

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

UNSTARRED QUESTION NO:5139
ANSWERED ON:25.04.2003
DEFAULTING COMPANIES
KAILASH MEGHWAL

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

- (a) whether various orders issued by Company Law Board against the defaulting companies are not being implemented;
- (b) if so, the reasons therefor;
- (c) the names of the companies who have not implemented the orders issued by the Company Law Board; and
- (d) the action taken by the Union Government against those companies?

Answer

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

- (a) and (b) Yes, Sir. In some cases, companies have not implemented the orders of the Company Law Board as they have either gone into liquidation, have been referred to BIFR scheme, or the companies are not at the given address.
- (c) A list is enclosed as statement.
- (d) Either prosecutions are filed or legal action has been initiated under the relevant provisions of the Companies Act, 1956 in the Court of competent jurisdiction by the Registrars of Companies against these companies, except in case of Non Banking Financial Companies against whom action is taken by Reserve Bank of India under Reserve Bank of India Act, 1934.