

Title: Regarding status of implementation of recommendations in the 11th, 12th and 13th of Standing Committee on Finance.

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): Sir, with your permission, I am laying this Statement on the Table of the House.*

I am making this statement on the status of implementation of recommendations contained in the Eleventh, Twelfth and Thirteenth reports of the Parliamentary Standing Committee on Finance in pursuance of Direction 73A of the Hon'ble Speaker, Lok Sabha issued vide Lok Sabha Bulletin – Part II, dated 01.09.2004.

The Standing Committee on Finance examined the Chartered Accountants (Amendment), Bill, 2003, the Cost & Works Accountants (Amendment) Bill, 2003 and the Company Secretaries (Amendment) Bill, 2003 and presented their Eleventh, Twelfth and Thirteenth reports to the Lok Sabha on 25.02.2005. These reports contain a number of recommendations on the proposals contained in the said Bills. All the recommendations of the Committee on the three Bills have been considered by the Ministry of Company Affairs and the process of consultations with other concerned Ministries/Departments has been initiated. Proposals for official amendments to the Bills will be mooted after the process of consultations and approvals is completed.

*(Placed in Library, See No. LT - 2122/2005)