

## Govt. names 9,500 'high risk' NBFCs

The government has categorised about 9,500 non-banking financial companies (NBFCs) in the country as "high risk" prone as they had not complied with a stipulated provision of the anti-money laundering law.

A list of 9,491 "high risk financial institutions" has been published by the Financial Intelligence Unit (FIU) that functions under the Union Finance Ministry. The FIU processed the data of these companies and found that they did not comply largely on one stipulated condition of appointing a principal officer who is responsible to check and report suspicious transactions and cash transactions of Rs. 10 lakh and above, sources said.

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