

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

UNSTARRED QUESTION NO:5030
ANSWERED ON:20.12.2002
SERIOUS FRAUD OFFICE
SUBODH MOHITE

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

- (a) whether the Government propose to set up serious frauds office to limit corporate frauds on cheating of shareholders, depositors and investors;
- (b) if so, the details thereof;
- (c) the details of cases with the Government for investigation of frauds committed by corporates involving Rs. 10 crore and more; and
- (d) the effective steps taken by the Government to book the guilty?

Answer

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH):

- (a) Yes, Sir.
- (b) Detailed provisions are still being finalised.
- (c) and (d) In the financial year 2002-03, investigation under section 235/237 of the Companies Act has been ordered in respect of 3 companies. Further, prosecution under section 63, 68 & 628 has been ordered against more than 100 companies.