

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4611
ANSWERED ON:04.05.2012
NEW NORMS FOR ADVISORS QUESTION
Venugopal Shri P.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Securities and Exchange Board of India (SEBI) has proposed new norms for advisors;
- (b) if so, the details thereof;
- (c) whether the SEBI had held discussions with advisors to solicit their views in this regard; and
- (d) if so, the details thereof and if not, the reasons therefor?

Answer

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

(a) and (b): Securities and Exchange Board of India (SEBI) has proposed the setting up of a Self-Regulatory Organization (SRO) for regulating the activities of the Investment Advisors. SEBI had put up on its website, a concept paper on Regulation of Investment Advisors on 26 September 2011, inviting comments from the public.

(c) and (d): Advisors as well as other stakeholders were given the opportunity to respond to the concept paper with their written comments. The comments received by SEBI covered several issues.