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**(28<sup>TH</sup> MAY 2008)**

**Mumbai, May 28** (IANS) A bill to amend the Company Law will be introduced in the forthcoming monsoon session of parliament, an official said Tuesday.

Ministry of Corporate Affairs Secretary Anurag Goyal said the proposed bill comes in the wake of recommendations made by the Irani committee, which was set up to look into the changing face of corporate world. He was addressing a meeting Tuesday organised by the National Foundation of Corporate Governance and Confederation of India Industry (CII) on "Capital Market Regulation and Corporate Governance".

Stressing the need for strong institutionalization of frame work of rules and regulations, Goyal said: "The days of PPP are over. Now one more P is joining that is people. It will be very soon People's Public Private Partnership."

The Ministry of Corporate Affairs in view of the changes in the corporate world is also planning to restructure the existing accounting standard.

According to Goyal, the ministry at present is studying accounting standards used in other countries.

"We have been holding discussion in various bodies in European countries in this regard," he said

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