

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1743
ANSWERED ON:12.12.2003
PANEL ON CORPORATE GOVERNANCE
YEMPARALA VENKATESWARA RAO

Will the Minister of FINANCE be pleased to state:

- (a) whether SEBI has appointed a special panel on corporate governance;
- (b) if so, the terms and conditions thereof; and
- (c) the time by which the panel is likely to submit its report ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

- (a) Yes, Sir. SEBI had constituted a committee on Corporate Governance under the chairmanship of Shri N.R. Narayanamurthy (known as Narayana Murthy Committee on Corporate Governance) to evaluate the adequacy of the existing corporate governance practices and further improve these practices.
- (b) The Terms of Reference of the Narayana Murthy Committee on Corporate Governance was as follows:
 - 1. To review the performance of corporate governance and
 - 2. To determine the role of companies in responding to rumour and other price sensitive information circulating in the market, in order to enhance the transparency and integrity of the market.
- (c) The Narayana Murthy Committee on Corporate Governance submitted its report on February 8, 2003 to SEBI.