GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:1354 ANSWERED ON:11.03.2005 "US 64 SCHEME" Borkataky Shri Narayan Chandra

Will the Minister of FINANCE be pleased to state:

- (a) whether Unit Trust of India has evaded compensation to over two crores of rupees investors under US 64 bail out; and
- (b) if so, the reaction of the Government thereto?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) and (b) No sir. The problems confronting US-64, which had been drawing public attention for over 5 years, have been addressed in a manner that investors have received their rightful claims without any adverse impact on the capital market.