

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:5532
ANSWERED ON:10.05.2012
NEW COMPANIES ACT
Kateel Shri Nalin Kumar

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether there is a proposal under consideration of the Government to formulate a new Companies Act;
- (b) if so, the details thereof;
- (c) whether the Government has fixed any time-frame by which the draft of the said Act is likely to be passed;and
- (d) if so, the details thereof?

Answer

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

(a) to (d) The Government has undertaken comprehensive revision of the Companies Act, 1956. The Companies Bill 2011 as approved by the Cabinet on 24th November, 2011 has been introduced in the Lok Sabha on 14th December, 2011 and the same has been referred to the Parliamentary Standing Committee on Finance for its examination and report.