

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:640
ANSWERED ON:21.02.2003
NON-PAYMENT OF DEPOSITS BY COMPANIES
CHELLAMELLA SUGUNA KUMARI

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

to reply given to Unstarred Question No. 14 dated November 29, 1999 and state:

(a) Whether M/s Helios Corporation Ltd., Patna has repaid the instalments that were due along with the update interest to the depositors as per Company Law Board (CLB) orders dated October 7, 1999.

(b) if so, the details thereof;

(c) if not, the reasons therefor; and

(d) the steps taken by the competent authority to issue direction to the RBI to ensure timely payments to the depositors or action taken against the defaulting party.

Answer

Minister of Finance and Company Affairs (Shri Jaswant Singh)

(a) to (d): On a petition filed by Reserve Bank of India under section 45 MC of RBI Act, 1934 in view of various violations, the Company has since been put into liquidation by an Order of the High Court, Patna in May 2000. The matter is sub-judice.