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Title: Combined discussion on Statutory Resolution regarding Disapproval of Companies (Amendment) Ordinance and passing of the Companies (Amendment) Bill, 2018 (Statutory Resolution not moved and Bill passed).

HON. SPEAKER: Now the House will take up Item Nos. 19 and 20 together.

Shri N.K. Premachandran – does not want to speak:

Shri Adhir Ranjan Chowdhury – does not want to speak:

Prof. Saugata Roy – not present;

Dr. Shashi Tharoor – not present.

Now, the Minister, Shri P.P. Chaudhary.

THE MINISTER OF STATE IN THE MINISTRY OF LAW AND JUSTICE AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI P.P. CHAUDHARY): Madam, I rise to move:

“That the Bill further to amend the Companies Act, 2013, be taken into consideration.”

The Government constituted a Committee in July 2018 under the chairmanship of the Secretary, Ministry of Corporate Affairs with a view to reviewing the existing framework of the Companies Act, 2013 and make certain recommendations with respect to offences and related matters.

The Committee had a number of meetings for recategorization of the offences which were of compoundable nature and those offences which were normally adjudicated by special courts as well as by the NCLT. Therefore, those offences were to be taken out from the special courts as well as from the NCLT. ...(*Interruptions*)

The Committee gave its recommendation on 27th August, 2018 with respect to the compoundable offences and offences which were of serious nature. ...(*Interruptions*)

16 30 hrs

At this stage, Shri Mallikarjun Kharge and some other hon. Members came and stood on the floor near the Table.

Under Section 447, those offences were retained as such. The offences which were of compoundable nature were taken out and were to be handled by the in-house mechanism provided in the Ministry itself. ...(*Interruptions*)

16 31 hrs

At this stage, Shri Mallikarjun Kharge and some other hon. Members left the House.

Now, it will serve the twin purpose. One is, because certain lapses were there. In case of lapses of technical and procedural nature, those offences were required to go before the special courts and NCLT. These offences, being of technical and procedural nature have been taken out and were to be handled by the in-house mechanism basically with a view to providing ease-of-doing business and better corporate compliance.

Apart from this, this will also reduce the prosecution before the special courts, provide for their speedy disposal. Consequently, the serious matter will be taken up by the special courts and NCLT.

Therefore, these recommendations were made and I would like to refer to only major recommendations. A total of 16 offences were recategorized and those were taken as a civil default. Those were taken out from the special courts and transfer of routine matter from the NCLT.

Normally every matter is required to go before the NCLT, small matters like, even change for financial year and like that. Those matters have been taken out of the NCLT and in-house process has been provided for that. Small matters, like application for change for financial year and conversion from public to private companies, will not be required to be dealt with by the NCLT. This matter has also been taken out.

Apart from this, there are two more provisions. Section 10A and 12 were also introduced. Section 10A provides that, in case of non-maintenance of registered office, the company can be struck off.

Apart from this, in case of non-reporting of the commencement of the business, they will be required to declare that and the share is required to be paid up by all the members. In case, they fail to do it, then the provision for striking off has been provided.

Apart from this, some stringent provisions have also been provided for creation and modification of the charges. Under Section, 165, the number of Directors has been provided. In case of breach of directorship, then under Section 164(1), certain provisions are there. The company can also be struck off. Madam, apart from this, for small matters, the company is required to go before the NCLT. So, the jurisdiction of Regional Directors was enhanced from 20 lakhs to 50 lakhs. Therefore, small matters are not required to go there and by in-house process, such matters will be dealt with by them.

So, these were the amendments which were of urgent nature and Parliament was not in Session. Therefore, the Ordinance was promulgated.

Madam, now I request the hon. Members to kindly consider and pass this Bill.

HON. SPEAKER: Motion moved:

“That the Bill further to amend the Companies Act, 2013,
be taken into consideration”

SHRI TATHAGATA SATPATHY (DHENKANAL): Madam, for the last four and a half years, this House has been mostly considering either the

laws relating to companies, business or Aadhar.

