



KAMARAJ IAS ACADEMY
Only IAS Academy by Grandson of "Perunthalaivar Kamarajar"

SEBI: Securities Exchange Board of India

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Why in news?

A recent report by investment analysis firm Hindenburg, alleges of potential corruption charges against CEO of SEBI.

vLoP urges inquiry by a Joint Parliamentary Committee(JPC).

About SEBI:

vSEBI is a *statutory body established on April 12, 1992* in accordance with the provisions of the *Securities and Exchange Board of India Act, 1992*.

vThe basic functions of the Securities and Exchange Board of India is *to protect the interests of investors in securities and to promote and regulate the securities market*.

Genesis of SEBI:

vPre-SEBI Era: Before SEBI was established, India's securities markets were largely unregulated, leading to issues such as market manipulation, insider trading, and fraudulent practices.

vBefore SEBI came into existence, Controller of Capital Issues was the regulatory authority; it derived authority from the Capital Issues (Control) Act, 1947.

vIn April, 1988 the SEBI was constituted as the regulator of capital markets in India under a resolution of the Government of India.

oHence, Initially SEBI was a non statutory body without any statutory power.

It became *autonomous* and given statutory powers by *SEBI Act 1992*.

Headquarters: Mumbai.

The **regional offices** of SEBI are located in *Ahmedabad, Kolkata, Chennai and Delhi*.

Structure of SEBI:

SEBI Board consists of a Chairman and several other whole time and part time members.

SEBI also appoints various committees, whenever required to look into the pressing issues of that time.

Securities Appellate Tribunal (SAT) has been constituted to protect the interest of entities that feel aggrieved by SEBI's decision.

vSAT consists of a *Presiding Officer and two other Members*.

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It has the same powers as vested in a civil court. Further, if any person feels aggrieved by SAT's decision or order can appeal to the Supreme Court.

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