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Title : Statement by Minister regarding status of implementation of recommendations contained in Fifth and Ninth Report of Standing Committee on Finance.

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): Sir, I am making this statement on the status of implementation of recommendations contained in the Fifth and Ninth Reports of the Standing Committee on Finance (14th Lok Sabha) in pursuance of Direction 73 (A) of the hon. Speaker, Lok Sabha.

In all, five recommendations were made by the Committee in the two reports where action is required on the part of the Government. These recommendations pertain to Comprehensive Review of the Companies Act, 1956, filling up the vacancies in the Company Law Board, Serious Fraud Investigation Office and strengthening the Inspection Wing in the Ministry.

The present status of implementation of the various recommendations made by the Committee is indicated in the Annexures to my statement, which is laid on the Table of the House. I would not like to take the valuable time of the hon. House to read out all the contents of the Annexures. I would request that this may be considered as read.

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*Also Placed in Library, See No. LT 2610/2005

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