At a time when they were ruling and when these people are ruling, the concern obviously shows that we are focusing mostly on the 'haves' of this country; on the rich; and on people who are doing business of Rs. 20 lakh, which is being jacked up to Rs. 50 lakh and so on and so forth.

I wish to state here that if you would have also heard the hon. Minister speak, this is a very hurriedly brought Bill just to justify what the Government did in the interim period when the House was not sitting. If you see the intention behind this Bill and the Ordinance that was enacted, then it is very clear that there were one or two particular instances that troubled this Government, which they wanted to solve.

What I would like to know from the Government, through you, Madam, is this. Is it not time for the people of India to know as to what is it that prompts any Government -- and I am not talking of any particular Party whether it is BJP-led NDA or whether it is Congress-led UPA -- or which are the business interests that prompt them to bring forth ordinances, which are out of the normal process of law creation in this country? When we have an active Parliament; when we have known periods when Lok Sabha will sit; and when the Government knows that it is in majority, then what is the big hurry to bring ordinances? Therefore, as a general public, one is entitled to suspect the very intention of the Government in bringing forth such Ordinances and then to justify the Ordinances by bringing forth such Acts.

In my constituency, there was one company called Bhushan Steel and Power Limited, which has been bought over by the Tatas. It is a very interesting story. I will just say this very briefly, and I will wind up

because I do not think that anybody else is going to participate in this discussion. This company was taken over by the Tatas through this NCLT process, which the Bill also mentions. Now, they are enhancing the power, but this was a big company. Yes, it is admitted that the original Bhushan people -- who were the entrepreneurs who had started the steel and power plant there in my Constituency in Dhenkanal in Odisha -- probably were not well-versed with industrial language, and they did not know how to manage the powers-that-be in Delhi for which after the Mines & Minerals Act that was enacted by this Government, Bhushans were not allotted the iron ore mines that they had applied for. Therefore, the company started making losses.

There was a consortium of banks and the banks suggested that this company should go through the NCLT process. The company went through that process, and lo and behold who gets it? A company worth Rs. 56,000 plus crore is bought for something like Rs. 34,000 crore by the Tatas. I wish to put it on record, and you will be amazed to know that the moment the Tatas got it, immediately two iron ore mines were sanctioned to Bhushans once it was owned by the Tatas.

So, it was a very clear situation where once the people who know how the machinations in Delhi occur and how the system functions in Delhi, they are the ones who gobble up all the smaller companies that are trying to survive.

There is a joke that is going around in the social media now. The joke first says : “ME : Do you want to buy Air India?” Then the second person replies : “No, I am a common citizen. I do not have the wherewithal to buy Air India ...”.

Why should you even ask me? Then, the first person, me, says: then, never question if the Government of Mr. Modi sells Air India to Ambani or Adani. What I am trying to say and clarify here, Madam, is that I don't wish to take any names. I do not approve of political party colleagues blaming each other as ... * If that be the case, I think, nobody would come out clean from the closet; everybody will fall into the same track; anybody can accuse anybody else of being a ... * That is not my idea. My idea is, why can we not bring about transparency. When you are thinking or contemplating of an ordinance, first, bring forth to the public domain, who is the ordinance meant to benefit? When you make it a Bill, is it because you have promulgated an ordinance already benefitted somebody, therefore, you are justifying your act? If that be so, is it good for the country? Is it good for the taxpayer? Is it good for the common man, or the middle class man or the poor man of this country? These are facts that we need clarifications from the Government. NCLT raising the power from Rs.20 lakh to Rs.50 lakh is all hogwash. This is all something kept on windscreen, you can put a wiper and clean out. That is not the issue.

