

**Revision in Double Taxation Treaty with Mauritius**

1776. SHRI MANI SHANKAR AIYAR: Will the Minister of FINANCE be pleased to refer to reply to Starred Question 398 answered on 5th August, 2014 in Rajya Sabha and state:

- (a) whether there is any veracity to report that Mauritius has agreed to revise its Double Taxation Treaty with India to end round tripping and other malpractices; and
- (b) if so, the steps that are proposed to be taken in this regard?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) and (b) Discussions are going on between India and Mauritius for revision of Double Taxation Avoidance Convention (DTAC). A Joint Working Group (JWG) has been set up to find mutually acceptable solution. Ten meetings of JWG have taken place so far, last being in November, 2013. India has made certain proposals for revision of DTAC to, *inter-alia*, end round tripping and other aspects. Mauritius is yet to agree to such revision.

**Decline in registration of companies**

1777. SHRIMATI WANSUK SYIEM: Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether registration of companies has halved in the first five months of this financial year due to tedious compliance rules in the new act impacting both large and small businesses;
- (b) whether the Companies Act, 2013 which came into force in last April, replacing a 58-year old, is aimed at facilitating business-friendly corporate regulation, improving corporate governance norms and a host of other objectives including protecting the interests of investors, especially small investors; and
- (c) whether Government is attempting to simplify the registration process by holding consultations with stake holders including industry chambers to review the situation?

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY): (a) The number of companies registered during the first five months of this financial year (2014-15) was 21,260, as against 43,601 companies registered during the corresponding period of the previous year. Month-wise registration of companies is indicated in the Table below: