GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 2618
TO BE ANSWERED ON TUESDAY, AUGUST 11, 2026/ 20 SHRAVANA, 1948 (SAKA)

REVIVAL OF CALCUTTA STOCK EXCHANGE

2618: SHRI SAMIK BHATTACHARYA:

Will the Minister of Finance be pleased to state:

a) whether SEBI has received any formal communication from the Government of West Bengal or the Calcutta Stock Exchange (CSE) seeking withdrawal of the voluntary exit application filed on 18 February 2025, in light of the West Bengal Finance Minister's Budget speech of 22 June 2026 endorsing CSE's revival;
b) the current regulatory status of CSE's voluntary exit application and whether any in principle decision has been taken thereon;
c) the conditions CSE must fulfil before SEBI can consider restoring its recognition; and
d) whether Government considers such revival feasible given that trading has remained suspended since April 2013?

ANSWER
MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

a) and b): SEBI has received a formal communication from the Calcutta Stock Exchange (CSE) dated July 01, 2026, to keep on hold their exit application filed on Feb 18, 2025. The Exit application filed on Feb 18, 2025, is under consideration by SEBI. No decision has been taken on the said application by SEBI. The exit proposal requires addressing the future course of action for Exclusively Listed Companies (ELCs) of CSE, treatment of its assets, treatment of outstanding broker dues, etc. Steps were being taken by SEBI to obtain all relevant information from CSE so that examination of the proposal can be carried out. SEBI has also appointed a valuation agency for verification and valuation of assets and liabilities of the CSE, and the valuation agency has also submitted its report to SEBI. Some of the required information sought from CSE is still awaited.

c) and d) To resume operations as a Stock Exchange, the applicant has to comply with all relevant provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulations) Rules, 1957 and Regulations of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, that are applicable for grant of recognition as a stock exchange.

SEBI has informed that CSE has not submitted any formal proposal for its revival to the SEBI.

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