

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 3213  
ANSWERED ON FRIDAY, THE 07<sup>TH</sup> AUGUST, 2015  
[SHRAVANA 16, 1937 (SAKA)]**

**INVESTIGATION OF MMTC**

**QUESTION**

**3213. DR. KIRIT SOMAIYA:**

**Will the Minister of CORPORATE AFFAIRS**

**be pleased to state:**

- (a) the present status of National Spot Exchanges Ltd (NSEL) investigation on Minerals and Metals Trading Corporation (MMTC);**
- (b) whether the Government has received complaints against MMTC;**
- (c) if so, the details thereof;**
- (d) whether Central Bureau of Investigation (CBI) has investigated the said complaints so far;**
- (e) if so, the details and the outcome thereof; and**
- (f) the action taken by the Government thereon?**

**ANSWER**

**THE MINISTER OF CORPORATE AFFAIRS**

**(SHRI ARUN JAITLEY)**

**(a) The Ministry of Corporate Affairs has not ordered any investigation into the affairs of Minerals and Metals Trading Corporation (MMTC). CBI has registered, a case RC No.5(E)/2014 to look into the losses incurred by MMTC on the NSEL platform.**

**(b) & (c) Ministry of Corporate Affairs has received one complaint from Shri. R. K. Tanwar, alleging undue favour extended to M/s. National Spot Exchange Limited (NSEL) and money placed with NSEL for trading in spot contracts for purchase/sale of agro commodities.**

**(d) to (f) CBI had registered one complaint N.13/2014 against Director, MMTC in connection with losses in Gold trade which has been closed on 01.09.2014.**

**CBI has registered five cases against officials of MMTC details of which are as per annexure.**

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**Annexure to Lok Sabha Unstarred Question No.3213 for 7.8.2015 regarding  
Investigation of MMTC.**

**Details of cases registered against MMTC officials by CBI**

<b>Sl. No.</b>	<b>Complaint No. / Case No.</b>	<b>Brief Allegation</b>	<b>Present status</b>
<b>1</b>	<b>PE 2(E)/2013</b>	<b>Regarding losses incurred by MMTC on NSEL platform.</b>	<b>The enquiry has been converted into a regular case.</b>
<b>2</b>	<b>RC 5(E)/2014</b>	<b>-do-</b>	<b>Under investigation</b>
<b>3</b>	<b>RC 1(A)/2013</b>	<b>Criminal conspiracy and abuse of official position by officials of MMTC by dishonestly and fraudulently showing undue favour to a private firm in the matter of buyers credit scheme facility.</b>	<b>Under trial</b>
<b>4</b>	<b>PE 3(A)/2013</b>	<b>Regarding purchase of 163 Kgs of silver coins from a private firm by circumventing tender guidelines and rules of the company.</b>	<b>The enquiry has been converted into a regular case.</b>
<b>5</b>	<b>RC 22(A)/2013</b>	<b>-do-</b>	<b>Under investigation</b>

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