

## Corpsec Hotline

August 12, 2013

### INDIA OVERHAULS ITS CORPORATE LAW REGIME!

The much awaited Companies Bill 2012 ("**Bill**") has been passed in Rajya Sabha (the upper house) on August 8, 2013, after having been approved by the Lok Sabha (the lower house) on December 18, 2012. This Bill marks a seminal shift in India's corporate regime and aims at repairing and fine tuning the existing lacunae of the Indian Companies Act, 1956 ("**Companies Act**") by establishing a new benchmark for corporate governance and by introducing new concepts such as one person company, independent directors, etc. Once the Bill receives the presidential assent it shall be effective and shall replace the Companies Act.

For a detailed analysis of the Bill, please refer to our previous hotline through this [link](#).

- [cosbill2012.nda\(at\)nishithdesai.com](mailto:cosbill2012.nda(at)nishithdesai.com)

You can direct your queries or comments to the authors

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