

# Business Standard

## Govt considering giving more power to RBI to regulate NBFCs: Sitharaman

Unclaimed deposits in banks have witnessed a jump of 26.8% to Rs 14,578 crore in 2018

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*Nirmala Sitharaman*

The government is considering strengthening the Reserve Bank of India's regulatory and supervisory powers over the non-banking finance companies (NBFCs), Finance Minister Nirmala Sitharaman said in the Lok Sabha on Monday. The minister said RBI was closely monitoring the liquidity position of NBFCs and will continue to monitor the activity and performance of the sector with a focus on major entities and their interlinkages with other sectors.

**535 cases of fake invoices involving ITC claims of Rs 2,565 crore detected in the current financial year**

GST officers have booked 535 cases of fake invoices involving a total fraudulent claim of Rs 2,565 crore of input tax credit and arrested 40 persons so far in the current financial year, Sitharaman said. Also, about 2,313 Pradhan Mantri Mudra Yojana accounts with the public sector banks reported instances of fraud since the financial year 2016-17.

### **Unclaimed deposits in banks rise by 27% to Rs 14,578 cr**

Unclaimed deposits in banks have witnessed a jump of 26.8 per cent to Rs 14,578 crore in 2018, Parliament was informed on Monday. The deposits rose to Rs 11,494 crore in 2017 from Rs 8,928 crore in 2016, Sitharaman said.

### **79 investigations assigned to SFIO in last 3 years**

Around 79 investigations were assigned to the Serious Fraud Investigation Office in the last three years wherein 594 companies were involved.