

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1833  
ANSWERED ON:01.08.2003  
STOCK MARKET SCAM  
JAGANNATH MALLICK

**Will the Minister of FINANCE be pleased to state:**

- (a) whether JPC report on the stock market scam highlighted the involvement of members of Institute of Chartered Accountants of India (ICAI), the Institute of Cost and Works Accountants of India (ICWAI) and the Institute of Company Secretaries of India (ICSI) in the stock market scam;
- (b) if so, the action recommended against such erring members;
- (c) the action taken by the Government on the recommendations made by the JPC; and
- (d) the action taken or proposed to be taken to make the existing Acts more effective and to keep a check over the activities of the Institutes?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL):

- (a) to (d) Information is being collected and will be laid on the Table of the House.