

GOVERNMENT OF INDIA
MINISTRY OF LAW & JUSTICE
RAJYA SABHA
QUESTION NO 06.12.2010
ANSWERED ON

UNIFORMITY IN TENURE OF HEADS OF REGULATORY BODIES

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Dr. T. Subbarami Reddy

Will the Minister of COALLAW & JUSTICE be pleased to state :-

- (a) Whether Government has decided to bring uniformity in tenure of head of various regulatory bodies and has asked the Ministry to work on comprehensive amendments to the respective laws;
- (b) if so, whether currently some regulatory heads have a three year tenure, while others have five years;
- (c) if so, whether Government is of the view that the uniformity could be effected early for the appointment of new chiefs of SEBI and RBI and both would have a five years term; and
- (d) if so, by when a final decision in this regard is likely to be taken.

ANSWER

MINISTER OF LAW AND JUSTICE

(DR. M. VEERAPPA MOILY)

(a) Yes Sir;

(b) As per Department of Personnel & Training O.M No. 3/6/97-Estt.(Pay.II) dated 29th January, 1998 the term of appointment of the Chairperson would be a uniform period of five years or till the age of 65 years whichever is earlier.

(c & d) A proposal is under consideration.