

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 3398
ANSWERED ON FRIDAY, THE 18TH DECEMBER, 2015
[AGRAHAYANA 27, 1937 (SAKA)]**

GROWTH OF CORPORATE SECTOR

QUESTION

3398. DR. MANOJ RAJORIA:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) the details of growth made by Indian corporate sector during the last three years and the current year;**
- (b) whether the Indian corporate sector has played role in reducing unemployment in the country; and**
- (c) if so, the details thereof and steps taken by the Government to promote growth of corporate sector?**

ANSWER

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY)

(a) The growth of Indian corporate sector in terms of number of active companies and their paid up capital for the financial year 2012-13, 2013-14, 2014-15 and 2015-16 is at Annexure - I.

(b) & (c) The Government has taken a number of steps to promote the growth of corporate sector and to improve Ease of Doing business in India. These include, inter-alia, the followings:

- I. Fourteen Government of India services across various Departments and agencies like the Department of Industrial Policy**

and Promotion, Employee's State Insurance Corporation (ESIC), Employees' Provident Fund Organisation (EPFO), Central Board of Direct Taxes (CBDT), Reserve Bank of India and Department of Corporate Affairs have been integrated with the eBiz portal.

- II. The application process for Industrial Licence and Industrial Entrepreneur's Memorandum has been made easy by simplifying the form and making the processes online 24x7.**
- III. The validity period of Industrial Licence and security clearance from Ministry of Home Affairs has been increased.**
- IV. Notification has been issued on 12.03.2015 by DGFT to limit the documents required for exports and imports to three.**
- V. The process of obtaining environment and forest clearances has been made online.**
- VI Union Budget announcement (2015-16) proposed to gradually reduce the rate of Corporate Tax from 30% to 25% over the next 4 years.**

Ministry of Corporate Affairs has notified various amendments to the Companies Act, 2013 which make it easier to do business. These amendments include inter-alia (a) introduction of integrated e-forms INC-29 for simplifying the process for incorporation (b) doing away with the payment of minimum paid up capital at the time of incorporation as well as declaration of commencement of business by the companies (c) granting of various exemptions from the provisions of the Companies Act, 2013 to Private Companies, subject to certain conditions etc.

ANNEXURE I**ANNEXURE TO LOK SABHA UNSTARRED QUESTION NO 3398****Companies limited by Shares (as on 31st March)**

Years	Number of active companies	Paid Up Capital
		(in Rs Crore)
2012	800761	1623635
2013	883611	1811889
2014	946651	2118229
2015	1015601	2295969
2015*	1046527	2499237

* Status till 14 December 2015
