

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1372
ANSWERED ON:05.03.2010
REVIEW OF BOURSES STRUCTURE
Ponnam Shri Prabhakar

Will the Minister of FINANCE be pleased to state:

- (a) whether the Securities and Exchange Board of India (SEBI) panel is reviewing bourses structure;
- (b) if so, the details thereof and reasons therefor; and
- (c) the achievement made in this direction as on date?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRINAMO NARAIN MEENA)

- (a) The Securities and Exchange Board of India (SEBI) has approved a proposal to constitute a Committee to review the ownership structure and governance of securities market infrastructure institutions.
- (b) The Committee has been constituted to review and make recommendations on issues, which, inter alia include:
 - i) Ownership Structure of Stock Exchanges and Clearing Corporations
 - ii) Board Composition of Stock Exchanges and Clearing Corporations,
 - iii) Listing and Governance of Stock Exchanges and Clearing Corporations,
 - iv) Balance between Regulatory and Business Functions of Stock Exchanges and Clearing Corporations, in the context of their `for profit` status. v) Relationship between Stock Exchanges and Clearing Corporations, vi) Relationship between Stock Exchanges and Technology Providers, and vii) Competition Policy for Stock Exchanges and Clearing Corporations.
- (c) The Committee has been constituted recently on February 8, 2010. The first meeting of the Committee is scheduled to be held on 15-03-2010.