## No.I-27011/1/2013-Coord Government of India Ministry of Corporate Affairs

5<sup>th</sup> Floor, A Wing, Shastri Bhavan, Dr. R.P. Road, New Delhi. Dated the March, 2013

<u>Subject:-</u> Monthly Summary for the Council of Ministers for the month of February, 2013 .

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Information on important developments relating to the Ministry of Corporate Affairs during the month of February, 2013 is as under:

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### (i) The Companies Bill, 2011

The Companies Bill, 2011 was passed in the Lok Sabha on 18.12.2012 as the 'The Companies Bill, 2012'. The Bill is likely to be considered by the Rajya Sabha in the current Budget Session of Parliament.

# (ii) The Competition (Amendment) Bill, 2012

The Competition (Amendment) Bill, 2012 which was introduced in the last Winter Session of Parliament on 10.12.2012, has been referred to the Standing Committee on Finance for examination and report within 3 months. The first meeting of the Standing Committee on Finance was held on 1<sup>st</sup> February, 2013, and is presently under the consideration of the Committee.

#### (iii) MCA 21

There has been considerable improvement in the functioning of the MCA 21 portal in January, 2013, which faced operational problems in January 2013 consequent to the change over of the Service Provider. The Ministry obtained the support of TCS Ltd. (Outgoing Service Provider) to resolve operational problems encountered by Infosys Ltd. (replacement service provider). Technical inputs were also obtained from Department of Electronics and Information Technology (DEITY) and NIC for this purpose. During January 2013, over 6900 new companies were incorporated. Average daily statutory filings by companies was over 10,000. The Portal, however continue to face some operational problems, which the Ministry is closely monitoring.

## (iv) Serious Fraud Investigation Office(SFIO)

A Committee was set up to scrutinize a proposal submitted by the National Institute of Electronics and Information Technology (NIELIT) for setting up a Forensic Lab for developing expertise in collection of digital evidence. The Committee has submitted its report to the Ministry for approval.

#### (v) <u>Investor Education & Protection Related Activities</u>

The Professional Institutes under this Ministry conducted 146 Investor Awareness Programmes during February 2013 at different locations in the country.

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

(J.S. Audhkhasi) Deputy Secretary to the Govt. of India Tele:23381615