

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2698
ANSWERED ON:19.12.2003
VIOLATION OF RULES BY CO OPERATIVE THRIFT AND CREDIT SOCIETIES
RAJ NARAIN PASSI

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that many Co-operative Thrift and Credit Societies having membership of more than 20,000 are violating the RBI guidelines as well as income Tax Rules in the grab of Co-operative Rules and Act;
- (b) if so, whether the RBI (Reserve Bank of India) also keeps a watch on the working of co-operative thrift and credit society by calling information from the concerned authorities;
- (c) if so, the details thereof; and
- (d) the number of such cases where RBI has taken action against such co-operative societies who have flouted RBI guidelines during the last three years, year-wise?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

- (a) to (d) The information is being collected and, to the extent available, will be placed on the Table of the House.