

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 2268
ANSWERED ON TUESDAY, THE 06TH DECEMBER, 2016**

SPURT IN DEBT AMONG PRIVATE COMPANIES

QUESTION

2268. SHRIMATI JAYA BACHCHAN:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government has taken note of the recent spurt in debt among private sector companies;
- (b) whether cases of false or misleading annual financial reporting by companies has come to notice; and
- (c) if so, whether Government has taken any action against such companies and details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY (SHRI ARJUN RAM MEGHWAL)
OF CORPORATE AFFAIRS

- (a) The Department of Financial Services, Ministry of Finance, has intimated that they have no information on the subject.
- (b) & (c) Action has been initiated under section 628 of the Companies Act, 1956 or section 448 of the Companies Act, 2013 as applicable in 255 cases for filing false or misleading annual financial reports, during the last three years and current year (up to 31-10-2016) as per statement given below:

Year	No. of cases
2013-14	45
2014-15	75
2015-16	67
2016-17	68
