

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:247
ANSWERED ON:01.03.2002
UTI S MIP SCHEME
DR. KIRIT SOMAIYA

Will the Minister of FINANCE be pleased to state:

- (a) whether SEBI has objected UTI paying, less to the small investors of UTI MIP scheme ;
- (b) if so, whether the Government have received any objections, precautions from MPs and Investors Associations in this regard;
- (c) if so, the details thereof ;
- (d) whether the repayments have been made below the NAV of MIP of UTI ;
- (e) if so, the reasons therefor; and
- (f) the steps taken by the Government to protect the interest of the small investors of MIP ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATH)

- (a) The Unit Trust of India (UTI) has intimated that the securities and Exchange Board of India (SEBI) vide their letter dated January 4, 2002, enquired about UTI's assured return schemes.
- (b) and (c) Government has received letters/ representations in this regard. These have been forwarded to UTI.
- (d) UTI has intimated that maturity payments under MIPs of UTI have not been made below NAV.
- (e) Does not arise.
- (f) UTI is aware of its commitments under its various schemes.