

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2375
ANSWERED ON:07.12.2012
VIOLATION OF REGULATIONS
Rathod Shri Ramesh;Singh Shri Sushil Kumar

Will the Minister of FINANCE be pleased to state:

- (a) The details of violation of takeover regulation taking place during each of the last three years and the current year till date;
- (b) The action taken by the Company Law Board (CLB) on the said violations;
- (c) Whether Securities and Exchange Board of India (SEBI) has indulged in delays over similar cases in the past and if so, the reaction of the Union Government thereto; and
- (d) The efforts made or proposed to be made to take action at the earliest?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARA1N MEENA)

- (a) In 2009-10, 2010-11, 2011-12 and 2012-13 till date, SEBI has observed violation of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997/2011 and initiated adjudication proceedings in 20, 17, 18 and 8 cases, respectively.
- (b) Takeover regulations do not fall within the jurisdiction of the Company Law Board (CLB).
- (c) No Sir.
- (d) Does not arise in view of (c) above.