

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
STARRED QUESTION NO. 205
ANSWERED ON FRIDAY, THE 11TH MARCH, 2016
[PHALGUNA 21, 1937 (SAKA)]**

PONZI COMPANIES

QUESTION

***205. DR. MANOJ RAJORIA:**

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

- (a) the number of companies that have vanished after raising public money during the last three years, State/UT-wise and company-wise;**
- (b) whether the Government has taken action against such companies, if so, the details thereof;**
- (c) whether there is any mechanism to monitor these companies so as to ensure that investors are not cheated by any company, if so, the details thereof; and**
- (d) the steps taken/being taken by the Government to tighten the grip on ponzi companies in the country?**

ANSWER

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY)

(a) to (d) A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (d) OF THE STARRED QUESTION NO. 205 FOR ANSWER IN LOK SABHA ON 11.03.2016

(a) to (c) In complaints of serious nature involving companies which have defaulted after raising money from the Public, the Ministry of Corporate Affairs orders investigation into the affairs of such companies u/s 210 and 212 of the Companies Act, 2013. 164 cases pertaining to so called “chit fund / Ponzi companies” have been assigned to Serious Fraud Investigation Office (SFIO) for investigation in this regard. (Annexure-I).

(d) Government has taken a number of measures to check cases of corporate frauds and protect interests of the investors, including:

(i) ‘Fraud’ as a substantive offence has been introduced in the Companies Act, 2013.

(ii) Statutory status has been granted to the SFIO under the Companies Act, 2013.

(iii) Stricter norms of Corporate Governance and their implementation have been built in to the Companies Act, 2013.

(iv) Greater application of technology for early/ preliminary identification of cases involving frauds through data analysis and usage of forensic tools, etc., is being promoted.

ANNEXURE REFERRED TO IN THE REPLY TO PARTS (a) TO (c) OF THE STARRED QUESTION NO. 205 FOR ANSWER IN LOK SABHA ON 11.03.2016

MLM/CHIT FUND/PONZI CASES AS ON 31.12.2015

S.NO.	PARTICULARS	REPORT SUBMITTED ON	REMARKS
1.	Goldquest International Pvt. Ltd.	05.03.2012	
2.	Questnet Enterprises India Pvt Ltd.		
3.	City Limouzines (India) Ltd.	31.01.2012	
4.	Abcindya Networks Pvt. Ltd.	12.12.2012	
5.	M/s Speakasiaonline	15.09.2014	
6.	M/s Tulsiyat Tek Pvt. Ltd.		
7.	M/s Seamless Outsourcing LLP		
8.	M/s Unigateway 2U Trading Pvt. Ltd.	31.03.2014	
9.	M/s Unipay2U Marketing Pvt. Ltd		
10.	M/s Unipay Creative Business Pvt. Ltd.		
11.	M/s Unipay2U Production Pvt. Ltd		
12.	M/s Basil International Ltd.	31.03.2014	
13.	M/s Vamshi Chemicals Ltd.		
14.	M/s Nixil Pharmaceuticals Specialities Ltd.		
15.	M/s Appeline Cosmetics & Toiletries Ltd.		
16.	M/s Basil Express Ltd.		
17.	M/s Saradha Realty India Ltd.	04.07.2014	
18.	M/s Saradha Agro Development Ltd.		
19.	M/s Saradha Exports Ltd.		
20.	M/s Saradha Shopping Mall Pvt. Ltd.		
21.	M/s Saradha Printing & Publication Pvt. Ltd.		
22.	M/s Saradha Tours & Travels Pvt. Ltd.		
23.	M/s Saradha Education Enterprise Ltd.		
24.	M/s Saradha Construction Company Pvt. Ltd.		
25.	M/s Saradha Garden Resorts & Hotel Pvt. Ltd.		
26.	M/s Saradha Landmark Cement Pvt. Ltd.		
27.	M/s Rose Capital Ltd.	03.12.2014	
28.	M/s Bengal Media Pvt. Ltd.		
29.	M/s Bhasank Food Pvt. Ltd.		
30.	M/s Global Automobiles Ltd.		
31.	M/s Rose Valley Real Estate & Construction Ltd.		
32.	M/s Rose Valley Industries Ltd.		
33.	M/s Silver Valley Communications Ltd.		
34.	M/s Rose Valley Food Beverages Ltd.		
35.	M/s Rose Valley Marketing India Ltd.		

