

PART IV

ORGANISATIONAL MATTERS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

Board

During the year 2001-02 (April to March), nine Board Meetings were held.

Shri G N Bajpai assumed the Office of Chairman of SEBI with effect from the afternoon of February 20, 2002. Shri D R Mehta relinquished the charge of office of Chairman of SEBI from the close of business on February 20, 2002.

Prof. J R Varma, Full time Member, SEBI Board was relieved from his duties with effect from the close of business on June 21, 2001.

Shri Kumar Mangalam Birla, Part-Time Member, relinquished the office on November 9, 2001, on expiry of the three year term.

Shri G P Muniappan, Deputy Governor, Reserve Bank of India was nominated as one of the Members on the Board in terms of Government of India Notification No. 5/25/CM/2001 dated July 25, 2001 in pursuance of Section 3 read with Section 4 (15 of 1992) of SEBI Act of 1992 in place of Shri S P Talwar.

Shri Vinod Kumar Dhall, Secretary, Department of Company Affairs was also nominated as one of the Members on the Board in terms of Government of India Notification No.5/11/CM/2000 dated August 22, 2001 in pursuance of Section 3 read with Section 4 (15 of 1992) of SEBI Act of 1992 in place of Shri V Govindarajan.

Human Resources

As on March 31, 2002, SEBI had 215 Officers and 149 Staff Members (Total 364) in various other cadres. During the year the Board recruited 47 personnel in various cadres. Of the total staff of 364, 20 persons belong to SC, 49 to OBC and 1 to ST categories.

Parliamentary Committee

Joint Parliamentary Committee on Stock Market Scam under the Chairpersonship of Shri Prakash Mani Tripathi held a meeting with the Chairman and other Senior Officials of the Board at Mumbai on July 12, 2001.

Promotion of Official Language

Board's endeavour has always been to implement the Official Language Policy of Government of India in its offices as well as in the capital market. In furtherance of this objective, the Board has brought out number of valuable publications in bilingual form. These publications include "Capital Market Guide" originally written in Hindi, which proved very useful in educating the

investors of Capital Market. The Board has taken number of initiatives to make available the material related to securities market in Hindi as well as in regional languages.

To facilitate smooth implementation of Official Language Policy and in order to bring uniformity in the interpretation of meanings of various words and phrases prevailing in financial market, SEBI brought out a book titled "SEBI Rajbhasha Sahayika". In addition to this, SEBI also published books like Rajbhasha Sandarshika, Hindi Aashu-Tankan Sandarshika and Vidhi Karya Sahayika so as to provide reference material to its employees so that they do not face much difficulty in implementing the Official Language in their day-to-day work.

Owing to globalization of capital market, new terminology has emerged and the Hindi equivalent of these terms are not available. Keeping in mind the problems faced by Indian investors in interpretation of these new terms in Hindi, Official Language Division is putting its best efforts to establish suitable Hindi equivalents of these new concepts.

In addition to creating a conducive atmosphere for implementation of Official Language Policy in its offices, the SEBI also coordinated with other agencies/institutions for effective implementation of the Official Language. The Board is determined to accelerate the progress of implementation of Official Language in the capital market in future.

Status of Information Technology in SEBI

The responsibilities and activities of Information Systems Department include framing of IT policy and development of centralised database system for dissemination of information across various departments under a collaborative computing environment ensuring data integrity and security.

During the year, appropriate Security/Audit trail mechanism was implemented over the existing application software packages relating to Foreign Institutional Investment, Legal, Intermediaries Administration, Take-overs, Initial Public Offering, Action Taken Reports, etc., to ensure secured dissemination of information.

The SEBI has been developing a team of trained, qualified Information Technology professionals and all application software packages have been developed in-house.

Databases at SEBI

Various central databases, engineered on Relational Database Management System (RDBMS) model, have been upgraded to the latest available version.

Intranet

In order to develop knowledge management on IT related issues, SEBI Intranet has been widely enhanced with Discussion forum / Help Desk / SEBI IT newsletter.

Networking

Communication facilities and network bandwidth are constantly being reviewed and connectivity with its regional offices (Chennai, Delhi, Kolkatta) through leased line is under consideration. To meet the growing demands on Internet accessibility, the Internet connectivity has also been upgraded.

SEBI's Web Site

The official web-site of SEBI, <http://www.sebi.gov.in>, a source for dissemination of information on SEBI regularly has been updated. Features like departmental classification, circular archive etc., have been added during the year. SEBI also initiated the process of restructuring its existing Web Solution to include latest Internet Technologies.

Electronic Office

Periodic review, training and discussions are organised to nurture "less paper" office environment and accordingly the existing application software packages have been upgraded.