

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

UNSTARRED QUESTION NO:6902
ANSWERED ON:09.05.2003
BALANCESHEETS OF COMPANIES
AMBATI BRAHMANAIAH

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

(a) whether the Government have any scheme to allow in-active companies to bring their accounts and balancesheets upto date with the least expenses; and

(b) if so, the effort made by the Government to help in-active companies and their management to file balancesheets without heavy fines and other charges?

Answer

MINISTER OF FINANCE (SHRI JASWANT SINGH)

(a) & (b): The Government have introduced a Simplified Exit Scheme under which in-active companies can seek striking off their names from the Register of Companies. The Scheme requires such companies to follow a simple procedure and pay a one-time fee of only Rs. 2000/-.