

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1562

ANSWERED ON:04.03.2011

BARRING OF ENTITIES QUESTION

Bapurao Shri Khatgaonkar Patil Bhaskarrao;Gaikwad Shri Eknath Mahadeo;Yaskhi Shri Madhu Goud

Will the Minister of FINANCE be pleased to state:

- (a) whether the Securities and Exchange Board of India (SEBI) has barred 39 entities from the stock market recently;
- (b) if so, the details of such entities and the reasons for the same; and
- (c) the further action taken or likely to be taken by the Government against the such promoter of the entities?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a) SEBI vide ad interim ex-parte order dated February 02, 2011 pending investigations restrained 39 entities/persons from dealing in any securities in any manner, whatsoever, till further directions.
- (b) The details of the 39 entities/persons are at Annexure.
- (c) The exchanges and SEBI have put in place systems and practices to promote a safe, transparent and efficient market. SEBI maintains a constant vigil in the market, and in case any wrongdoing is noticed, it takes appropriate action like cancelling the registrations of erring broking entities who may have assisted the manipulators, restraining the brokers controlled/closely associated with them from dealing in the securities market, filing prosecution against them etc. The systems and practices are also reviewed continuously and modified to meet emerging requirements.