

corporate regulation in an effective and efficient manner with reasonable costs of compliance so that Indian companies are competitive in attracting investment for growth which is possible with Companies bill 2009.

The Companies Bill, 2009, on its enactment, would allow the country to have a modern legislation for growth and regulation of corporate sector in India. The existing statute for regulation of companies in the country, viz the Companies Act, 1956 had been under consideration for quite long for comprehensive revision in view of the changing economic and commercial environment nationally as well as internationally. In view of various reformatory and contemporary provisions proposed in the Companies Bill, 2009 together with omission of existing unwanted and obsolete compliance requirements, the companies in the country would be able to comply with the requirements of the proposed Companies Act in a better and more effective manner.

**References:**

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- 3) The Hindu, Online edition of India's National Newspaper, Monday, Aug 17, 2009.
- 4) The Gazette of India 2009.