



Serious Fraud Investigation Office
Ministry of Corporate Affairs
Government of India

Address: 2nd & 3rd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi- 110003.

(Disclosure under section 4 (1) (b) of the Right to Information Act, 2005)

I. 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 investigating agency under the Ministry of Corporate Affairs wherein experts from diverse sectors like banking, capital market, corporate law, forensic audit, investigation, taxation, legal and information technology etc. work together to investigate corporate frauds for detecting and prosecuting or recommending for prosecution white colour 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 its Regional Offices at Mumbai, 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) On the public interest; or
- (d) on request from any department of the Central Government or a State Government

The organizational chart of the SFIO is given below:



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 the enactment of companies Act, 2013; 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, under section 211 (1) of the Companies Act, 2013, SFIO has been accorded statutory status.

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

As stated in the preceding paragraphs that the investigations are carried out under the provisions of the Companies Act, 2013; officers of the SFIO are appointed by the Director, SFIO as Investigating Officer and Inspectors under section 212 of the Companies Act, 2013 to carry out the investigation. The powers of inspectors are mentioned in section 217 of the said act.

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/Joint 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, statement recorded of individuals, document submitted by Banks and individuals during the course of investigation which is conducted by the SFIO, most of the documents are of confidential nature.

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. Internal Complaint Committee- on Sexual Harassment of Women at Workplace.
- II. Consultant Evaluation Committee (CEC)- for engagement/ extension of tenure of consultants.
- III. Internal Committee- for issuance of Summons.
- IV. Performance Appraisal Committee- for review of performance of consultants.

VIII. 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: -

SI No.	Designation of the Officer	Pay Level Matrix
1.	Director	14 (Rs.144200-218200)
2.	Addl. Director	13 (Rs. 123100-215900)
3.	Joint Director	12 (Rs. 78800-209200)
4.	Dy Director	11 (Rs. 67710-208700)
5.	Principal Private Secretary	11 (Rs. 67710-208700)
6.	Assistant Director (Cost)	10 (Rs. 56100-177500)
7.	Sr Assistant Director	10 (Rs. 56100-177500)
8.	Sr Prosecutor	10 (Rs. 56100-177500)
9.	Prosecutor	08 (Rs.47600-151100)
10.	Assistant Director	08 (Rs.47600-151100)
11.	Office Superintendent	07 (Rs.44900-142400)
12.	Private Secretary	07 (Rs.44900-142400)
13.	Assistant	06 (Rs.35400-112400)
14.	Personal Assistant	06 (Rs.35400-112400)
15.	Junior Translation Officer	06 (Rs.35400-112400)

IX. 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 from FY 2020-21 to FY 2023-24 is given below:

(Rs. in crores)

Year	Budget Estimate (BE)	Revised Estimate (RE)
2020-21	23.05	27.14
2021-22	29.23	36.13
2022-23	40.14	40.99
2023-24	59.12	-

X. 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.

XI. 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.

XII. The names, designations and other particulars of the Public Information Officers

The details of Nodal Officer and CPIOs are mentioned in RTI section of the website i.e. <https://sfo.gov.in/en/document/cpio/>