

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:6787
ANSWERED ON:06.05.2010
COMMITTEE ON SFIO
Majhi Shri Pradeep Kumar

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether an Expert Committee constituted to examine the issues concerning Serious Fraud Investigation Office (SFIO) has submitted its report;
- (b) if so, the details of the recommendations made in the said report;
- (c) whether the Government has examined the same;
- (d) if so, the details of action so far taken thereon; and
- (e) if not, the reasons for delay?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID)

- (a) & (b) Yes, Sir. The Expert Committee i.e. the Vepa Kamesam Committee has made recommendations in respect of statutory, administrative and organizational changes for improving effectiveness and efficient discharge of duties by SFIO.
- (c) & (d) Yes, Sir. Necessary steps have been initiated to strengthen the SFIO by releasing additional 56 posts. As regards the legislative changes in respect of the definition of corporate frauds etc., necessary suggestions have been made to the Parliamentary Standing Committee on Finance for consideration as the Standing Committee is considering the Companies Bill, 2009.
- (e) Does not arise.