E-FILING MAGIC THROUGH MCA21 PORTAL - PROCESS CARRIED ON BY COMPANY SECRETARIES IN COIMBATORE DISTRICT

Dr. A. Senthilnathan
Associate Professor in Commerce, St. Peter’s University, Avadi, Chennai

Dr. N.A. Krishnamurthi
Associate Professor in Corporate Sec. Ship, Erode Arts and Science College (Autonomous)

ABSTRACT
The Corporate form is increasingly emerging as the preferred vehicle for economic and commercial activity, with mobilization of public resources. The number of companies has expanded from about 30,000 in 1956 to nearly 13,30,000 up to the year 2013 calculus. In this background there is a need to help and sustain this growth by enabling a legal framework (legal compliance) that would enable the Indian corporate sector to operate in an environment of the best international practices in a globally competitive manner, while fostering a positive environment for investment and growth. In an attempt to eliminate the unhealthy practices, the Ministry of Corporate Affairs has come up with certain disciplinary measures to curb them. MCA21 is therefore envisaged as a comprehensive service delivery project and is being implemented a Public-Private Partnership model. The programme, launched with a view to introducing efficiency and transparency in delivery of services, focuses on a customer-centric approach (emphasis supplied) as the principal driving factor and transform the manner in which working of the corporate sector is regulated.

INTRODUCTION
In the matter of fact defending the clarity of the system, the Ministry of Corporate Affairs (MCA) embarked upon an ambitious e-Governance project called the MCA21, an e-Governance Program in 2006. MCA21 is the only authentic information repository on the corporate sector and serves as the registry for all filings/public records. It is a flagship of transformational change in the corporate affairs. MCA21 has utilized the possibilities offered by technology to simplify the interfaces between the Government and the stakeholders. It aims at continuously repositioning the Ministry of Corporate Affairs as an organization capable of fulfilling the aspirations of its stakeholders in a globally competitive business environment. The comprehensive, end-to-end service oriented solution has helped to establish a fine balance between facilitation and compliance.

The project has made good progress and the MCA has launched on February 18, 2006 it e-Governance MCA21 project by commencing the process of e-Filing of company documents with the Registrar of Companies (RoC), Coimbatore and by the end April, 2006, all ROC offices in the country started accepting company documents in e-Form.

OBJECTIVES OF THE STUDY
The following are the objectives of the present study: -
1. To study the e-Filing process carried on by select Companies in Coimbatore District.
2. To analyze the feedbacks of the respondents (select companies) for assessing out their attitude towards e-Filing system.
3. To offer suggestions to improve the e-Filing system.

Stratified Random Sampling technique was employed to select the sample respondents. For the present study, the companies having paid up capital from Rs. 10 lakh to less than Rs. 25 crore are considered (2491 Companies in total). Out of which the researcher has selected 249 (10 percent of the total population) companies for the present research.

TABLE 1 DISTRIBUTION OF RESPONDENT COMPANIES

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Paid up Capital (in Rs.)</th>
<th>Number of Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Rs. 10 lakh to less than Rs. 1 crore</td>
<td>2177</td>
</tr>
<tr>
<td>2.</td>
<td>Rs. 1 crore to less than Rs. 10 crore</td>
<td>236</td>
</tr>
<tr>
<td>3.</td>
<td>Rs. 10 crore to less than Rs. 25 crore</td>
<td>78</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>2491</td>
</tr>
</tbody>
</table>

Source: The office of Registrar of Companies (RoC) Coimbatore.
between 12 and 57 with an average of 39.33. On the other hand, the respondents who have perceived high level of satisfaction on e-Filing system on MCA21 portal ranged between 23 and 57 with an average of 36.86.

From the analysis, it is concluded that the respondents who expressed medium level satisfaction on MCA21 portal have perceived maximum level of satisfaction on e-Filing system than the respondents who perceived low level of satisfaction and medium level of satisfaction on MCA21 portal.

With a view to find the degree of association between the perception on MCA21 portal and the respondents’ level of satisfaction on e-Filing system, a two-way table was prepared and is exhibited in Table 3.

