

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UN-STARRED QUESTION NO. 1906
FOR ANSWER ON MONDAY, MARCH 13, 2023**

CORPORATE MANAGEMENT

QUESTION

1906. SHRI KUNWAR PUSHPENDRA SINGH CHANDEL:

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

- (a) whether the Government has taken any steps to improve the corporate management; and**
(b) if so, the details thereof for the last three years ?

ANSWER

The Minister of State (Independent Charge) of the Ministry of Statistics and Programme Implementation; Minister of State (Independent Charge) of the Ministry of Planning and Minister of State in the Ministry of Corporate Affairs.

(Rao Inderjit Singh)

(a) and (b): Yes. The Companies Act, 2013 (Act) contains relevant provisions for management of companies through key managerial personnel, board of directors and shareholders. The Act contains provisions for maintenance of books of account, disclosure by board of directors in financial statement and audit by independent auditor. Further, provisions on good corporate governance viz appointment of independent directors, constitution of various Committees of the board of directors for bigger public companies, detailed disclosures and independence of audit etc. have also been provided in the Act. The provisions of the Act are reviewed and amended by the Government, from time to time, based on suggestions received from various stakeholders as well as on the recommendations of the Company Law Committee. In the last 3 years, the Act has been amended vide the Companies (Amendment) Act, 2020 vide notification dated 28.09.2020 to improve the Corporate Management.

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