



**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

Serious Fraud Investigation Office (SFIO) was set up by Government of India vide Resolution NO. 45011/16/2003-Admn.I dated 02.07.2003. It has been granted statutory status under the Companies Act ,2013 vide Notification No. S.O.2005 (E) dated 21.07.2015. 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, and 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 under section 212(1) of the Companies Act,2013, 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 is now governed under the provisions of section 212(1) of the said Act.

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, an Officer of SFIO is appointed as Investigating Officer (IO) under section 212(4) of the said Act . 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.

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 an Additional Director.

IV. 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.

V. 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 during the course of investigation of the case concerned

VI. 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 is in the charter of its duties presently.

VII. 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;

Committees constituted by SFIO:

- I. Sexual Harassment**
- II. Consultant Evaluation Committee(CEC)**

VIII Directory of its officers and employees



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IX 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: -

S I N O	Designation of the Officer	Pre-revised Scale of Pay in Rs.	Grade Pay in Rs.	Pay Level Matrix
1.	Director	37,400-67,000	10,000	14 (Rs.144200-218200)
2.	Addl. Director	37,400-67,000	8,700	13 (Rs. 123100-215900)
3.	Joint Director	15,600-39,100	7,600	12 (Rs. 78800-209200)
4.	Dy Director	15,600-39,100	6,600	11 (Rs. 67710-208700)
5.	Principal Private Secretary	15,600-39,100	6,600	11 (Rs. 67710-208700)
6.	Assistant Director (Cost)	15,600-39,100	5,400	10 (Rs. 56100-177500)
7.	Sr Assistant Director	15,600-39,100	5,400	10 (Rs. 56100-177500)
8.	Sr Prosecutor	15,600-39,100	5,400	10 (Rs. 56100-177500)
9.	Prosecutor	9,300-34,800	4,800	08 (Rs.47600-151100)

1 0.	Assistant Director	9,300-34,800	4,800	08 (Rs.47600-151100)
1 1.	Office Superintendent	9,300-34,800	4,600	07 (Rs.44900-142400)
1 2.	Private Secretary	9,300-34,800	4,600	07 (Rs.44900-142400)
1 3.	Assistant	9,300-34,800	4,200	06 (Rs.35400-112400)
1 4.	Personal Assistant	9,300-34,800	4,200	06 (Rs.35400-112400)
1 5.	Junior Hindi Translator	9,300-34,800	4,200	06 (Rs.35400-112400)

X. 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)
2018-19	32.22	21.40
2019-20	24.36	22.05
2020-21	23.05	27.14

XI. 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.

XII. 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.sfo.nic.in. Library is being maintained by this office for internal use only.

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

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