

**F.No.2/7/2010-CL-V
Government of India
Ministry of Corporate Affairs**

5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Marg, New Delhi-110001
Dated 11th March, 2011

To
All Regional Directors
All Registrar of Companies

Subject :- Easy Exit Scheme-2011.

Sir,

In continuation to this Ministry's earlier Circular No.6/2010 dated 3/12/2010 and 1/2011 dated 3/2/2011 on the subject cited above, representations have been received in the Ministry saying that (i) para 2 (iv) (i) of the Scheme makes a company having dues towards income tax or sales tax or central excise or banks and financial institutions or any other Central Government or State Government Departments or authorities or any local authorities not eligible to make an application under the Scheme: Para v(g) require furnishing of Indemnity Bond, duly notarised to be given by every Director individually or collectively, Para vii requires inter-alia Registrar of Companies to give intimation in respect of all companies availing EES-2011 to the Office of Income Tax. **Similar intimation may be sent to the Commercial Tax Department of State Government also.**

2. The Ministry has considered the above points of representation and has decided that with regard to the inability of the State PSUs to avail the scheme as they have dues to State Governments, if the said Government company is not able to obtain waiver of liabilities letter from the State Government, the **concerned Government should give an undertaking to the Registrar of Companies saying that if the Registrar of Companies strikes off the name of the company, the State Government shall not make any claim on the Registrar of Companies for its liability.**

3. With regard to the Government company's inability to comply with para v(g) ,it has been made clear that in case of 100% Government companies, if no Board is in existence, **if the Deputy Secretary of the Industries Department of the State Government or Central Government furnishes an Indemnity Bond, it would be sufficient compliance.** In this regard, Clause v(i) of the Scheme dated 3-12-2010 may be referred the procedure to be followed in making the application.

Contd....

- 4 .With regard to the request for the list of companies availing the scheme to be sent to commercial Departments, **ROCs may send the list of companies availing the scheme to the Chief Secretary of the State Government concerned also so that they can raise any objection, if any, on behalf of whole State Government Departments within 30 days.**
- 5 This issues with the approval of Secretary.

Yours faithfully,


(Seema Rath)

Assistant Director (Inspection)

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