The issue is, the Government, - whichever leads the Government, we are not concerned - has to come up clean and the Government should tell us what was the great hurry in having this ordinance promulgated. Why this Bill is being brought forth? Without telling us the reasons, without adding the costs, that the nation has to suffer because of this Ordinance and this Bill, this Bill, I think, is improper and the Government should not insist for passing this Bill. Thank you, Madam.

SHRI BHEEMRAO B. PATIL (ZAHEERABAD): Madam Speaker, let me thank you for having allowed me to present our party's stance on the Companies (Amendment) Bill, 2019. As we know, this Bill follows an ordinance promulgated on November 2nd, 2018. It seeks to change several provisions of Companies Act, 2013 relating to penalties, and various other aspects.

As the House is aware, our Telangana State finally received a High Court on 1st of January after our sustained demands. It is our leader KCR's belief that access to justice should be provided to everybody. People of Telangana continue to show their trust in our TRS Party Government due to such positive actions. Therefore, any attempt to decongest the judicial system in this country is welcomed by our party. As we can see, this idea forms the basis of this Amendment Bill.

The National Company Law Tribunal is severely stressed due to the mounting number of pending cases. They are obliged to resolve cases in 270 days, which further adds to the burden. Increasing number of cases is not allowing them to carry out with their mandate.

The Government intends to reduce burden by re-categorization of 16 compoundable offences as civil defaults, and the Central Government may now levy penalties instead. For repeated offenders, the penalty incurred is incremental. This deterrence move is highly desirable. Therefore, the rationale of reducing burden of the NCLT is promising, which is now involved with more urgent issues of administering bankruptcy laws and resolving corporate debt. Previously, when a public company is converting itself into a private company, the authority to approve this change rested with the NCLT. Now, the Government aims to transfer these powers to Central Government officials. This provision, while reduces the burden on the NCLT on one hand, gives discretionary powers to the Central Government and its officials on the other hand. Misuse of this discretionary power is of grave

concern. It is our belief that when discretionary powers to Government authorities are increased, penalty for misuse of such 'power should be equally increased. We request the government to make amendments to the Bill to reflect this position.

The hallmark of a bad piece of legislation is the rampant use of undefined terms. Therefore, Section 12(9) is a clause for debate. When a registrar has a reasonable cause to believe that a company is not carrying on business at its registered office, the registrar may carry out an inspection and initiate the process for striking off the name of the company from the register. The provision for 'reasonable cause' remains highly subjective and, as stated earlier, may lead to misuse of this power.

We welcome the Government's effort to crackdown on shell companies. Posing a true problem of the financial security of this country, Section 11 of the Act, which was omitted in 2015, has been brought back as Section 10A. It requires a verification to be filed by the company at its registered office within 30 days of incorporation in terms of Section 12(2) of the Act. If deterrence is the aim of the Government for shell companies, we propose that such a verification process be made a regular event, rather than an on-and-off activity. This shall increase the company's accountability to the State.

Another provision of Section 10A requires the director of a company to file a declaration within six months of incorporation stating that every subscriber to the memorandum has paid the value shares to be taken by him. If there is a failure to file declaration, the registrar has been empowered to initiate the process for striking off the name of the company from the register. This is highly welcome because it clarifies situations where the registrar is empowered to act.

Overall, the Bill reflects the TRS Government's commitment to 'ease of doing business'. In Telangana State, with investor friendly industrial policy, TS-iPass has succeeded in attracting investments worth 20 billion dollars (about Rs. 1,35,000 crore) and created a direct employment of up to 5 lakh and a two-fold indirect employment. Telangana State has been adjudicated the second best State to invest in India, and it is our leader, Shri K. Chandrasekhar Rao's vision that has propelled our State to the forefront of Indian economy.

Therefore, our party supports every move to further strengthen our State's economy, and also the country's economy. We have highlighted some of the gaps in the Bill and request the Government to give due notice to them.

