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# Shah releases first tranche of refunds to Sahara depositors

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UNION MINISTER for Home and Cooperation, Amit Shah, Friday released the first tranche of refunds to 'genuine depositors' of Sahara Group of Cooperative Societies through the Central Registrar of Cooperative Societies (CRCS) - Sahara Refund Portal.

In the first tranche, an amount of Rs 10,000 each has been transferred to bank accounts of 112 beneficiaries.

Shah said that when the CRCS-Sahara Refund Portal was launched on July 18, 2023, genuine depositors were expected to receive the amount within 45 days of registering on the portal. However, the committee constituted by the Supreme Court and government agencies had worked together and done commendable work in record time, he added.

Shah said that the process of transferring funds had started in less than a month. All investors would get their money back, Shah said, adding that the release of the next tranche would take even



**Home Minister Amit Shah in New Delhi on Friday. PTI**

lesser time since the audit process has been completed.

Shah thanked former Supreme Court Judge R Subhash Reddy for his role and appreciated work by ministry officials to ensure that money was refunded to genuine depositors.

Shah had launched the portal last month. Through this portal, depositors of four cooperative societies of Sahara Group — Sahara Credit Cooperative Society Limited, Saharayan Universal Multipurpose Society Limited, Hamara India Credit Cooperative Society Limited and Stars Multipurpose Cooperative Society Limited — can submit their claims to get their money back.

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