

**GOVERNMENT OF INDIA
MINISTRY OF COOPERATION**

**LOK SABHA
UNSTARRED QUESTION No. 402
TO BE ANSWERED ON 02.12.2025**

Refund Status of Money Deposit in Sahara Cooperatives

**402 Shri Rajeev Rai:
Shri Chintamani Maharaj:**

Will the Minister of COOPERATION (सहकारिता मंत्री) be pleased to state:

- (a) whether the Government is aware that lakhs of investors who deposited their hard earning to Sahara Cooperatives and they are waiting for return of their investments for the last 4-5 years;
- (b) the number of investors who have been repaid the total amount of money invested in the various cooperative societies of the Sahara Group, along with the amount paid to them, State-wise ;
- (c) the details of number of people and amount held up by these societies, State-wise;
- (d) whether a large number of investors have still not been repaid their deposits;
- (e) if so, the details of the number of investors and the total amount to be disbursed;
- (f) whether the Government is contemplating fixing of any timeline to enable refund to all these investors in a fair and transparent manner and if so, the details thereof and if not, the reasons therefor; and
- (g) whether the Government proposes to disburse refund with interest or compensation to the investors and if so, the details thereof?

ANSWER

**THE MINISTER OF COOPERATION
सहकारिता मंत्री (SHRI AMIT SHAH)**

(a) to (g): In an Interlocutory Application filed by the Ministry of Cooperation in WP (C) No.191/2022 (Pinak Pani Mohanty vs UoI & ors.), the Hon'ble Supreme Court on 29.03.2023 inter alia ordered that:

“(i) Out of the total amount of Rs. 24,979.67 Crores lying in the “Sahara-SEBI Refund Account”, Rs. 5000 Crores be transferred to the Central Registrar of Cooperative

Societies, who, in turn, shall disburse the same against the legitimate dues of the depositors of the Sahara Group of Cooperative Societies, which shall be paid to the genuine depositors in the most transparent manner and on proper identification and on submitting proof of their deposits and proof of their claims and to be deposited in their respective bank accounts directly.

(ii) The disbursement shall be supervised and monitored by Justice R. Subhash Reddy, Former Judge of this Court with the able assistance of Shri Gaurav Agarwal, learned Advocate, who is appointed as Amicus Curiae to assist Justice R. Subhash Reddy as well as the Central Registrar of Cooperative Societies in disbursing the amount to the genuine depositors of the Sahara Group of Cooperative Societies. The manner and modalities for making the payment is to be worked out by the Central Registrar of Cooperative Societies in consultation with Justice R. Subhash Reddy, Former Judge of this Court and Shri Gaurav Agarwal, learned Advocate.”

In compliance of the Hon’ble Supreme Court’s Order dated 29.03.2023, an Online Portal “CRCS-Sahara refund portal” <https://mocrefund.crcs.gov.in> has been launched on 18.07.2023 for submission of claims by the genuine depositors of four Multi-State Cooperative Societies of Sahara Group, namely; Sahara Credit Cooperative Society Ltd., Lucknow, Saharayn Universal Multipurpose Society Ltd., Bhopal, Humara India Credit Cooperative Society Ltd., Kolkata and Stars Multipurpose Cooperative Society Ltd., Hyderabad for refund of their legitimate deposits. Entire process of disbursement is digital and paperless and is being carried out under the supervision and monitoring of Justice R. Subhash Reddy, Former Judge of Hon’ble Supreme Court with the assistance of Shri Gaurav Agrawal, Amicus Curiae.

Applications received on the Portal are processed in transparent manner, on proper identification and on submitting proof of their identity and deposits. Presently, payment only upto Rs.50,000/- is disbursed to each genuine depositor of the Sahara Group of Cooperative Societies against verified claims through Aadhaar seeded Bank account. Further, in case of any deficiency found in the application of the depositor on the portal, deficiencies are being conveyed to them for re-submission of their application through the “Re-submission portal” already launched on 15.11.2023. The disbursement process is guided by Standard Operating Procedure and amendments made to it from time to time. The Ministry is taking all possible steps for payment to the genuine depositors of the Sahara Group of Cooperative Societies. The details of the State-wise applications received and payment made as on 25.11.2025 is at Annexure.

As on 25.11.2025, an amount of Rs. 6,841.86 Crore has been disbursed to 35,24,966 depositors out of 1,41,07,105 depositors of Sahara Group of Cooperative Societies, who have filed application through Sahara Refund and Re-submission Portals. Hon’ble Supreme Court has extended time till 31.12.2026 for disbursement to the genuine depositors of Sahara Group of Cooperative Societies.
