

GOVERNMENT OF INDIA

MINISTRY OF FINANCE

LOK SABHA

UNSTARRED QUESTION NO. 2136

TO BE ANSWERED ON MONDAY, MARCH 08, 2021/PHALGUNA 17, 1942

(SAKA)

SECURITIES AND EXCHANGE BOARD OF INDIA

2136. SHRI GOPAL CHINNAYA SHETTY:

Will the Minister of FINANCE be pleased to state:

- (a) the details of powers and functions of the Securities and Exchange Board of India (SEBI);
- (b) whether it is a fact that there is no female director in the Board of Directors of SEBI;
- (c) if so, the time by which the Government proposes to appoint a female Director in the Board of Directors of SEBI;
- (d) the names of the full-time and part-time directors of SEBI; and
- (e) the total number of members of SEBI along with the names of independent Directors of SEBI?

ANSWER

MINISTER OF STATE IN MINISTRY OF FINANCE
(ANURAG SINGH THAKUR)

- (a) The powers and functions of Securities and Exchange Board of India (SEBI) flow from (i) Chapter IV of the Securities and Exchange Board of India Act, 1992 (SEBI Act), (ii) Securities Contract (Regulation) Act, 1956, (iii) Depositories Act, 1996 and (iv) Section 24 of the Companies Act, 2013, which include, among others, the following:
 - (i) Protecting the interests of investors in securities;
 - (ii) Promoting the development of securities market;
 - (iii) Regulating the business in stock exchanges and any other securities markets;
 - (iv) Registering and regulating working of stock brokers, sub-brokers, share transfer agents, intermediaries etc.;
 - (v) Conducting inquiries and audits of stock exchanges, mutual funds, intermediaries and self-regulatory organisations in securities market;

(vi) Prohibiting fraudulent and unfair trade practices relating to securities market and insider trading and regulating substantial acquisition of shares and takeovers of companies;

(vii) Promoting investors education and training of intermediaries of securities market, etc.

(b) & (c) The Board comprises a Chairman, two members from amongst the officials of the Ministry of the Central Government dealing with Finance and administration of the Companies Act, 1956, one member from the Reserve Bank, and five other members of whom at least three shall be the Whole-Time Members. Currently, there is one female Whole-Time Member of the Board.

(d) & (e) The following are the Members of the Board of SEBI:

Sl. No	Name and organization	Designation in SEBI Board
1	Shri Ajay Tyagi, SEBI	Chairman
2	Shri G. Mahalingam, SEBI	Whole-Time Member appointed under section 4(1)(d) of the SEBI Act.
3	Smt. Madhabi Puri Buch, SEBI	Whole-Time Member appointed under section 4(1)(d) of the SEBI Act.
4	Shri S. K. Mohanty, SEBI	Whole-Time Member appointed under section 4(1)(d) of the SEBI Act.
5	Shri Ananta Barua, SEBI	Whole-Time Member appointed under section 4(1)(d) of the SEBI Act.
6	Shri Tarun Bajaj, Secretary, Department of Economic Affairs	Member – Government nominee under section 4(1)(b) of the SEBI Act.
7	Shri K. V. R. Murty, Joint Secretary, Ministry of Corporate Affairs	Member – Government nominee under Section 4(1)(b) of the SEBI Act.
8	Shri M. Rajeshwar Rao, Deputy Governor, Reserve Bank of India (RBI)	Member - Nominee of RBI under section 4(1)(c) of the SEBI Act.
9	Dr. V. Ravi Anshuman, Professor, IIM Bangalore	Member (Part Time) – Appointed under Section 4(1)(d) of the SEBI Act.
