

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:234

ANSWERED ON:03.07.2009

PROTECTION TO COMPANIES FROM RECESSIONS AND ATTACHMENT

Rao Shri Kavuri Samba Siva

Will the Minister of FINANCE be pleased to state:

- (a) whether a number of Indian companies sought protection from recoveries and attachment proceedings during the last three years;
- (b) if no, the details thereof and action taken on each such company
- (c) the reasons for not rescuing some companies from liquidation;
- (d) whether the Government proposes to reroute the capital assets for more productive purposes, take workable practical solutions and formulate a new law to help the troubled companies to come out of the effect of slowdown; and
- (e) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a) to (e) The information is being collected and will be laid on the Table of the House to the extent available.