

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 490  
ANSWERED ON FRIDAY, THE 20<sup>th</sup> JULY, 2018/  
ASHADHA 29, 1940 (SAKA)**

**INTENSIVE REVIEW OF COMPANIES LAW ADMINISTRATION**

**QUESTION**

**490. SHRI K. PARASURAMAN:**

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

**कारपोरेट कार्य मंत्री**

**(a) whether the Government is going to take fresh initiative to carry out an 'intensive review' of the administration of companies law as part of efforts to prevent instances of corporate fraud; and**

**(b) if so, the details thereof?**

**ANSWER**

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

**(SHRI P. P. CHAUDHARY)**

**(श्री पी. पी. चौधरी)**

विधि और न्याय एवं कारपोरेट कार्य मंत्रालय में राज्य मंत्री

**(a) & (b):- The Ministry is not considering any such proposal as section 447 of the Companies Act, 2013 already provides for punishment for fraud. The said Section has also been included as Scheduled offence in the Schedule, in Part A, in paragraph 29 of the Prevention of Money-Laundering Act, 2002 vide Finance Act, 2018 (No. 13 of 2018).**

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