

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA**

**UNSTARRED QUESTION NO. 5217**

**ANSWERED ON FRIDAY, THE 24<sup>TH</sup> APRIL, 2015**

**[VAISAKHA 4, 1937 (SAKA)]**

**CORPORATE FRAUDS**

**QUESTION**

**5217. SHRI R. P. MARUTHARAJAA:**

**MOHAMMED FAIZAL:**

**SHRI K. PARASURAMAN:**

**SHRI BHAGWANTH KHUBA:**

**SHRI BADRUDDIN AJMAL:**

**Will the Minister of CORPORATE AFFAIRS**

**be pleased to state:**

- (a) whether the cases/complaints of frauds by companies/multilevel marketing companies /fly by night companies have come to the notice of the Government in the country during each of the last three years and the current year, if so, the details thereof, company-wise along with the action taken/being taken by the Government in such cases/complaints;**
- (b) whether the Government has received complaints of connivance of officials of the Registrar of Companies in such cases during the said period, if so, the details thereof and the action taken/being taken by the Government against such officials;**
- (c) the number of persons/investors cheated in such cases along with the amount involved therein;**
- (d) the number of such cases investigated by the Serious Fraud Investigation Office (SFIO) in the country during the said period;**
- (e) the mechanism available with the Government to identify and punish such companies; and**
- (f) the steps taken/ being taken by the Government to prevent such frauds by companies and recover/ refund money of cheated persons/ investors from such companies along with achievements thereof?**

**ANSWER**

**THE MINISTER OF CORPORATE AFFAIRS**

**(SHRI ARUN JAITLEY)**

**(a) to (d) Orders to investigate the affairs of 139 such companies in the last 3 years and current year (upto 20.04.2015) have been issued to the Serious Fraud Investigation Office (SFIO). A list of these companies is attached as Annexure-I.**

**Contd..... 2 /-**

**The Ministry has not received any complaint regarding the offices of Registrar of Companies in such cases during the relevant period. Information about all the persons affected and the total amount involved in all such cases is not centrally maintained.**

**(e) Money circulation schemes are banned under the Prize Chits and Money Circulation Schemes (Banning) Act, 1978, the implementation of which is delegated to the State Governments. It is for the State Governments to identify and proceed against Chit Funds not registered under the Chit Funds Act, 1982 and defaulting registered Chit Funds under the said Act. Action in case of violations of Companies Act, 1956/2013 is undertaken by the arms of the Ministry of Corporate Affairs. As per provisions of section 212 of the Companies Act, 2013, information with regard to such violations is shared with any investigating agency, State Government, Police authority or Income Tax authorities.**

**(f) Some of the steps taken by the Government are as under:**

- **Enhanced disclosure norms mandated under the Companies Act, 2013 so that investors get all relevant information from the companies;**
- **Definition of the term “Fraud” (section 447) has been introduced in the Companies Act, 2013;**
- **Serious Fraud Investigation Office (SFIO) has been granted statutory status with adequate powers under the Companies Act, 2013;**
- **Provisions for attachment and disgorgement of assets (section 38) introduced under the Companies Act, 2013.**
- **Education of investors through programs and the media.**

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**ANNEXURE REFERRED TO IN REPLY TO PARTS (a) to (d) OF THE UNSTARRED  
QUESTION NO. 5217 FOR ANSWER IN LOK SABHA ON 24-04-2015****YEAR-WISE LIST OF CHIT FUND/MLM CASES REFERRED TO SFIO FOR INVESTIGATION**

