

To All Investors Association

Dear Sir,

Sub: Vanishing Companies.

Please refer to our earlier letter PMD/VC/DT/152/00 dated 5th January 2000 requesting to forward information on vanishing companies.

SEBI has been receiving complaints from Investors' Associations and investors about certain companies suspected by them to have vanished. Upon perusal of the complaints it was observed that basic information required for considering whether such company/s apparently fall within the category of vanishing companies, is not contained in the complaints.

In this connection, it may be noted that the following criteria are adopted to classify a company as a vanished company.

- **Companies which have not complied with listing requirements/ filing requirements of Stock Exchange/ROC respectively for a period of 2 years**
- **No correspondence has been received by the exchange from the company for a long time.**
- **No office of the company is located at the mentioned registered office address at the time of Stock Exchange inspection.**

It may also be noted that non trading of the shares of the company on the stock exchanges may not be considered as a reason for suspecting a company as a vanishing company as trading is a market phenomenon.

We have also come across complaints alleging that the companies have vanished on the reason that the correspondences made to them have returned undelivered . In this regard, the investors may ensure that their correspondences are made to the current address/ changed address of the company after obtaining the same from the respective ROCs and Stock Exchanges.

SEBI has a separate section operating under the Primary Market Department, which handles the complaints about vanishing companies and further action against the companies and their Directors.

With a view to effectively deal with the complaints regarding vanishing companies and to further initiate actions expeditiously against them, if so called for, it will be necessary to have the basic information about the vanishing companies then nature of defaults, details of grievances, etc. A format for this purpose has been devised and is enclosed.

The Investor Associations/ Investors are advised to submit their complaints about the companies prima facie falling under the category of vanishing companies in the prescribed format to Vanishing Companies Section of Primary Market Department of SEBI at Head Offices or the respective Regional Offices of SEBI. The addresses of Head Office and Regional Offices and their jurisdiction are given in Annexure I.

The format is also made available on the SEBI web site www.sebi.gov.in.

However it may be noted that the general investors' complaints other than complaints about vanishing companies such as non receipt of refund, non receipt of dividend, non receipt of

share certificates, bonds & debentures and for non receipt of miscellaneous reports, shall continue to be made to SEBI Investors Grievance and Guidance Division at Head Office or respective Regional Office as given in Annexure II.

FORM A – FOR INVESTORS

FORMAT IN WHICH COMPLAINT IS TO BE FORWARDED BY INVESTOR TO SEBI

1.	Name of the complainant:	
2.	Address of complainant:	
3.	Name of the Company:	
4.	Address of registered office: (As per prospectus / letter from company)	
5.	Name of regional Stock Exchange:	
6.	Number of years for which dividend declared in last five years:	
7.	Whether dividend declared by the company was received by the complainant in the past.	
8.	Whether annual reports received for the last 2 years:	
9.	Date of last correspondence made to the company:	
10.	Whether correspondence to the company returned undelivered (remark if any of postal department) :	
11.	Whether ROC has given the same address	
12.	Date of last correspondence by the company :	
13.	Whether complainant is registered shareholder of the company:	
14.	Nature of acquisition: IPO/ market purchase:	
15.	How many years did the complainant hold the securities:	
16.	Whether the company was corresponding earlier:	
17.	Whether the shares of the company is traded on any stock exchange:	
18.	Date of last trading as per quotation list of Stock Exchange:	
19.	Has the matter been referred to the exchange:	
20.	The reply to the above from the exchange:	

