

No.I-27011/2/2012-Coord
Government of India
Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Road, New Delhi.
Dated the February, 2013

**Subject:- Monthly Summary for the Council of Ministers for the month of
January, 2013 .**

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Information on important developments relating to the Ministry of Corporate Affairs during the month of January, 2013 is as under:

(i) Wal-Mart Inquiry Committee:

A one-man Inquiry Committee headed by a retired Judge to inquire into the media reports concerning Wal-mart has been appointed with this Ministry providing secretarial assistance to it. This is in pursuance of an assurance given in the Lok Sabha on 12.12.2012. The Committee will submit its report within three months from issuance of the resolution dated 31.1.2013.

In accordance with the approval of the Cabinet to the above, Shri Justice Mukul Mudgal, retired Chief Justice of Punjab and Haryana High Court has been notified to head the inquiry. The Committee has become functional.

(ii) MCA 21 – Problems:

The transition of MCA 21 took place on 17th January, 2013. M/s Infosys Ltd. has taken over the project from TCS Ltd. After this take-over by Infosys, the MCA 21 system has been experiencing various operational problems in its functioning. Consequently, services provided by the portal to stakeholders have been affected. In order to restore the system-related problems, this Ministry has requested for and obtained the support of TCS Ltd. for deploying their experts, and to jointly resolve the problems with the project personnel of Infosys Ltd. NIC, PMU and MCA officials are also associated with this task. The system

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has shown some degree of improvement during the last two days, although not all services are fully functional. The system is expected to stabilize in the next 3-4 weeks. MCA is closely monitoring the system and is extending all possible assistance towards the early resolution of these problems in order to stabilize the system.

(iii) Important Circulars issued in the Month of January, 2013:

The time limit to file the financial statements in the XBRL mode without any additional fee/penalty has been extended up to 15th February, 2013 or within 30 days from the due date of AGM of the company, whichever is later.

(iv) Investor Education & Protection Related Activities:

Eighty-Five Investor Awareness Programmes were conducted during January, 2013 through Professional Institutes in different parts of the country.

3. There is no case of sanction for prosecution pending in the Ministry for more than three months.

(J.S. Audhkhasi)
Deputy Secretary to the Govt. of India
Tele:23381615