

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 888
ANSWERED ON THURSDAY, THE 8TH AUGUST, 2013
[SRAVANA 17, 1935 (SAKA)]**

VANISHING COMPANIES

QUESTION

888. SHRIMATI KAMLA DEVI PATLE:

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

- (a) the total number of companies identified as companies which have vanished along with the details thereof, State-wise including Chhattisgarh;**
- (b) whether any committee has been constituted to inquire into the issues related to the said companies and monitor the progress of the action taken against them;**
- (c) if so, the number of such companies and their promoters against whom action has been taken so far;**
- (d) the steps taken by the Government to find out other companies declared as vanished; and**
- (e) the measures taken/ proposed to be taken by the Government to check such incidents?**

ANSWER

**THE MINISTER OF STATE
(INDEPENDENT CHARGE)
IN THE MINISTRY OF CORPORATE AFFAIRS**

(SHRI SACHIN PILOT)

कारपोरेट कार्य मंत्रालय में राज्य मंत्री (स्वतंत्र प्रभार)
पायलट)

(श्री सचिन

- (a) Presently, there are 87 companies falling under the category, “Vanishing Companies”. State-wise list of these Companies is enclosed at Annexure – I. No company having its registered office in Chattisgarh has been identified as a ‘Vanishing Company’.**
- (b) Yes, Madam.**
- (c) FIRs have been lodged against all 87 companies and their Directors to trace their whereabouts and also to take action under Indian Penal Code (IPC). Prosecutions have also been filed against these companies and their Promoters/ Directors under sections 162 and 220 of the Companies Act, 1956 for non-filing**

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of Statutory Returns and under Sections 62/ 63, 68 and 628 of the Companies Act, 1956 for mis-statement in prospectus/ fraudulently inducing persons to invest money/ false statements made in the offer documents, etc.

(d) Instructions have been issued to the Registrars of Companies for physical verification of the registered offices of listed companies which have defaulted in filing their Balance Sheets and Annual Returns.

(e) Following measures have been taken by the Ministry to check the incidents of vanishing companies:

- i) In 2006, the Ministry has amended the Companies Act, 1956 by inserting Sections 266A to 266G which makes it mandatory for every existing or prospective director to obtain a 'Director Identification Number'. This process requires detailed verification of particulars of a person along with a photograph, identity proof, residence proof, etc. so that traceability of the directors is ensured.**
- ii) In case of incorporation of a new company or change of address of an existing company, Ministry has made it mandatory for the professionals verifying its details to personally visit the premises and certify that the premises are indeed at the disposal of the company. Further, in such cases, proof of registered address has also been made mandatory to be furnished at the time of incorporation or change of registered office address;**
- iii) Instructions have also been issued to the Registrars of Companies to scrutinise the Balance Sheets and other records of the companies which raise money through public issue so as to monitor the utilisation of such funds.**

ANNEXURE REFERRED TO IN ANSWER TO PART (a) OF LOK SABHA UNSTARRED QUESTION NO. 888 FOR 8TH AUGUST, 2013 REGARDING VANISHING COMPANIES

State-wise list of Vanishing Companies

S. No.	Name of the Vanishing Company	State
1	Aashi Industries Ltd (Formerly known as Aashi Pharmachem Ltd)	Gujarat
2	Bhavna Steel Cast Ltd.	Gujarat
3	Citizen Yarns Ltd.	Gujarat
4	Cromakem Ltd	Gujarat
5	Frontline Financial Services Ltd.	Gujarat
6	Genuine Commodities Development Co. Ltd.	Gujarat
7	Girish Hotels Resorts and Health Farms Ltd.	Gujarat
8	Growth AgroIndustries Ltd.	Gujarat
9	Kesar Greenfield International Ltd	Gujarat
10	Lyons Industrial Estate Enterprises Ltd (formerly known as Lyons Range Finance Ltd.)	Gujarat
11	Manav Pharma Ltd.	Gujarat
12	Marine Cargo Company Ltd.	Gujarat
13	Naisargik Agritech (India) Ltd.	Gujarat
14	Naturo Pest Ltd.	Gujarat
15	Nishu Fincap Ltd. (Formerly known as Medha Finance & Securities Ltd.)	Gujarat
16	Pur Opale Creations Ltd (formerly known as Nuline Glassware (India) Ltd.)	Gujarat
17	Protech Circuit Breakers Ltd.	Gujarat
18	Protech Switchgears Ltd.	Gujarat
19	Shree Yaax Pharma & Cosmetics Ltd.	Gujarat
20	Shreeji Dyechem Ltd.	Gujarat
21	Shri Mahalaxmi Agricultural Developments Co. Ltd.	Gujarat
22	Spil Finance Ltd.	Gujarat
23	Super Domestic Machines Ltd.	Gujarat
24	Sushil Packagings (India) Ltd.	Gujarat

