

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 2276
ANSWERED ON FRIDAY, JULY 29, 2016/
SHRAVANA 7, 1938 (SAKA)**

**EASE OF DOING BUSINESS
QUESTION**

**2276. SHRI ANANDRAO ADSUL:
DR. SHRIKANT EKNATH SHINDE:
SHRI VINAYAK BHURAO RAUT:**

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

कारपोरेट कार्य मंत्री

- (a) the global position of India in the zone of 'ease of doing business' ;
(b) whether the Government has made number of changes this year to the Companies Act, 2013, if so, the details thereof;
(c) whether despite changes, the industry has lot of concerns and press for more amendments to have better ecosystem to do business in India, if so, the further initiatives taken to address the reservations of industries in this regard; and
(d) whether the Government has set up a major target for the new year to minimise the number of days required to set up a company in India and if so, the steps taken by the Government to achieve the aforesaid target?

ANSWER

**THE MINISTER OF STATE
IN THE MINISTRY OF CORPORATE AFFAIRS**

(SHRI ARJUN RAM MEGHWAL)

(श्री अर्जुन राम मेघवाल)

कारपोरेट कार्य मंत्रालय में राज्य मंत्री

- (a) India is ranked 130 out of 189 Countries in the World Bank's 'Ease of Doing Business' report 2016.
(b) No, Government has not made any changes in Companies Act, 2013 (the Act) this year.
(c) The Ministry had amended the Act through Companies (Amendment) Act, 2015. In order to examine and make recommendations on issues arising from the implementation of the Act, the Ministry had set up a Companies Law Committee (CLC) in June, 2015. The CLC submitted its report on 1st February, 2016. Based on the recommendations of the CLC, the Companies (Amendment) Bill, 2016 has been introduced in the Parliament on 16.03.2016. In addition,

Ministry has also carried out various changes in Rules prescribed under the Act to address concerns of the industry and stakeholders.

(d) This Ministry, as part of its Government Process Re-engineering (GPR) exercise, had setup the Central Registration Centre (CRC) for processing of “Name Availability” (INC-01) and “Incorporation” (INC-02/07/29) e-forms, with a view to speed up “Starting a Business”. The average time for processing an application for incorporation has significantly reduced to less than 2 working days.
