Action taken by CCI on steep hikes in airfares

2434. SHRI RAJ BABBAR: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that the Competition Commission of India (CCI) is looking into the issues of steep hike in fares during festival seasons and summer vacations by airlines, if so, the details thereof; and

(b) whether Government proposes to impose penalty on airlines found to be involved in air fare cartelisation during the ensuing Diwali season, if not, the reasons therefor?

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY): (a) and (b) Competition Commission of India (CCI), *suomoto*, instituted a case on allegations that airlines had raised fares together around Diwali season of 2010. The case was closed in January, 2012 due to lack of evidence of anti-competitive practices. However, in a suomoto case (number 03/2015) regarding cartelisation in passenger fares by airlines, CCI has directed an investigation by the Director General, CCI. This case, though, does not pertain to festive season hike.

Regulatory authority for mutual benefit funds

2435. SHRI MAHENDRA SINGH MAHRA: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) who is Regulatory and Registering Authority for Mutual Benefit Funds in India;

(b) whether Ex-servicemen Mutual Benefit Fund, 152, Shivnath Shastri Road, P.O. Harinavi, South 24 Parganas, Kolkata-700148 is a duly registered body;

(c) if so, the details of profile of the said Mutual Fund; and

(d) if not, what action Government is going to take to protect the interests of the stakeholders and beneficiaries of the Fund and what actions are being initiated against the promoters of the fund?

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY): (a) 'Nidhi Companies' which are also known as Mutual Benefit Societies/Funds are regulated under Section 406 of the Companies Act, 2013 read with NIDHI Rules, 2014. These companies are registered with the Registrar of Companies within whose jurisdiction their registered office is situated.