

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1051
ANSWERED ON:23.11.2001
DEFAULTING NON BANKING COMPANIES
BAHADUR SINGH KOLI

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government have identified those Non-banking defaulter companies which do not file their balance-sheet, account of loss and profit and annual statements each year;
- (b) if so, whether the Government have issued notices to these companies;
- (c) if so, the names of these 15 major companies to whom notices have been served; and
- (d) the action proposed to be taken against the companies who have not filed their documents even after several warnings?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b), (c) & (d) :- Reserve Bank of India (RBI) has reported that Non-Banking Finance Companies (NBFCs) are required to file the Balance Sheet and Profit & Loss Account statement to Registrar of Companies as per Companies Act, 1956. However, as per Directions issued by RBI, the NBFCs which are holding/accepting public deposits are also required to furnish a copy of the Balance Sheet and Profit & Loss Account to the Bank. The Bank is following with the companies which are not furnishing the Balance Sheet/Profit & Loss Account within the prescribed time limit and also have taken action such as cancellation of Certificate of Registration (COR)/ rejection of COR, issuance of Show Cause Notice, filing of criminal complaints/prohibition from acceptance of public deposits etc. for non submission of Balance Sheet and also for other supervisory concerns. The name of some companies which have not submitted Balance Sheet, Profit & Loss Account for the year ended 31.03.2000/2001 is given below :-

- (1) Prudential Capital Markets Limited
- (2) Janapriya finance & Industrial Investment (I) Ltd.
- (3) Lynx India Ltd.
- (4) Rapti Nidhi Limited
- (5) Nagarjuna Finance Ltd.
- (6) Asia Pacific Investment Trust Ltd.
- (7) EBF Finance Ltd.
- (8) Midwest India Industries Ltd.
- (9) Pennar Paterson Ltd.
- (10) Crystal Credit Corporation
- (11) Danesh Motor Finance Co. Pvt. Ltd.
- (12) Haryana Credit & Leasing
- (13) Sagar Suri Estate & Finance Ltd.
- (14) Madhur Leasing Limited
- (15) Allianz Capital & Management Services Limited.