

**GOVERNMENT OF INDIA  
COMPANY AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:1001

ANSWERED ON:29.07.2005

REVISION OF COMPANIES ACT, 1956

Badiga Shri Ramakrishna;Pandey Dr. Laxminarayan;Purandeswari Smt. Daggubati;Rao Shri Sambasiva Rayapati;Singh Shri Chandra Bhushan;Tripathi Shri Chandramani

**Will the Minister of COMPANY AFFAIRS be pleased to state:**

- (a) whether an expert Committee headed by Dr. J.J. Irani to revise the Companies Act, 1956 has submitted its recommendations to the Government;
- (b) if so, the details of the recommendations; and
- (c) the schedule laid down for the implementation of these recommendations?

**Answer**

MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

- (a) Yes Sir. The Expert Committee headed by Dr. J.J. Irani has submitted its recommendations to the Government on 31st May 2005.
- (b) & (c) The report submitted by Dr J. J. Irani covered a wide range of issues including registration of companies, management and board governance, investor protection, access to capital, accounts and audit, mergers and acquisitions, investigation, offences & penalties and restructuring & liquidation etc. The report of the Committee is on the website of the Ministry [www.dca.nic.in](http://www.dca.nic.in). The recommendations are under examination. Proposals for amendment/revision of the Companies Act, 1956 would be brought up for enactment at the appropriate time.