

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:654  
ANSWERED ON:25.02.2009  
MANIPULATION OF SHARE PRICE BY COMPANIES  
Badiga Shri Ramakrishna;Dube Shri Ramesh

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

(a) whether SEBI initiated an in-depth investigation into the large scale price manipulation in the share price of some of the companies including Jai Corp Ltd.;and

(b) if so, the findings thereof and the action taken thereon?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): Securities and Exchange Board of India (SEBI) remains vigilant at all times to detect any malpractices in the market and wherever warranted, takes action against the entities violating the provisions of SEBI Act, Rules and Regulations etc. SEBI and the Exchanges have also put in place surveillance systems to monitor trading activity of the listed companies. SEBI has informed that no formal investigation has been initiated by SEBI in the matter of manipulation in the share prices of Jai Corp. Ltd.