

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
LOK SABHA

UNSTARRED QUESTION NO. 492

TO BE ANSWERED ON THE 20<sup>TH</sup> JULY 2018/ ASHADHA 29, 1940 (SAKA)

**Non-Transparent Transaction**

**492. DR. KIRIT SOMAIYA:**

Will the Minister of FINANCE be pleased to state:

- (a) the present status of action taken by the Ministry and other concerned authorities against the non-transparent financial/banking transaction of M/s Gammon India Limited;
- (b) whether the forensic audit of the company has been started by the appointed Forensic Auditors and if so, the details thereof and if not, the reasons therefor;
- (c) whether all other concerned Ministries/Department have initiated action against the company, if so, the details thereof; and
- (d) the time by which the audit will be completed and the report on action taken against the company will be furnished?

**ANSWER**

**Minister of State in the Ministry of Finance  
(SHRI SHIV PRATAPSHUKLA)**

(a) to (d): Reserve Bank of India (RBI) has informed that it had conducted scrutiny in 28 banks having exposure to Gammon India Ltd. and its Group companies. The observations have been flagged for further examination during the current supervisory assessment of these banks. Forensic audit has commenced, and a timeframe of four weeks has been indicated in this regard.

Further, the Ministry of Corporate Affairs has informed that it has ordered inspection of the books and papers of Gammon India Ltd. under the provisions of section 206(5) of the Companies Act, 2013, *vide* its order dated 23.5.2018.

Department of Revenue, Central Board of Direct Taxes has informed that based on the facts and circumstances of each case, Income-Tax Department takes necessary action as per the provisions of Income-Tax Act, 1961 in appropriate cases. The Department has further informed that disclosure of information in respect of specific assessee can not be made except as per provisions of section 138 of the Income-Tax Act.

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