

**Press Information Bureau
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Ministry of Corporate Affairs**

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Registrar of Companies removed names of 2,26,166 defunct companies in 2017

The Government has initiated campaign against black money, wilful defaulters and erring directors. There are a number of registered companies that are facing action from authorities after the demonetisation.

Prior to demonetisation, 16,08,637 number of companies stood registered. After demonetisation, the Registrars of Companies (RoCs) has identified 2.97 lakh companies during 2017-18 which were not filing their Financial Statements or Annual Returns for a continuous period of two or more financial years and, prima facie, were not conducting any business or in operation. Out of such identified companies, ROCs has removed the names of 2,26,166 companies as on 19.12.2017 from the register of companies by following the due procedure under Section 248 of the Companies Act, 2013. Further, based on information received from various banks, the Central Government has ordered investigations into the true ownership of 68 such companies u/s 216 read with Section 210(1)(c) of the Companies Act, 2013, which have deposited Rs. 25 crores or more in Bank Accounts and withdrew in an exceptional manner post demonetisation. The investigations are underway.

As of now, the Government has identified 3,09,619 directors as disqualified u/s 164(2)(a) of the Companies Act, 2013 pertaining to companies for which Financial Statements or Annual Returns have not been filed for a continuous period of three Financial Years.

This was stated by Shri P.P. Chaudhary, Minister of State for Corporate Affairs in written reply to a question in Lok Sabha today.

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