

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
Unstarred Question No. 3657
Friday, March 16, 2018

Strengthening of SEBI

3657: SHRI PR. SENTHIL NATHAN
SHRI BHARATHI MOHAN R.K.:

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

- (a) whether the SEBI's prime mandate is Development of Securities Market and Protection of Investors interest, if so, the details thereof;
- (b) the steps taken by SEBI to increase or strengthen its presence to reach out to various intermediaries and investors in line with its aforesaid mandate along with SEBI's policy and future plans to increase or strengthen its presence in every State/ UT; and
- (c) whether any representations from Public or elected representatives have been received by SEBI to augment its physical presence across the country and if so, the details thereof and the action taken thereon?

ANSWER
MINISTER OF STATE FOR THE MINISTRY OF FINANCE
(SHRI PON RADHAKRISHNAN)

- (a) Yes, sir. The preamble of Securities and Exchange Board of India Act, 1992 ("SEBI Act") states that – "An Act to provide for the establishment of a Board to protect the interests of investors in securities and to promote the development of, and to regulate the securities market and for matters connected there with or incidental there to." Section 11 of the SEBI Act entrusts SEBI with the duty to protect the interests of investors in securities and to promote the development of, and to regulate the securities market, by such measures as it thinks fit.
- (b) SEBI has opened local offices in 16 cities across India, in addition to its Head Office at Mumbai and four regional offices in New Delhi, Kolkata, Chennai and Ahmedabad. Further, SEBI has decided to open new local offices at Agartala and Vijaywada.
- (c) No such references have been received in the last three years.