

B Com 2nd Part

Business Regulatory Framework

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Introduction of Companies Act, 2013



The Companies Act, 2013

Since the Companies Bill, 2011 was passed by the Rajya Sabha in August 2013, it was renamed as the Companies Bill, 2013. After the consent of the president of India, it is now called The Indian Companies Act, 2013. The Companies Act, 2013 extends to the whole of India. The Broad objectives Of the Act are as follows:

- I. To encourage investment in the companies
- II. To lay down minimum standards of business integrity.
- III. To require full and fair disclosure of all reasonable information relating to the affairs of the companies.
- IV. To ensure effective participation and control by shareholders and protection of their interests.
- V. To empower the Government to intervene and investigate the affairs of the company.

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- VI. To achieve the objective of social and economic policy.
 - VII. To sustain the growth of the Indian corporate sector.
 - VIII. To foster a positive environment for investment and growth.
 - IX. To avoid overlapping and conflict of jurisdiction in the area of sectoral regulations.
 - X. To provide greater autonomy of operation and innovation with reasonable process requirements and compliance cost.
 - XI. To enforce proper performance of duties by persons responsible for the management of Companies.

THANKS

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