

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 1951
ANSWERED ON FRIDAY, THE 29TH DECEMBER, 2017
[PAUSHA 08, 1939 (SAKA)]**

VANISHING COMPANIES

QUESTION

1951. SHRI JANARDAN SINGH SIGRIWAL:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) the details of number of companies identified as companies which have vanished in the country including Bihar, State-wise;**
- (b) whether any committee has been constituted to inquire into the issue related to the said companies and monitor the progress of the action taken against them;**
- (c) if so, the number of such companies and their promoters against whom action has been taken so far;**
- (d) the details of steps taken by the Government to find out other companies declared as vanished; and**
- (e) the measures taken/proposed to be taken by the Government to check such incidents?**

ANSWER

**MINISTER OF STATE FOR LAW AND JUSTICE (SHRI P. P. CHAUDHARY)
AND CORPORATE AFFAIRS**

(a) to (e) The Government of India has set up a Coordination and Monitoring Committee (CMC), which is a joint mechanism of Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), for identifying Vanishing Companies. From the Initial Public Offers (IPOs) which came to be issued during the period 1992-2001, a total number of 238 companies were identified as “Vanishing Companies” by the CMC. Out of these, 161 companies have since been deleted from the list, as they have subsequently been traced. Presently, there are only 77 Vanishing

Companies. The Regional Task Forces (RTFs), with representation from MCA, SEBI and RBI oversee the action taken and their minutes are considered by the CMC.

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A Statement, indicating the names of the Vanishing Companies, their issue size, listed under the corresponding jurisdictional Registrar of Companies, as provided by SEBI is at Annexure – I.

Based on the inputs from field offices, the following steps have been taken:

- (1) First Information Reports (FIRs) have been lodged against the 77 vanishing companies and their Directors.**
- (2) Prosecutions have been filed against these companies and their Promoters/Directors under section 162 and 220 of the Companies Act, 1956 for non-filing of Statutory Returns and under section 62/63, 68 and 628 of the Companies Act, 1956 for mis-statement in Prospectus/fraudulently inducing persons to invest money/false statements made in the offer documents etc.**

No fresh cases involving “Vanishing Companies” have been identified by the CMC.

A number of steps have been taken by the Government to save investors from frauds including frauds by vanishing companies. Some specific measures are:

- (i) In 2006, the Ministry amended the Companies Act, 1956 by inserting Sections 266A to 266G which makes it mandatory for every existing or prospective directors to obtain a “Director Identification Number” (DIN), after submitting verification documents. This has been continued under the Companies Act, 2013.**
- (ii) In case of incorporation of a new company or change of address of an existing company, the Ministry has made it mandatory for the professionals to verify details of the company.**

- (iii) The Registrar of Companies scrutinize the Balance Sheet and other records of the company who raise money through public issue and monitor the utilization of such funds.**

Annexure-1**ANNEXURE REFERRED TO IN REPLY TO PART (a) to (e) OF THE UNSTARRED QUESTION NO. 1951 FOR ANSWER IN LOK SABHA ON 29.12.2017.****List of Vanishing Companies – Region-wise and RoC-wise (as on 12.07.2017)**

