

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 398
ANSWERED ON MONDAY, THE 24TH JUNE, 2019
[ASHADA 3, 1941 (SAKA)]**

LIST OF PONZY SCHEMES

QUESTION

398: SHRI ADHIR RANJAN CHOWDHURY

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

कॉर्पोरेट कार्य मंत्री

- (a) whether Securities and Exchange Board of India (SEBI) has published a list of bogus ponzy scheme companies in the country in the recent past; and
- (b) if so, the details thereof, company and State/UT-wise, along with the action taken/ being taken by the Government against such companies so far?

ANSWER

**THE MINISTER FOR FINANCE AND
CORPORATE AFFAIRS**
वित्त एवं कारपोरेट कार्य मंत्री

(Ms. NIRMALA SITHARAMAN)
(श्रीमती निर्मला सीतारमण)

(a) to (b): SEBI has stated that SEBI does not have any jurisdiction over Ponzi companies. Ponzi schemes are banned under Prize Chit and Money Circulation Schemes (Banning) Act, 1978. As per the said Act, State Government is the enforcement agency and SEBI has no role in enforcing the Prize Chits and Money Circulations Schemes (Banning) Act, 1978.
