

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 19
ANSWERED ON MONDAY, THE 5TH AUGUST, 2013**

EARLY WARNING SYSTEM TO DETECT FRAUD

QUESTION

19. SHRI N.K. SINGH:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether, to strengthen its capabilities to crack down on corporate wrongdoings, Serious Fraud Investigation Office (SFIO) has developed an early warning system to detect frauds;
- (b) if so, the details thereof;
- (c) the names of the organizations against whom Government has received representations/ complaints of financial frauds during the last three years;
- (d) the action taken by Government against such organizations; and
- (e) to what extent the new system would be effective in checking such corporate frauds?

ANSWER

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

(SHRI SACHIN PILOT)

(a) & (b) Yes, Sir. The Ministry of Corporate Affairs is in the process of developing an early warning system to detect cases of frauds. Pilot testing of the proposed system is expected to be completed during 2013-14.

(c) & (d) Complaints have been received against 154 companies/ organisations during the last three years. The Ministry has already ordered inspections u/s 209A and/ or investigation u/s 235 or scrutiny of the Balance Sheets and other documents u/s 234 of the Act in these cases. Some cases have been referred to the Economic Offences Wing of the concerned State Governments for further investigation. Names of the organisations are enclosed at Annexure-I.

(e) The alerts generated by the system will facilitate prevention of corporate fraud. Its efficacy can be evaluated after full operationalisation.

ANNEXURE REFERRED TO IN ANSWER TO PARTS (c) & (d) OF RAJYA SABHA UNSTARRED QUESTION NO. 19 FOR 5TH AUGUST, 2013 REGARDING EARLY WARNING SYSTEM TO DETECT FRAUD**NAMES OF COMPANIES AGAINST WHOM COMPLAINTS RECEIVED IN THE LAST THREE YEARS**

SR. NO.	NAMES OF COMPANIES
1.	Basil International Limited
2.	Nixcil Pharmaceuticals Specialities Limited
3.	Appeline Cosmetics & Toiletries Limited
4.	Vamshi Chemicals Limited
5.	Basil Express Limited
6.	Leisure Club India Private Limited
7.	Magic Airlines Private Limited
8.	Crownmart International India Private Limited
9.	Vaishnavi Corporate Communication Private Limited
10.	Vaishnavi Advisory Services Private Limited
11.	Noesis Strategic Consulting Services Private Limited
12.	Claro Consultancy Private Limited
13.	Speak Asia (Un-registered Company)
14.	Reebok India Limited
15.	Talbro's Limited (Listed Company)
16.	Shark Communications Private Limited
17.	Hitech Computech Private Limited
18.	Konichiva Builders Private Limited
19.	Bharti Properties Private Limited
20.	Heena Developers Private Limited
21.	Saksham Infocom Private Limited
22.	North India Securities Private Limited
23.	Krishna Infomedia Private Limited
24.	DMC Education Limited
25.	Centenary Software Private Limited (Presently known as T and G Edutech Private Limited)
26.	Alchemist Infra Limited
27.	SGI Research & Analysis Limited
28.	Wealth Line Promoters Pvt. Ltd.
29.	Tycoons Empire International Ltd.
30.	Unipay 2U Marketing Pvt. Ltd.
31.	TIK Innovator's Marketing Ltd.
32.	Trillions India Distributors Ltd.
33.	SGS Agro Farms Ltd.
34.	Max Pro Marketing Pvt. Ltd.
35.	Gold Sukh Trade India Ltd.
36.	Oro Trade Network India Ltd.
37.	Maithri Plantations and Horticulture Private Limited
38.	Akshayagold Farms and Villas India Limited
39.	Abhayagold Infratech India Limited
40.	Bommarillu Farms & Villas Ltd
41.	Raji Vedant Constructions Private Limited
42.	Unigateway 2U Trading Pvt Ltd
43.	TV1 Express Holidays Pvt Ltd
44.	Vega Zeal Marketing Pvt Ltd
45.	Megacity (Bangalore) Developers and Builders Limited
46.	City Airlines Private Limited

