

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1670  
ANSWERED ON:23.03.2012  
LOANS AGAINST GOLD SCHEME  
Patel Shri Devji

**Will the Minister of FINANCE be pleased to state:**

(a) whether private companies return adulterated gold to the clients which they had mortgaged under the loan against gold scheme; and

(b) if so, the details thereof and the steps taken by the Government against such companies alongwith achievements thereof?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a)and(b): The Reserve Bank of India (RBI) has informed that it has not received any such feedback in respect of the RBI regulated Non-Banking Finance Companies (NBFCs) engaged in lending against security of gold ornaments.