

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2035

ANSWERED ON:08.03.2013

OVERHAUL OF SECURITIES LAWS

Abdulrahman Shri ;Angadi Shri Suresh Chanabasappa;Gowda Shri D.B. Chandre

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

- (a) whether the Securities and Exchange Board of India (SEBI) has sought major overhaul of the securities laws and strengthening of market regulation;
- (b) if so, the details thereof and the response of the Government thereto;
- (c) whether the Government proposes to give more powers to SEBI in order to protect the interests of the investors; 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) Yes Sir.

(b) SEBI vide letter dated February 21, 2013, addressed to the Ministry of Finance, has sought certain amendments to the securities laws (The Securities and Exchange Board of India Act, 1992, The Securities Contract Regulation Act, 1956 and the Depositories Act, 1996).

The proposal received from SEBI is under consideration by Government.

(c) & (d) Does not arise in view of reply (b) above.