

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION NO. †3599
TO BE ANSWERED ON FRIDAY, 16TH MARCH, 2018
PHALGUNA 25, 1939 (SAKA)**

COMMITTEE AGAINST SHELL COMPANIES

†3599: SHRI RAM TAHAL CHOUDHARY:

Will the Minister of FINANCE be pleased to state:

- (a) whether any committee has been constituted under the chairmanship of Revenue Secretary for taking action against Shell company;*
- (b) if so, the details thereof; and*
- (c) the main features of the recommendations made by the said committee?*

**ANSWER
MINISTER OF STATE FOR FINANCE
(SHRI SHIV PRATAP SHUKLA)**

(a) Yes.

(b) A Task Force (TF) was constituted under the joint chairmanship of Revenue Secretary and Secretary, Ministry of Corporate Affairs in February, 2017. The Task Force has representatives from Central Board of Direct Taxes, Central Board of Excise & Customs, Enforcement Directorate, Central Bureau of Investigation, Financial Intelligence Unit, Serious Fraud Investigation Office, and Department of Financial Services with an option to co-opt representatives from Reserve Bank of India and Securities and Exchange Board of India.

(c) The Task Force meets regularly to ensure, inter-alia, strict action as per law, against the shell companies indulging in illegal activities and sorting of issues related to sharing of information, giving access of documents to other agencies by the custodian agency and action against professionals involved in illegal operations of shell companies.
