

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 2548
ANSWERED ON FRIDAY, THE 17TH MARCH, 2017
[PHALGUNA 26, 1938 (SAKA)]**

CENTRAL INSTITUTION TO CHECK CHIT FUND FRAUD

QUESTION

2548. SHRI RAGHAV LAKHANPAL:

**Will the Minister of CORPORATE AFFAIRS
pleased to state:**

- (a) whether suggestions have been received from various quarters including the Serious Fraud Investigation Office (SFIO) for setting up of a Central Institution for checking cases of frauds indulged in by the chit funds and multi level marketing companies/schemes;**
- (b) if so, the details thereof and the time by which it is likely to be set up; and**
- (c) if not, the reasons therefor?**

ANSWER

**THE MINISTER OF STATE IN THE (SHRI ARJUN RAM MEGHWAL)
MINISTRY OF CORPORATE AFFAIRS**

- (a) No, Madam. No such suggestion has been received.**
- (b) & (c) Does not arise in view of reply to (a) above.**
