

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:94  
ANSWERED ON:22.02.2013  
VIOLATION OF SEBI GUIDELINES  
Mahendrasinh Shri Chauhan ;Rao Shri Nama Nageswara

**Will the Minister of FINANCE be pleased to state:**

- (a) whether Securities and Exchange Board of India (SEBI) has received complaints against any company for violation of SEBI guidelines, corporate Governance issues, misappropriation of public money etc.;
- (b) if so, the details thereof along with the nature of complaints received during the last two years and current year; and
- (c) the action taken by SEBI in this regard, company/entity-wise?

**Answer**

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

(a): Yes Sir.

(b) & (c): As per the provisions of the Securities and Exchange Board of India (SEBI) Act, 1992, the Listing Agreement under Section 21 of the Securities Contracts (Regulation) Act, 1956 and the provisions of Section 55A of the Companies Act, 1956, SEBI essentially deals with complaints relating to disclosures in offer documents, continuous disclosure requirements as per listing agreements, issue of capital, transfer of securities and non-payment of dividend etc. In this context, SEBI receives complaints against companies, mainly relating to non-receipt of refund / allotment / dividend, non-transfer of shares etc. As regards complaints on governance issues relating to listed companies, the same are governed by provisions of the Listing Agreement. With regard to complaints received by SEBI relating to alleged mis-appropriation of funds, the same are forwarded to the Ministry of Corporate Affairs for appropriate action. The details of companies against which complaints have been received and the action taken thereon for the last two years and the current year is being collected and will be laid on the table of the House.