

**GOVERNMENT OF INDIA  
CORPORATE AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:5017

ANSWERED ON:31.03.2017

Vanishing Companies

Chavan Shri Ashok Shankarrao;Gaikwad Dr. Sunil Baliram;Kirtikar Shri Gajanan Chandrakant;Mahato Shri Bidyut Baran;Patle Smt. Kamla Devi;Radhakrishnan Shri T.;S.R. Shri Vijay Kumar;Singh Shri Kunwar Haribansh

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

- (a) the details of the companies that have vanished after raising public money in the past, State/UT-wise;
- (b) whether there is coordination among various agencies to keep a tab on vanishing companies and if so, the details thereof and if not, the reasons therefor;
- (c) whether the Government is considering involvement of private agencies in fighting against vanishing companies and if so, the details thereof;
- (d) the present status of DCM Finance, Nova Pumech, Alps BPO Services, Birmingham Thermotech, Kolar Biotech, Mini Software, Padmini Technologies, Punsumi India, Sunstar Software, Vatsa Corporation and Nova Iron and Steel Companies; and
- (e) the further action taken/being taken by the Government against such companies/promoters and to return the investors money?

**Answer**

(a) & (b): Government of India has set up a Co-ordination and Monitoring Committee (CMC), a joint mechanism of Ministry of Corporate Affairs (MCA)

â€¦ Contd /-

- 2 -

and Securities and Exchange Board of India (SEBI), which is the policy making body for identifying vanishing companies. From the Initial Public Offers (IPOs) which came during the period 1992-2001, a total number of 238 companies were identified as "vanishing companies" by the CMC. Out of which 160 companies have since been deleted from the list as these companies were subsequently traced. Presently, only 78 companies remain. The identification and monitoring of companies categorised as 'Vanishing Companies' is done by a Central Monitoring Committee and the Regional Task Forces constituted by the Government.

The statement indicating Public Issues of these 78 companies as provided by the Security and Exchange Board of India (SEBI) is at 'Annexure - I'

(c): No.

(d) and (e): DCM Finance, Nova Pumech, Alps BPO Services, Birmingham Thermotech, Kolar Biotech, Mini Software, Padmini Technologies, Punsumi India, Sunstar Software, Vatsa Corporation and Nova Iron and Steel Companies were not identified as vanishing companies by the CMC.

\*\*\*\*\*