

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:2016
ANSWERED ON:12.12.2008
LIQUIDATION OF COMPANIES
Khairi Shri Chandrakant Bhaurao

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Government proposes to expedite the process of liquidations of companies to protect the interests of stake-holders;
- (b) if so, the details thereof; and
- (c) the number of companies which are under liquidation as on date ?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA)

- (a) & (b): The Companies Bill, 2008 has been introduced in the Parliament on 23.10.2008, which inter alia, includes proposals to rationalize and expedite the process of liquidation and winding up of the affairs of a company.
- (c) As on 31.10.2008, 5931 Companies were under liquidation under different provisions of the Companies Act, 1956.