

Cabinet approves Companies (Second Amendment) Bill, 2019

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The Union Cabinet, chaired by the Prime Minister, Shri Narendra Modi has approved **the Companies (Second Amendment) Bill, 2019** to amend **the Companies Act, 2013**.

The Bill would remove criminality under the Act in case of defaults which can be determined objectively and which, otherwise, lack the element of fraud or do not involve larger public interest. This would also lead to further de-clogging of the criminal justice system in the country. The Bill would also further ease of living for law abiding corporates.

Earlier, **The Companies (Amendment) Act, 2015** amended certain provisions of the Act to remove difficulties faced in implementation of various provisions of the Act.