<b>SI No</b>	<b>Name of the Company</b>
	<b><u>2012-13</u></b>
<b>1</b>	<b>M/s Abcindya Networks Pvt. Ltd.(*)</b>
<b>2</b>	<b>M/s Unigateway 2U Trading Pvt. Ltd.</b>
<b>3</b>	<b>M/s Unipay2U Marketing Pvt. Ltd</b>
<b>4</b>	<b>M/s Unipay Creative Business Pvt. Ltd.</b>
<b>5</b>	<b>M/s Unipay2U Production Pvt. Ltd.</b>
<b>6</b>	<b>M/s Basil International Ltd.</b>
<b>7</b>	<b>M/s Vamshi Chemicals Ltd.</b>
<b>8</b>	<b>M/s Nixil Pharmaceuticals Specialties Ltd.</b>
<b>9</b>	<b>M/s Appeline Cosmetics &amp; Toiletries Ltd.</b>
<b>10</b>	<b>M/s Basil Express Ltd.</b>
<b>11</b>	<b>M/s Tulsiyat Tek Pvt. Ltd.</b>
	<b><u>2013-14</u></b>
<b>1</b>	<b>M/s Rose Valley Real Estate &amp; Construction Ltd</b>
<b>2</b>	<b>M/s Rose Valley Industries Ltd.</b>
<b>3</b>	<b>M/s Silver Valley Communications Ltd.</b>
<b>4</b>	<b>M/s Rose Valley Food Beverages Ltd.</b>
<b>5</b>	<b>M/s Rose Valley Marketing India Ltd.</b>
<b>6</b>	<b>M/s Rose Valley Infotech Pvt. Ltd.</b>
<b>7</b>	<b>M/s Rose Valley Hotels &amp; Entertainment Ltd.</b>
<b>8</b>	<b>M/s Rose Valley Projects Ltd</b>
<b>9</b>	<b>M/s Rose Valley Patrika Ltd.</b>
<b>10</b>	<b>M/s Rose Valley Films Ltd.</b>
<b>11</b>	<b>M/s Modern Investment Traders Pvt. Ltd</b>
<b>12</b>	<b>M/s Rose Valley Travels Pvt. Ltd.</b>
<b>13</b>	<b>M/s Brand Value Communications Ltd.</b>
<b>14</b>	<b>M/s Rose Valley Housing Development Finance Corporation Ltd.</b>
<b>15</b>	<b>M/s Rose Valley Airlines Ltd.</b>
<b>16</b>	<b>M/s Rose Valley Fashions Pvt. Ltd.</b>
<b>17</b>	<b>M/s Rupasi Bangla Projects India Ltd.</b>
<b>18</b>	<b>M/s Rupasi Bangla Media &amp; Entertainment Ltd.</b>
<b>19</b>	<b>M/s Rose Valley Realcom Ltd.</b>
<b>20</b>	<b>M/s Sunshine India Land Developers Ltd.</b>
<b>21</b>	<b>M/s Sunshine Mutual Benefit Ltd.</b>
<b>22</b>	<b>M/s Sunshine Land Projects Ltd.</b>
<b>23</b>	<b>M/s Sahu Investment Mutual Benefit Company Ltd.</b>
<b>24</b>	<b>M/s Sahu Investment Corporation Ltd.</b>

25	<b>M/s Nirmala Sahu Business Complex Pvt. Ltd.</b>
26	<b>M/s Shiv Nests Pvt. Ltd.</b>
27	<b>M/s Synergy Tie-Up Pvt. Ltd.</b>
28	<b>M/s Nirmala Dwellings Pvt. Ltd.</b>
29	<b>URO Infra Reality India Ltd.</b>
30	<b>URO Hotels and Resorts India Ltd.</b>
31	<b>URO Hygienic Foods Ltd.</b>
32	<b>URO Infotech Ltd.</b>
33	<b>URO Lifecare Ltd.</b>
34	<b>URO Trexim Ltd.</b>
35	<b>URO Autotech Ltd.</b>
36	<b>URO Agro India Ltd.</b>
37	<b>URO Walkers Ltd.</b>
38	<b>M/s Icore E-services Ltd.</b>
39	<b>M/s Icore Apparels Pvt. Ltd.</b>
40	<b>M/s Icore Paints Pvt. Ltd.</b>
41	<b>M/s Icore Iron &amp; Steel Pvt. Ltd.</b>
42	<b>M/s Icore Super Cements Pvt. Ltd.</b>
43	<b>M/s Riju Cement Ltd.</b>
44	<b>M/s Mega Mould India Ltd.</b>
45	<b>M/s Papyrus Infotech</b>
46	<b>M/s Icore Global Medicines Pvt. Ltd.</b>
47	<b>M/s Icore Jewellery &amp; Gems Pvt. Ltd.</b>
48	<b>M/s Icore Polyfab Pvt. Ltd.</b>
49	<b>M/s Icore Housing Finance Corpn. Ltd.</b>
50	<b>M/s Saradha Realty India Ltd.</b>
51	<b>M/s Saradha Agro Development Ltd.</b>
52	<b>M/s Saradha Exports Ltd.</b>
53	<b>M/s Saradha Shopping Mall Pvt. Ltd.</b>
54	<b>M/s Saradha Printing &amp; Publication Pvt. Ltd.</b>
55	<b>M/s Saradha Tours &amp; Travels Pvt. Ltd.</b>
56	<b>M/s Saradha Education Enterprise Ltd.</b>
57	<b>M/s Saradha Construction Company Pvt. Ltd.</b>
58	<b>M/s Saradha Garden Resorts &amp; Hotel Pvt. Ltd.</b>
59	<b>M/s Saradha Landmark Cement Pvt. Ltd.</b>
60	<b>M/s Rose Capital Ltd.</b>
61	<b>M/s Bengal Media Pvt. Ltd.</b>
62	<b>M/s Bhasank Food Pvt. Ltd.</b>
63	<b>M/s Global Automobiles Ltd</b>
	<b>2014-15</b>
1	<b>Ramel Industries Ltd.</b>
2	<b>Gan Laboratory Pvt. Ltd.</b>
3	<b>Ramel Mart Pvt. Ltd.</b>
4	<b>Ramel Media and Advertising Pvt. Ltd.</b>
5	<b>Ramel Real Estate and Infrastructure Ltd.</b>
6	<b>Ramel Sea Food Ltd.</b>
7	<b>Tamanna IT Solutions Ltd.</b>

