

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:695
ANSWERED ON:05.12.2003
CBI RAIDS ON PADMANI TECHNOLOGY LTD.
CHANDRA NATH SINGH;SADASHIVRAO DADOBA MANDLIK

Will the Minister of FINANCE be pleased to state:

- (a) whether the CBI has carried out raids at various places in connection with the fraudulent issue of shares by Padmini Technology Ltd;
- (b) if so, the details of location where raids were carried out; and
- (c) the details of seizure made and the persons arrested alongwith the action taken by the Government against them?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

- (a) Yes, Sir.
- (b) Raids were carried out at certain places in Mumbai, Delhi and Kolkata.
- (c) During searches some relevant documents pertaining to fraudulent allotment of preferential shares and payments thereof have been seized. No person has been arrested in this case so far.