S. No.	Name of the Company (and its old name(s), if any)	RoC	Date of Incorp.	Issue Size (Cr)	State/UT
(1)	(2)	(3)	(4)	(5)	(6)
[10]	EASTERN REGION				
1	Universal Vita Alimentare Ltd.	Cuttack	28.12.1987	1.80	Odisha
2	Asian Vegpro Industries Ltd	Kolkata	03.02.1994	7.09	West Bengal
3	Oriental Remedies and Herbals Limited	Kolkata	22.06.1993	1.88	West Bengal
4	SSK Fiscal Services Ltd.	Kolkata	05.02.1990	2.00	West Bengal
5	Saket Extrusions Ltd	Kolkata	30.04.1992	2.13	West Bengal
6	Kiev Finance Ltd	Kolkata	02.12.1982	12.00	West Bengal
7	Ambuja Zinc Ltd.	Patna	17.06.1987	2.14	Bihar
8	Bodh Gaya Ceramics Ltd	Patna	23.06.1983	0.49	Bihar
9	Cilson Organics Ltd.	Patna	20.01.1988	8.00	Bihar
10	Shree Vaishnavi Printing & Dyeing Ltd	Patna	15.03.1993	3.24	Bihar
[22]	NORTH-WESTERN REGION				
11	Aashi Industries Ltd. (Formerly <i>Aashi Pharmachem Limited</i>)	Ahmedabad	15.02.1991	5.52	Gujarat
12	Bhavna Steel Cast Limited	Ahmedabad	12.06.1989	2.10	Gujarat
13	Genuine Commodities Development Co. Ltd	Ahmedabad	03.03.1992	2.68	Gujarat
14	Growth Agro Industries Ltd.	Ahmedabad	03.11.1995	5.40	Gujarat
15	Kesar Greenfield International Ltd	Ahmedabad	16.09.1982	5.69	Gujarat
16	Lyons Industrial Estate Enterprises Ltd. (Formerly <i>Lyons Range Finance Ltd.</i>)	Ahmedabad	03.03.1993	6.37	Gujarat
17	Manav Pharma Ltd	Ahmedabad	02.04.1992	5.30	Gujarat
18	Marine Cargo Company Ltd	Ahmedabad	20.06.1989	3.41	Gujarat
19	Naturo Pest Ltd	Ahmedabad	25.10.1992	4.84	Gujarat

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(1)	(2)	(3)	(4)	(5)	(6)
20	Nishu Fincap Ltd (Formerly <i>Medha Finance and Securities Ltd</i>)	Ahmedabad	21.10.1994	4.25	Gujarat
21	Pur Opale Creations Ltd (Formerly <i>Nuline Glassware (India) Limited</i>)	Ahmedabad	07.02.1992	6.78	Gujarat
22	Protech Circuit Breakers Ltd	Ahmedabad	01.04.1991	2.00	Gujarat
23	Protech Switchgears Limited	Ahmedabad	20.12.1989	2.00	Gujarat
24	Shree Yaax Pharma & Cosmetics Ltd	Ahmedabad	09.07.1995	6.06	Gujarat
25	Spil Finance Limited	Ahmedabad	29.11.1994	5.70	Gujarat
26	Sushil Packagings (India) Ltd	Ahmedabad	17.06.1992	4.52	Gujarat
27	Topline Shoes Limited	Ahmedabad	19.04.1991	7.80	Gujarat
28	Hi-Tech Drugs Ltd	Gwalior	25.08.1988	3.23	Madhya Pradesh
29	Rajadhiraj Industries Ltd	Gwalior	18.11.1969	2.50	Madhya Pradesh
30	Madhyavart Exxoil Limited	Gwalior	27.01.1992	2.30	Madhya Pradesh
31	South Asian Mushrooms Ltd	Gwalior	30.06.1994	6.10	Madhya Pradesh
32	Sterling Kalk Sand Bricks Ltd.	Gwalior	02.03.1990	4.44	Madhya Pradesh
[12]	NORTHERN REGION				
33	Carewell Hygiene Products Ltd.	Chandigarh	26.08.1987	2.49	UT-Chandigarh
34	Hallmark Drugs & Chemicals Ltd. (Formerly <i>Lifeline Drugs Limited</i>)	Chandigarh	12.12.1991	7.00	Punjab
35	Sukhchain Cements Ltd. (Formerly <i>Ganapati Cements Private Limited</i>)	Chandigarh	15.05.1991	3.65	UT-Chandigarh
36	Kedia Infotech Ltd (Formerly <i>Grives Hotels Ltd.</i>)	Delhi	23.03.1994	4.98	NCT-Delhi
37	Hoffland Investments Ltd. (Formerly <i>Vadra Investments Limited</i>)	Delhi	19.04.1985	2.90	NCT-Delhi
38	Simplex Holdings Ltd.	Delhi	18.05.1985	2.27	NCT-Delhi
39	Star Electronics Ltd.	Delhi	19.03.1993	2.47	NCT-Delhi
40	Zed Investments Ltd.	Delhi	16.11.1993	2.80	NCT-Delhi

