

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 4074  
ANSWERED ON FRIDAY, THE 10<sup>TH</sup> AUGUST, 2018  
SHRAVANA 19, 1940 (SAKA)**

**INSOLVENCY**

**4074. SHRI MANSUKHBHAI DHANJIBHAI VASAVA:  
SHRIMATI RAMA DEVI**

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

**कारपोरेट कार्य मंत्री**

- (a) whether the Government has no information regarding corporate insolvency;**
- (b) if so, the details thereof along with the reasons therefor; and**
- (c) the strategy adopted by the Government to keep a check on artificial insolvency in the companies in the absence of the said information and reaction of the Government in this regard?**

**ANSWER**

**THE MINISTER OF STATE FOR LAW  
AND JUSTICE AND CORPORATE AFFAIRS**

**(SHRI P.P. CHAUDHARY)**

**विधि एवं न्याय और कॉर्पोरेट मामलों के लिए राज्य मंत्री**

**(श्री पी पी चौधरी)**

**(a) & (b)**

**As on 30.06.2018, 907 cases have been admitted under corporate insolvency resolution process as contained in Insolvency and Bankruptcy Code, 2016 (Code). In 32 cases, resolution plan has been approved and in 129 cases, liquidation proceedings have been commenced.**

**(c) The provisions of the Code provide for adequate safeguards against fraudulent or malicious initiation of proceedings under the Code.**

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