

**GOVERNMENT OF INDIA  
LAW , JUSTICE AND COMPANY AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:6442  
ANSWERED ON:08.05.2000  
DISAPPEARED COMPANIES  
SRIPRAKASH JAISWAL

**Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:**

- (a) whether Lucknow Bench of Allahabad High Court has ordered Security Exchange Board of India and Department of Company Affairs to identify the 80 companies which are reported to have disappeared after taking the money from public;
- (b) if so, the action taken by the Government in this regard;
- (c) the details of investment made by the bank and financial institutions in these companies;
- (d) whether any of these companies have been identified;
- (e) if so, the details of those companies thereof;
- (f) the action taken by the Government against each of them; and (g) the steps taken by the Government to protect the interest of small investors?

**Answer**

MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS

( SHRI RAM JETHMALANI)

(a) Lucknow Bench of Allahabad High Court ordered Security Exchange Board of India and Department of Company Affairs to indicate as to what action has been taken against the 80 companies which have been identified by them as vanishing companies.

(b) A statement indicating the action taken by the Department of Company Affairs against the 80 companies identified by Security Exchange Board of India as vanishing companies and mentioned by the Midas Touch Investors Association in the writ petition has been sent to Addl Central Government Standing Counsel in the matter to file the same on the next date of hearing in compliance with the directions given by the Hon`ble High Court.

(c) The information is being collected and will be laid on The Table of the House.

(d) to (f) A statement indicating the action taken against these 80 companies is enclosed

(Annexure -A).

(g) A provision has been made in Clause 122 of the Companies (Second Amendment) Bill, 1999 introduced in Lok Sabha on 23.12.1999 that a public company having :-

(a) a paid - up capital of five crore rupees or more;

(b) one thousand or more small shareholders shall have at least one director elected by such small shareholders. For this purpose `small shareholders` means a shareholder holding shares of nominal value of twenty thousand rupees or less in a public company.

**STATEMENT INDICATING THE ACTION TAKEN AGAINST 80 COMPANIES IDENTIFIED BY SEBI AS VANISHING COMPANIES AND MENTIONED BY MIDAS TOUCH INVESTORS ASSOCIATION IN THE WRIT PETITION NO.760 (MB) OF 2000**

**VADODARA STOCK EXCHANGE**

Sl.No. Name of the Company Remarks /Comments of ROC

1. ADVANCE BIO-COAL (INDIA) LTD. Prosecution launched for non filing of Balance Sheet & Annual Returns (B/S & A/R). Action Under Section (u/s) 209A initiated.

2. EFCON SECURITIES LTD. Under liquidation vide winding order dt.24.11.98.
3. MAA LEAFIN & CAPITAL LTD. Prosecution filed on 13.7.99 for non filing of B/S & A/R. Action u/s 209A initiated.
4. SHUBHAM GRANITES LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
5. SURYADEEP SALT REFINERY Prosecution filed for non filing of B/S & A/R. & CHEMICAL WORKS LTD. Action u/s 209A initiated
6. BHAVNA STEEL CAST LTD. Not available. Prosecution filed for non filing of B/S & A/R. Police complaint made.

#### LUDHIANA STOCK EXCHANGE

- 7 CAREWELL HYGIENE PRODUCTS LTD. Prosecution for non filing of B/S and A/R filed. Action u/s 209A initiated.
8. SEEMA INDUSTRIES LTD. This Company was listed as a sick industrial Co. by BIFR and has recommended for wound up.
9. SUCKCHAIN CEMENT LTD. Filing position up-to-date. Inspection u/s 209A is being conducted.

