

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 991
ANSWERED ON TUESDAY, THE 8th DECEMBER, 2015**

DELIBERATIONS BETWEEN ICAI, ICSI AND ICoAI ON MDP FIRMS

QUESTION

991. DR. SANJAY SINH:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the progress of deliberations between ICAI, ICSI and ICoAI on the issue of Multi-Disciplinary Partnership (MDP) firms are as per targets set in this regard;
- (b) if so, the details thereof, if not, the reasons therefor along with the steps being taken by the Government to expedite the matter;
- (c) the time by which such deliberations are proposed to be finalised;
- (d) what measures are taken to popularise the concept of MDP firms and Limited Liability Partnerships in India; and
- (e) whether MDP firms initiatives are limited to three professional bodies (ICAI, ICSI and ICoAI) and whether the coverage is not being extended to MBAs, Engineers etc.?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

- (a) to (b):- The modalities of setting up Multi-Disciplinary Partnership (MDPs) of their members are under discussion amongst the Institute of Chartered Accountants of India (ICAI), The Institute of Company Secretaries of India (ICSI) and The Institute of Cost Accountants of India (ICAI).
- (c) and (d):- The councils of the three Professional Institutes are yet to take a final decision in the matter.
- (e):- MDPs are, in principle, not limited to the three aforesaid Institutes.
