

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 2430
ANSWERED ON FRIDAY, THE 9TH MARCH, 2018/
PHALGUNA 18, 1939 (SAKA)**

GROWTH OF CORPORATE SECTOR

QUESTION

2430. SHRI N.K. PREMACHANDRAN:

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

कारपोरेट कार्य मंत्री

- (a) whether the Government granted exemptions/concessions to the corporate management on the ground of ease of doing business;
- (b) if so, the details of such exemptions/concessions granted during the last three years;
- (c) whether the investments of corporates increased due to the policy changes and exemptions/concessions given by the Government to the corporate sector;
- (d) if so, the details of the growth and achievements of corporate sector during the said period; and
- (e) the details of corporates participated with the Government for development activities during the last three years?

ANSWER

**MINISTER OF STATE FOR LAW AND JUSTICE
AND CORPORATE AFFAIRS**

(SHRI P. P. CHAUDHARY)

(श्री पी. पी. चौधरी)

विधि और न्याय एवं कारपोरेट कार्य मंत्रालय में राज्य मंत्री

(a) to (d):- The Ministry of Corporate Affairs has undertaken a number of measures to improve ease of doing business in the country by reducing the number of procedures, time and cost involved in starting a business for the corporate sector, which is likely to lead to increase in investments by corporate sector. Some of the major reforms undertaken in this regard are as under:

(i) Setting up the Central Registration Centre (CRC) for processing of "Name Availability" and "Incorporation" e-forms in a speedy, time-bound and transparent manner.

(ii) A new integrated incorporation eform Simplified Proforma for Incorporating Company Electronically (SPICe) has been introduced for delivering 5 services in one e-form viz. name availability, allotment of DIN, incorporation of a company and allotment of Permanent Account Number (PAN) and Tax Deduction and Collection Account Number (TAN) to a company.

(iii) A new web-service facility named Reserve Unique Name (RUN) has been launched from 26.01.2018 to simplify the process of reserving a name of the company.

(iv) Incorporation of companies with authorized capital of less than or equal to Rs. 10 lacs and companies limited by guarantee having upto 20 members do not require payment of fees for filing SPICe, eMoA (Memorandum of Association) and eAoA (Articles of Association)

(v) Common seal for companies has been made optional.

(vi) The requirement for minimum paid-up capital and obtaining Certificate of Commencement of Business has been dispensed with.

(vii) Start-up, Small and Unlisted Companies with total assets not exceeding rupees 1 crore have been notified as corporate debtors for making application for Fast Track Corporate Insolvency Resolution Process.

(e) The provisions of Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 and rules made thereunder have come into effect from 01.04.2014. As per the data in the filings made by eligible companies upto 30.11.2017 in the MCA21 registry for the years 2014-15, 2015-16 and 2016-17, the expenditure incurred by such companies on CSR is given in the Table below:-

Sl. No.	Company Type	Financial Year 2014-15 (in Rs. crore)	Financial Year 2015-16 (in Rs. crore)	Financial Year 2016-17 (in Rs. crore)
1.	PSUs	2673.85	4163.09	1325.83
2.	Private Sector Companies	6890.92	9664.77	3393.17
	Total	9564.77	13827.86	4719.00
