

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:266

ANSWERED ON:19.08.2011

FRAUDULENT ACTIVITIES BY FINANCIAL COMPANIES

Nagorao Shri Dudhgaonkar Ganeshrao;Singh Shri Bhupendra

Will the Minister of FINANCE be pleased to state:

- (a) whether instances of cheating and other fraudulent activities indulged by chit fund / Non-Banking Finance Companies (NBFCs) etc. duping the poor, lower and middle class people have been reported;
- (b) if so, the details of entities registered under the relevant Acts and alleged to have duped the poor, lower and middle class peoples alongwith the action taken thereon during each of the last three years and current year, State-wise;
- (c) whether the Union Government has information relating to action taken on companies / entities carrying on business without obtaining the requisite registration under the relevant law; and
- (d) if so, the details thereof for the same period, State-wise?

Answer

FINANCE MINISTER (SHRI PRANAB MUKHERJEE)

- (a) to (d) : A statement is laid on the Table of the House.