

Press release: Music stops for Deep Purple copyright company director

Dipak Rao, former director of Deep Purple (Overseas) Limited (DPO) and HEC Enterprises Limited (HEC), has been disqualified from acting as a director for a period of 11 years for misappropriating company funds of at least £2 million.

An investigation by the Insolvency Service found that Rao had made numerous payments from the company accounts to his personal accounts between 2008 and 2014.

Rao concealed what he had done by ensuring that the transactions did not appear in the financial accounts and by restricting access to the companies' bank statements. He resigned as a director from both companies on 24 November 2014, which went into administration on 19 January 2016.

He has now given a director disqualification undertaking to the Secretary of State for Business, Energy and Industrial Strategy for 11 years which prevents him from managing or controlling a company without leave of the court until 2028.

Commenting on the disqualification, Sue Macleod, Chief Investigator at The Insolvency Service, said:

Rao misappropriated company funds, causing detriment to the company and its creditors, to his own personal benefit.

Company directors should note from this enforcement result that actions of this kind will lead to serious censure.

This disqualification is a reminder to others tempted to do the same that the Insolvency Service will rigorously pursue enforcement action and seek to remove from them for a lengthy period, the privilege of trading with limited liability, in order to protect the public for a lengthy period.

Notes to editors

Dipak Rao's date of birth is 13 January 1948 and he resides in Worcester Park.

Deep Purple (Overseas) Limited (CR0 No. 01016257) was incorporated on 30 June 1971. HEC Enterprises Limited (CR0 No. 00928491) was incorporated on 8 March

1968. Both companies traded from 49 South Molton Street, London, W1K 5LH.

A disqualification order has the effect that without specific permission of a court, a person with a disqualification cannot:

- act as a director of a company
- take part, directly or indirectly, in the promotion, formation or management of a company or limited liability partnership
- be a receiver of a company's property

Disqualification undertakings are the administrative equivalent of a disqualification order but do not involve court proceedings.

Persons subject to a disqualification order are bound by a [range of other restrictions](#).

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

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