspx?Id=82)
    - SEBI: [Circular on Spot Price Polling Mechanism](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1472814204597.pdf)
    - PIB: [Government notifies National Apprenticeship Promotion Scheme](http://pib.nic.in/newsite/PrintRelease.aspx?relid=149428)
    - CCI:  [CCI imposes penalties upon cement companies for cartelization](http://www.cci.gov.in/node/2724)
    - IRDAI: [Exposure Draft- Amendment to Regulation 16(c), 28(2), 28(5) and 28(7) of IRDAIs (Registration and Operations of Branch offices of Foreign Reinsurers other than Lloyds) Regulations, 2015 dealing with Investment.](https://www.irda.gov.in/ADMINCMS/cms/frmGeneral_Layout.aspx?page=PageNo2938)
    - IT:
      * [Circular No. 31/2016](http://www.incometaxindia.gov.in/communications/circular/circular312016.pdf)
      * Notification No. 10/2016 : ​[Extension of due date for quarterly furnishing of 15G/15H declaration](http://www.incometaxindia.gov.in/communications/notification/notification_10_dgit_regarding_extn_of_due_date15gh.pdf)

***ICSI News***

* + - [Attention Professional Programme (Old Syllabus) Students](https://www.icsi.edu/docs/webmodules/ATTENTION_PROFESSIONAL_PROGRAMME_(OLD_SYLLABUS)_STUDENTS.pdf)
    - [Message of President, ICSI on Teacher’s Day 2016](https://youtu.be/OeLZCFzZXkw)
    - Result of PMQ Course Examinations – June, 2016
      * [Corporate Governance](http://www.icsi.edu/webmodules/PMQ_CG.pdf)
      * [Competition Law](http://www.icsi.edu/webmodules/PMQ_CL.pdf)
      * [Corporate Restructuring and Insolvency](http://www.icsi.edu/webmodules/PMQ_CRI.pdf)

**Legal Term**

*“Stare decisis”*

Precedent. Literally let the decision stand.

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