

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UN-STARRED QUESTION NO. 2409
ANSWERED ON MONDAY, AUGUST 1, 2022/ Sravana 10, 1944 (SAKA)
CORPORATE FRAUDS
QUESTION

2409. ADV. A.M. ARIFF:

Will the Minister of CORPORATE AFFAIRS

be pleased to state:

- (a) whether the Government has taken note of the increasing number of corporate frauds in the country and if so, the details thereof and the action taken thereon;**
- (b) whether the Government is aware that the country has been losing approximately Rs. 100 crores per day due to corporate frauds and if so, the action taken thereon;**
- (c) whether the Security and Exchange Board of India (SEBI) has identified any companies that have committed fraud from Financial Year 2020-21 to Financial Year 2022-23 till date; and**
- (d) if so, the details thereof including the names of the companies and amount involved?**

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING; AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS

[RAO INDERJIT SINGH]

(a): The Ministry of Corporate Affairs (MCA) takes action on Corporate Frauds as defined under the Companies Act 2013 and as per procedure laid out therein. As on date, 119 cases of serious fraud have been assigned for investigation to the Serious Fraud Investigation Office (SFIO) from 2017-18 till date.

(b): No such information is available.

(c) and (d): Security and Exchange Board of India (SEBI) has informed that SEBI has not identified any listed company that has committed corporate fraud during the Financial Years 2020-21; 2021-22 and 2022-23 (upto June 30, 2022).
