

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 26 march, 2012

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

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

(i) Companies Bill, 2011:

The Companies Bill, 2011 stands referred to the Hon'ble Parliamentary Standing Committee on Finance for examination and report. The Committee had examined officials of the Ministry on 24.01.2012, and raised certain queries which have been replied to the Secretariat on 07.02.2012.

(ii) MCA21:

Use of Digital Signatures (DSC) has been mandated in the MCA21 system for all filings to ensure security and integrity of the documents filed with the Registry.

The Ministry has already introduced role-check of DSCs for Directors of the companies from the Director Identification Number (DIN) database and the Professionals (Company Secretary/Chartered Accountant/Cost Accountant) from the database taken from the respective Institutes. This is to ensure that the DSCs are correctly applied by the authorized signatory. Following the same process, similar role-check functionality has been introduced in the MCA21 system to establish the veracity of authorized signatories of Banks and Financial Institutions, which is important for charge related services.

(iii) XBRL:

Ministry has received financial data of more than 24000 companies in XBRL mode. A regulatory tool to generate alerts on inconsistency of data, if any, collected and a deeper analysis of the same has been enabled in MCA21. The regulatory tool is operational and will be refined further for enhanced regulatory analysis.

(iv) Investor Awareness:

Investor Awareness Programmes are being conducted in partnership with the three Professional Institutes, namely, ICSI, ICAI and ICWAI. Till the month of February, 2012, 1542 programmes were conducted through these Institutes. A comprehensive “**Investors’ Handbook**” in English and two booklets - **First Steps to Investing – A Beginner’s Guide** and “**Primer for First-Time and Existing Investors**”, which were published in English, Hindi and major regional languages, were distributed during the India Corporate and Investor Meet.

(v) India Corporate and Investor Meet:

The Ministry organized the “India Corporate and Investor Meet” during February, 2012 to reach out to the investors and educate them for greater participation in the corporate economy of the country, as also to bring focus on the role and contribution of the Corporate Sector in the Indian social and economic development. This was a pan-India event spread over five cities, where one of the industry chambers was the lead organizer. Each event had three technical sessions on Investor related issues, Corporate Governance and CSR. Eminent personalities active in these areas were invited for an effective discussion on the subjects. These events were well attended by the Corporates and the investors. Hon’ble Minister for Corporate Affairs himself participated in these day-long events and guided the discussion.

(vi) Annual Conference of the Corporate Registers Forum (CRF):

The Corporate Registers Forum, an International body of Registrars of Companies organized its 8th Annual Conference during 13-16 February, 2012 at New Delhi. The Conference was attended by 130 delegates from 40 member countries besides a host of other invitees. The event was hosted by the Ministry of Corporate Affairs with The Institute of Company Secretaries of India (ICSI) as the Knowledge Partner. The theme of the Conference was “Control to Self Regulation-Sharing Knowledge-Sharing Best Practices”. Dr. M. Veerappa Moily, Hon’ble Minister for Corporate Affairs inaugurated the Conference and also chaired the closing session.

The Conference provided an excellent opportunity for India to showcase its growth and development story, especially the MCA-21 e-governance initiative being implemented by the Ministry of Corporate Affairs.

(vii) India-Netherlands Joint Working Group (JWG):

India has signed a Letter of Intent (LOI) with the Ministry of Economic Affairs, Agriculture and Innovation of Netherlands on Corporate Governance and Corporate Social Responsibility in New Delhi on June 7, 2011.

A Joint Working Group (JWG) has been constituted as per the provisions of the Letter of Intent signed by Ministry of Corporate Affairs (MCA), Government of India and Ministry of Economic Affairs, Agriculture and Innovation of Netherlands. The First Meeting of the Joint Working Group was held on 21-22 February, 2012 at New Delhi co-chaired by Shri Sudhir Mital, Additional Secretary, MCA from the Indian side and Mr. Roel Nieuwenkamp, Chair of OECD-CSR Recommendation & Director, Trade & Globalization, Ministry of Economic Affairs from the Netherlands side.

2. On other key items, the information is as below:

- (i) As per item 3 in case No. 3/1/2012 circulated alongwith the minutes of the meeting of the Cabinet held on 04.01.2012, all nodal sections of the Ministry including the attached / subordinate offices and autonomous bodies under the administrative control of this Ministry have been directed to complete the process of filling up the backlog vacancies in respect of SCs/STs and OBCs by March, 2012.
- (ii) As per item 6 in case No.6/1/2012 circulated alongwith the meeting of the Cabinet held on 04.01.2012, the Ministry has already conveyed its comments to the Ministry of Law and Justice, Department of Legal Affairs and as such, no further action lies with the Ministry so far as item No.6 is concerned.
- (iii) No case has come to the notice of the Ministry, wherein any deviation or departure from the transaction of business rules or established policy of the Government has been noticed.

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