

- The Ministry of Corporate Affairs has recently enacted the Companies Act, 2013 which replaces the Companies Act, 1956. Two hundred and eighty three sections of the Companies Act, 2013 have been notified *i.e.* 98 sections *w.e.f.* 12.9.2013, one section *w.e.f.* 28.2.2014, 183 sections *w.e.f.* 1.4.2014 and one section *w.e.f.* 6.6.2014. Various approvals from the Government which were required under the Companies Act, 1956 have now been removed leaving such decisions to be taken by the shareholders of the Companies, thereby promoting self-regulation. In addition, the Companies Act, 2013 prescribes enhanced provisions for protecting investor. Further, the fees required for registering a small company with authorized capital upto ₹ ten lakhs and turnover upto ₹ two crore has been reduced to ₹ two thousand which was earlier ₹ twenty four thousand eight hundred.
- Further, as announced in Budget 2014-15, it is proposed to implement an 'Indian Customs Single Window Project' to facilitate trade. Under this, importers and exporters would lodge their clearance documents at a single point only. Required permissions, if any, from other regulatory agencies would be obtained online without the trader having to approach these agencies. This would reduce interface with Governmental agencies, dwell time and the cost of doing business.

Financial assistance to Andhra Pradesh

3587. SHRI Y.S. CHOWDARY: Will the Minister of FINANCE be pleased to state:

- (a) whether Government is considering to provide financial assistance for development of Andhra Pradesh in view of division and its backwardness;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor; and
- (d) the time-frame fixed by Government to complete this process?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) to (d) As per Statement 16 of the Expenditure Budget 2014-15, Volume 1, an amount of ₹ 338408.49 crore is budgeted in BE 2014-15 as 'Central Assistance for State and Union Territory Plans', including Budget provision for State component of 'Backward Region Grant Fund' and 'Other Additional Central Assistance' provided under Demand No. 36. The inter-state allocation of Central assistance, including the assistance for development of Andhra Pradesh in view of division and its backwardness, is decided in consultation with the States within the contours of the respective schemes and factored in at the time of finalization of Annual Plan of the States.

Future trading of food items

3588. SHRIMATI SASIKALAPUSHPA: Will the Minister of FINANCE be pleased to state:

- (a) whether food commodities are being traded in the commodity exchange;