

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:649
ANSWERED ON:25.02.2010
ACTION AGAINST SATYAM COMPUTERS
Paranjpe Shri Anand Prakash

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Satyam Computers have face punitive action in United States for the violation of regulations of the United States Security Exchange Commission;
- (b) if so, the impact of this action on the share holders of the company; and
- (c) the steps taken by the Government in this regard?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID)

(a) The successor in interest to the Satyam Computer Services Ltd. (SCSL) brought to the notice of Securities and Exchange Board of India (SEBI) that Securities and Exchange Commission (SEC) of the United States of America, vide its letter dated September 17, 2009 offered it the opportunity to make a Wells Submission to a notice from the Commission for action against the company.

(b) & (c) Chairman, SEBI has drawn the attention of Chairman, SEC, USA, to the various steps taken by the Government of India and Enforcement Agencies in India including SEBI regarding action against the wrongdoers and simultaneously for protecting the company and its investors. SEC has also been requested by SEBI to keep in mind the interest of both the Indian and American investors in the company.