

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:3331
ANSWERED ON:13.12.2012
DE-REGISTRATION OF COMPANIES
Shanavas Shri M. I.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether nearly two lakh companies registered in the country have been found to be irregular in furnishing their financial statements and other filings;
- (b) if so, the details thereof;
- (c) the action taken by his Ministry towards these erring companies;
- (d) whether there is any initiative from the Ministry to revive these companies by allowing them a one step de-registration or filing their papers and payment of dues; and
- (e) if so, the details thereof and if not, the reasons therefor?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI SACHIN PILOT)

(a) to (c):- Yes, Madam. During the year 2010-11, 2,53,277 companies have not filed their Balance Sheets and Annual Returns. As per the provisions of Section 220/162 of the Companies Act, 1956 prosecutions are launched by the respective Registrar of Companies against the erring companies.

(d) & (e):- The Ministry has issued guidelines for "Fast Track Exit mode" for defunct companies on 07.06.2011 to enable the striking off the names of such companies under section 560 of the Companies Act, 1956.