

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1829

ANSWERED ON:29.11.2002

ETHICS COMMITTEE FOR ACCOUNTING FIRMS

KAMAL NATH;SHYAMA SINGH;SULTAN SALAHUDDIN OWAISI;V. VETRISELVAN

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

- (a) whether the Government are contemplating to rework the accounting norms for Chartered Accountants, Company Directors and Corporates in view of the recent scandals unearthed in the United States of America;
- (b) whether the Ethics Committee appointed by the Government has since submitted its report;
- (c) if so, the broad outlines of the recommendations made by the Committee; and
- (d) the reaction of the Government thereto?

Answer

MINISTER OF FINANCE & COMPANY AFFAIRS (SHRI JASWANT SINGH)

- (a) No such proposal is under consideration at present.
- (b) The Department of Company Affairs has not set up any Ethics Committee.
- (c) Does not arise.
- (d) Does not arise.