### TABLE 3 PERCEPTION TOWARDS MCA21 PORTAL AND LEVEL OF SATISFACTION ON E-FILING SYSTEM (TWO-WAY TABLE)

<table>
<thead>
<tr>
<th>S. No</th>
<th>Perception towards MCA21 Portal</th>
<th>Level of satisfaction on e-Filing system</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Low</td>
<td>Medium</td>
</tr>
<tr>
<td>1</td>
<td>Low</td>
<td>18</td>
<td>17</td>
</tr>
<tr>
<td>2</td>
<td>Medium</td>
<td>40</td>
<td>35</td>
</tr>
<tr>
<td>3</td>
<td>High</td>
<td>21</td>
<td>35</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>79</td>
<td>87</td>
</tr>
</tbody>
</table>

It is highlighted from Table 3 that the percentage of high level of satisfaction perceived on e-Filing system was high (65.1%) among the respondents having medium level of perception on MCA21 portal and the same was the lowest (16.9%) among the respondents having high level of perception on MCA21 portal.

The percentage of medium level satisfaction perceived on e-Filing system was high (40.2%) among the respondents having medium and high level of satisfaction on MCA21 portal. On the other hand, the percentage of low level of satisfaction perceived on e-filing was high (50.6%) among the respondents who have medium level of perception on MCA21 portal and the same was low (22.8%) among the respondents having low level satisfaction on MCA21 portal.

In order to find out the relationship between respondents’ perception on MCA21 portal and the level of satisfaction perceived on e-Filing system, a Chi-square test was used to test the hypothesis and the result of the test is shown in Table 4.

### HYPOTHESIS

**Null Hypothesis (H₀):**
There is no significant relationship between respondents’ perception on MCA21 portal and the level of satisfaction perceived on e-Filing system.

**Alternative Hypothesis (H₁):**
There is a significant relationship between respondents’ perception on MCA21 portal and the level of satisfaction perceived on e-Filing system.

### TABLE 4 PERCEPTION TOWARDS MCA21 PORTAL AND LEVEL OF SATISFACTION ON E-FILING SYSTEM (CHI-SQUARE TEST)

<table>
<thead>
<tr>
<th>Factor</th>
<th>Calculated Chi-Square Value</th>
<th>Table Value</th>
<th>D.F</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perception towards MCA21 Portal</td>
<td>13.896</td>
<td>13.28</td>
<td>4</td>
<td>Significant at 1 % Level</td>
</tr>
</tbody>
</table>

It was learnt from Table 4 that the calculated Chi-Square value is greater than the table value and the result is significant at 1% level. Hence, the null hypothesis (H₀) is rejected and the alternative hypothesis (H₁) is accepted. The hypothesis, "Respondents’ perception on MCA21 portal and the level of satisfaction on e-Filing system", are associated, holds good. From the analysis, it is concluded that there is a close relationship between MCA21 portal and the level of satisfaction perceived by the respondents on e-Filing system.

### FINDINGS

The perception towards MCA21 portal and the respondents level of satisfaction was studied and it was learnt that the respondents who expressed high level satisfaction on MCA21 portal have perceived maximum level of satisfaction on e-Filing system than the respondents perceived low level satisfaction and medium level satisfaction on MCA21 portal. The chi-square test also proved that there is a close relationship between MCA21 portal and the level of satisfaction perceived by the respondents on e-Filing system.

### SUGGESTIONS

There is a need for technological upgradation and restructuring in MCA21 portal to make it well equipped with novel features and user friendly.

In order to avoid the complaints from clients, especially delay in services, it is suggested that the number of servers could be increased for speedy e-Filing transactions.

### CONCLUSIONS

Technological advancement and the Information Technology adopted by our government is an essential tool for the professional’s to make use and comply with the legal provisions governing corporate e-Filing. This research has concentrated to ascertain the need, knowledge, potential skills and attitude of the professionals working in incorporated companies under the companies Act, 1956. The system should be more users friendly and simplified so that the professionals are afforded the chance to get familiarly.

### REFERENCES

2. The Hindu, May 1, 2006 Article Title: “Better working of company law through e-governance”.

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