

(b) if so, the names of the firms; and

(c) how much each of the company has been allowed to raise the capital?

**THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL):** (a) Yes, Sir.

(b) and (c). Names of companies and the amount of capital allowed to be raised by them are as under:

Sl. No.	Name of Company	Amount of capital allowed to be raised (Rs. lakhs)
1.	Bakelite Hylam Limited .	107.97
2.	Industrial Perfumes Ltd. .	25.50
3.	Bharat Bijlee Ltd. .	26.67
4.	Madhya Pradesh Udyogik Vikas Nigam Ltd. .	50.00
5.	Stelriware (Private) Ltd.	1.94
6.	Serson Industries Private Ltd. . . . .	8.93
7.	Ajanta Tubes Ltd. .	102.00
	<b>TOTAL</b> .	<b>323.01</b>

#### **Benefit and Chit Fund Companies**

3677. **PROF. P. G. MAVALANKAR:** Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether Government's action so far in curbing and wherever possible eliminating, the so called "Benefit Companies" and the "Chit Fund Companies" has proved fruitful; and

(b) if so, broad details of the results achieved so far?

**THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL):** (a) (and (b). The

acceptance of deposits by Chit Fund Companies, including Benefit Companies is regulated by the Reserve Bank of India under the powers vested with them under Chapter IIIB of the Reserve Bank of India Act, 1934. Reserve Bank have reported that as a result of prosecution proceedings initiated by them and prohibitory orders issued by them against the aforesaid type of companies for contraventions of the provisions of the directions issued to them, certain companies have stopped starting of new schemes but have requested for time to work off the existing schemes. Reserve Bank have further reported that they have issued prohibitory orders in respect of eight companies, initiated prosecution proceedings against twenty-six companies and issued show-cause notices to ninety-four other companies.

#### **Overdraft of Rs. 40 lakhs from Central Bank of India Calcutta**

3678. **SHRI JYOTIRMOY BOSU:** Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether a company of Calcutta, in which the erstwhile Banking Minister Shri Pranab Mukherjee's wife is reported to be the director has received an overdraft of about 40 lakhs from Central Bank of India;

(b) if so, facts thereof; and

(c) what are the other irregularities that have been detected in its functioning?

**THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL):** (a) The Central Bank of India have reported that there is no borrowing account with their bank of any concern in which Smt. Mukherjee, wife of Shri Pranab Kumar Mukherjee, is a director or partner.

(b) and (c). Does not arise.