

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 703
ANSWERED ON FRIDAY, THE 24TH JULY, 2015
[SHRAVANA 2, 1937 (SAKA)]**

PENALTY ON DIRECTORS OF COMPANIES

QUESTION

703. SHRI RAGHAV LAKHANPAL:

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

**(a) the details of imprisonment/ penalisation of Directors of companies
having turnover of more than Rs.50 crore annually in the year 2014-15,
company-wise; and**

**(b) the details of the charges levied against such directors and current status
of these cases, company-wise?**

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

**(a) & (b) Information pertaining to imprisonment/penalization of directors of
companies having turnover of more than Rs 50 crore annually, in the year
2014-15 is annexed herewith.**

**ANNEXURE TO UNSTARRED QUESTION NO. 703 FOR ANSWER IN LOK SABHA
ON 24-07-2015**

**INFORMATION ABOUT PENALIZATION OF DIRECTORS OF THE COMPANIES HAVING A
TURNOVER OF MORE THAN RS.50 CRORES ANNUALLY IN THE YEAR 2014-15**

S. No.	Name of Company	Name of the Directors	Section of Companies Act, 1956 violated	Penalty levied	Status of the case
1.	M/s XRBIA DEVELOPERS LIMITED	Dilip Ramkrishna Khapre, Manoj Kumar Murlidhar Kamble	159, 220(3)	Total Rs.3000/- fine (Rs.500/- fine imposed on each director apart from fine on the company in two cases)	Action Completed
2	M/s BORACHEM INDUSTRIES LIMITED	Suresh Kanayalal Raka, Ashok Namdevrao Rukari, Omprakash Pattnayak	159, 220(3)	Total Rs.4000/- fine (Rs.500/- fine imposed on each director apart from fine on the company in two cases)	Action Completed
3	M/s LI TAKA PHARMACEUTICALS LIMITED	Pravin Kumar Kantilal Mutha, Suresh Kanayalal Raka, Cajetan Valerian Dsouza, Omprakash attanayak	159, 220(3)	Total Rs.5000/- fine (Rs.500/- fine imposed on each director apart from fine on the company in two cases)	Action Completed
4	M/s SIDHANATH SUGAR MILLS LIMITED	Dilip Bramhadeo Mane	220(3)	Total Rs.1000/- fine (Rs.500/- fine imposed on each director apart from fine on the company in this case)	Action Completed
5	M/s PEGASUS HEALTHCARE LIMITED	Rajendra Chhotubahi Kapadia, Suresh Kanayalal Raka, Cajetan Valerian Dsouza	159, 220(3)	Total Rs.4000/- fine (Rs.500/- fine imposed on each director apart from fine on the company in two cases)	Action Completed
6	M/s ATIBAR INDUSTRIES	Shri Samir Kumar Sarawgi,	220	Total Rs.4500/- fine (Rs1500/- fine imposed on each	Action Completed

	COMPANY LTD	Managing Director, Shri Bibhu Prasad Bhoi, company secretary		Managing Director and Company Secretary apart from fine on the company)	
7	M/s SCL STEEL CORPORATION LIMITED	Avijit Chakraborty, Manas Kumar Dan, Prasanta Chatterjee, Joy deb Biswas	56(3), 60B/629A, 67 (1) & (2) /629A and 68	Total Rs.1,95,000/- fine (Rs.39,000 fine imposed on each Director apart from fine on the Company)	Action Completed
8	M/s MAN STRUCTURALS PRIVATE LIMITED	Kishore P. Rungta, Managing Director	58A (1) & 58A(2) read with 58A(6)	Fine of Rs.1,89,31,294/-, Rs.76,74,525/-, Rs.12,59,131/- for the years 1996-97, 1997-98, 1998-99 respectively imposed on the company. Further, the Managing Director of the company was convicted for a period of two year simple imprisonment and a fine of Rs. 5000/- was imposed on him	The Company and Managing Director have filed an appeal before the Appellate Court which is pending.
9	LAKHANI INDIA LIMITED	Amarjeet Kalra Whole Time Director, Arun Virmani, Company Secretary	159/220	Total Rs.20000/- fine (Rs.10000 each on whole time Director and Secretary)	Case in respect of one of the directors, Shri Parmeshwar Dyal Lakhani, has been consigned to record by the Court as the Court

					has declared him a Proclaimed Offender.
10	SATYAM COMPUTER SERVICES LTD.	Ramalinga Raju, B. Ramaraju, V. Srinivas	309(1) & 628	Fine of Rs. 5 lakh each and in default of paying fine, simple imprisonment of 6 months each	All the four directors convicted have gone in appeal.
		Ramalinga Raju, B. Ramaraju, Srinivas, Mynampati	211(7) & 628	Simple Imprisonment of 6 months for each accused and Fine of Rs. 10,000, and in default of paying fine, simple imprisonment of 1 month each	
		Ramalinga Raju, B. Ramaraju, Srinivas, Mynampati	211 & 628	Simple Imprisonment of 6 months for each accused and Fine of Rs. 10,000, and in default of paying fine, simple imprisonment of 1 month each	
		Ramalinga Raju, B. Ramaraju, Mynampati	217 (2a) & 628	Simple Imprisonment of 6 months for each accused and Fine of Rs. 20,000/- and in default of paying fine, simple imprisonment of 1 month each	
		Ramalinga Raju, B. Ramaraju, Srinivas	211 (1) & (2) & 628	Simple Imprisonment of 6 months for each accused and Fine of Rs. 10,000/- and in default of paying fine, simple imprisonment of 1 month each.	
		Ramalinga Raju, B. Ramaraju, Mynampati	220 (1) & 628	Fine of Rs. 5 lakh and in default of paying fine, simple	

				imprisonment of 6 month each.	
11.	JVG GROUP COMPANIES				The matter is still pending against Mrs. Namrata Krishan, Director who has been declared as Proclaime d offender by the court. Another Director Sh. D K Aggarwal is no more. Proceedin gs against another Director Sh. Vijay Kumar Sharma have been dropped.
	JVG HOLDINGS	Upender Singh	159 r/w 220	Fine of Rs.10, 000	
		S.L. Maloo	217 (5)	Fine of Rs.10, 000	
	JVG HOTELS	S.L. Maloo	217 (5)	Fine of Rs.10, 000	
	JVG STEEL	S.L. Maloo	215	Fine of Rs.10, 000	
	JVG HOUSING FINANCE	S.L. Maloo	159/220 (1)	Fine of Rs.10, 000 for non-filing of balance sheet as at 31.3.2007	
		S.L. Maloo	159/220 (1)	Fine of Rs10, 000 for non-filing of balance sheet as at 31.3.2006.	
