

prescribed ceiling to these personnel without the approval of the Central Government. These limits apply to all public companies irrespective of the nature of their business. For other personnel, no ceiling on remuneration is provided under the law.

**Inquiry into Walmart's lobbying activities**

676. SHRI M.P. ACHUTHAN :  
SHRID. RAJA :

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that the Ministry has ordered an inquiry into the lobbying activities of Walmart, the American retail giant; and

(b) if so, the details thereof and by when the inquiry is supposed to be completed?

THE MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS (SHRI SACHIN PILOT) : (a) and (b) *Vide* resolution dated 31.01.2013 a Committee, under Shri Justice Mukul Mudgal, former Chief Justice of Punjab and Haryana High Court has been constituted with the following Terms of Reference :-

- (i) To inquire into recent media reports on disclosures of Walmart before the US Senate regarding their lobbying activities and details thereof.
- (ii) Whether Walmart undertook any activities in India in contravention of any Indian law.
- (iii) Any other matter relevant or incidental to the above.

The committee is to submit its report within 3 months from issuance of the above resolution.

**Action against fraudulent companies**

677. DR. PRADEEP KUMAR BALMUCHU : Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether fraudulent companies are indulging into floating of ponzi schemes and other monetary malpractices;

(b) if so, the details thereof;

(c) whether Government is contemplating on establishment of a new Market Research and Analysis Unit to curb these ponzi schemes and the companies;