

**GOVERNMENT OF INDIA
MINISTRY OF COOPERATION**

**LOK SABHA
UNSTARRED QUESTION No. 496
TO BE ANSWERED ON 06/02/2024**

Launching of CRCS-Sahara India Refund Portal

496. SHRIMATI DIMPLE YADAV:
SHRIMATI SANGEETA KUMARI SINGH DEO:
SHRI VINOD KUMAR SONKAR:
SHRI BHOLA SINGH:
SHRI RAJA AMARESHWARA NAIK:
DR. SUKANTA MAJUMDAR:

Will the Minister of COOPERATION (सहकारिता मंत्री) be pleased to state:

(a) whether the Central Registrar of Cooperative Societies (CRCS)-Sahara India Refund Portal launched by the Government has failed in registering of refund claims due to many technical issues;

(b) if so, whether the Government has received complaints of non-submission of refund claims in the CRCS-Sahara India Refund Portal;

(c) if so, the details thereof including the complaints received and resolved so far;

(d) whether the Government is proposing to receive the applications of refund through email and by the India Post as many investors are from remote areas and do not have the internet access and if so, the details thereof;

(e) the number of claim applications registered so far, State-wise along with the details of the investors who have been paid the first installment of refund from Sahara Cooperative Societies Fund received from SEBI; and

(f) the details of the amount refunded by the Ministry so far to the investors?

ANSWER

**THE MINISTER OF COOPERATION
सहकारिता मंत्री (SHRI AMIT SHAH)**

(a) to (f): In an Interlocutory Application filed by the Ministry of Cooperation in WP (C) No.191/2022 (Pinak Pani Mohanty vs UoI & ors.), the Hon'ble Supreme Court on 29.03.2023 inter alia ordered that:

“(i) Out of the total amount of Rs. 24,979.67 Crores lying in the “Sahara-SEBI Refund Account”, Rs. 5000 Crores be transferred to the Central Registrar of Cooperative

Societies, who, in turn, shall disburse the same against the legitimate dues of the depositors of the Sahara Group of Cooperative Societies, which shall be paid to the genuine depositors in the most transparent manner and on proper identification and on submitting proof of their deposits and proof of their claims and to be deposited in their respective bank accounts directly.

(ii) The disbursement shall be supervised and monitored by Justice R. Subhash Reddy, Former Judge of this Court with the able assistance of Shri Gaurav Agarwal, learned Advocate, who is appointed as Amicus Curiae to assist Justice R. Subhash Reddy as well as the Central Registrar of Cooperative Societies in disbursing the amount to the genuine depositors of the Sahara Group of Cooperative Societies. The manner and modalities for making the payment is to be worked out by the Central Registrar of Cooperative Societies in consultation with Justice R. Subhash Reddy, Former Judge of this Court and Shri Gaurav Agarwal, learned Advocate.”

In compliance of the Hon’ble Supreme Court’s Order dated 29.03.2023, an Online Portal “CRCS-Sahara refund portal” <https://mocrefund.crcs.gov.in> has been launched on 18.07.2023 for submission of claims by the genuine depositors of four Multi-State Cooperative Societies of Sahara Group, namely; Sahara Credit Cooperative Society Ltd., Lucknow, Saharayn Universal Multipurpose Society Ltd., Bhopal, Humara India Credit Cooperative Society Ltd., Kolkata and Stars Multipurpose Cooperative Society Ltd., Hyderabad for refund of their legitimate deposits. Entire process of disbursement is digital and paperless and is being carried out under the supervision and monitoring of Justice R. Subhash Reddy, Former Judge of Hon’ble Supreme Court with the assistance of Shri Gaurav Agrawal, Amicus Curiae.

Applications received on the Portal are being processed in transparent manner, on proper identification and on submitting proof of their identity and deposits. The payment is being deposited directly in Aadhaar seeded bank account of the genuine depositors. Presently, payment only upto Rs.10,000/- is being disbursed to each genuine depositor of the Sahara Group of Cooperative Societies against verified claims through Aadhaar seeded Bank account.

Presently, there is no technical issue or issue of internet access in submission of claims as evident from the large number of registrations. Further, in case of any deficiency found in the application of the depositor on the portal, deficiencies are being conveyed to them for re-submission of their application through the re-submission portal already launched on 15.11.2023.

State-wise distribution of applications is not available, however a total of around 1.21 Crore applications have been registered on the “CRCS-Sahara Refund Portal” and an amount of Rs.258.47 Crore has been released to 2,77,607 depositors of Sahara Group of Cooperative Societies upto 31.01.2024.
