

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS  
**LOK SABHA**

**UNSTARRED QUESTION NO. 3242**  
TO BE ANSWERED ON MONDAY, DECEMBER 16, 2024 / 25 AGRAHAYANA, 1946  
(SAKA)

**ALLEGATIONS AGAINST SEBI CHAIRPERSON**

**3242: DR. MOHAMMAD JAWED:**

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

- (a) the action taken by the Government in response to allegations of conflict of interest against the SEBI Chairperson;
- (b) whether the allegations were investigated by the authorities and if so, the details thereof;
- (c) whether the Government has taken any action against the SEBI Chairperson for not appearing before the Public Accounts Committee of Parliament; and
- (d) the manner in which the Government plans to restore trust in the country and ensure effective oversight over SEBI and similar regulatory bodies?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)**

(a) to (d): Securities and Exchange Board of India (SEBI) has adequate internal mechanisms for addressing issues relating to conflict of interest, which include a disclosure framework and provisions for recusal.

The Board of SEBI has adopted a Code on Conflict of Interests for Members of its Board, including the Chairperson, to ensure that the Board conducts itself in a manner that does not compromise its ability to accomplish its mandate or undermine the public confidence in the ability of Member(s) to discharge his responsibilities.

The Committee on Public Accounts considered the request for exemption from personal appearance by the Chairperson, SEBI due to a sudden and unavoidable personal exigency and adjourned the meeting.

