

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 2754
ANSWERED ON TUESDAY, THE 20TH MARCH, 2018**

CASES OF FRAUD INVOLVING COMPANIES

QUESTION

2754. SHRI HUSAIN DALWAI:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the details of number of cases of fraud involving companies reported from 2014 onwards, State-wise and year-wise;
- (b) whether Government is cognizant of the fact that fraud cases involving companies went up by 21 per cent in 2017 as per Kroll Annual Global Fraud and Risk Report 2017-18, if so, the details thereof;
- (c) whether Government is planning to take any steps to curb cases of fraud and theft; and
- (d) if so, the details thereof and if not, the reasons therefor?

ANSWER

THE MINISTER OF STATE FOR LAW AND JUSTICE (SHRI P. P. CHAUDHARY)
AND CORPORATE AFFAIRS

- (a) & (b): The requisite information is given in Annexure 'A'
- (c) & (d): The Government has taken a number of measures to curb cases of corporate frauds:
 - (i) 'Fraud' as a substantive offence has been introduced in the Companies Act, 2013.
 - (ii) Statutory status to the Serious Fraud Investigation Office has been granted under the said Act.
 - (iii) Stricter norms for Corporate Governance have been prescribed under the Companies Act, 2013.

- (iv) Information Communication Technology (ICT) tools are being used for early detection of frauds through data analysis, surveillance and forensics etc.

Annexure-A

ANNEXURE REFERRED TO IN REPLY TO PART (a) and (b) OF THE UNSTARRED QUESTION NO. 2754 FOR ANSWER IN RAJYA SABHA ON 20.03.2018

State wise and Year-wise details of fraud cases involving companies where investigation has been ordered by the Central Government and carried out/to be carried out by SFIO.

State	Financial Year				Total
	2014-15	2015-16	2016-17	2017-18 (current Year as 01.03.2018)	
Assam	-	6	-	-	6
Andhra Pradesh	-	-	3	5	8
Bihar	2	-	2	2	6
Chandigarh	-	-	12	1	13
Delhi	15	89	29	34	167
Gujarat	-	1	6	4	11
Haryana	-	10	-	-	10
Jammu	-	-	-	1	1
Jharkhand	2	-	1	-	3
Karnataka	-	-	3	6	9
Kerala	-	-	1	-	1
Maharashtra	5	20	23	109	157
Meghalaya	-	-	2	-	2
Odisha	18	8	1	5	32
Punjab	-	3	1	-	4
Rajasthan	-	2	1	1	4
Tamil Nadu	-	1	2	4	7
Uttar Pradesh	-	10	2	16	28
Uttrakhand	-	2	-	-	2
West Bengal	29	32	22	21	104
Total	71	184	111	209	575
