



**Serious Fraud Investigation Office
Government of India
Ministry of Corporate Affairs**

**Information under Section 4(1) (b) of the
Right to Information Act, 2005**

1. The Particulars of organisation, functions and duties

As per the Companies Act, 2013 , Serious Fraud Investigation Office (SFIO) has been established through the Government of India vide Notification NO. S.O.2005(E) dated 21.07.2015. Earlier the SFIO was set up by Government of India vide Resolution NO. 45011/16/2003-Admn.I dated 02.07.2003. It is a multi-disciplinary organisation under the Ministry of Corporate Affairs, of experts in the field of accountancy, forensic auditing, law, information technology, investigation, company law, capital market and taxation etc. for detecting and prosecuting or recommending for prosecution while collar crimes/frauds.

SFIO is headed by a Director as Head of Department in the rank of Joint Secretary to the Government of India. The Director is assisted by Additional Directors, Joint Directors, Deputy Directors, Senior Assistant Directors, Assistant Directors Prosecutors and other secretarial staff. The Headquarter of SFIO is at New Delhi, with five Regional Offices at Mumbai, New Delhi, Chennai, Hyderabad & Kolkata.

Investigation into the affairs of a company is assigned to SFIO, where Government is of the opinion that it is necessary to investigate into the affairs of a company –

- (a) on receipt of a report of the Registrar or inspector under section 208 of the Companies Act, 2013;
- (b) on intimation of a special resolution passed by a company that its affairs are required to be investigated;
- (c) in the public interest; or
- (d) on request from any department of the Central Government or a State Government

The Organizational structure of Serious Fraud Investigation Office is given below:-



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II The powers and duties of the officers and employees

SFIO is a multi-disciplinary investigation office having experts from various fields viz. financial sector, capital market, accountancy, forensic audit, taxation, law, information technology etc. Till recently, there was no special Act governing the functioning and jurisdiction of SFIO. Therefore, the SFIO used to derive powers and functions under the Companies Act 1956. Investigations were being ordered and carried out under Section 235 and 237 of the Companies Act, 1956. Under these provisions, the Central Government (under section 235) or the Tribunal/Company Law Board/Court (under section 237) could order investigation of any company or group of Companies by the SFIO. However, by virtue of Companies Act, 2013, SFIO has been accorded statutory status and the scope of reference to SFIO for investigation into the affairs of a corporate by Central Government has been enlarged to include cases involving ‘Public Interest’ and also on request from any Department of Central/State Government.

III The procedure followed in decision making process, including channels of supervision and accountability

As the investigations are carried out under the provisions of the Companies Act, as stated in the preceding paragraphs, the Officer of SFIO appointed as Investigating Officer (IO) by the Government has the final say in the matter related to investigation. The working groups of the officers constituted by the Director, SFIO in consultation with the

I. O, to assist the Investigating Officer are required to render him all possible assistance in the respective areas of their specialization so that the issues are examined from a multidisciplinary angle. He supervises the entire investigation and coordinates with subject specific team leaders in the matters related thereto. The Investigating Officer, after conclusion of his investigation, submits the Investigation Report to the Central Government in the Ministry of Corporate Affairs.

For smooth functioning of the administration of the office, the Director, SFIO has been declared as 'Head of Department' (HOD). He exercises powers of HOD. Under him there is an administration division headed by a Deputy Director.

IV The norms set by it for the discharge of its functions;

For each investigation that is to be carried out by the officers of this organization, the Central Government while ordering the same assigns a time frame. The investigation has to be completed within that time frame. The subject specific groups of officers which render necessary assistance to the Investigating Officer have to examine the issues involved in the case within a given time frame and give requisite inputs to the Investigating Officer.

V. The rules, regulations, instructions, manuals and records used by the employees for discharging functions;

Since the organization is engaged in investigation, the law governing investigation and other related laws such as Criminal Procedure Code, Evidence Act, various manuals and Laws on taxation, import and export, banking, stock market etc., are used by the officers of this organization.

VI. Statement of the categories of the documents held by it or under its control.

The documents that are held by this organization are those collected for the investigation of the case concerned

VII. The particulars of any arrangement that exists for consultation with, or representation by the members of the public, in relation to the formulation of policy or implementation thereof;

The work of this organization is confined to investigation of corporate frauds and launching prosecutions in various designated courts. No policy formulation / its implementation is in the charter of its duties presently.

VIII. Statement of the boards, councils, committees and other bodies consisting of two or more persons constituted by it. Additional, information as to whether the meetings of these are open to the public, or the minutes' of such meetings are accessible to the public;

No Board or Council or Committee has been constituted by the SFIO.

IX Directory of its officers and employees



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X The monthly remuneration received by each of its officers and employees, including the system of compensation as provided in its regulations.

The monthly emoluments of officers and staff of the organization are given as below :-

Sl No	Designation of the Officer	Scale of Pay	Grade Pay
1.	Director	Rs37,400-67,000	Rs.10,000
2.	Addl Director	Rs37,400-67,000	Rs. 8,700
3.	Joint Director	Rs 15,600-39,100	Rs 7,600
4.	Dy Director	Rs 15,600-39,100	Rs 6,600
5.	Principal Private Secretary	Rs 15,600-39,100	Rs 6,600
6.	Sr Assistant Director	Rs 15,600-39,100	Rs 5,400
7.	Sr Prosecutor	Rs 15,600-39,100	Rs 5,400
8.	Prosecutor-II	Rs 9,300-34,800	Rs 4,800
9.	Assistant Director	Rs 9,300-34,800	Rs 4,800
10.	Office Superintendent	Rs 9,300-34,800	Rs 4,600
11.	Private Secretary	Rs 9,300-34,800	Rs 4,600
12.	Assistant	Rs 9,300-34,800	Rs 4,200
13.	Personal Assistant	Rs 9,300-34,800	Rs 4,200

XI. The budget allocated to each of its agency, including the particulars of all plans proposed expenditures and reports on disbursements made:

The budget allocation of SFIO for the last three years is given below :-

(Rs. In crore)

Year	Budget Estimate(BE)	Revised Estimate(RE)
2013-14	7.92	9.19
2014-15	9.66	10.73
2015-16	11.56	10.05

XII. The manner of execution of subsidy programmes,including the amounts allocated and the details and beneficiaries of such programmes:

This item does not apply to SFIO.

XV. The particulars of facilities available to citizens for obtaining information, including the working hours of a library or reading room, if maintained for public use:

For obtaining information there is a website of SFIO www.sfio.nic.in
No library or reading room is maintained by this office for public use.

XVI. The names, designations and other particulars of the Public Information Officers.{S.4(1)(b)}

Shri K.S. Kaushik,
Deputy Director (FA)
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