

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 1001
ANSWERED ON TUESDAY, THE 03RD MAY, 2016**

ACTION AGAINST PONZI SCHEME OFFENDERS

QUESTION

1001. DR. PRADEEP KUMAR BALMUCHU:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether it is a fact that the Government is committed to tackle the menace of unregulated ponzi deposit-taking schemes, with a view to take stringent action against ponzi schemes and offenders, if so, the details thereof; and
- (b) the measures being taken by the Government to curtail these ponzi schemes and save millions of people from becoming prey to these schemes?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

- (a) The Ministry has ordered investigations through Serious Fraud Investigation Office (SFIO) under Section 235 of the Companies Act, 1956 and Section 212 of the Companies Act, 2013 into the affairs of 187 companies (as on 13-04-2016) against whom complaints had been received regarding alleged collection of funds through MLM/ Ponzi activities from the people in different States of the country. Details of such companies are enclosed as Annexure – I.

(b) Government has taken a number of measures to check such cases of deposit taking activities and protect interests of the investors, including:

- (i) 'Fraud' as a substantive offence has been introduced in the Companies Act, 2013.
- (ii) Statutory status to the SFIO has been granted under the said Act.
- (iii) Stricter norms of Corporate Governance and their implementation have been granted under the Companies Act, 2013.
- (iv) Increasing application of technology for early/ preliminary identification of cases involving frauds through data analysis and usage of forensic tools, etc.

ANNEXURE REFERRED TO IN REPLY TO PARTS (a) OF THE UNSTARRED QUESTION
NO. 1001 FOR ANSWER IN RAJYA SABHA ON 03.05.2016

**List of investigation through SFIO, of companies involved in alleged collection of funds through
MLM/ Ponzi activities**

S. No.	PARTICULARS	Remarks
1.	Goldquest International Pvt. Ltd.	Completed
2.	Questnet Enterprises India Pvt Ltd.	
3.	City Limouzines (India) Ltd.	Completed
4.	Abcindya Networks Pvt. Ltd.	Completed
5.	Speakasia Online Pte Ltd.	Completed
6.	Tulsiyat Tek Pvt. Ltd.	
7.	Seamless Outsourcing LLP	
8.	Unigateway 2U Trading Pvt. Ltd.	Completed
9.	Unipay2U Marketing Pvt. Ltd	
10.	Unipay Creative Business Pvt. Ltd.	
11.	Unipay2U Production Pvt. Ltd.	
12.	Basil International Ltd.	Completed
13.	Vamshi Chemicals Ltd.	
14.	Nixil Pharmaceuticals Specialities Ltd.	
15.	Appeline Cosmetics & Toiletries Ltd.	
16.	Basil Express Ltd.	
17.	Saradha Realty India Ltd.	Completed
18.	Saradha Agro Development Ltd.	
19.	Saradha Exports Ltd.	
20.	Saradha Shopping Mall Pvt. Ltd.	
21.	Saradha Printing & Publication Pvt. Ltd.	

22.	Saradha Tours & Travels Pvt. Ltd.		
23.	Saradha Education Enterprise Ltd.		
24.	Saradha Construction Company Pvt. Ltd.		
25.	Saradha Garden Resorts & Hotel Pvt. Ltd.		
26.	Saradha Landmark Cement Pvt. Ltd.		
27.	Rose Capital Ltd.		
28.	Bengal Media Pvt. Ltd.		
29.	Bhasank Food Pvt. Ltd.		
30.	Global Automobiles Ltd.		
31.	Rose Valley Real Estate & Construction Ltd.		Completed
32.	Rose Valley Industries Ltd.		
33.	Silver Valley Communications Ltd.		
34.	Rose Valley Food Beverages Ltd.		
35.	Rose Valley Marketing India Ltd.		
36.	Rose Valley Infotech Pvt. Ltd.		
37.	Rose Valley Hotels & Entertainment Ltd.		
38.	Rose Valley Projects Ltd.		
39.	Rose Valley Patrika Ltd.		
40.	Rose Valley Films Ltd.		
41.	Modern Investment Traders Pvt. Ltd.		
42.	Rose Valley Travels Pvt. Ltd.		
43.	Brand Value Communications Ltd.		
44.	Rose Valley Housing Development Finance Corporation Ltd.		
45.	Rose Valley Airlines Ltd.		
46.	Rose Valley Fashions Pvt. Ltd.		
47.	Rupasi Bangla Projects India Ltd.		
48.	Rupasi Bangla Media & Entertainment Ltd.		
49.	Rose Valley Realcom Ltd.		
50.	Sunshine India Land Developers Ltd.		

