

**GOVERNMENT OF INDIA  
(MINISTRY OF FINANCE)  
(DEPARTMENT OF ECONOMIC AFFAIRS)**

**LOK SABHA  
UNSTARRED QUESTION NO. 2186  
TO BE ANSWERED ON FRIDAY, DECEMBER 11, 2015/AGRAHAYANA 20, 1937 (SAKA)**

**DMAT ACCOUNTS SCAMS**

**QUESTION**

**2186. DR. KIRIT SOMAIYA:**

Will the Minister of FINANCE be pleased to state:

- (a) the details of Multiple DMAT accounts scams reported during the last three years and the current year along with the status thereof including IPO-DMAT Scam;
- (b) the modus operandi followed by the offenders;
- (c) whether certain financial institutions including HDFC have financed such transactions and if so, the details thereof;
- (d) whether punitive action has been taken against the offenders involved in the above scams including IPO-DMAT scam, if so, the details thereof; and
- (e) the preventive measures taken by the Government/ SEBI to curb such practices?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI JAYANT SINHA)**

- (a) to (d):** Securities and Exchange Board of India (SEBI) has informed that it has not come across any multiple demat account scam including IPO-demat scam in the last three years and the current year.
- (e):** SEBI has mandated compulsory quoting of Permanent Account Number (PAN) in public issue / rights issue application forms by all applicants, irrespective of the application value, along with the instruction that applications without Permanent Account Number would be rejected.

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