

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 3213
ANSWERED ON FRIDAY, THE 07TH AUGUST, 2015
[SHRAVANA 16, 1937 (SAKA)]**

INVESTIGATION OF MMTC

QUESTION

3213. DR. KIRIT SOMAIYA:

Will the Minister of CORPORATE AFFAIRS

be pleased to state:

- (a) the present status of National Spot Exchanges Ltd (NSEL) investigation on Minerals and Metals Trading Corporation (MMTC);**
- (b) whether the Government has received complaints against MMTC;**
- (c) if so, the details thereof;**
- (d) whether Central Bureau of Investigation (CBI) has investigated the said complaints so far;**
- (e) if so, the details and the outcome thereof; and**
- (f) the action taken by the Government thereon?**

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

(a) The Ministry of Corporate Affairs has not ordered any investigation into the affairs of Minerals and Metals Trading Corporation (MMTC). CBI has registered, a case RC No.5(E)/2014 to look into the losses incurred by MMTC on the NSEL platform.

(b) & (c) Ministry of Corporate Affairs has received one complaint from Shri. R. K. Tanwar, alleging undue favour extended to M/s. National Spot Exchange Limited (NSEL) and money placed with NSEL for trading in spot contracts for purchase/sale of agro commodities.

(d) to (f) CBI had registered one complaint N.13/2014 against Director, MMTC in connection with losses in Gold trade which has been closed on 01.09.2014.

CBI has registered five cases against officials of MMTC details of which are as per annexure.

**Annexure to Lok Sabha Unstarred Question No.3213 for 7.8.2015 regarding
Investigation of MMTC.**

Details of cases registered against MMTC officials by CBI

Sl. No.	Complaint No. / Case No.	Brief Allegation	Present status
1	PE 2(E)/2013	Regarding losses incurred by MMTC on NSEL platform.	The enquiry has been converted into a regular case.
2	RC 5(E)/2014	-do-	Under investigation
3	RC 1(A)/2013	Criminal conspiracy and abuse of official position by officials of MMTC by dishonestly and fraudulently showing undue favour to a private firm in the matter of buyers credit scheme facility.	Under trial
4	PE 3(A)/2013	Regarding purchase of 163 Kgs of silver coins from a private firm by circumventing tender guidelines and rules of the company.	The enquiry has been converted into a regular case.
5	RC 22(A)/2013	-do-	Under investigation