51.	Sunshine Mutual Benefit Ltd.	
52.	Sunshine Land Projects Ltd.	
53.	Sahu Investment Mutual Benefit Company Ltd.	
54.	Sahu Investment Corporation Ltd.	
55.	Nirmala Sahu Business Complex Pvt. Ltd.	
56.	Shiv Nests Pvt. Ltd.	
57.	Synergy Tie-Up Pvt. Ltd.	
58.	Nirmala Dwellings Pvt. Ltd.	
59.	Icore E-services Ltd.	Completed
60.	Icore Apparels Pvt. Ltd.	
61.	Icore Paints Pvt. Ltd.	
62.	Icore Iron & Steel Pvt. Ltd.	
63.	Icore Super Cements Pvt. Ltd.	
64.	Riju Cement Ltd.	
65.	Mega Mould India Ltd.	
66.	Papyrus Infotech Pvt. Ltd.	
67.	Icore Global Medicines Pvt. Ltd	
68.	Icore Jewellery & Gems Pvt. Ltd.	
69.	Icore Polyfab Pvt. Ltd.	
70.	Icore Housing Finance Corporation Ltd.	
71.	URO Infra Reality India Ltd.	Completed
72.	URO Hotels and Resorts India Ltd.	
73.	URO Hygienic Foods Ltd.	
74.	URO Infotech Ltd.	
75.	URO Lifecare Ltd.	
76.	URO Trexim Ltd.	
77.	URO Autotech Ltd.	
78.	URO Agro India Ltd.	
79.	URO Walkers Ltd.	

80.	Mangalam Agro Products. Ltd.	Completed
81.	Shark Communications Pvt. Ltd.	Completed
82.	Hitech Computech Pvt. Ltd.	
83.	Konichiva Builders Pvt. Ltd.	
84.	Bharti Properties Pvt. Ltd.	
85.	Heena Developers Pvt. Ltd.	
86.	Saksham Infocom Pvt. Ltd.	
87.	North India Securities Pvt. Ltd.	
88.	Krishna Infomedia Pvt. Ltd.	
89.	DMC Education Ltd.	
90.	T and G Edutech Pvt. Ltd. (formerly known as 'Centenary Software Pvt. Ltd.')	
91.	Ramel Industries Ltd	Under progress
92.	Gan Laboratory Pvt. Ltd.	
93.	Ramel Mart Pvt. Ltd.	
94.	Ramel Media and Advertising Pvt. Ltd	
95.	Ramel Real Estate & Infrastructure Ltd.	
96.	Ramel Sea Food Ltd.	
97.	Tamanna IT Solutions Ltd.	
98.	Ramel Pharma Ltd.	
99.	Ramel Hospitality Pvt. Ltd.	
100.	Ramel Infotech Pvt. Ltd.	
101.	Ramel Agrotech Ltd.	
102.	Ramel Hotel & Resorts Pvt. Ltd.	
103.	Ramel Impex Pvt. Ltd.	
104.	Ramel Insurance Agency Pvt. Ltd.	
105.	Cygnus Publishers Ltd.	
106.	Ramel Bio Fertilizer Pvt. Ltd	
107.	Rahul Hi Rise Ltd.	Under progress