#### BOMBAY STOCK EXCHANGE

10. CALDYN AIRCON LTD. Prosecution launched for non filing of A/R & B/S.
11. DIGITAL LEASING & FINANCE LTD. Prosecution launched for non filing of A/R & B/S. Action u/s 209A initiated.
12. FINTECH COMMUNICATION LTD. Prosecution launched for non filing of B/S & A/R. Action u/s 209A initiated.
13. HITESH TEXTILE MILLS LTD. Prosecution launched for non filing of B/S & A/R. Action u/s 209A initiated.
14. ICHALKARANJI SOYA LTD. Reply received from the company. Prosecution launched for non filing of B/S & A/R
15. LYMPHA LABORATORIES LTD. Under Liquidation.
16. PASHUPATI CABLES LTD. Prosecution launched for non filing of B/S & A/R. Action u/s 209A initiated.
17. REALTIME FINLEASE LTD. Prosecution launched for non filing of B/S & A/R. Action u/s 209A initiated.
18. SPARKLE FOODS LTD. Prosecution launched for non filing of B/S & A/R.
19. WALKER INDIA LTD. Prosecution launched for non filing of B/S & A/R.
20. VPUL SECURITIES LTD. Prosecution launched for non filing of B/S & A/R.
21. GAZI SECURITIES LTD. Prosecution launched for non filing of B/S & A/R.

#### COIMBATORE STOCK EXCHANGE

22. AVR SECURITIES LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
23. GLOBAL BLOOMS (INDIA) LTD. Not Available. Police Complaint made. Prosecution launched for non filing of B/s & A/R. Action u/s 209A initiated.
24. NAVAKKARAI SPINNERS LTD. Not Available. Police Complaint made. Prosecution launched for non filing of B/S & A/R. Action u/s 209A initiated.
25. PAPPILON EXPORTS LTD. Not available. Prosecution filed for non filing. Action u/s 209A initiated. Police Complaint has also been launched.
26. SHYAM PRINTS & PUBLISHERS LTD. Not available. Police complaint launched. Prosecution launched. Inspection u/s 209A has also been taken up.

#### CALCUTTA STOCK EXCHANGE

27. AUROMA COKE LTD. Filing positon up-to-date.
28. ESSKAY TELECOM Prosecution have been launched for non-filing of B/S and A/R

#### HYDERABAD STOCK EXCHANGE

29. ADITYA ALKALOIDS Prosecution launched for non filing of B/S & A/R.  
Action u/s 209A initiated.
30. AQUA DEV INDIA LTD. Prosecution launched for non filing of B/S & A/R.  
Action u/s 209A initiated.
31. KAMAKSHI HOUSING FINANCE LTD. Prosecution launched for non filing of B/S & A/R.  
Action u/s 209A initiated.
32. PREMIER AQUA FARMS LTD. Prosecution launched for non filing of B/S & A/R.  
Action u/s 209A initiated.

#### MADRAS STOCK EXCHANGE

33. AMIGO EXPORTS LTD. Not available. Prosecution launched for non filing of B/S & A/R. Police complaint also made.  
Action u/s 209A initiated.
34. UNICORN PHARMACEUTICALS INDIA LTD. Under liquidation.

#### BANGALORE STOCK EXCHANGE

35. READY FOODS LTD. The Company was placed under liquidation vide court order dated 27.3.97 and subsequently the winding up order was recalled vide Court Order dt.6.11.98. Accordingly, Prosecution is launched for non filing of B/S & A/R for 1998.
36. WINFARM AGRO INDUSTRIES LTD. Prosecution launched for non-filing of B/S & A/R.  
Action u/s 209A initiated.
37. ACME SPINNERS LTD. Filing position uptodate. Action u/s 209A initiated.

