

ಪತ್ರಿಕಾ ಕುಣಿಕೆಗಳು  
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**Lok Sabha passes Companies Amendment bill**

Finance Minister Nirmala Sitharaman on Friday said that the government has de-registered 4-lakh shell companies as the Lok Sabha approved a bill seeking to tighten Corporate Social Responsibility (CSR) norms and ensuring stricter action for non-compliance of the company law regulations, reports PTI from New Delhi. Piloting the Companies Amendment bill, 2019, the minister said that companies not spending the mandatory 2% profit on CSR activities for a total period of four years will be required to deposit the amount in a special account.

The amendments in the Act, she added, were aimed at improving ease of doing business and also reducing compliance burden on the companies, especially the smaller ones. The bill was later passed by the Lower House unanimously after Congress leader Adhir Ranjan Chowdhury withdrew statutory resolution opposing it. Under the Act, companies earning profit of over Rs 5 crore, turnover of Rs 100 crore or networth of more than Rs 500 crore are required to shell out at least 2% of their three-year annual average net profit towards CSR activities.