

Minister of State for Finance and Corporate Affairs Shri Anurag Singh Thakur launches 1st Phase of MCA21 Version 3.0

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Minister of State for Finance and Corporate Affairs Shri Anurag Singh Thakur launched the first phase of Ministry of Corporate Affairs' (MCA) MCA21 Version 3.0 (V3.0) comprising of revamped website, new email services for MCA Officers and two new modules, namely, e. Book and e. Consultation during a virtual event here today. Shri Rajesh Verma, Secretary, MCA, and other senior officials also attended the virtual launch event.

During the event, Shri Thakur said that for realising Prime Minister's dream of India becoming an economic powerhouse, it is imperative that not only do we have to accelerate the rate of economic activity but also have to ensure that our partners in that process – all the business and corporate entities look upon the Government of India as a friendly and enabling partner.

Shri Thakur said that while the revamped website will refresh the user experience with enhanced look & feel, the e-book will provide easy access to the updated legislations along with a tracking mechanism for historical changes in law.

The e-consultation module will facilitate:

Virtual public consultation of proposed amendments and new legislations to be introduced by MCA from time to time.

Leverage Artificial intelligence for compiling, grouping and categorizing comments/inputs received from stakeholders and create analytical reports for quick policy decision making.

New email service for officers of MCA will provide them with advanced features and capabilities for organised and managed communication with internal as well as external stakeholders.

In his remarks, Shri Verma said that MCA21 V3.0 will reduce the requirements of attachments, make the forms as web based and strengthen the pre-fill mechanism. Shri Verma said that data analytics driven MCA21 V3.0 will give new meaning to corporate compliance culture and will further enhance the trust and confidence in the Corporate regulatory and governance system.

About MCA21

The MCA V3.0 is going to be implemented in two phases. The second and final phase shall be launched from October 2021 onwards. The entire project is proposed to be launched within this Financial Year and will be data analytics and machine learning driven. The MCA21 V3.0 in its entirety will not only improve the existing services and modules, but will also create new functionalities like e-adjudication, compliance management system, advanced helpdesk, feedback services, user dashboards , self-reporting tools and revamped master data services. MCA21 has been part of Mission Mode projects of the Government of India. Bagging several accolades in past, the project has now reached its 3rd version. MCA21 V3.0 is part of this year's Budget announcement and will leverage the use of latest technologies to further streamline the Corporate Compliance and stakeholder's experience.

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