

SEBI: RECENT DEVELOPMENTS AND ITS ROLE IN CONTEMPORARY BUSINESS ENVIRONMENT

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Abstract

The business world is a complex concept, generated by the dynamics of the international networks, which, in turn, are determined by: the many mergers that occur between large companies; the rapid emergence of products and services on the market, which is facilitated by research and development activities taking place within companies, etc. Thus, capturing the main tendencies that characterize the developments in the contemporary business environment is an equally difficult and necessary process. In this paper we have discussed Recent Developments and the Role of SEBI in Contemporary Business Environment.

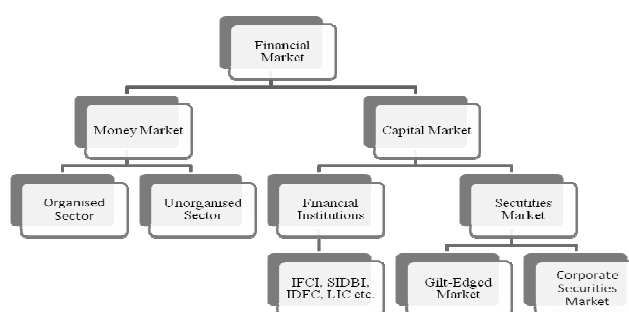
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Introduction

The Securities and Exchange Board of India (SEBI) was constituted, on the lines of the Securities and Investment Board of UK, on April 12, 1988 as an interim administrative body under the overall administrative control of the Ministry of Finance (MoF). The objective for establishing SEBI was investor protection and promotion of the orderly and healthy growth of the securities market. The Narsimhan Committee advocated for granting the statutory recognition to SEBI and was accorded statutory status on January 30, 1992 by an ordinance. SEBI was formally established on April 12, 1992 in accordance with the provisions of the SEBI Act, 1992.

Structure of Financial Market in India

It is worthwhile to have an overview of the structure of financial market in India which is summarized as below:



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