

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3889  
ANSWERED ON:22.08.2003  
TRANSFER OF UNCLAIMED DIVIDENDS  
PRAKASH V. PATIL;PRAVEEN RASHTRAPAL

**Will the Minister of FINANCE be pleased to state:**

- (a) whether some of the big companies have not transferred the unclaimed dividends and interests to the education/defence funds in contravention of provisions of the companies Act, 1956;
- (b) if so, the names of such companies with amount due from each; and
- (c) the details of action taken on contemplated against these companies?

**Answer**

MINISTER OF FINANCE (SHRI JASWANT SINGH)

- (a) : There is no provision under the Companies Act requiring the companies to transfer the unclaimed dividend and interest to the education/defence fund.
- (b)&(c): Does not arise.