

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:702
ANSWERED ON:24.07.2015
Ponzy Scheme Companies
Puttaraju Shri C.S.;Somaiya Dr. Kirit

Will the Minister of FINANCE be pleased to state:

- (a) whether SEBI has published more than 100 benami, bogus ponzy scheme companies;
- (b) if so, the details thereof; and
- (c) the present status of the action against ponzy companies?

Answer

(MINISTER OF STATE IN THE MINISTRY OF FINANCE)
SHRI JAYANT SINHA

(a), (b) & (c): Securities and Exchange Board of India (SEBI) regulates Collective Investment Schemes (CIS) as defined under section 11AA of the SEBI Act, 1992. During the past three years, SEBI has passed interim orders against 73 entities and final orders against 23 entities for carrying out CIS activities without obtaining a registration from SEBI as a Collective Investment Management Company in accordance with SEBI (CIS) Regulation, 1999. In the interim orders passed by SEBI against 73 entities, the entities, their directors, and promoters have been inter-alia directed not to collect further money, not to dispose of any property, not to alienate any property or to encumber any assets of the company. In the final orders passed, against the 23 entities, the entities, their promoters/directors have been inter-alia directed to refund the monies collected from the investors.
