

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2475
ANSWERED ON:08.12.2006
AMENDMENT OF SEBI ACT
Gadhavi Shri Pushpdan Shambhudan

Will the Minister of FINANCE be pleased to state:

(a) Whether any proposal is under consideration of the Union Government to amend the Securities and Exchange Board of India (SEBI) Act; and

(b) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): Yes, Sir.

(b). SEBI has sent a proposal seeking amendments in the Securities and Exchange Board of India Act, 1992 and other securities laws. The proposal includes amendments to provide for establishment of an Investor Education and Protection Fund, nomination facility for holders of securities, disgorgement of unlawful gains, settlement of administrative/ civil proceedings, etc.