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(1)	(2)	(3)	(4)	(5)	(6)
41	Rizvi Exports Ltd.	Kanpur	17.11.1993	3.65	Uttar Pradesh
42	Shefali Papers Ltd.	Kanpur	20.03.1991	2.57	Uttar Pradesh
43	Siddhartha Pharmachem Ltd.	Kanpur	31.03.1987	12.00	Uttar Pradesh
44	Vidiani Agrotech Industries Ltd.	Kanpur	13.07.1992	2.80	Uttar Pradesh
[16]	SOUTH-EASTERN REGION				
45	Aditya Alkaloids Ltd	Hyderabad	31.07.1991	3.55	Andhra Pradesh
46	Canara Credit Ltd	Hyderabad	08.02.1995	2.49	Andhra Pradesh
47	Daisy Systems Limited	Hyderabad	17.11.1993	1.31	Andhra Pradesh
48	Deccan Petroleum Ltd	Hyderabad	21.01.1988	4.57	Andhra Pradesh
49	Imap Technologies Limited	Hyderabad	06.12.1999	1.80	Andhra Pradesh
50	Kisha Impex Ltd (Formerly <i>Kamakshi Housing Finance Ltd.</i>)	Hyderabad	06.12.1994	5.71	Andhra Pradesh
51	Orpine Systems Limited	Hyderabad	16.12.1999	2.71	Andhra Pradesh
52	Raam Tyres Ltd [Formerly (two names) : <i>Chhakri Tyres & Tubes Ltd Or Rhino Tyres Ltd</i>]	Hyderabad	13.07.1988	9.59	Andhra Pradesh
53	Sai Graha Finance & Engineering Ltd	Hyderabad	24.02.1993	4.05	Andhra Pradesh
54	Sequel Soft India Limited	Hyderabad	11/6/1997		Andhra Pradesh
55	Sibar Media & Entertainment Limited	Hyderabad	12.03.1999	3.50	Andhra Pradesh
56	Sibar Software Services (India) Limited	Hyderabad	23.09.1999	3.50	Andhra Pradesh
57	Swal Computers Limited	Hyderabad	30.01.1996	2.60	Andhra Pradesh
58	Visie Cyber Tech Limited	Hyderabad	16.06.1997	1.40	Andhra Pradesh
59	Flora Wall Coverings Ltd	Bangalore	28.07.1989	5.82	Karnataka
60	Ocean Knits Ltd	Bangalore	30.06.1992	2.61	Karnataka
[08]	WESTERN REGION				
61	Hitesh Textile Mills Ltd.	Mumbai	09.02.1994	7.48	Madhya Pradesh
62	Caldyn Aircon Ltd.	Mumbai	19.09.1995	4.45	Maharashtra
63	Global Exhibitions Limited. (Formerly <i>Global Network Limited</i>)	Mumbai	18.05.1994	4.45	Andhra Pradesh
64	Ichakalanji Soya Ltd ("Ichalkaranji Soya Ltd.")	Mumbai	16.04.1991	2.00	Maharashtra
65	Realtime Finlease Ltd	Mumbai	29.07.1991	3.75	Maharashtra

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(1)	(2)	(3)	(4)	(5)	(6)
66	Rusoday & Company Ltd	Mumbai	27.02.1985	0.94	Maharashtra
67	Sparkle Foods Ltd	Mumbai	31.07.1986	5.00	Maharashtra
68	Vipul Securites Ltd	Mumbai	11.08.1994	3.00	Maharashtra
[09]	SOUTHERN REGION				
69	Amigo Exports Ltd	Chennai	17.11.1989	3.30	Tamil Nadu
70	Crestworld Marines Ltd	Chennai	28.11.1994	4.38	Tamil Nadu
71	Ma Capital Market Services Ltd	Chennai	14.08.1991	1.44	Tamil Nadu
72	Nagarjuna Jiyo Industries Ltd	Chennai	25.05.1992	2.73	Tamil Nadu
73	Novel Finance (I) Ltd (Formerly <i>P K Vaduvammal Finance & Investments Ltd</i>)	Chennai	07.06.1990	1.50	Tamil Nadu
74	Panggo Exports Ltd	Chennai	09.07.1993	2.47	Tamil Nadu
75	AVR Securities Limited	Coimbatore	14.11.1994	2.47	Tamil Nadu
76	Global Blooms India Ltd	Coimbatore	30.12.1994	2.10	Tamil Nadu
77	Shyam Printers & Publishers Ltd.	Coimbatore	02.06.1992	2.25	Tamil Nadu