SHRI P. P. CHAUDHARY: Madam, I would like to clarify some of the issues raised by Shri Satpathy about why the ordinance was there when we could have brought the Bill. I would like to make it clear that there is the Companies Act, 2013, and there is the Insolvency and Bankruptcy Code which was enacted in 2016. In the IBC, the NCLT was created to deal with a large number of NPAs. All kinds of matters, like changing of the name of the company, changing of the financial year and such related matters were required to go before the NCLT. As a result, it created a huge number of cases and arrears with the NCLT; there are around 40,000 cases. Out of this, more than 50 per cent cases are related to lapses of technical nature or procedural nature.

The question is whether those cases are required to go before the special courts or NCLT. Since the serious fraud cases were not being

disposed of promptly, it was decided to constitute a committee under the chairmanship of the Secretary. The Committee was constituted and certain recommendations were given for recategorization of the offences wherein those offences which are compoundable are not required to be dealt with by the special courts or the NCLT. Therefore, the urgency of declogging the NCLT was the very purpose of promulgating the Ordinance.

A large number of NPAs were there and the timeline was also fixed under the IBC that within a certain period those cases were required to be disposed of. The NCLT was not in a position to dispose of those cases because of a large number of pendency of cases which relate to lapses of technical nature or procedural nature. Therefore, it was decided that all the compoundable offences are required to be dealt with by the in-house procedure mechanism in the Ministry itself and those cases are not required to be dealt with by Special Court of NCLT. So, with that view, to declog the special courts as well as NCLT, this ordinance was immediately promulgated.

No doubt this came into force with effect from the date when it was issued, but we will certainly also take into consideration those cases pending prior to the ordinance coming into force. We will also decide how those cases can be withdrawn and those can be dealt with by the in-house mechanism. Once we do it, the burden on the NCLT and the special courts will be very less and they shall be in a position to decide the cases as per the mandate given under the IBC. The IBC has been passed by the Parliament and the mandate has been given that within the stipulated period those cases are required to be decided.

Apart from this, I would also like to make it clear that a large number of companies were registered. We, under the able leadership of our visionary Prime Minister, प्रधान मंत्री जी ने डिसाइड किया कि ऐसी कम्पनीज, जो कि बहुत लम्बे समय से बिजनेस नहीं कर रही हैं, मनी लांडरिंग करती हैं, ड्रग्स फंडिंग करती हैं, टेरर फंडिंग करती हैं, इन कम्पनीज को शेल कम्पनीज भी कह सकते हैं, इनके खिलाफ कार्यवाही करनी जरूरी है। कुछ कम्पनीज नॉन काम्प्लायंस कम्पनीज हैं जो धारा 248 का रिक्वायरमेंट फुलफिल नहीं करती हैं, उन कम्पनीज के खिलाफ एक्शन लेने के लिए सैक्शन 10(ए), एक नया सैक्शन लेकर आए हैं। यदि वे कम्पनीज अपना कमेंसमेंट ऑफ दि बिजनेस डिक्लेयर नहीं करती हैं, तो यह माना जाएगा कि वे कम्पनियां बिजनेस करने के लिए नहीं बनी हैं। इसके लिए पेड अप शेयर केपिटल उन्हें पे करना पड़ेगा। इसके लिए सैक्शन 10(ए) इंट्रोड्यूज किया गया है। यह बहुत जरूरी था, इसलिए इमिडिएटली एक्शन लिया गया।

