

No.I-27011/2/2012-Coord
Government of India
Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Road, New Delhi.
Dated the 16 January, 2012

**Subject:- Monthly Summary for the Council of Ministers for the month of
December, 2012.**

.....

Information on important developments relating to the Ministry of Corporate Affairs during the month of December, 2012 is as under:

(i) Companies Bill, 2011:

The Companies Bill, 2011 (alongwith the recommended official amendments and re-titled as Companies Bill, 2012) has been passed by the Lok Sabha on 18.12.2012. Assent of the President has been obtained to introduce the Bill as passed by the Lok Sabha in the Rajya Sabha in the Budget Session.

(ii) Competition Bill:

Competition (Amendment) Bill, 2012 was introduced in the Lok Sabha on 10.12.2012 and the same stands referred to the Standing Committee on Finance for examination and report within three months.

(iii) Improved Corporate Governance:

(a) Additional compliance requirements for online generation of DIN were introduced by including certification by professionals in e-form as to identity, photographs and affidavit to minimize the possibility of fictitious generation of DIN. Further, to tackle the issue of registration of bogus and illusory addresses as registered office of a company, details such as address of registered office, proof of ownership of premises and certification by company's professionals have been added in the said e-form.

(b) A functionality was also introduced to allow companies to rectify mistakes in the incorporation forms.

Contd...2/-

(iv) Delegation of powers to the RBI:

A Notification to delegate powers u/s 388 B and E of the Companies Act to the RBI for removal of directors and management persons of banking companies in the event of misconduct, etc. has been issued on 21.12.2012.

(iii) Transition management of MCA21:

The contract of MCA21 e-Governance project with the current operator M/s TCS Ltd. is ending on 16th January, 2013. As intimated earlier, INFOSYS Ltd. has been selected as the new operator for the next cycle of MCA21. Transfer of knowledge from TCS to INFOSYS has been undertaken on a daily basis since last three months under the guidance of PMU of MCA21. To smoothen the process of transition, various activities have been undertaken, namely, continuation of network, procurement of licenses, continuation of regional engineers/ single point of contact deployed in ROC offices. Weekly review meetings are being held in the Ministry with Infosys, TCS, PMU and e-Governance team to review the progress of transition including setting up of infrastructure, procurement of licenses etc by M/s Infosys.

2. There is no case of sanction for prosecution pending in the Ministry for more than three months.

(B.P. Pant)
Deputy Secretary to the Govt. of India
Tele:2338 9204