

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 2463  
ANSWERED ON MONDAY, THE 8<sup>TH</sup> JULY, 2019  
ASHADHA 17, 1941 (SAKA)**

**Separate Insolvency and Companies Act**

**QUESTION**

**2463. SHRI RAVNEET SINGH BITTU:**

**Will the Minister of CORPORATE AFFAIRS  
be pleased to state:**

**कारपोरेट कार्य मंत्री**

- (a) whether the Government has any proposal to bring in a separate insolvency and companies act for small and medium sized businesses and if so, the details thereof; and**
- (b) whether the Government plans to offer lower corporate taxes for smaller companies and if so, the details thereof?**

**ANSWER**

**MINISTER OF STATE FOR FINANCE  
AND CORPORATE AFFAIRS**

**(SHRI ANURAG SINGH THAKUR)**

**वित्त और कारपोरेट कार्य मंत्रालय में राज्य मंत्री**

**(श्री अनुराग सिंह ठाकुर)**

- (a) No Sir. The Government has no proposal as of now to bring in a separate insolvency and companies act for small and medium sized businesses.**
- (b) The Union Budget 2019-20 has proposed to extend the lower rate of 25% corporate tax to all companies with annual turnover up to Rs. 400 crore from Rs. 250 crore at present, thereby covering 99.3% of the companies.**

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