

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:3597
ANSWERED ON:15.12.2011
CORPORATE GOVERNANCE
Panda Shri Baijayant;Pradhan Shri Nityananda

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Government is considering for green corporate governance in the country;
- (b) if so, the details thereof; and
- (c) the steps being taken by the Government in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI R.P.N. SINGH)

(a) Yes, Madam. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies after considering sections 2,4,5,13 and 81 of the Information Technology Act, 2000 for legal validity of compliances under Companies Act, 1956 through electronic mode.

(b)&(c) Various documents/ returns to be filed by the companies with the offices of Registrar of Companies (ROCs), under the Companies Act, 1956, are being filed on-line through MCA-21 portal Further, in order to encourage paperless compliance by the companies and by the Registrars of Companies, the following options have been provided:-

- (i) To allow service of Documents, including Balance Sheets and Auditors reports etc. by the companies to their stakeholders through e-mail.
- (ii) Participation by Directors and shareholders in meetings through video conferencing.
- (iii) Voting in General Meetings of Companies through electronic mode.
- (iv) Issue of Certificates by Registrar of Companies in electronic mode.