

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 2913
ANSWERED ON THURSDAY, THE 14TH MARCH, 2013
[PHALGUNA 23, 1934 (SAKA)]**

INVESTORS COMPLAINTS

QUESTION

**2913. SHRI GORAKH PRASAD JAISWAL:
SHRI ANJAN KUMAR M. YADAV:**

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

कारपोरेट कार्य मंत्री

- (a) whether action is taken on all cases for which action was contemplated by the Government for the disposal of investor complaints;
- (b) if so, the details thereof and if not, the reasons therefor;
- (c) whether the illegal activities of the erring companies are not controlled due to delay in taking action and the laws enacted by the Government are not being adhered to properly; and
- (d) if so, the details thereof and the steps proposed to be taken by the Union Government in this regard?

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) & (b): Yes, Madam. Investor complaints are monitored by the Ministry and field offices. All complaints received are taken up with the concerned companies for redressal. If a company fails to address grievances as per the provisions, suitable action is initiated by the concerned field office. An "Investor Complaint Resolution Forum" has been set up in each office of the Registrar of Companies for improving satisfaction levels of investors. The meeting of the Forum is held every month, where complainants and representatives of concerned companies discuss and resolve investor grievances.

(c) & (d): The Ministry takes prompt action against errant companies as and when complaints are received against them. At present, action has been initiated on complaints received against 87 companies relating to Multi Level Marketing/Ponzi Schemes. Inspection under section 209A, investigation under section 235 and enquiry under section 234 of the Companies Act, 1956 have been ordered against these 87 companies.
