

**GOVERNMENT OF INDIA  
CORPORATE AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:1163

ANSWERED ON:12.12.2013

PANEL ON BUSINESS CLIMATE

Antony Shri Anto;Ponnam Shri Prabhakar;Singh Shri Ravneet

**Will the Minister of CORPORATE AFFAIRS be pleased to state:**

- (a) whether the Committee constituted under the Chairmanship of Shri M. Damodaran to study the various aspects of corporate sector has submitted its report to the Government;
- (b) if so, the details thereof along with the salient features of the recommendations made therein;
- (c) the response of the Government on such recommendations along with the steps taken/being taken by the Government for their speedy implementation;
- (d) whether the Government has also sought comments on the Damodaran Panel report; and
- (e) if so, the details thereof?

**Answer**

THE MINISTER OF STATE (SHRI SACHIN PILOT) (INDEPENDENT CHARGE) IN THE MINISTRY OF CORPORATE AFFAIRS

(a) to (e):- A Committee under the Chairmanship of Sh. M. Damodaran was constituted to suggest measures for a roadmap for improving business climate in India. The Committee has since submitted its report to the Central Government recommending (a) legal reforms (b) regulatory architecture (c) boosting efficacy of regulatory process (d) enabling Micro, Small and Medium Enterprises (MSMEs) and (e) addressing state level issues.

The report was also placed on the website of the Ministry and shared with different Ministries and Departments for implementation of those aspects which fall under their jurisdictions.

Most of the recommendations of the Committee have been taken into account in the Companies Act, 2013.