

# New companies act goes digital

*MCA leans on tech based processes, supports portals, apps to make new company law user friendly quickly*

An age-old ministry under a young minister is turning tech-savvy as it gears up for a new law.

The Companies Act, 2013, parts of which were implemented by the Ministry of Corporate Affairs (MCA) on Thursday, went digital with the launch of e-portal *companiesact.in* and a mobile application.

Launching the "paperless law", Renuka Kumar, Joint Secretary, MCA said, "These applications will prove to be of immense help to small and medium companies to become companies act savvy."

She added a majority of 8.5 lakh companies registered in India are small and may not have the wherewithal to hire legal consultants and understand the enormous amount of responsibilities the new act brings with it. "I hope people understand the utility of such low cost applications."

In the days to come, even regulators will start using this, she hoped.

The application developed by Corporate Professionals allows the subscriber to sort and analyse the 470 sections of the new law.

It also allows comparison with the earlier act and has functional features such as penalty calculator, procedure manager etc. "It is like carrying a 100 books in your pocket. Everything is a click away. The objective is to minimise the clerical work in compliance and allow more time for qualitative, professional work," said Pavan Kumar Vijay, managing director, Corporate Professionals, who visualised and executed the electronification of the law.

Vijay and Corporate Professionals have in the past been involved in a similar effort by launching takeovercode.com, a pioneering and award winning effort.

MCA has been heavily relying on technology in collecting and analysing public comments on the draft rules. In the past 4 days since the draft rules were put up for comments, the ministry has received over 300 solid comments. "if we had been using papers, it would have taken endless hours," Kumar said, "now with a click we know who has given what comments and on which section."

A new law for a new world is quickly on its way on a new platform.

*(Business Standard)*