

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:872

ANSWERED ON:04.08.2011

FRAUDS BY COMPANY 'SPEAK ASIA'

Lingam Shri P.;Mitra Shri Somendra Nath;Yadav Shri Ranjan Prasad

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether a case of duping crores of investors by online survey company 'Speak Asia' has come to the notice of the Government;
- (b) if so, the details thereof and their modus operandi to dupe the people;
- (c) whether Government is probing and taking any action against the guilty company;
- (d) if so, the details thereof; and
- (e) the steps taken to return the money to the people who invested their hard earned money in the said company?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI R.P.N. SINGH)

(a) Yes, Madam.

(b) to (e) The Ministry has ordered investigation under Section 235 of the Companies Act, 1956 on 20-07-2011. As per preliminary enquiry, the company is neither registered under the Companies Act nor has registered its place of business with the Registrar of Companies, as required under Section 592 of the Companies Act, 1956.