

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 2807
ANSWERED ON FRIDAY, THE 3rd AUGUST 2018
[SHRAVANA 12, 1940 (SAKA)]**

MULTI-NATIONAL ACCOUNTING FIRMS

QUESTION

2807. SHRI ASADUDDIN OWAISI:

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

कॉरपोरेट कार्य मंत्री

(a) whether the Hon`ble Supreme Court has taken a serious view of alleged illegal operations of multi-national accounting firms in India and asked the Union Government to set up a Committee of experts to look into the matter of illegalities and if so, the details therefor; and

(b) the steps taken or being taken by the Government on the Hon`ble Court remarks?

ANSWER

**THE MINISTER OF STATE FOR
LAW AND JUSTICE AND CORPORATE AFFAIRS**
विधि और न्याय एवं कॉरपोरेट कार्य मंत्रालय में राज्य मंत्री

(SHRI P. P. CHAUDHARY)
(श्री पी. पी. चौधरी)

(a) & (b): In the Civil Appeal No. 2422 of 2018 (arising out of Special Leave Petition (Civil) No.1808 of 2016) along with the Writ Petition (Civil) No. 991 of 2013, the Hon`ble Supreme Court of India, in its order dated 23.02.2018 has given directions to the Union of India to constitute a three member Committee of experts to look into the question whether and to what extent the statutory framework to enforce the letter and spirit of Sections 25 and 29 of the Chartered Accountants Act, 1949 and the statutory Code of Conduct for the Chartered Accountants requires revisit so as to appropriately discipline and regulate Multi-National Accounting Firms (MAFs), and to submit the Report of the Committee of Experts.

Ministry of Corporate Affairs has already constituted a three member Committee of Experts on 20.04.2018.
