Note: Special Festival Quota was allocated to the State Govts./UTs during 2008-09 only.

Fraudulent transactions in commodity exchanges

3295. DR. T.N. SEEMA: Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

- (a) whether the Forward Markets Commission has conducted any investigation into the cases of fraudulent transactions in some commodity exchanges;
 - (b) if so, the result of the investigation;
 - (c) whether any tax evasion has been found in the cases;
- (d) whether Government has received any report on the malpractices and the investigations; and
 - (e) what action has been taken against the culprits?

THE MINISTER OF STATE OF THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (PROF. K.V. THOMAS): (a) and (b) Yes, Sir. The Forward Markets Commission (FMC), the regulator of commodity futures markets under the provisions of the Forward Contracts (Regulation) Act, 1952 has conducted investigations into complaints received in a National Exchange and has found financial irregularities.

- (c) Any enquiry into complaint of tax evasion is under-way.
- (d) and (e) Yes, Sir. However the matter is *sub-judice* as the alleged individual has moved the Court.

Commodities in futures market

3296. SHRI PARIMAL NATHWANI: Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

^{*} Sugar season is reckoned from October to September.

[#] These are FCI operated States/UTs for allotment and lifting of levy sugar.