#### DELHI STOCK EXCHANGE

38. ALPS MOTOR FINANCE LTD. Filing position up-to-date.
39. CHIRAU FINANCE INVEST. & LEASING LTD. Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
40. CILSON FINANCE & INVST. LTD. Prosecution filed for non filing of B/S & A/R.
41. GRIVS HOTELS LTD. Filing position up-to-date.
42. HALLMARK DRUGS & CHEMICALS LTD. Transferred from Delhi to Punjab. The assets of the company taken over by Punjab State Industrial Development Corporation Ltd.
43. ICP SECURITIES LTD. Not Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated. Police complaint lodged.
44. LAKSHYA SECURITIES & CREDIT HOLDINGS LTD. Not available. Prosecution filed for non filing of B/S & A/R. Police complaint lodged. Action u/s 209A initiated.
45. PATLIPUTRA CREDIT & SECURITIES LTD. Filing position up-to-date.
46. SIMPLEX HOLDINGS LTD. Filing position up-to-date.
47. STAR ELECTRONICS LTD. Not available. Prosecution filed for non filing of B/S & A/R. Police complaint lodged. Action u/s 209A initiated.
48. STAR EXIM LTD. Not Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated. Police complaint lodged.
49. TACTFUL INVST. LTD. Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
50. WELCOME COIR INDUSTRIES LTD. Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
51. GOGA FOODS LTD. Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
52. KALYANI FINANCE LTD. Not available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated. Police complaint made.
53. PARIKSHA FIN-INVEST-LEASE LTD. Filing position up-to-date.
54. RAJGARH INVESTMENTS LTD. Prosecution filed for non filing of B/S & A/R.  
Action u/s 209A initiated.
55. STATUS MGM SERVICES LTD. Prosecution filed for non filing of B/S & A/R.  
Action u/s 209A initiated.
56. ZED INVESTMENTS LTD. Not available. Prosecution filed for non filing of B/S & A/R. Police complaint made. Action u/s 209A initiated.
57. BIG STAR FILMS LTD. Not available. Prosecution filed for non filing Formerly MOON HOLDINGS & CREDIT LTD. of B/S & A/R. Police complaint made. Action u/s 209A initiated.

#### AHMEDABAD STOCK EXCHANGE

58. ANKUSH FINSTOCK LTD. Filing position uptodate. Action u/s 209A initiated.
59. ARROW SECURITIES LTD. Filed upto 1998. Prosecution launched for non filing of B/S & A/R. Action u/s 209A initiated.
60. CHARMS CERAMICS LTD. Filing position up-to-date. Action u/s

- 209A initiated.
61. FRONTLINE FINANCIAL SERVICES LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  62. INTERACTIVE FINANCIAL SERVICES LTD. Available. Prosecution filed on 12.7.99 for non filing of B/S & A/R. Filed documents upto 1999. Action u/s 209A initiated.
  63. NAISARGIK AGRITECH (INDIA) LTD. Prosecution launched for non filing of B/S & A/R. Action u/s 209A initiated.
  64. NILCHEM CAPITAL LTD. Prosecution launched for non filing of B/S & A/R. Filed documents upto 1999. Action u/s 209A initiated.
  65. SHREEJI DYE-CHEM LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  66. SHREE SURGOVIND TRADELINK LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  67. SPIL FINANCE LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  68. DHARUV MAKHAN (INDIA) LTD. Available. Prosecution filed on 13.7.99 for non filing of B/S & A/R . Action u/s 209A initiated.
  69. AMI GANGA INFRASTRUCTURE LTD. Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  70. INTEGRATED AMUSEMENT LTD. Available. Prosecution filed for non filing of B/S & A/R. Filed upto 1998 and AR for 1999 since filed. Action u/s 209A initiated.
  71. GIRISH HOTELS RESORTS AND HEALTH FARM LTD. Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  72. GROWTH AGRO INDUSTTIES LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  73. HI-TECH WINDING SYSTEMS LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  74. ISHAAN INFRASTRUCTURES & SHELTERS LTD. Filing position up-to-date. Action u/s 209A initiated.
  75. KESAR GREENFIELD INTERNATIONAL LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  76. KOME-ON COMMUNICATION LTD. Prosecution filed for non filing of B/S & A/R. Filed upto 1999. Action u/s 209A initiated.
  77. ORIENT TRADELINK LTD. Filing position up-to-date. Action u/s 209A initiated.
  78. MOBILE TELE-COMMUNICATIONS LTD. Available. Prosecution filed for non filing of B/S & A/R. BS for 1998 and AR for 1999 filed. Action u/s 209A initiated.
  79. SHRI MAHALAXMI AGRICULTURAL DEVELOPMENTS LTD. Available. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.
  80. SHIVAM APPARELS EXPORTS LTD. Prosecution filed for non filing of B/S & A/R. Action u/s 209A initiated.