

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2424  
ANSWERED ON:23.08.2013  
BRINGING ABOUT TRANSPARENCY IN EXCHANGES  
Panda Shri Baijayant

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

- (a) whether masking of identity of foreign investor like Foreign Institutional Investors (FIIs) has limited the usefulness of database in addressing question of public interest and if so, the reaction of the Government/Securities and Exchange Board of India/Bombay Stock Exchange/National Stock Exchange thereto;
- (b) if not, the extent by which cross referencing of names, IDs and masks are permitted and the frequency at which data bases are updated; and
- (c) the time by which reliable historical archival financial market data is likely to be made accessible to academicians?

**Answer**

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

(a) to (c): SEBI has been registering Foreign Institutional Investors (FII) under SEBI (Foreign Institutional Investors) Regulations 1995. The data of investments made under the portfolio investment scheme is being reported to SEBI by the custodians of the FIIs. The data provided to SEBI by Custodians are third party data and is held by SEBI in fiduciary capacity. Disclosure of this information in public would hamper the commercial interest of the entities to whom it pertains to.

However, in the interest of transparency, SEBI has been uploading the FII transaction details on SEBI website with a six months lag with certain fields masked after careful consideration of the effect that the disclosure of such fields may have on the privacy of the data held by SEBI in fiduciary capacity and thus ensuring that the commercial interest of third parties are not adversely affected.

In the above data, the fields of FII, Sub Account and Brokers are masked as the information with respect to these fields is considered sensitive in nature.