

**Press Information Bureau
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Easing of Compliance Norms Under Companies Act

After commencement of various provisions of the Companies Act, 2013 and rules thereunder, various issues received from Industry Chambers and stakeholders were examined in consultation with stakeholders. In order to address the issues received, certain rules have been amended. The compliance norms, wherever changed have been done keeping in view the need to strike a balance between regulatory requirements and ease of doing business and without compromising on the Board's accountability to the members of the company. The objective behind the amendment of Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 is to allow the Board to pass resolutions to take note of appointments or removal of one level below the Key Managerial Personnel, to take note of disclosure of director's interest and shareholding, etc. as contained in sub-rule (3), (5), (6), (7), (8) and (9) of the said Rule without holding a meeting.

This was stated by Shri Arun Jaitley, Union Finance Minister in written reply to a question in the Rajya Sabha today.
