

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA  
UNSTARRED QUESTION NO. 331  
ANSWERED ON MONDAY, THE 9<sup>th</sup> DECEMBER, 2013**

**LEGAL COMPLIANCE MANUAL FOR COMPANIES**

**QUESTION**

331. SHRI AAYANUR MANJUNATHA:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government has recently brought out a Legal Compliance Manual (LCM) to facilitate the companies to get acquainted with the laws and norms of corporate governance;
- (b) if so, the details thereof;
- (c) whether Government proposes to amend the accounting standards in the Companies Act;
- (d) if so, the details thereof and the reasons therefor; and
- (e) the steps taken by Government in this regard?

**ANSWER**

THE MINISTER OF STATE  
(INDEPENDENT CHARGE)  
IN THE MINISTRY OF CORPORATE AFFAIRS

(SHRI SACHIN PILOT)

(a) & (b):- No, Sir. The Government has not brought out any Legal Compliance Manual. However, the Indian Institute of Corporate Affairs, as part of its MOU with an agency had facilitated the release of a ready reckoner for acquainting stakeholders with various laws including the Companies Act, 1956.

(c) to (e):- Examination of various Rules and Accounting Standards under the Companies Act, 2013 is an ongoing process. Accounting Standards are amended from time to time keeping in view the requirements of the situation. No amendment to the Standards is currently being considered.

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