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Companies Act to be fully implemented by March 2016

JAMSHEDPUR: The president of the Institute of Company Secretaries of India, Atul H Mehta, today said that the Companies Act, 2013 would likely be implemented fully by March, 2016. Addressing a press conference here, Mehta said that currently the act was implemented partially and the unimplemented sections related to the National Company Law Tribunal (NCLT). Recently, the issue of formation of NCLT and its appellate body, which was pending in the court, has been cleared by the Supreme Court.

The Companies Act, 2013 will now likely be implemented fully by March, 2016, Mehta, who was in the steel city here to take part in a seminar on "Critical Aspects of Companies Act, 2013, organized by the Jamshedpur Chapter of ICSI, said.

He pointed out that the country was the first to implement 'secretarial standards' in the world. Defending the statutory requirement of secretarial standards being applicable for "all categories of companies (except one person company)", Mehta, who was accompanied by Sunita Mohanty, chairperson of the Eastern Regional Council of ICSI, said it would help improve corporate governance and transparency and check corruption as well.

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