

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

UNSTARRED QUESTION NO:765
ANSWERED ON:22.11.2001
MISAPPROPRIATION OF MONEY BY COMPANIES
SANGEETA KUMARI SINGH DEO

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

- (a) whether various registered companies have changed their declared addresses after selling out their shares or after depositing the capital for earning interest thereby endangering the investors of their money;
- (b) if so, the total number of such companies committing this type of irregularities; and
- (c) the details of the amount alleged to have been misappropriated by these companies?

Answer

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS (SHRI ARUN JAITLEY)

(a),(b) & (c): Yes, Sir. An amount of Rs.958.90 crores is alleged to have been collected through public issue by 176 companies.