Apart from this, new Section 12 was also added to ensure that they maintain their registered office. Not only they are required to maintain their registered office, a physical office should also be there. पहले क्या होता था, यूपीए के समय में जो ऐसी फर्जी कम्पनियां बनी थीं, उन कम्पनीज को उन्होंने शाय दी और उनके खिलाफ किसी तरह का एक्शन नहीं लिया। वे कम्पनीज मनी लांडरिंग का काम करती थीं। उनके खिलाफ एक्शन लेने के लिए हमने करीब 3, 26,000 कम्पनीज को स्ट्रक ऑफ किया, उनके बैंक एकाउंट्स सीज किए और उसके बाद उनकी प्रापर्टीज सीज करने का भी एक्शन लिया। कुछ कम्पनीज ऐसी भी थीं, जिन्होंने नोट बंदी के दौरान काले धन को सफेद करने का काम किया। एक कम्पनी थी, जिसने 3,700 करोड़ रुपये डिपोजिट किए और विदड्रा किए। एक कम्पनी ऐसी भी थी, जिसने 2,300 करोड़ रुपये जमा किए और निकाले। करीब 68 कम्पनीज के खिलाफ अलग-अलग एजेंसीज द्वारा कार्यवाही इनिशिएट हुई है। इन सारी बातों को ध्यान में रखते हुए आर्डिनेंस लाना जरूरी था, क्योंकि यदि इन्हें डीक्लॉग नहीं करते, तो ऐसे केसेज और भी

बढ़ जाते। इससे इस बिल को लाने का टाइम लाइन में लाने का परपज पूरा नहीं हो पाता, इसलिए आर्डिनेंस लाना पड़ा।

इन्हीं शब्दों के साथ मैं रिक्वेस्ट करूंगा कि इस बिल को पास किया जाए।

HON. SPEAKER: Bhartruhari Mahtab-ji wants to seek some clarification.

SHRI BHARTRUHARI MAHTAB (CUTTACK): Madam, in the introduction the Minister did not mention about the shell companies. Of course, while replying to the debate he has mentioned about the nuisance that the shell companies have created. Specially after the demonetisation decision of the Government we started hearing to a large extent about the menace the shell companies have created in our country. At one point of time, Madam, you had yourself from the Chair said that there is no definition of shell company. Now when the Group of Ministers subsequently and before that the Secretary-headed Committee wanted to target the shell companies. And you have also mentioned that a large number of companies were registered and it was also found that the registration is one aspect but they were not even existing at the given addresses and money was being floated from one company to another.

It was a money laundering business of many intelligent people shifting their profit from one place to another, and black money was also getting generated. With this new amendment that has already been this Bill is passed, can you assure this House that such type of money laundering through shell companies is not going to occur?

I would like to remember here that when the 2013 Bill was being discussed in Lok Sabha, the original Bill was redrafted two times and sent to the Finance Committee and there another issue also came up which was the first of its kind in the world, that is, to force a specific percentage of their profit which we call Corporate Social Responsibility that was enshrined. What has happened during the last four-and-a-half years? Many amendments were also done during that period.

Now, during this Government, around 80 recommendations were given by the Committee headed by the Secretary. They were of course, later on approved by the Group of Ministers and subsequently, this Ordinance was implemented, and now, this Bill is before us. With those recommendations, there are three basic issues which are before this House for consideration through this Bill and the recommendations were – (1) to curb shell companies, (2) to de-clog NCLT and (3) capping the independent Directors' remuneration. These are the three major recommendations. There were 80 recommendations and it has empowered, through this Bill, Madam, the Union Government. There are 16 recommendations which empower the Central Government.

In another way, the RoCs are going to be strengthened. At that level, a number of decisions are going to be taken. My third question is: Have you re-energised the RoCs which are functioning in different States? Are you strengthening their human resources so that they can actually go into the issues that are being raised in those RoCs? How quickly those decisions can be taken? This is all in-house decision mechanism which is being built in.

Madam, I would like to mention another issue. In Section 90, of the original Bill, the default clause was there. No penal provision against

a person who fails to make declaration was there. There was no such penal provision. The recommendation of the Secretary Committee had said, “The Committee recommended that the contravention of the provision of Section 90 should include prosecution and should not be limited to only penalty or fine.” What have you done? You have proposed, “imprisonment of one year or with the fine applicable and may even be levied fine and imprisonment both.” You have made it more stringent. What prompted the Government to impose such a heavy penalty and imprisonment? It must have come to the notice of the Government. That is why, despite the Secretary level recommendation you have gone a step further.

