

into force these reflect the latest best practices in corporate governance. Wherever difficulties or hardships are experienced, corrective steps through Circulars, statutory orders and Rules are being taken to provide ease and facilities to companies.

Inclusion of women in Board of Directors of companies

663. SHRI K. N. BALAGOPAL: Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the inclusion of women in the Board of Directors of companies has been made mandatory now;
- (b) the total number of public limited companies in the country; and
- (c) how many companies already have women Directors as Board Members now?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN): (a) Yes, Sir. Section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 makes it mandatory for every listed company and every public company having paid-up share capital of not less than Rupees one hundred crore or turnover of Rupees three hundred crore or more to appoint at least one woman director.

(b) As per information obtained from MCA21 database, there are 1,26,077 public limited companies in the country.

(c) 4,83,323 companies, including public limited companies, are having women Directors as Board Members.

Flagrant violation of rules by chit fund companies

†664. SHRI VIJAY GOEL:

SHRI PRABHAT JHA:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether it is a fact that the country has seen a spate of chit fund companies in the last few years;
- (b) if so, the details thereof, State-wise;
- (c) whether cases of the flagrant violation of registrations and administrative rules by the chit fund companies have come to light;
- (d) if so, the details thereof; and

†Original notice of the question was received in Hindi.

(e) the action Government has taken so far in the matter of scams and frauds committed by chit fund companies?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN): (a) to (e) Chit Funds are registered by the State Governments under the Chit Funds Act, 1982 - an Act administered by the Ministry of Finance but with responsibilities of implementation resting with the States. Cheating by Chit Fund company through fraudulent schemes is an offence under the Prize Chits and Money Circulation Schemes (Banning) Act, 1978. The power to investigate and prosecute lies with the State Governments.

In so far as Companies Act is concerned, cases of violations of the provisions of the Act by Chit Fund companies are dealt with in accordance with the Act. So far the Ministry has ordered investigations against 68 such companies by Serious Fraud Investigation Office (SFIO) under the provisions of Section 235 of the Companies Act, 1956. These investigations are in addition to action initiated by State Police Authorities under the laws referred above.

Amendments in Companies Act

665. SHRI P. BHATTACHARYA:

SHRI K. C. TYAGI:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government is considering to bring amendments in the Companies Act;
- (b) if so, the details thereof; and
- (c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN): (a) to (c) Companies Act 2013 has been enacted only last year and so far a little more than half of its provisions have come into force. Matters arising from the operation of provisions already brought in force are getting attention of Government in the form of issue of circulars, suitable statutory orders and amendments in Rules to remove doubts or practical difficulties; amendments in the Act would be considered in case the above measures prove insufficient.

Policy towards corporate sector

666. SHRI HUSAIN DALWAI: Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government intends to modify the policy towards the corporate sector;