

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO. 2481

ANSWERED ON MONDAY, THE 8th JULY, 2019/ ASHADHA 17, 1941 (SAKA)

SUSPICIOUS IRREGULARITIES DURING DEMONETISATION

QUESTION

2481 : SHRI CHANDAN SINGH

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

कॉर्पोरेट कार्य मंत्री

- (a) whether several corporate entities Committed suspicious economic irregularities during the years following demonetisation;**
- (b) if so, the details and the reaction of the Government in this regard;**
- (c) whether the Government has implemented any scheme for the development of the industries in this sector; and**
- (d) if so, the increase in the turnover of these industries during the last three years along with the percentage of employment avenues created?**

ANSWER

THE MINISTER OF STATE FOR FINANCE

AND CORPORATE AFFAIRS

(SHRI ANURAG SINGH THAKUR)

वित्त एवं कॉर्पोरेट कार्य मंत्रालय में राज्य मंत्री

(श्री अनुराग सिंह ठाकुर)

(a) & (b): Yes. Central Government on the basis of information received from banks noted that 68 companies deposited money and withdrawn the same amount from their bank accounts during post demonetisation in exceptional manner. 19 investigations were assigned to Serious Fraud Investigation Office (SFIO) and 49 investigations were also assigned to Regional Directors (RDs) of Ministry of Corporate Affairs. Registrars of Companies (ROCs) of Ministry of Corporate Affairs had filed 06 prosecutions for fraud under section 447 of the Companies Act, 2013 and 02 more prosecutions will be filed shortly. Further, prosecutions have also been filed under the Companies Act, 2013 for non-compliance of provisions on acceptance of deposits, for non-corporation with Inspectors, for damages for fraud, for non-compliance of provisions on number of directors, for purchase by company or giving of loans by company for purchase of its own share. Further an application has been filed under the Companies Act, 2013 before Hon'ble NCLT for relief.

Wherever required matter is referred to ICAI, SEBI, Income Tax Department, RBI/ Reports are shared with them. In some cases matter is ordered for re-examination and also for conducting inspection under section 206(5) of the Companies Act, 2013.

(c) & (d): No such information is available with the Ministry of Corporate Affairs.
