

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 2435
ANSWERED ON TUESDAY, THE 11th AUGUST, 2015**

REGULATORY AUTHORITY FOR MUTUAL BENEFIT FUNDS

QUESTION

2435. SHRI MAHENDRA SINGH MAHRA:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) who is Regulatory and Registering Authority for Mutual Benefit Funds in India;
- (b) whether Ex-servicemen Mutual Benefit Fund, 152, Shivnath Shastri Road, P.O. Harinavi, South 24 Parganas, Kolkata-700148 is a duly registered body;
- (c) if so, the details of profile of the said Mutual Fund; and
- (d) if not, what action Government is going to take to protect the interests of the stakeholders and beneficiaries of the Fund and what actions are being initiated against the promoters of the fund?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

(a):- 'Nidhi Companies' which are also known as Mutual Benefit Societies/Funds are regulated under Section 406 of the Companies Act, 2013 read with NIDHI Rules, 2014. These companies are registered with the Registrar of Companies within whose jurisdiction their registered office is situated.

(b):- No company is registered under the Companies Act, 1956/2013, by the name Ex-servicemen Mutual Benefit Fund in Kolkata nor is an LLP registered under the Limited Liability Partnership Act, 2008, by this name.

(c) & (d):- Does not arise in view of (b) above.
