

**GOVERNMENT OF INDIA
COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:2055
ANSWERED ON:05.08.2005
NON LISTED COMPANIES
Rao Shri Sambasiva Rayapati

Will the Minister of COMPANY AFFAIRS be pleased to state:

- (a) whether experts from world over organization for Economic Cooperation and Development summit held in Turkey has pointed out that non-listed companies should also follow corporate governance norms;
- (b) if so, the details thereof alongwith the decisions taken at the summit;
- (c) whether India is already in the process of introducing corporate governance norms for unlisted public companies; and
- (d) if so, the extent to which India has considered these norms?

Answer

MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

- (a) This Ministry does not have any formal invitation nor has participated in the said conference .
- (b) Does not arise.
- (c) & (d) The Ministry is separately promoting a dialogue with the Trade & Industry representative bodies and Professional Institutes to encourage voluntary adoption of good Corporate Governance practices in the Indian context.