

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:2981
ANSWERED ON:13.03.2015
REGISTERED SHIPPING COMPANIES
Patle Smt. Kamla Devi

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the number of the shipping companies registered in the country, as on date, State/ UT-wise;
- (b) whether the cases of frauds/illegal trades by such companies have come to the notice of the Government during each of the last three years and the current year, if so, the details thereof, State/UT-wise and company-wise; and
- (c) the action steps taken/ being taken by the Government against such companies and to prevent such frauds/ illegal trades in future?

Answer

THE MINISTER OF CORPORATE AFFAIRS(SHRI ARUN JAITLEY)

(a) A total number of 931 companies classified as 'Sea and Coastal Water Transport Companies' have been registered as on 04.03.2015 under the Companies Act. The State/UT-wise distribution of these companies is placed at Annex.

(b) & (c) The Government has taken a number of measures to prevent corporate frauds, under the Companies Act, 2013 including:

- # Enhanced disclosure norms mandated so that investors get relevant information from the companies;
- # Definition of the term "Fraud" (along with its punishment) has been introduced;
- # Serious Fraud Investigation Office (SFIO) has been granted statutory status with more powers; and
- # Provisions for attachment and disgorgement of assets have been introduced.

No case of fraud by shipping companies has been referred to the SFIO so far.