

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO.763
ANSWERED ON MONDAY, February 07, 2022/
MAGHA 18, 1943 (SAKA)
NIDHI COMPANIES
QUESTION**

763. SHRI KESINENI SRINIVAS:

Will the Minister of CORPORATE AFFAIRS

कारपोरेट कार्य मंत्री

be pleased to state:

- (a) the details of the total number of Nidhi companies and the number of members associated with each of the registered Nidhi companies during the last five years, if so, the details thereof, State-wise;**
- (b) whether the Government can provide the corpus of funds available with the Nidhi companies for lending to its members and if so, the details thereof during the said period, firm-wise;**
- (c) the details of the amount of outstanding loans with Nidhi companies during the said period, firm-wise; and**
- (d) whether the Government acknowledges the importance Nidhi firms hold in promoting savings and credit off-take among low income households and if so, the details thereof along with the measures being planned to promote the formation of Nidhi companies?**

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS

[RAO INDERJIT SINGH]

(a): Under the extant provisions of section 406 of the Companies Act,2013 (Act), a Nidhi is a company which has been declared as Nidhi by the Central Government through a notification in the Official Gazette. The Companies desirous of functioning as a Nidhi and incorporated under the Companies Incorporation Rules,2014 are required to follow applicable provisions of the Act and Nidhi Rules 2014. During the last 5 years, no company has been declared as a Nidhi Company by the Central Government.

(b&c): Nidhi Companies are required to receive deposits from and lend to its members only, for their mutual benefit. No centralized data as regards corpus of funds available with the Nidhi Companies for lending and outstanding loans is maintained by the Central Government.

(d): Nidhi means a company which has been incorporated as a Nidhi with the object of cultivating the habit of thrift and savings amongst its members, receiving deposits from, and lending to, its members only, for their mutual benefit, and which complies with the rules made by the Central Government for regulation of such class of companies. General public is being sensitized from time to time to enrol as members only in those companies which comply with the provisions of the Act & Nidhi Rules,2014.
