

(c) The Government have recently introduced a Simplified Exit Scheme (SES), which is in operation from 01.02 2005 till 31.7.2005, in order to enable defunct companies to get their names struck off from the Register of Companies under Section 560 of the Companies Act, 1956.

(d) Does not arise.

**Serious Fraud Investigation Office recommendation on violation of
Company Law**

22. SHRI JANARDHANA POOJARY: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the Serious Fraud Investigation Office (SFIO) has recommended to the Government to file criminal cases against several companies for violation of Company Law and breach of IPC provisions; and

(b) if so, the details in this regard and the action taken on the recommendations of the SFIO.

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) and (b) Serious Fraud Investigation Office (SFIO) has submitted investigation reports u/s 235 of the Companies Act, 1956 in respect of M/s Daewoo Motors (India) Ltd., M/s Vatsa Corporation Ltd., M/s Bonanza Biotech Ltd. and M/s Design Auto Systems Ltd. Prosecutions in respect of violations of company law and other enactments including Indian Penal Code are ordered once established on the basis of investigation reports. So far such prosecutions have been ordered in the case of M/s Daewoo Motors (India) Ltd. and M/s Vatsa Corporation Ltd.

Turnover of industrial institutes

†23. SHRI RAM JETHMALANI:

DR. MURLI MANOHAR JOSHI:

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether Government have identified 20 big industrial institutes of the country whose turnover has been calculated to be maximum during the year 2004;

† Original notice of the question was received in Hindi.