



## CS UPDATE NOVEMBER 11, 2014

*"As we express our gratitude, we must never forget that the highest appreciation is not to utter words, but to live by them."*

— John F. Kennedy

### Regulatory Update

*The Reserve Bank of India (RBI) issued the revised Regulatory Framework for Non-banking Finance Companies (NBFCs), with a view to streamlining the regulations for the sector. It also revoked, with immediate effect, its temporary suspension on issuance of Certificate of Registration (CoR) to companies proposing to conduct business of non-banking financial institution (NBFI).*

*The Reserve Bank of India (RBI) decided that an NBFC for registering as NBFC-Factor shall ensure that its financial assets in the factoring business constitute at least 50 per cent of its total assets and its income derived from factoring business is not less than 50 per cent of its gross income.*

### Comments / Suggestions Solicited

*ICSI seeks suggestions for Pre-Budget Memorandum for Union Budget, 2015-16*

*MCA invites comments on draft Order of amalgamation of National Spot Exchange Limited with Financial Technologies (India) Limited under Section 396 of the Companies Act, 1956*

*Views solicited on SEBI Consultative Paper on Amendments to FVCI Regulations*

*RBI seeks Public Comments on Criteria for Institutions seeking Financial Assistance from Depositor Education Fund*

*Ministry of Home Affairs invites suggestions/comments on the Citizenship (Amendment) Bill, 2014*

*Law Commission of India invites comments/suggestions on Consultation Paper on Adopting a Shared Parentage System in India*

## Legal Term of the Day

*“Pro Tempore”  
For the time being.*

## ICSI Update

*ICSI-CCGRT announces Full Day Programme on Posers on Companies Act 2013 on November 21, 2014 at Navi Mumbai*

*Elections to the Council and the Regional Council 2014*

*Elections to the Managing Committee of the Chapters – 2014*

*Independent Directors Repository*

*PMQ Courses Offered by the Institute of Company Secretaries of India*

*The Institute has created dedicated email IDs for receiving the queries of members.  
For PCS pcs@icsi.edu.  
On Companies Act, 2013, companiesact2013@icsi.edu and efiling@icsi.edu.*

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Directorate of Professional Development-I, The ICSI. Email: csupdate@icsi.edu