GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS

RAJYA SABHA UNSTARRED QUESTION NO. 4224 ANSWERED ON MONDAY, THE $6^{\rm TH}$ MAY, 2013

UNPAID MONEY WITH COMPANIES

QUESTION

4224. SHRI A. ELAVARASAN:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Ministry plans to analyse data on unpaid and unclaimed money lying with various companies besides drawing up a list of entities that are not complying with such norms;
- (b) if so, the details thereof;
- (c) whether it is a part of initiatives aimed at promoting investor education and awareness for growth of corporate sector in the country as well as to protect the interest of investors; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE)
IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI SACHIN PILOT)

(a) to (d): The Ministry of Corporate Affairs has decided to analyse data uploaded by companies on the 'MCA 21' portal regarding unpaid and unclaimed money lying with them. The uploaded data is available on www.iepf.gov.in, which is dedicated towards promoting investor education and awareness. It is expected that this step will help investors to claim their rightful unpaid dues.