108.	Shrishti Abha Food & Beverage Pvt. Ltd.	
109.	Rahul Media & Entertainment Ltd.	
110.	Rahul Wood Works Pvt. Ltd.	
111.	Veekayen Properties Pvt. Ltd.	
112.	Hotel Sea-Coast Pvt. Ltd.	
113.	Rahul Bhumi Vikas Ltd.	
114.	Rahul Heights Ltd.	
115.	Rahul Real Estate Projects Ltd.	
116.	Rahul Inn Hospitality Ltd.	
117.	Ideas Realcon Ltd.	
118.	Ideas Real Estate Ltd.	
119.	Ideas Healthcare Ltd.	
120.	Ideas Broking Ltd.	
121.	Zenix Technologies Pvt. Ltd	
122.	Adventus Creations Pvt. Ltd.	
123.	Seashore Securities Ltd.	Under progress
124.	Seashore Agriculture Promotion Company Pvt. Ltd.	
125.	Seashore Healthcare Pvt. Ltd.	
126.	Seashore Pharmaceuticals Pvt. Ltd.	
127.	Seashore Courier & Cargo Private Ltd.	
128.	Seashore Dairy Products Pvt. Ltd	
129.	Seashore Portfolio Management Services Ltd.	
130.	Seashore Consultancy & Construction Private Ltd.	
131.	Falcon Consultancy Private Limited	
132.	Royal Purple Hotels Private Limited	
133.	Sagiarien Systems Private Ltd	
134.	Florance Biotech Private Limited	
135.	Saubhagya Drinks Private Limited	
136.	Sri Krishna Agriculture Pvt. Ltd.	
137.	Jatish Agro and Oil Products Pvt. Ltd.	
138.	Sagar Media & Entertainment Pvt. Ltd.	
139.	Seashore Capital Pvt. Ltd.	
140.	Seashore Shipping Company Pvt. Ltd.	
141.	Saradha Housing Pvt. Ltd.	Completed
142.	Ambujaatripuri Infra (India) Ltd.	Under progress
143.	Ambujaatripuri Business Private Ltd.	
144.	Artha Tatwa Consultancy Private Ltd.	

145.	Artha Tatwa World Ventures Pvt. Ltd.	
146.	Artha Tatwa Food Mart Private Ltd.	
147.	Artha Tatwa Capital Limited	
148.	Ambujaatripuri Engineering Pvt. Ltd.	
149.	Orisha Health & Medical Research Institute	
150.	Goldmine Food Products Ltd.	Under progress
151.	Goldmine Agro Ltd.	
152.	Classic Resources Ltd	
153.	Goldmine Industries Ltd.	
154.	Goldmine Height Pvt. Ltd	
155.	Goldmine Hotel & Resorts Pvt. Ltd.	
156.	Goldmine Advisories India Pvt. Ltd.	
157.	Goldmine Health Care Pvt. Ltd.	
158.	Samruddha Jeevan Foods Ltd.	Under progress
159.	Sai Prasad Foods Ltd.	Under progress
160.	Sai Prasad Properties Ltd.	
161.	Saiprasad Corporation Ltd.	
162.	Utkarsha Plotters and Multi Agro Solutions India Ltd.	Under progress
163.	PGF Ltd.	Under progress
164.	PACL Ltd.	
165.	Jeevan Suraksha Trading & Financials Ltd	Under progress
166.	Jeevan Suraksha Real Estate Ltd.	
167.	Jeevan Suraksha Energy & Industries Ltd.	
168.	Jeevan Suraksha Mercantiles Pvt. Ltd.	
169.	Jeevan Suraksha Assurance Agency Pvt. Ltd.	
170.	Jeevan Suraksha Associates Marketing Pvt. Ltd.	
171.	Chakra Infrastructure Ltd.	Under progress
172.	Chakraborty Estates Pvt. Ltd.	
173.	Chakra Agrotech Private Limited	
174.	Chakra Wealth Management Advisory Limited	
175.	Chakra Hotel and Leisure Limited	
176.	Chakramart Retail India Limited	

177.	Jai Sadguru Advisory and Agency Services Pvt. Ltd.	
178.	Disha Productions & Media Pvt. Ltd	
179.	MPS Greenery Developers Ltd.	Under progress
180.	MPS Food Products Ltd.	
181.	MPS Resorts and Hotels Ltd.	
182.	MPS Aqua Marine Products Ltd.	
183.	MPS Industries & Agro Research Ltd.	
184.	MPS Ayurvedic & Herbal Products Pvt. Ltd.	
185.	MPS Real Estate & Infrastructure Pvt. Ltd.	
186.	MPS Retails and Fast Food Pvt. Ltd.	
187.	Promotech Infratech Ltd.	Under progress