47.	City Communication Ltd.
48.	City Money Ltd.
49.	City Realcom Ltd.
50.	City Limouzines (India) Ltd.
51.	Car Runway India Ltd.
52.	Shivaji Estate Livestock and Farms Pvt. Ltd.
53.	Arrow Global Agrotech Ltd.
54.	ACE Agro Products Ltd.
55.	Adventure Country Resorts Ltd.
56.	Hiramani Agro Plantation Pvt. Ltd.
57.	Green Gold Agriculture (India) Ltd.
58.	Aryarup Tourism and Club Resorts Pvt. Ltd.
59.	Akshay Plantation Ltd.
60.	Suman Motels Ltd.
61.	AIM Resorts (India) Ltd.
62.	Shree Om Sainath Car on Rent Ltd.
63.	Pan Card Club Ltd.
64.	Praptee Marketing Service Pvt. Ltd.
65.	Red Carpet Entertainment and Marketing Pvt. Ltd.
66.	Websoft Marketing Pvt. Ltd.
67.	Maitriya Plotter and Structure Ltd.
68.	BIM Finance and Investment Consultancy Pvt. Ltd.
69.	Royal Twinkal Star Club Ltd.
70.	Newlooks Retails Pvt. Ltd.
71.	G-Link Revenue e-com Pvt. Ltd.
72.	Speakasia Online Pte Ltd.
73.	Mangal Murthy Auto Linked Pvt. Ltd.
74.	Parees Enterprises Corporation Ltd.
75.	Heramb Properties Pvt. Ltd.
76.	HMBjs Properties Pvt. Ltd.
77.	Maitriya Services Pvt. Ltd.
78.	Sai Prasad Foods Ltd.
79.	Samruddha Jeevan Foods India Ltd.
80.	Multiventure Agro and Infrastructure Pvt. Ltd.
81.	Zerostart Trading Pvt. Ltd.
82.	Primestart Trading Pvt. Ltd.
83.	Hindustan Sugars Ltd.
84.	Samruddha Jeevan Entertainment Pvt. Ltd.
85.	Samruddha Jeevan Construction Pvt. Ltd.
86.	Samruddha Jeevan Finvest Ltd.
87.	Samruddha Jeevan Infotech India Pvt. Ltd.
88.	Samruddha Jeevan Hotels and Hospitality Pvt. Ltd.
89.	Samruddha Jeevan Orchard Resorts Pvt. Ltd.
90.	Samruddha Jeevan Milk and Milk Products Pvt. Ltd.
91.	Samruddha Jeevan Trading and Manufacturing Company Pvt. Ltd.
92.	Rose Valley Real Estate & Construction Ltd.
93.	Rose Valley Industries Ltd.
94.	Silver Valley Communications Ltd.
95.	Rose Valley Food Beverages Ltd.
96.	Rose Valley Marketing India Ltd.

97.	Rose Valley Infotech Pvt. Ltd.
98.	Rose Valley Hotels and Entertainment Ltd.
99.	Rose Valley Projects Ltd.
100.	Rose Valley Patrika Ltd.
101.	Rose Valley Films Ltd.
102.	Modern Investment Traders Pvt. Ltd.
103.	Rose Valley Travels Pvt. Ltd.
104.	Brand Value Communications Ltd.
105.	Rose Valley Housing Development Finance Corporation Ltd.
106.	Rose Valley Airlines Ltd.
107.	Rose Valley Fashions Pvt. Ltd.
108.	Rupasi Bangla Projects India Ltd.
109.	Rupasi Bangla Media and Entertainments Ltd.
110.	Rose Valley Realcom Ltd.
111.	M/s Saradha Realty India Ltd.
112.	Saradha Agro Development Ltd.
113.	Saradha Exports Ltd.
114.	Saradha Shopping Mall Pvt. Ltd.
115.	Saradha Printing & Publication Pvt. Ltd.
116.	Saradha Tours & Travels Pvt. Ltd.
117.	Saradha Education Enterprise Ltd.
118.	Saradha Construction Company Pvt. Ltd.
119.	Saradha Garden Resorts & Hotel Pvt. Ltd.
120.	Saradha Landmark Cement Pvt. Ltd.
121.	Rose Capital Ltd.
122.	Bengal Media Pvt. Ltd.
123.	Bhasank Food Pvt. Ltd.
124.	Global Automobiles Ltd.
125.	M/s Icore E-services Ltd.
126.	Icore Apparels Pvt. Ltd.
127.	Icore Paints Pvt. Ltd.
128.	Icore Iron & Steel Pvt. Ltd.
129.	Icore Super Cements Pvt. Ltd.
130.	Riju Cement Ltd.
131.	Mega Mould India Ltd.
132.	Papyrus Infotech Pvt. Ltd.
133.	Icore Global Medicines Pvt. Ltd.
134.	Icore Jewellery & Gems Pvt. Ltd.
135.	Icore Polyfab Pvt. Ltd.
136.	Icore Housing Finance Corporation Ltd.
137.	Sunshine India Land Developers Ltd.
138.	Sunshine Mutual Benefit Limited
139.	Sunshine Land Projects Limited
140.	Sahu Investment Mutual Benefit Company Limited
141.	Sahu Investment Corporation Limited
142.	Nirmala Sahu Business Complex Private Limited
143.	Shiv Nests Private Limited
144.	Synergy Tie Up Private Limited
145.	Nirmala Dwellings Private Limited
146.	URO Infra Reality India Limited
147.	URO Hotels and Resorts India Limited
148.	URO Hygienic Foods Ltd

149.	URO Infotech Limited
150.	URO Lifecare Limited
151.	URO Trexim Limited
152.	URO Autotech Limited
153.	URO Agro India Limited
154.	URO Walkers Limited.
