

**GOVERNMENT OF INDIA  
CORPORATE AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:3356  
ANSWERED ON:01.08.2014  
LACUNAE IN COMPANY LAWS  
Singh Shri Uday Pratap

**Will the Minister of CORPORATE AFFAIRS be pleased to state:**

- (a) whether some companies have reportedly transferred money abroad through 'Hawala Transactions' owing to lacunae in the Company Law during each of the last three years and the current year;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the Government proposes to amend the Company Law to curb such practices; and
- (d) if so, the details thereof?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SMT. NIRMALA SITHARAMAN)

(a) to (d): No instances of transfer of money abroad by companies on account of any lacunae in the provisions of the Companies Act 1956/2013 has so far been brought to the notice of Ministry of Corporate Affairs by stakeholders or the relevant Agencies of the Government