

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4810
ANSWERED ON:07.08.2009
NEW REGULATOR
Sarvey Shri Sathyanarayana

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to set up a strict regulator on the lines of US Food and Drug Administration to check the safety of financial innovations for reform of global financial institutions, bailouts, protectionism, governance, financial globalisation and safe havens among others:

(b) if so, the details thereof; and

(c) the time by when such regulator is likely to be set up and how it would be useful?

Answer

MINISTER OF STATE FOR FINANCE(SHRI NAMO NARAIN MEENA)

(a): No, Sir.

(b) and (c): Do not arise.