36.	M/s Rose Valley Infotech Pvt. Ltd.		
37.	M/s Rose Valley Hotels & Entertainment Ltd.		
38.	M/s Rose Valley Projects Ltd.		
39.	M/s Rose Valley Patrika Ltd.		
40.	M/s Rose Valley Films Ltd.		
41.	M/s Modern Investment Traders Pvt. Ltd.		
42.	M/s Rose Valley Travels Pvt. Ltd.		
43.	M/s Brand Value Communications Ltd.		
44.	M/s Rose Valley Housing Development Finance Corporation Ltd.		
45.	M/s Rose Valley Airlines Ltd.		
46.	M/s Rose Valley Fashions Pvt. Ltd.		
47.	M/s Rupasi Bangla Projects India Ltd.		
48.	M/s Rupasi Bangla Media & Entertainment Ltd.		
49.	M/s Rose Valley Realcom Ltd.		
50.	M/s Sunshine India Land Developers Ltd.	27.04.2015	
51.	M/s Sunshine Mutual Benefit Ltd.		
52.	M/s Sunshine Land Projects Ltd.		
53.	M/s Sahu Investment Mutual Benefit Company Ltd.		
54.	M/s Sahu Investment Corporation Ltd.		
55.	M/s Nirmala Sahu Business Complex Pvt. Ltd.		
56.	M/s Shiv Nests Pvt. Ltd.		
57.	M/s Synergy Tie-Up Pvt. Ltd.		
58.	M/s Nirmala Dwellings Pvt. Ltd.		
59.	M/s Icore E-services Ltd.	04.09.2015	
60.	M/s Icore Apparels Pvt. Ltd.		
61.	M/s Icore Paints Pvt. Ltd.		
62.	M/s Icore Iron & Steel Pvt. Ltd.		
63.	M/s Icore Super Cements Pvt. Ltd.		
64.	M/s Riju Cement Ltd.		
65.	M/s Mega Mould India Ltd.		
66.	M/s Papyrus Infotech Pvt. Ltd.		
67.	M/s Icore Global Medicines Pvt. Ltd		
68.	M/s Icore Jewellery & Gems Pvt. Ltd.		
69.	M/s Icore Polyfab Pvt. Ltd.		
70.	M/s Icore Housing Finance Corpn. Ltd.		
71.	URO Infra Reality India Ltd.	31.12.2015	
72.	URO Hotels and Resorts India Ltd.		
73.	URO Hygienic Foods Ltd.		
74.	URO Infotech Ltd.		
75.	URO Lifecare Ltd.		
76.	URO Trexim Ltd.		
77.	URO Autotech Ltd.		
78.	URO Agro India Ltd.		

