

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:185
ANSWERED ON:18.02.2009
SATYAM SCAM
Dhanaraju Dr. K.;Owaisi Shri Asaduddin

Will the Minister of FINANCE be pleased to state:

- (a) whether the government has instituted an inquiry into the Satyam Scam;
- (b) if so, the progress made therein so far;
- (c) the total loss suffered by the Government by way of direct and indirect taxes;
- (d) whether the Income Tax Department, Enforcement Directorate and Directorate of Revenue Intelligence have also inquired into the matter; and
- (e) if so, the outcome thereof and further steps taken or being taken by the Government in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

- (a) : Yes, Sir.
- (b) : Various agencies including Serious Fraud Investigation Office, Securities and Exchange Board of India, Andhra Pradesh state CID, etc. are investigating into possible violation of various Acts, Rules and Regulations administered by the respective agencies. In particular, SEBI is investigating possible violations of SEBI Act 1992, SEBI (Prohibition of Fraudulent & Unfair Trade Practices) Regulations, 2003 and SEBI (Prohibition of Insider Trading) Regulations, 1992 among others. SEBI has also ordered inspection of the documents available with the Auditors. Besides, books, records and documents of the company are being examined. SEBI has completed examining and recording statements of both Raju bothers (promoters).
- (c) & (d): Information is being collected and will be laid on the table of the House.
- (e): The outcome of the investigations will be known only once they are completed.