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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 12th June, 2013

**Subject:- Monthly Summary for the Council of Ministers for the month of  
May, 2013**

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

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

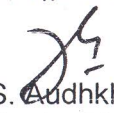
(i) **MCA21:**

MCA21 system's performance and services have shown significant improvement during the month under reference. The situation is being closely monitored.

(ii) **Important development/events of public importance:**

A General circular (No. 11/2013 dated 29.05.2013) has been issued for protecting the interests of investors/depositors, and to ensure that companies raise monies in accordance with law. The circular requires that at the time of incorporation of a Company its subscribers have to swear affidavits to the effect that the Company shall not accept deposits from the public except in accordance with the applicable law. Similar affidavits have been mandated from every Director whenever the objects of the Company are being amended. This step has been taken to minimize misuse of provisions governing inviting Public Deposits under the Companies Act, RBI Act and the SEBI Act.

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

  
(J.S. Audhkhasi)  
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