79.	URO Walkers Ltd.		
80.	Mangalam Agro Products. Ltd. (Kolkata)	22.12.2015	
81.	Shark Communications Pvt. Ltd.	--	UNDER PROGRESS
82.	Hitech Computech Pvt. Ltd.		
83.	Konichiva Builders Pvt. Ltd.		
84.	Bharti Properties Pvt. Ltd.		
85.	Heena Developers Pvt. Ltd.		
86.	Saksham Infocom Pvt. Ltd.		
87.	North India Securities Pvt. Ltd.		
88.	Krishna Infomedia Pvt. Ltd.		
89.	DMC Education Ltd.		
90.	T and G Edutech Pvt. Ltd. (formerly known as 'Centenary Software Pvt. Ltd.')		
91.	Ramel Industries Ltd	--	UNDER PROGRESS
92.	Gan Laboratory Pvt. Ltd.		
93.	Ramel Mart Pvt. Ltd.		
94.	Ramel Media and Advertising Pvt. Ltd		
95.	Ramel Real Estate & Infrastructure Ltd.		
96.	Ramel Sea Food Ltd.		
97.	Tamanna IT Solutions Ltd.		
98.	Ramel Pharma Ltd.		
99.	Ramel Hospitality Pvt. Ltd.		
100.	Ramel Infotech Pvt. Ltd.		
101.	Ramel Agrotech Ltd.		
102.	Ramel Hotel & Resorts Pvt. Ltd.		
103.	Ramel Impex Pvt. Ltd.		
104.	Ramel Insurance Agency Pvt. Ltd.		
105.	Cygnus Publishers Ltd.		
106.	Ramel Bio Fertilizer Pvt. Ltd		
107.	Rahul Hi Rise Ltd.	--	UNDER PROGRESS
108.	Shrishti Abha Food & Beverage Pvt. Ltd.		
109.	Rahul Media & Entertainment Ltd.		
110.	Rahul Wood Works Pvt. Ltd.		
111.	Veekayen Properties Pvt. Ltd.		
112.	Hotel Sea-Coast Pvt. Ltd.		
113.	Rahul Bhumi Vikas Ltd.		
114.	Rahul Heights Ltd.		
115.	Rahul Real Estate Projects Ltd.		
116.	Rahul Inn Hospitality Ltd.		
117.	Ideas Realcon Ltd.		
118.	Ideas Real Estate Ltd.		
119.	Ideas Healthcare Ltd.		
120.	Ideas Broking Ltd.		
121.	Zenix Technologies Pvt. Ltd		
122.	Adventus Creations Pvt. Ltd.		
123.	Seashore Securities Ltd.	--	UNDER PROGRESS
124.	Seashore Agriculture Promotion Company Pvt. Ltd.		

125.	Seashore Healthcare Pvt. Ltd.		
126.	Seashore Pharmaceuticals Pvt. Ltd.		
127.	Seashore Courier & Cargo Private Ltd.		
128.	Seashore Diary Products Pvt. Ltd		
129.	Seashore Portfolio Management Services Ltd.		
130.	Seashore Consultancy & Construction Private Ltd.		
131.	Falcon Consultancy Private Limited		
132.	Royal Purple Hotels Private Limited		
133.	Sagiarien Systems Private Ltd		
134.	Florance Biotech Private Limited		
135.	Saubhagya Drinks Private Limited		
136.	Sri Krishna Agriculture Pvt. Ltd.		
137.	Jatish Agro and Oil Products Pvt. Ltd.		
138.	Sagar Media & Entertainment Pvt. Ltd.		
139.	Seashore Capital Pvt. Ltd.		
140.	Seashore Shipping Company Pvt. Ltd.		
141.	Saradha Housing Pvt. Ltd.	30.09.2015	
142.	Ambujaatripuri Infra (India) Ltd.	--	UNDER PROGRESS
143.	Ambujaatripuri Business Private Ltd.		
144.	Artha Tatwa Consultancy Private Ltd.		
145.	Artha Tatwa World Ventures Pvt. Ltd.		
146.	Artha Tatwa Food Mart Private Ltd.		
147.	Artha Tatwa Capital Limited		
148.	Ambujaatripuri Engineering Pvt. Ltd.		
149.	Orisha Health & Medical Research Institute		
150.	Goldmine Food Products Ltd.	--	UNDER PROGRESS
151.	Goldmine Agro Ltd.		
152.	Classic Resources Ltd		
153.	Goldmine Industries Ltd.		
154.	Goldmine Height Pvt. Ltd		
155.	Goldmine Hotel & Resorts Pvt. Ltd.		
156.	Goldmine Advisories India Pvt. Ltd.		
157.	Goldmine Health Care Pvt. Ltd.		
158.	Samruddha Jeevan Foods Ltd.	--	UNDER PROGRESS
159.	Sai Prasad Foods Ltd.	--	UNDER PROGRESS
160.	Sai Prasad Properties Ltd.		
161.	Saiprasad Corporation Ltd.		
162.	Utkarsha Plotters and Multi Agro Solutions India Ltd.	--	UNDER PROGRESS
163.	PGF Ltd.	--	UNDER PROGRESS
164.	PACL Ltd.		
