

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UN-STARRED QUESTION NO.: 3484

TO BE ANSWERED ON AUGUST 8, 2022/SRAVANA 17, 1944 (SAKA)

DISCLOSURE OF TRANSACTION OF SHARES

3484. SHRI NABA KUMAR SARANIA:

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

- (a) whether all Corporate Houses, Directors and their senior Executives are mandated to make disclosures with regard to their transaction of Shares to the Securities and Exchange Board of India (SEBI) besides Stock Exchanges;
- (b) if so, the details of cases of non-disclosure of acquisition of shares of Reliance Industries Ltd. (RIL) by their top executives as per complaints filed with SEBI during the last one year; and
- (c) the action taken or proposed to be taken by SEBI for committing actionable wrong against RIL and their top Executives and Directors for not performing within SEBI (PIT) Regulation, 2015?

ANSWER

SHRI PANKAJ CHAUDHRY
MINISTER OF STATE FOR FINANCE

(a) to (c): In terms of extant regulatory framework under SEBI (Prohibition of Insider Trading) Regulations, 2015 disclosures relating to acquisition/disposal of securities by the promoter, member of the promoter group, designated persons and Directors of the company are required to be made only to Stock Exchanges.

However, SEBI had received five complaints with regards to non-disclosure of acquisition of shares of Reliance Industries Ltd (RIL), under SEBI (PIT) Regulation, 2015, during last one year and the same were forwarded to the Stock Exchanges for examination. Submissions made by the Stock Exchanges, post their examination, didn't reveal any non-compliance.
