

PARTICULARS OF ANY ARRANGEMENT THAT EXISTS FOR CONSULTATION WITH, OR REPRESENTATION BY THE MEMBERS OF THE PUBLIC IN RELATION TO THE FORMULATION OF ITS POLICY OF IMPLEMENTATION

[Section 4(1)(b)(vii)]

Formal mechanisms are available in the Ministry of Corporate Affairs for consultations in the form of Statutory Committees such as the National Advisory Committee on Accounting Standards. Besides, the Ministry takes up in need-based consultations with stakeholders through Workshops, Seminars etc., on selected issues and through publication on Ministry's website. As regards legislative changes, these are subject to formal legislative procedures for approval of the Parliament.