21.	Has the matter been referred to SEBI earlier:	
22.	The date of reference and reply on the above:	

FORM B – FOR INVESTORS ASSOCIATION

FORMAT IN WHICH COMPLAINT IS TO BE RECEIVED BY INVESTORS ASSOCIATION AND FORWARD IT TO SEBI

1.	Name of the complainant:	
2.	Address of complainant:	
3.	Name of the Company:	
4.	Address of registered office: (As per prospectus / letter from company)	
5.	Name of regional Stock Exchange:	
6.	Number of years for which dividend declared in last five years:	
7.	Whether dividend declared by the company was received by the complainant in the past.	
8.	Whether annual reports received for the last 2 years:	
9.	Date of last correspondence made to the company:	
10.	Whether correspondence to the company returned undelivered (remark if any of postal department) :	
11.	Whether ROC has given the same address	
12.	Date of last correspondence by the company :	
13.	Whether complainant is registered shareholder of the company:	
14.	Nature of acquisition: IPO/ market purchase:	
15.	How many years did the complainant hold the securities:	
16.	Whether the company was corresponding earlier:	
17.	Whether the shares of the company is traded on any stock exchange:	
18.	Date of last trading as per quotation list of Stock Exchange:	
19.	Has the matter been referred to the exchange:	
20.	The reply to the above from the exchange:	

21.	Has the matter been referred to SEBI earlier:	
22.	The date of reference and reply on the above:	

FORM FOR INVESTOR ASSOCIATION

While forwarding the complaints of the investors in the format specified for investors, Association may also provide following details for companies.

1.	Whether the Association is registered with SEBI.	
2.	The total number of complaints received in respect of the Co.	
3.	The frequency of receipt of the above complaints: Last 6 months Last 6 months – 1 year More than 1 year ago	
4.	Number of complainants who were original subscriber to the issue	
5.	Number of complainants who acquires shares from broker of the stock exchange	
6.	Whether complainants are registered members of the investors associations	
7.	Number of complainants who are situated in the state of the investors Association.	

The Association may please ensure that the complaints are complete in all respect and to attach copies of complaint from investors in format specified by SEBI.

ANNEXURE I

VANISHING COMPANIES DIVISION

Offices of SEBI	Jurisdiction for the Companies having their Registered offices in
Head Office : Mittal Court, 'B' Wing, 1st Floor 224 Nariman Point MUMBAI 400021	Gujarat, Maharashtra, Madhya Pradesh, Goa, Daman Diu, Dadra and Nagar Haveli
Northern Regional Office Block No. 1, Rajendra Bhawan, Rajendra Place, Dist. Centre, NEW DELHI 110008.	Haryana, Himachal Pradesh, Punjab, Jammu and Kashmir, Rajasthan, Uttar Pradesh, Delhi and Chandigarh
Eastern Regional Office FMC Fortuna,	Assam, Bihar, Manipur, Meghalaya, Nagaland, Orissa, West Bengal, Sikkim, Arunachal Pares, Mizoram,

5th Floor, 234/3A AJC Bose Road CALCUTTA 700020	Tripura, Andaman and Nicobar Islands
Southern Regional Office 3rd Floor, D'Monte Bldg., No.32, D'Monte Colony, TTK Road, Alwarpet, CHENNAI 600018	Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Pondicherry, Lakshadweep and Minicoy Islands

ANNEXURE II

INVESTOR GRIEVANCE AND GUIDANCE DIVISION

Offices of SEBI	Jurisdiction for the Companies having their Registered offices in
Head Office : Investor Grievance & Guidance Division, P.B. No. 19972, Nariman Point P.O. MUMBAI 400021	Gujarat, Maharashtra, Madhya Pradesh, Goa, Daman Diu, Dadra and Nagar Haveli
Northern Regional Office Block No. 1, Rajendra Bhawan, Rajendra Place, Dist. Centre, NEW DELHI 110008.	Haryana, Himachal Pradesh, Punjab, Jammu and Kashmir, Rajasthan, Uttar Pradesh, Delhi and Chandigarh
Eastern Regional Office FMC Fortuna, 5th Floor, 234/3A AJC Bose Road CALCUTTA 700020	Assam, Bihar, Manipur, Meghalaya, Nagaland, Orissa, West Bengal, Sikkim, Arunachal Padesh, Mizoram, Tripura, Andaman and Nicobar Islands
Southern Regional Office 3rd Floor, D'Monte Bldg., No.32, D'Monte Colony, TTK Road, Alwarpet, CHENNAI 600018	Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Pondicherry, Lakshadweep and Minicoy Islands