Another is section 92 about the annual return. When the company and the officer are in default-- you have made-- “Minimum penalty of Rs.50,000, further penalty of Rs.100 per day and maximum penalty of Rs.5 lakh.” This was not there in the Ordinance. The Ordinance did not accept the recommendation of the Committee. So, I think it is necessary and these are certain issues that the Minister should answer.

SHRI P.P. CHAUDHARY: Madam, Mr. Bhartruhari Mahtab raised some important issues. So far as the word ‘shell’ is concerned, it is not defined in the Companies Act. That is why, I have not used the words ‘shell companies’, but I have used the words ‘non-compliant companies.’ So, the company which is not doing its business, which is doing money laundering business, drug funding, terror funding and illegal activities and as such has no business at all, is termed as ‘shell company’ in common parlance. This word as such has not been defined. But as far as non-compliant companies are concerned, under section 248 of the

Companies Act, if a company fails to file the return and financial statement for two consecutive years, then we will treat that the company is not having any business and we can issue notice and take action against that company. Since the company is not doing any business, it shows that the company can be struck off. With that purpose, we have again in this Bill introduced section 10A and section 12. Mr. Mahtab has raised the issue as to how we can curtail such type of companies by bringing this. So, it is very clear.

Earlier, what happened was that a large number of companies were not having any physical office. There was no requirement of maintenance of any office. So, we have introduced section 10A in this Bill and then section 12 is also there. If we read both the sections together, it is clear that the company is not only required to have a registered office, it is required to maintain it; there must be a physical office. That is why physical office is a mandatory condition. Apart from this, if the company has failed to commence the business, the company can be struck off.

So, we have incorporated more provisions and the consequential Amendment has also been introduced under section 248 in this Bill. So, we have also taken into consideration section 10A and section 12. This is with respect to the shell companies.

Apart from this, there are a large number of recommendations by the Committee constituted under the chairmanship of the Secretary. No doubt there are a number of recommendations and the Government has taken into consideration all of them. Recommendations which were required to be incorporated and included in the Ordinance have been

taken. After the Ordinance, the Government reconsidered those recommendations and some more provisions have been introduced.

As far as strengthening the RoC is concerned, we are basically giving the power to the Regional Director, not the RoC. So, it is not an issue involved in this Bill. But so far as the RD is concerned, whenever the workload increases, we will increase the posts. So far as RoC is concerned, it depends upon the workload. Whenever the workload increases, the Government shall definitely take into consideration all these things.

So far as the punishment part is concerned, since some of the offences were of compoundable nature and some are of serious nature, the Government would also like to show that with respect to serious offences there cannot be any sort of compromise. So, the serious offences are required to be dealt with as such. There is no amendment with respect to the serious offences and serious cases of fraud. There is amendment only with respect to the offences related to lapses; those lapses may be procedural or technical. For that purpose, even the punishment and penalties were provided. That is why such types of offences were re-categorized and converted into civil offences. Once these are treated as civil offences, they are not required to be remitted to special courts. They will go before the competent authority for which in-house procedure and mechanism has been provided.

I have already informed this august House that so far as the cases already pending before the special courts and NCLT are concerned, after this amendment has come into force, we cannot make it applicable with retrospective effect. The Government shall definitely take into

consideration withdrawing of those cases from NCLT and special courts and sending them to competent authority.

SHRI BHARTRUHARI MAHTAB: You have not answered about the independent directors' salary and told us why you put a cap. ...
(Interruptions)

SHRI P.P. CHAUDHARY: Since you have raised it now, I am responding to it. So far as the directors' part is concerned, we have made a provision under section 64. This is also one of the grounds because the directorship number has already been provided under section 65. If the number of independent directorships exceed, he can also be disqualified. That provision is also there. ... (Interruptions)

SHRI BHARTRUHARI MAHTAB : My question was relating to the cap in the salary of independent directors. The company is to pay the salary. Why do you put a cap through this Bill? It should be left to the company to decide how much they are going to pay. Why should the Government come into it? There should be some valid reason. You must explain it.

