Management, Information Education and Communication and Administrative Expenses under Swachh Bharat Mission (Gramin).

(iii) The funds released for projects under Swachh Bharat Mission Urban (SBM-Urban) are utilised for Individual Household Latrines, Community Toilet and Solid Waste Management.

(d) The levy will continue till repealed.

Amendment to Chit Fund Act to curb ponzi schemes

583. SHRI AJAY SANCHETI: Will the Minister of FINANCE be pleased to state:

(a) the details of Ponzi schemes floated by firms in different States in the country;

(b) whether many of these firms have cheated the small investors;

(c) if so, the details of these schemes particularly in Maharashtra; and

(d) whether Government proposes to amend the Chit Fund Act to protect the small investors, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (c) The Government has received various complaints regarding cheating of small investors, particularly by the companies involved in Ponzi/Chit Fund/Multi Level Marketing activities in different States in the country. Based on the complaints received, the Ministry of Corporate Affairs has ordered investigation through Serious Fraud Investigation Office (SFIO) into the affairs of 185 such companies during the last three years and the current year (till date). Six such companies are incorporated in the State of Maharashtra.

Further, State Level Coordination Committee (SLCC) is the joint forum formed in all States to facilitate information sharing among the Regulators and Enforcement Agencies of the State with the objective to control the incidents of unauthorized acceptance of deposits by unscrupulous entities. SLCCs were reconstituted in May, 2014 with renewed focus on unauthorized collection of money by unscrupulous entities. After reconstitution of SLCCs, 8 meetings of SLCC Maharashtra and 5 meetings of Sub Committees of SLCC Maharashtra had been held. The details of cases pertaining to unauthorized collection of money by entities so discussed in such SLCC/Sub Committee meetings are given in the Statement (*See* below).

(d) The interests of participants in Chit Funds are protected under the Chit Funds Act 1982, under which Chit Funds have to be registered with and regulated by the respective State Registrars of Chits. On the other hand, prize-chits/money circulation

schemes/ponzi schemes are banned under the Prize Chits and Money Circulation Schemes (Banning) Act, 1978, under which investigations are to be carried out by the State Police Authorities. In order to protect the interest of small investors and depositors against illicit schemes. 24 States and 3 Union Territories (UTs) have enacted special laws called the Protection of Interest of Depositors' (In Financial Establishments) Acts, where by States/UTs are empowered to take action.

Statement

Details of cases pertaining to unauthorized collection of money by entities discussed in SLCC/Sub-Committee meetings in Maharashtra

Sl. No.	Name of the Company	Details
1.	Samruddha Jeevan Foods India	Mobilizing funds for cattle/goat rearing
2.	Shreesurya Group and Sai Prasad Group	Collective Investment Schemes
3.	Pancard Clubs Limited	Business of time-sharing on resort rooms
4.	PACL Limited	Agricultural land based transactions promising high returns
5.	Bhaichand Hirachand Rajsoni Multi State Credit Cooperative Society Ltd., Jalgaon	Multi State Cooperative Credit Society
6.	Jagruti Agro Foods India Private Limited	Mobilizing funds for goat farming
7.	White House Group	Entities Offering Investors the Promise of Land/Housing
8.	Jay Bharat Multi Trade and Land Developers (P) Ltd	
9.	Vyankatesh Assets Maximizer Private Limited	
10.	Megafine Realtors Pvt. Ltd	
11.	Soil Properties and Infra India Limited	
12.	Sai Sahvas Row House Twin Bungalows (Prakash Suryavanshi Builder)	
13.	Aapla Ghar (From Maple Group, Pune)	

Sl. No.	Name of the Company	Details
14.	Vision E-Mall (VMC Developers and Realtors Pvt. Ltd.)	Entities Offering Investors the Promise of Land/Housing
15.	QNET–Direct Marketing Company	Multi Level Marketing (MLM) Activities
16.	Omnitech Infosolutions Limited	Unauthorized deposit collection
17.	Himbjs Holidays Private Limited, Nirali Developers, Nirali Arts and Maruti Developers	Purchase of time sharing in resorts
18.	Royal Twinkle Star Club Pvt. Ltd.	Purchase of time sharing in resorts

Pending cases before DRT, Visakhapatnam

584. SHRI V. VIJAYASAI REDDY: Will the Minister of FINANCE be pleased to state:

(a) the reasons behind cases before the DRT, Visakhapatnam, going up year-after-year from 530 in 2013-14 to more the 1,000 in 2015-16;

(b) if so, the steps taken by the DRT and the Ministry to quicken the process of completing the cases;

(c) what is the average number of cases that DRT, Visakhapatnam, is able to dispose of in a year in the last five years, year-wise;

(d) whether the Presiding Officer selected has resumed office of DRT; and

(e) if not, how much more time will it take to fill up the vacancy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) The main reason for cases going up before DRT, Visakhapatnam during last three years is filing of higher number of cases by banks and Financial Institutions due to growing Non Performing Assets (NPAs). To expedite disposal of pending cases in DRTs, Government has amended the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and the Recovery of Debts Due to Banks and Financial Institutions Act (RDDBFI Act) through 'The Enforcement of Security Interest and Recovery of Debts Laws and Miscellaneous Provisions (Amendment) Act, 2016 (44 of 2016)' which *inter alia*, includes rationalizing procedures and timelines followed by the Tribunals. A 'Seminar on Debt Recovery' was conducted on 5th November, 2016, which was