

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
RAJYA SABHA
QUESTION NO 26.07.2010
ANSWERED ON
DE REGISTRATION OF INACTIVE COMPANIES .

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SHRI SYED AZEEZ PASHA

Will the Minister of RURAL DEVELOPMENT CORPORATE AFFAIRS be pleased to state :-

- (a) whether Government has enumerated or identified such registered companies which are inactive, dormant and have been in such mode for at least last ten years;
- (b) whether it is a fact that many promoters want to de-register these inactive companies to save themselves from perennial troubles;
- (c) the manner in which Government would simplify the exit procedures to delete un-needed companies;
- (d) the number of such inactive companies identified in Andhra Pradesh; and
- (e) the steps proposed to simplify the entire policy?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID)

(a) Yes, Sir.

(b) Yes, Sir.

(c) The Central Government has announced Easy Exit Scheme 2010, with a simplified procedure to enable defunct companies to exit from the Register of Companies. The scheme is in operation from 30.5.2010 to 31.8.2010.

(d) There are 10,730 such inactive companies identified in Andhra Pradesh which have not filed their Annual returns consecutively for the last 10 years.

(e) Steps are taken to identify defunct companies and strike off their names under section 560 of the Companies Act, 1956.