SHRI P.P. CHAUDHARY: Under the Companies Act, it is within the competence of the Government to regulate and we can provide for it. That is why we are bringing it in by way of this Bill.

With this, I request the august House that this Bill may kindly be passed.

HON. SPEAKER: The question is:

“That the Bill further to amend the Companies Act, 2013, be taken into consideration.”

The motion was adopted.

HON. SPEAKER: The House will now take up clause-by-clause consideration of the Bill.

Clause 2

Amendment of Section 2

Shri N.K. Premachandran is not there. The Minister may move amendment No. 13 to clause 2.

Amendment made:

Page 2, line 2, *for “2018” substitute “2019”.* (13)

(Shri P.P. Chaudhary)

HON. SPEAKER: The question is:

“That clause 2, as amended, stand part of the Bill.”

The motion was adopted.

Clause 2, as amended, was added to the Bill.

Clause 3

Insertion of new Section 10A

HON. SPEAKER: Shri N.K. Premachandran is not there; Minister to move amendment No. 14 to clause 3.

Amendment made:

Page 2, line 10, *for “2018” substitute “2019”*. (14)

(Shri P.P. Chaudhary)

HON. SPEAKER: The question is:

“That clause 3, as amended, stand part of the Bill.”

The motion was adopted.

Clause 3, as amended, was added to the Bill.

Clause 4

Amendment of Section 12

HON. SPEAKER: Clause 4 – Shri N.K. Premachandran again is not there.

The question is:

“That clause 4 stand part of the Bill.”

The motion was adopted.

Clause 4 was added to the Bill.

Clause 5

Amendment of Section 14

Amendment made:

Page 2, line 47, *for “2018” substitute “2019”*.

(Shri P.P. Chaudhary)

HON. SPEAKER: The question is:

“That clause 5, as amended, stand part of the Bill.”

The motion was adopted.

Clause 5, as amended, was added to the Bill.

Clause 6

Amendment of Section 53

HON. SPEAKER: Shri N.K. Premachandran is not there.

The question is:

“That clause 6 stand part of the Bill.”

The motion was adopted.

Clause 6 was added to the Bill.

Clause 7 was added to the Bill.

Clause 8

Amendment of Section 77

HON. SPEAKER: Shri N.K. Premachandran is not there; the Minister to move amendment Nos. 16 to 18 to clause 8.

Amendments made:

Page 3, line 25, *for “2018” substitute “2019”.* (16)

Page 3, line 28, *for “2018” substitute “2019”.* (17)

Page 3, line 34, *for “2018” substitute “2019”.* (18)

(Shri P.P. Chaudhary)

HON. SPEAKER: The question is:

“That clause 8, as amended, stand part of the Bill.”

The motion was adopted.

Clause 8, as amended, was added to the Bill.

Clauses 9 to 32 were added to the Bill.

Clause 33 Repeal and Savings

Amendment made:

Page 8, line 8, *for* “2018” *substitute* “2019”. (19)

(Shri P.P. Chaudhary)

HON. SPEAKER: The question is:

“That clause 33, as amended, stand part of the Bill.”

The motion was adopted.

Clause 33, as amended, was added to the Bill.

Clause 1 Short title and commencement

Amendment made:

Page 1, line 2, *for* “2018” *substitute* “2019”. (12)

(Shri P.P. Chaudhary)

HON. SPEAKER: The question is:

“That clause 1, as amended, stand part of the Bill.”

The motion was adopted.

Clause 1, as amended, was added to the Bill.

The Enacting Formula and the Long Title were added to the Bill.

HON. SPEAKER: The Minister may now move that the Bill, as amended, be passed.

SHRI P.P. CHAUDHARY: Madam, I beg to move:

“That the Bill, as amended, be passed. ”

HON. SPEAKER: The question is:

“That the Bill, as amended, be passed. ”

The motion was adopted.