

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4149

ANSWERED ON:22.03.2013

NBFC FRAUDS QUESTION

Reddy Shri Modugula Venugopala ;Shankar Alias Kushal Tiwari Shri Bhisma;Vijayan Shri A.K.S.

Will the Minister of FINANCE be pleased to state:

- (a) the names of non-banking companies/ plantation companies against whom complaints regarding non-payment of money of investors have been received or noticed by the Reserve Bank of India (RBI)/Company Law Board during the last three years, State/UT-wise and companywise;
- (b) the number of complaints received so far against each company and the details of financial implications thereof;
- (c) the details of action taken/proposed to be taken by the Government against these companies;
- (d) whether several such companies have changed their names or converted into Nidhi companies and are still running their business with the permission of RBI;
- (e) if so, the details thereof;
- (f) whether the Government has formulated/ proposes to formulate a model Chit Fund Act and send to all States/UTs for adoption; and
- (g) if so, the details along with the compliance status thereof, State/UT-wise?

Answer

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

- (a) to (g):- Information is being collected and will be laid on the Table of the House.