25	Tirth Plastics Ltd.	Gujarat
26	Topline Shoes Ltd	Gujarat
27	Aditya Alkaloids Ltd.	Andhra Pradesh
28	Canara Credit Ltd.	Andhra Pradesh
29	Daisy Systems Limited	Andhra Pradesh
30	Imap Technologies Limited	Andhra Pradesh
31	Kamakshi Housing Finance Ltd. (Presently known as Kisha Impex Ltd.)	Andhra Pradesh
32	Deccan Petroleum Ltd.	Andhra Pradesh
33	Orpine Systems Limited	Andhra Pradesh
34	Chhakri Tyres & Tubes Ltd. or Rhino Tyres Ltd. (Presently known as Raam Tyres Ltd.)	Andhra Pradesh
35	Sequel Soft India Limited	Andhra Pradesh
36	Sibar Media & Entertainment Limited	Andhra Pradesh
37	Sibar software services India) Ltd	Andhra Pradesh
38	Swal Computers Ltd	Andhra Pradesh
39	Visie Cyber Tech Ltd.	Andhra Pradesh
40	Ambuja Zinc Ltd.	Bihar
41	Bodh Gaya Ceramics Ltd.	Bihar
42	Cilson Organics Ltd.	Bihar
43	Shree Vaishnavi Printing and Dyeing Ltd.	Bihar
44	Carewell Hygiene Products Ltd	Chandigarh
45	Sukhchain Cements Ltd. (formerly known as Ganapati Cements Pvt. Ltd.)	Chandigarh
46	Kedia Infotech Ltd (formerly known as Grives Hotels Ltd.)	Delhi
47	Hoffland Investments Ltd. (formerly known as Vadra Investments Ltd.)	Delhi
48	Simplex Holdings Ltd	Delhi
49	Star Electronics Ltd.	Delhi
50	Zed Investments Ltd.	Delhi
51	Flora Wall Coverings Ltd.	Karnataka
52	Ocean Knits Limited	Karnataka
53	Hi-Tech Drugs Ltd	Madhya Pradesh
54	Madhyavart Exxoil Ltd	Madhya Pradesh
55	Rajadhiraj Industries Ltd.	Madhya Pradesh
56	South Asian Mushrooms Ltd.	Madhya Pradesh

57	Sterling Kalk Sand Bricks Ltd.	Madhya Pradesh
58	Caldyn Aircon Ltd	Maharashtra
59	Gobal Exhibitions Ltd. (Formerly known as Global Network Ltd.)	Maharashtra
60	Hitesh Textile Mills Ltd.	Maharashtra
61	Ichakalanji Soya Ltd.	Maharashtra
62	Pashupati Cables Ltd.	Maharashtra
63	Realtime Finlease Ltd.	Maharashtra
64	Rusoday & Company Ltd.	Maharashtra
65	Sparkle Foods Ltd.	Maharashtra
66	Vipul Securities Ltd.	Maharashtra
67	Universal Vita Alimentare Ltd.	Orissa
68	Hallmark Drugs and Chemicals Ltd. (formerly known as Lifeline Drugs Ltd.)	Punjab
69	Amigo Exports Ltd.	Tamil Nadu
70	Crestworld Marines Ltd.	Tamil Nadu
71	Ma Capital Market Services Ltd.	Tamil Nadu
72	Nagarjuna Jiyo Industries Ltd.	Tamil Nadu
73	PK Vaduvammal Finance & Investments Ltd.(Presently known as Novel Finance (I) Ltd.	Tamil Nadu
74	Panggo Exports Ltd.	Tamil Nadu
75	Sai Graha Finance and Engineering Ltd.	Tamil Nadu
76	Shyam Printers & Publishers Ltd.	Tamil Nadu
77	AVR Securities Ltd.	Tamil Nadu
78	Global Blooms India Ltd.	Tamil Nadu
79	Rizvi Exports Ltd.	Uttar Pradesh
80	Shefali Papers Ltd.	Uttar Pradesh
81	Siddhartha Pharmachem Ltd.	Uttar Pradesh
82	Vidiani Agrotech Industries Ltd.	Uttar Pradesh
83	Asian Vegpro Industries Ltd	West Bengal
84	Kiev Finance Ltd	West Bengal
85	Oriental Remedies and Herbals Ltd	West Bengal
86	SSK Fiscal Services Ltd	West Bengal
87	Saket Extrusions Ltd	West Bengal
