

**GOVERNMENT OF INDIA
COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:4252
ANSWERED ON:04.05.2007
COMPANY LAW SIMPLIFIED SETTLEMENT SCHEME
Jagannath Dr. M.

Will the Minister of COMPANY AFFAIRS be pleased to state:

- (a) whether the Government has formulated a Company Law Simplified Settlement Scheme as suggested by the expert Group for streamlining the prosecution mechanism;
- (b) if so, the details thereof ; and
- (c) the measures taken or proposed to be taken by the Government for further simplification of existing company laws for expeditious settlement of cases?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

(a) & (b): No Sir.

(c): The Government has already undertaken an exercise for comprehensive revision of the Companies Act, 1956 and preparation of a new Companies Bill.