

23.67.001/2012-13 dated February 14, 2013 which is available at RBI's website: www.rbi.org.in.

Illegal financial institutions in Assam

824. SHRI BHUBANESWAR KALITA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that a number of illegal financial institutions have emerged in Assam flouting all the guidelines of the Reserve Bank of India (RBI);
- (b) the total amount of money cheated from general public; and
- (c) the details of steps taken to arrest the criminals in and outside India and to compensate the victims?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Reserve Bank of India (RBI) has reported that no Non-Banking Financial Company (NBFC) registered with it has been observed to be flouting any guidelines of RBI.

However, Guwahati Regional Office of RBI has received of complaints that certain entities are accepting money through various schemes such as booking of plots, booking of holiday packages, issuing Non-Convertible Debentures and Redeemable Preference Shares to the public alluring them with high returns. RBI has received 27 such complaints pertaining to Assam between April, 2012 and 26th February, 2013. These entities are not registered with RBI as NBFCs. The complaints were forwarded to the appropriate authorities including the Economic Offenses Wing (EOW) of the State Police for taking necessary action against the erring entities.

Steps to boost growth rate of country

†825. SHRI BHUPENDER YADAV: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has any scheme for increase in growth rate in the next and current financial year as the growth rate in India was 9 per cent before the global financial crisis which came down to 6.7 per cent later and the growth rate in the current financial year is estimated to be 5.7 per cent;

†Original notice of the question was received in Hindi.