

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:2896

ANSWERED ON:14.03.2013

PHALGUNA SAKA VANISHING COMPANIES

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Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Government initially had the information about 238 companies which get vanished;
- (b) if so, the quantum of funds invested in these companies by the common investors;
- (c) whether 151 companies out of the above have furnished information to the respective departments;
- (d) if so, the names of these companies and the investments received by them from the common investor; and
- (e) the reduction in the share value of each of these companies since the time of investment?

Answer

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

(a) to (e) 238 companies were initially identified as such [which had raised funds through Public issues]. Out of these 119 companies were deleted from the list and placed under a 'watch list' as these companies had started filing their documents/ Balance-sheets, etc. with the Registrar of Companies/ Stock Exchanges. Further, 32 companies are presently under liquidation. At present therefore there are 87 companies classified as vanishing companies. The total amount of public issues made by these 87 companies is Rs 341.90 crore (approx).