GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 2441
ANSWERED ON MONDAY, AUGUST 01, 2022/
SRAVANA 10, 1944 (SAKA)

MONETISATION OF DATABASE

QUESTION

2441. SHRI THIRUNAVUKKARASAR SU:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has any proposal to monetise the vast database of firms operating in the country;
(b) if so, the details thereof and the amount of revenue likely to be generated therefrom annually;
(c) whether it is also proposed to hold compliance enforcement drives and automatic electronic notices to the defaulters;
(d) if so, the details thereof; and
(e) the time by which the MCA21 Version 3.0 is likely to be launched?

ANSWER

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 b) Yes Sir. On the website of the Ministry after registration and on payment basis, Ministry parts with the shareable data of the Companies/ LLPs registered under Companies Act/ LLP Act. The revenue generated from the data monetisation for last five financial years are as under:

Year	AMOUNT (Rs. In Cr)
2017-18	17.22
2018-19	21.33
2019-20	23.91
2020-21	24.51
2021-22	32.58

(c to d): The Ministry holds drives for compliance of various sections of the Companies Act from time to time wherein notices are generated on certain parameters and sent by email to the companies. Further, a Compliance Management module has been envisaged in MCA21 Version 3 that will have the capability to send automatic notices for non-compliance.

(e): MCA21 Version 3 is being launched and deployed in phases, it includes Company and LLP Modules, e-Adjudication, e-Consultation, eBook, Learning Management and Compliance Management System driven by data analytics, Artificial Intelligence and Machine Learning. The 1st phase of MCA21 V3 was launched in May 2021 with the launch of eBook module, eConsultation module and revamped website. Learning Management System Module was launched in October, 2021. LLP Module has been launched in March, 2022. The process of development and testing of other modules is in progress

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