GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 1931
ANSWERED ON MONDAY, THE 14th MARCH, 2022
[PHALGUNA 23, 1943(SAKA)]

FRESH STARTUP AND LLP SETTLEMENT SCHEME

QUESTION

1931: SHRIMATI VEENA DEVI:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) the main objectives of Companies Fresh Startup Scheme and Limited Liability Partnership (LLP) Settlement Scheme, 2020;
(b) the scheme-wise targets fixed and the achievements made under the said schemes; and
(c) the details of the proposals received and the proposals sanctioned by the Government under the said schemes, State/UT-wise?

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) to (c): The Companies Fresh Start Scheme (CFSS), 2020 was launched to provide companies an opportunity to make a fresh start, by becoming a fully compliant company, by allowing them to file belated documents in MCA 21 registry without any additional fees. The said Scheme has also provided immunity from prosecutions and proceedings for imposition of penalty which might arise on account of such delayed filing of documents. As per record, 4,73,131 number of Indian Companies and 1065 number of Foreign Companies have benefited by availing the CFSS, 2020 scheme for filing their pending documents.

Further, this Ministry has also launched the LLP Settlement Scheme, 2020 to provide a one-time relaxation in additional fees to the defaulting Limited Liability Partnerships ('LLPs') to make good their defaults by filing pending documents with the Registrar of Companies to become fully compliant. Under the said scheme, the defaulting LLPs were permitted to file belated documents without any additional fees. As per record, 1,05,643 LLPs have benefited by availing the LLP Settlement Scheme 2020 for filing their pending documents.

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