

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

UNSTARRED QUESTION NO:5799
ANSWERED ON:30.08.2001
DISAPPEARED COMPANIES
ANANTA NAYAK;SUSHIL KUMAR INDORA

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

- (a) whether some of the companies registered with different Stock Exchanges of the country under SEBI which had collected money from the small investors in the shape of share, deposits or mutual funds since 1994 have wound up their business and disappeared;
- (b) if so, the names thereof alongwith the total amount collected by them; and
- (c) the action taken by the Government against each of them ?

Answer

THE MINISTER OF THE STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS AND SHIPPING (SHRI ARL JAITLEY)

(a) : Yes, Sir.

(b) : Out of 229 companies (as identified by SEBI), only 21 companies were not traceable even after due enquiries by Department of Company Affairs. The names of these companies and amount collected by them through public issue is given in the annexure.

(c) : Prosecution under the provisions of the Companies Act, 1956 were launched against these companies. Besides, police complaints for tracing out these companies and their directors were filed. The matter has also been referred to the concerned State Governments for taking necessary penal action against the concerned/companies.