

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 3305
ANSWERED ON FRIDAY THE 4TH AUGUST, 2017
[SHRAVANA 13, 1939 (SAKA)]**

REFUND OF INVESTORS MONEY

QUESTION

3305. DR. KIRIT SOMAIYA:

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

कारपोरेट कार्य मंत्री

(a) whether the Government has taken cognizance that M/s Alpic Finance Limited has not paid its investors money which was collected between 1998-2000 through secured redeemable debentures and if so, the details thereof,

(b) whether this company went into liquidation in 2004 and the liquidation proceeds are lying with the Bank of India (BoI) for the past many years;

(c) if so, the reasons for not paying/returning back the money to the investors of M/s Alpic Finance Limited; and

(d) the time by which the investors will be paid back their hard earned money?

ANSWER

THE MINISTER OF STATE IN THE

MINISTRY OF CORPORATE AFFAIRS

(SHRI ARJUN RAM MEGHWAL)

कारपोरेट कार्य मंत्रालय में राज्य मंत्री

(श्री अर्जुन राम मेघवाल)

(a) to (d) The Company viz M/s Alpic Finance Limited is under liquidation and the monies of bond holders are lying with the Bank of Baroda. The matter regarding payment to Bond Holders is sub-judice before the Hon'ble High Court of Bombay.
