

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:285
ANSWERED ON:02.08.2002
POWERS TO SEBI
RAGHURAJ SINGH SHAKYA

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government have been actively considering granting sweeping powers to SEBI for undertaking inspection, investigation, search and seizure as well as enforcement to put a check on scamsters from manipulating the market;
- (b) if so, the facts and details in this regard;
- (c) whether there is any proposal to amend the SEBI Act in this regard; and
- (d) if so, the details thereof ?

Answer

MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH)

(a) to (d) A statement is placed on the Table of the House.

Statement referred to in the reply to Lok Sabha Starred Question No. 285 regarding Powers to SEBI by Shri Raghuraj Singh Shakya for answer on 2nd August 2002

(a) to (d) Government has initiated examination of possible legislative changes including grant of search and seizure powers to the Securities & Exchange Board of India (SEBI), with adequate safeguards. These legislative changes are aimed at further strengthening provisions in the SEBI Act, 1992 for investors' protection and to make SEBI a more effective body for regulation and development of capital markets.