

**GOVERNMENT OF INDIA
COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1486
ANSWERED ON:04.08.2006
SFIO PROBE
Khaire Shri Chandrakant Bhaurao

Will the Minister of COMPANY AFFAIRS be pleased to state:

- (a) the number of companies against which trial is still going on alongwith the number of the companies which have been given clean chit by Serious Fraud Investigation Office (SFIO) separately;
- (b) whether the Government is aware that several companies are doing business under fake names despite the cases registered against them after being proven guilty by SFIO; and
- (c) if so, the details thereof?

Answer

MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

- (a) The investigation in respect of 34 companies u/s 235/237 of the Companies Act, 1956 has been assigned to the inspectors drawn from the office of SFIO. Investigation in respect of 15 companies has been completed and investigation of remaining companies is under progress except in one case wherein the order of investigation was quashed by the Hon'ble Calcutta High Court. Based on the findings of the investigation, sanction for prosecution is accorded by this Ministry. The cases against the Company and its officers are tried by the competent Court. SFIO has not given clean chit to any company.
- (b) & (c) There is no information available of companies against which investigation has been carried out by SFIO and cases registered, doing business under fake names