

Interactive Meeting with Mr. U. K. Sinha, Chairman, SEBI - April 10, 2012- Mumbai

FICCI organized an interactive meeting with Mr. U. K. Sinha, Chairman, Securities and Exchange Board of India on April 10, 2012 in Mumbai. The meeting was chaired by Ms. Naina Lal Kidwai, Senior Vice President, FICCI. Other participants included members of FICCI's Capital Markets Committee.

The participants deliberated on the policy issues having a bearing on the performance of the capital markets sector including reasons for low QFI investments despite several recent measures announced by the government, regulatory requirement for publicly listed companies either to increase public shareholding to 25% or to de-list by June 14, 2013, implications of GAAR and need to strengthen corporate bond market. Members also requested the SEBI Chairman to consider the extension of the Rajiv Gandhi Equity Savings (announced in the Union Budget 2012-13) Scheme to Mutual Funds. The SEBI Chairman invited detailed inputs on these issues from the Committee.