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In 1956, the Companies Act was passed to control, regulate and the registration of companies. The Act was approved by the Parliament of India.

Companies Act, 1956 was put into action by the Parliament of India on 18th January 1956. The objective of the Companies Act, 1956 is to warrant corporate organizations in legal terms. The Act specified the duties of the secretaries and directors of a firm. At present this dictum is controlled by the Indian Government through its multiple wings. The associated departments include the Ministry of Corporate Affairs and the centres that track records of the concerned companies. The efficiency is measured by the Director of Inspection, Company Law Committee, and Public Trust .

The Companies Act, 2013 aims to improve the quality of corporate governance and protect investors from fraud. The Act also seeks to promote competition in the marketplace and increase corporate transparency. It also aims at promoting sustainable development and environmental protection, which is a crucial aspect of its objectives.

Our subject is Company Law, that means, The Companies Act, 2013 is a new law that the Indian government has passed to regulate the business environment in India and to meet with the competition through a global perspective.