

THE ESSENTIALS | WHAT INFORMATION ABOUT INDIAN COMPANIES CAN YOU FIND IN FOREIGN SOURCES?

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It's 2021. Most large businesses are not confined to any one country in terms of their operations or employee base or clientele. Large Indian companies are no different. Many serve customers and clients outside the country, often earning a bulk of their revenue from there. Then, there are others that register themselves in other countries, often for legal convenience. There are foreign companies, from outside India but have large scale operations here.

Simply put, businesses defy national borders.

In this section, we bring you three resources/websites from outside India, which can be an important source of information about Indian companies.

The Foreign Corrupt Practices Act (FCPA)

In the USA, [The Foreign Corrupt Practices Act](#) (FCPA) prohibits firms and individuals from paying bribes to foreign officials to further business deals. The provisions of the Act are applicable to conduct anywhere in the world, and not only within the territory of the USA.

As John Samuel Raja of *How India Lives* explains, this is useful for reporters in India because there have been instances of Indian companies or US companies with operations in India getting caught for corrupt practices under this law.

Raja shares a recent example of Cognizant which had to pay a fine under this Act for indulging in corruption in its operations in Chennai, Tamil Nadu. Interestingly, action in India is yet to be taken against the company even though the case also involved the Chennai Metropolitan Development Authority.

Information about violations can be found at the website of the US Securities and Exchange Commission.

- Go to sec.gov/enforce/sec-enforcement-actions-fcpa-cases.
- All cases are listed year-wise.
- Click on the case you are interested in, and you will be directed to a page with all the relevant information.

The Accounting and Corporate Regulatory Authority (ACRA)


The Accounting and Corporate Regulatory Authority (ACRA) is Singapore's regulatory authority for companies. Many companies, mostly startups, even when based in India are registered in Singapore for various reasons, including tax benefits. As such, information about them will not be available on the MCA-21 website of the Indian government, but at ACRA.

- To find information, you will need to go to ACRA's [website](#).
- On the left hand side, there is an option to search for a business entity.
- Enter the company name, and it shows you companies with that name.
- Select the company whose information you want. It adds the file to the cart.
- You can buy it, and explore. Do check a free preview to ensure you have selected the right company before purchasing!

The US Securities and Exchange Commission

The US Securities and Exchange Commission maintains the data of all companies that have listed their shares in the US market. This includes Indian companies as well. And they have to disclose their information on a quarterly basis. John Samuel Raja notes that the disclosure requirements are higher in the US stock market than they are in India. So, you might end up getting more information about the Indian companies from the website.

- To get this data, visit the website of the SEC:
sec.gov/edgar/searchedgar/companysearch.html.
- In the search box, enter the name of the company of interest.
- From the search results, click on the CIK number link of the company.
- You will get all the information filed by the company.

 **Pro-tip:** One interesting way to use information available on the SEC website, says John Samuel Raja, is to do a sector-wide analysis. For example, if you are covering an industry where the large companies are not necessarily Indian ones, but have their shares in the US market, (no matter what their country of origin) you will find their information on the SEC website.