

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1094
ANSWERED ON:16.08.2012
SFIO AND ROCS
Aaron Rashid Shri J.M.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Registrar of Companies (RoCs) and Special Fraud Investigation Office (SFIO) are engaged in similar work under the Companies Act;
- (b) if so, the details thereof;
- (c) the details of powers given to SFIO under the Companies Act which are not provided to RoCs;
- (d) whether the Government is considering to dissolve the SFIO for its duplication of work; and
- (e) if not, the reasons therefor?

Answer

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

- (a) & (b) No, Madam. The ROC and Serious Fraud Investigation Office (SFIO) are not engaged in similar work. ROCs primarily work as Registrar/Regulators for administration of various provisions of the Companies Act, 1956 and SFIO is responsible for investigation of serious nature of financial irregularities/frauds committed by companies, entrusted to it by the Central Government.
- (c) There are no statutory powers given to Serious Fraud Investigation Office under the Companies Act, 1956, however Central Government can appoint an Inspector for investigation of serious frauds/financial irregularities by the companies.
- (d) & (e) No, Madam. The Government has no proposal to dissolve SFIO since there is no duplication of work with the ROCs.