

**15.48 hrs**

**Title:** Regarding appointment of Joint Committee.

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF INFORMATION TECHNOLOGY (SHRI PRAMOD MAHAJAN): Sir, with your permission, I beg to move:

"That a Joint Committee of both Houses consisting of 30 Members- 20 from Lok Sabha and 10 from Rajya Sabha be appointed:

- i. To go into the irregularities and manipulations in all their ramifications in all transactions, including insiders trading, relating to shares and other financial instruments and the role of banks, brokers and promoters, stock exchanges, financial institutions, corporate entities and regulatory authorities.
- ii. To fix the responsibility of the persons, institutions or authorities in respect of such transactions.
- iii. To identify the misuse, if any, of and failures/inadequacies in the control and the supervisory mechanisms.
- iv. To make recommendations for safeguards and improvements in the system to prevent recurrence of such failures.
- v. To suggest measures to protect small investors.
- vi. To suggest deterrent measures against those found guilty of violating the regulations.

2. That the Committee shall have the following 20 members of the Lok Sabha as its members:- "

1. Shri Anant Gangaram Geete
2. Dr. Baliram
3. Shri C. Kuppusami
4. Shri Harin Pathak
5. Shri S. Jaipal Reddy
6. Shri Jagannath Mallik
7. Shri Kirit Somaiya
8. Shri Kharabela Swain
9. Shri K. Yerrannaidu
10. Kunwar Akhilesh Singh
11. Shri Maheshwar Singh
12. Shri Mani Shankar Aiyar
13. Shrimati Margaret Alva
14. Shri Pravin Rashtrapal
15. Shri Prakash Mani Tripathi
16. Shri Prabhunath Singh
17. Shri P.H. Pandiyan
18. Shri Rupchand Pal
19. Shri Vijay Goel
20. Shri V.P.Singh Badnore

3. That the Speaker shall nominate one of the Members of the Committee to be its Chairman.

1. That the Committee shall start functioning from the day it is duly constituted.
2. That the Committee shall be provided all assistance by the Government and its agencies.
3. That in order to constitute a sitting of the Joint Committee, the quorum shall be one third of the total number of members of the Joint Committee.
4. That the Joint Committee shall make a report to this House by the end of the next Session of Parliament.
5. That the rules of Procedure of the House relating to Parliamentary Committees shall apply.
6. That the Committee may if the need arises in certain matters adopt a different procedure with the concurrence of the Speaker.
7. That this House recommends to Rajya Sabha that the Rajya Sabha do join the Committee and communicate to this House the names of the members appointed from amongst the members of the Rajya Sabha to the Committee as mentioned above."

MR. SPEAKER: If the House agrees, we can adopt this Motion.

SHRI K. YERRANNAIDU (SRIKAKULAM): It is unanimously agreed.

डा. रघुवंश प्रसाद सिंह (वैशाली) : अध्यक्ष महोदय, तहलका वाली कमेटी का क्या हुआ ?

अध्यक्ष महोदय : पहले आप बताएं कि आपके गले को क्या हुआ ?

MR. SPEAKER: The question is:

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(i) To go into the irregularities and manipulations in all their ramifications in all transactions, including insiders trading, relating to shares and other financial instruments and the role of banks, brokers and promoters, stock exchanges, financial institutions, corporate entities and regulatory authorities.

(ii) To fix the responsibility of the persons, institutions or authorities in respect of such transactions.

(iii) To identify the misuse, if any, of and failures/inadequacies in the control and the supervisory mechanisms.

(iv) To make recommendations for safeguards and improvements in the system to prevent recurrence of such failures.

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*The motion was adopted.*

