

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 760
ANSWERED ON FRIDAY, THE 14TH DECEMBER, 2018
[AGRAHAYANA 23, 1940 (SAKA)]

CORPORATE FRAUDS

QUESTION

760. DR. A. SAMPATH:

Will the Minister of CORPORATE AFFAIRS
be pleased to state:

कॉर्पोरेट कार्य मंत्री

- (a) whether the Government has taken/proposes to take steps to check corporate frauds including Multinational Corporations (MNCs) across the country;
- (b) if so, the details thereof and the investigation undertaken by the Government during the last three years, company-wise; and
- (c) whether the Government has levied penalty after such investigation and 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 कॉर्पोरेट कार्य मंत्रालय में राज्य मंत्री

(a) & (b): Government has established Serious Fraud Investigation Office (SFIO) to look into serious corporate frauds including those by Multinational Companies (MNCs). 67 investigations involving 520 companies were assigned to SFIO in last three years. Further, 124 investigations have also been assigned to Regional Directors (RDs) and Registrars of Companies (ROCs) in last three years.

(c): During the last three years, 95 complaints were filed before various courts of appropriate jurisdiction in respect of the offences/ non compliances reported in the investigation reports. Further an amount of Rs. 6,90,140/- has been collected as fine ordered by the courts during the above said period.
