

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:458
ANSWERED ON:25.02.2010
INVESTIGATION OF IT COMPANIES
Pakkirappa Shri S.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Government has received any proposal or recommendation to investigate the working of several IT companies;
- (b) if so, the details of such companies; and
- (c) the action plan prepared to monitor the working of these companies in view of financial scam in a major IT company?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID)

(a): The Ministry of Corporate Affairs has not received any proposal or recommendation from its field offices to investigate the working of several IT companies.

(b): Does not arise.

(c): No action plan has been prepared by this Ministry, specially for monitoring the working of IT companies. However, the regulatory framework under the Companies Act, 1956 is available and used against the defaulting companies as and when warranted.