

FICCI President on Companies Bill, 2011

New Delhi, November 25, 2011: Welcoming the Cabinet approval of Companies Bill, **Mr Harsh Mariwala, President, FICCI**, said “We view with great optimism the evolution of a Bill that would provide an enabling environment and strong directional elements; both of which are essential for companies to manage and grow their business. The Bill is progressive and is in tune with best global practices, while addressing our domestic situation and concerns. Moreover, it would replace the more than half century old (archaic) Companies Act and will go a long way toward simplifying regulations while protecting investors and shareholders”. The consultative process adopted by the Government has helped in addressing several of Industry’s concerns and we hope these will be reflected in the final Bill, said Mr Mariwala.

FICCI once again compliments the Government on a dynamic and pragmatic approach to make the Companies Act as contemporary and robust as possible and wishes the Government for many more positive initiatives for the growth and development of business in the country.

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