

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 3928
ANSWERED ON FRIDAY, THE 10TH AUGUST, 2018
[SHRAVANA 19, 1940 (SAKA)]**

PROCEEDING AGAINST ONLINE EDUCATION SERVICE PROVIDERS

QUESTION

**3928. SHRI CHANDRA PRAKASH JOSHI:
SHRI NARANBHAI KACHHADIYA:
SHRI RAMDAS C. TADAS:**

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

कारपोरेट कार्य मंत्री

- (a) whether the Government has received any complaint against fraud done by online education service providers Educomp Solutions Limited and if so, the details thereof;**
- (b) whether the Government is planning to take action against the Educomp Solutions Limited, if so, the details thereof and if not, the reasons therefor;**
- (c) whether the Educomp Solutions Limited has defaulted against the loan of around Rs.3000 crores taken by different entities including State Bank of India and if so, the details thereof;**
- (d) whether any legal action has been taken by the Government against the said erring company, if so, the details thereof and if not, the reasons therefor;**
- (e) The steps taken/being taken by the Government/RBI to recover outstanding loans from the Educomp Solutions Limited; and**
- (f) whether a case is pending against the Educomp Solutions Limited in NCLT Delhi and if so, the details thereof?**

ANSWER

**MINISTER OF STATE FOR LAW AND
JUSTICE AND CORPORATE AFFAIRS**

(SHRI P. P. CHAUDHARY)

(a) to (e): Yes, Madam. The Government has received complaints against Educomp Solutions Limited and inspection was conducted under section 206(5) of the Companies Act, 2013. Further action in this case is under consideration.

(f): It is submitted that the Company has filed a Petition before the Hon'ble National Company Law Tribunal (NCLT), Principal Bench, New Delhi to initiate Corporate Insolvency Resolution Process (CIRP) under section 10 of the Insolvency & Bankruptcy Code, 2016 and the Hon'ble NCLT vide its order dated 30.05.2017 has admitted the Petition.
