

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION No.969
ANSWERED ON MONDAY, THE 3RD DECEMBER, 2012**

INVESTOR HELPLINE PROJECT

QUESTION

969. SHRI RAJEEV CHANDRASEKHAR:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Department Related Parliamentary Standing Committee on Finance has recommended reopening of the Investor Helpline Project;
- (b) if so, whether Government has accepted the recommendations of the Committee; and
- (c) by when it is likely to be reopened?

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE)
IN THE MINISTRY OF CORPORATE AFFAIRS

(SHRI SACHIN PILOT)

(a) to (c): The Standing Committee on Finance in its Fifty-fifth Report on Demands for Grants (2012-13) of the Ministry of Corporate Affairs presented to the Lok Sabha/laid in the Rajya Sabha on the 24th April, 2012, noted that the Ministry has decided to discontinue the Investor Helpline Project as it has restructured its complaint module on MCA-21 System. The Committee felt that since net penetration in India is rather low, especially in tier II and tier III cities and remote areas of the country, the Ministry should reconsider its decision to discontinue Investor Helpline Project. On this, the Ministry has informed the Committee that the utility aspect of the website www.investorhelpline.in was examined before discontinuing financial support for its running. It was observed that the number of complaints on this website was on decline. Further, a complaint monitoring module was made functional within MCA-21 System, where such complaints are monitored and progressed by the field offices of the Ministry. In order to avoid duplication of work and to save government money, a decision was taken to discontinue the financial support to this website. Keeping the above in view, there is no proposal to resume assistance for the web-site in question.