<b>8</b>	<b>Ramel Pharma Ltd.</b>
<b>9</b>	<b>Ramel Hospitality Pvt. Ltd.</b>
<b>10</b>	<b>Ramel Infotech Pvt. Ltd.</b>
<b>11</b>	<b>Ramel Agrotech Ltd.</b>
<b>12</b>	<b>Ramel Hotel &amp; Resorts Pvt. Ltd.</b>
<b>13</b>	<b>Ramel Impex Pvt. Ltd.</b>
<b>14</b>	<b>Ramel Insurance Agency Pvt. Ltd.</b>
<b>15</b>	<b>Cygnus Publishers Ltd.</b>
<b>16</b>	<b>Ramel Bio Fertilizer Pvt. Ltd.</b>
<b>17</b>	<b>Mangalam Agro Products Ltd.</b>
<b>18</b>	<b>Rahul Hi Rise limited</b>
<b>19</b>	<b>Shrishti Abha Food &amp; Beverages Pvt. Limited</b>
<b>20</b>	<b>Rahul Media &amp; Entertainment Limited</b>
<b>21</b>	<b>Rahul Wood Works Limited</b>
<b>22</b>	<b>Veekayen Properties Pvt Limited</b>
<b>23</b>	<b>Hotel Sea Coast Pvt. Limited</b>
<b>24</b>	<b>Rahul Bhumi Vikas Limited</b>
<b>25</b>	<b>Rahul Heights Limited</b>
<b>26</b>	<b>Rahul Real Estate Projects Ltd</b>
<b>27</b>	<b>Rahul Inn Hospitality Ltd</b>
<b>28</b>	<b>Ideas Real-Con Limited</b>
<b>29</b>	<b>Ideas Real estate Limited</b>
<b>30</b>	<b>Ideas Healthcare Limited</b>
<b>31</b>	<b>Ideas Broking Limiteda</b>
<b>32</b>	<b>Zenix Technologies Pvt. Limited</b>
<b>33</b>	<b>Adventus Creations Pvt. Limited</b>
<b>34</b>	<b>Suburban Dignostics (India) P. Limited</b>
<b>35</b>	<b>A&amp;A Project Management Consultant</b>
<b>36</b>	<b>Life Care Diagnostic and Research Center P. Limited</b>
<b>37</b>	<b>Swiss Freight (I) P. Limited</b>
<b>38</b>	<b>Dandona Finance Limited</b>
<b>39</b>	<b>Seashore Securities Ltd.</b>
<b>40</b>	<b>Seashore Agriculture Promotion Company Pvt. Ltd.</b>
<b>41</b>	<b>Seashore Healthcare Pvt. Ltd.</b>
<b>42</b>	<b>Seashore Pharmaceuticals Pvt. Ltd.</b>
<b>43</b>	<b>Seashore Courier &amp; Cargo Private Ltd.</b>
<b>44</b>	<b>Seashore Diary Products Pvt. Ltd</b>
<b>45</b>	<b>Seashore Portfolio Management Services Ltd.</b>
<b>46</b>	<b>Seashore Consultancy &amp; Construction Private Ltd.</b>
<b>47</b>	<b>Falcon Consultancy Private Limited</b>
<b>48</b>	<b>Royal Purple Hotels Private Limited</b>
<b>49</b>	<b>Sagiarien Systems Private Ltd</b>
<b>50</b>	<b>Florance Biotech Private Limited</b>
<b>51</b>	<b>Saubhagya Drinks Private Limited</b>
<b>52</b>	<b>Sri Krishna Agriculture Pvt. Ltd.</b>

<b>53</b>	<b>Jatish Agro and Oil Products Pvt. Ltd.</b>
<b>54</b>	<b>Sagar Media &amp; Entertainment Pvt. Ltd.</b>
<b>55</b>	<b>Seashore Capital Pvt. Ltd.</b>
<b>56</b>	<b>Seashore Shipping Company Pvt. Ltd.</b>
	<b>2015-16</b>
<b>1</b>	<b>Saradha Housing Pvt. Ltd.</b>
<b>2</b>	<b>Ambujaatripuri Infra (India) Ltd.</b>
<b>3</b>	<b>Ambujaatripuri Business Private Ltd.</b>
<b>4</b>	<b>Artha Tatwa Consultancy Private Ltd.</b>
<b>5</b>	<b>Artha Tatwa World Ventures Private Ltd.</b>
<b>6</b>	<b>Artha Tatwa Food Mart Private Ltd.</b>
<b>7</b>	<b>Artha Tatwa Capital Limited</b>
<b>8</b>	<b>Ambujaatripuri Engineering Private Limited</b>
<b>9</b>	<b>Orisha Health &amp; Medical Research Institute</b>

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