

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1714

ANSWERED ON:07.03.2013

PHALGUNA SAKA INVESTIGATION OF CASES OF CORPORATE CRIMES

Alagiri Shri S. ;Vasava Shri Mansukhbhai D.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the details of the cases of corporate crimes investigations and number of out of them disposed during each of the last three years and the current year;
- (b) the details of companies and individuals who were prosecuted during each of the last three years along with the outcome of the prosecutions; and
- (c) the details of punitive action taken against the guilty companies?

Answer

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

(a) 24 cases were referred to SFIO for investigation during the period 01-04-2009 to 31-03-2012 and 42 cases during the current year. Out of these, investigations have been completed in 23 cases during the period 2009-10 to 2011-12 and 15 cases in the current year.

(b) & (c) During the financial years 2009-10, 2010-11 and 2011-12, out of 23 completed cases, 10 cases were referred by the High Courts while 13 were referred by the Ministry. It is the prerogative of the Hon'ble High Courts to order prosecution in cases of investigation referred by them. Each investigation may entail prosecution under various provisions of the Companies Act, 1956 and the Indian Penal Code (IPC). Accordingly, 30 prosecutions were filed under various provisions of the Companies Act, 1956 and 12 prosecutions under the provisions of Indian Penal Code (IPC) in various Courts. These cases are at present at different stages of trial.