

**GOVERNMENT OF INDIA  
CORPORATE AFFAIRS  
LOK SABHA**

STARRED QUESTION NO:162  
ANSWERED ON:11.08.2011  
SERIOUS FRAUD INVESTIGATION OFFICE  
Jeyadural Shri S. R.

**Will the Minister of CORPORATE AFFAIRS be pleased to state:**

- (a) the number of cases under investigation by the Serious Fraud Investigation Office (SFIO);
- (b) whether the Government is satisfied with the pace of disposal of the cases by the SFIO;
- (c) if so, the details thereof;
- (d) whether the Government proposes to improve the functioning of SFIO including legislative recognition to it; and
- (e) if so, the steps being taken by the Government in this regard?

**Answer**

THE MINISTER OF CORPORATE AFFAIRS (DR. M. VEERAPP MOILY)

(a) to (e) A Statement is laid on the Table of the House.

Statement referred to in Answer to parts (a) to (e) of Lok Sabha Starred Question No. 162 for answer on 11.8.2011

Presently, 12 cases, details of which are enclosed, are under investigation by Serious Fraud Investigation Office (SFIO).

2. The Vepa Kamesam Committee was constituted by the Ministry of Corporate Affairs in February, 2006 to consider measures to strengthen the SFIO and streamline its functioning with a view to make it more effective. Keeping in view the recommendations of the Committee, it is proposed to give statutory recognition to SFIO. In the new Companies Bill, powers such as treating its investigation report as a report filed by a Police Officer; giving SFIO power to issue letter of requests (letter Rogatory) in cases involving companies having business / interests outside the country are some of the provisions proposed to be included. Besides the legislative measures, 58 additional posts have been created and it has been decided to set up regional offices at New Delhi, Mumbai, Hyderabad, Chennai, Kolkata and Ahmedabad to increase the reach of office and for better monitoring of prosecution cases in progress at various places.