

PART IV

ORGANISATIONAL MATTERS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

Board

During the year 1999-2000 (April to March), four Board Meetings were held.

Human resources

As on March 31, 2000, SEBI had 196 Officers and 161 Staff Members (Total 357) in various other cadres. During the year, the Board recruited 34 candidates in various cadres. Of the total staff 357, 18 persons belong to SC, 44 to OBC and 2 to ST categories.

Parliamentary committee

A Study Group of the Standing Committee on Subordinate Legislation, Rajya Sabha under the Chairpersonship of Ms Saroj Khaparde held a meeting with the Chairman and other Senior Officials of the Board at Mumbai on November 20, 1999.

Promotion of official language

While regulating the capital market, the SEBI is also putting in vigorous efforts to implement the Official Language Policy of the Government of India. Thus, SEBI has been paying due attention to ensure proper implementation of the Official Language Policy of the Government of India, as applicable to the capital market and various related institutions. Development of capital market and implementation of the official language, both are equally important for SEBI and thus the Board is making continuous efforts for accomplishment of these objectives.

The SEBI has also been making available its various publications, regulations, notifications and other useful material in bilingual form. In order to educate and guide the investors, the relevant material is also being made available in bilingual form. Efforts are also being made to get this material published in regional languages.

In a short span of its existence, the SEBI has been making available material of quality for implementation of the official language in its offices and the capital market. In this direction, five publications viz. "Capital Market Guide", "SEBI – Rajbhasha Sahayika", "Rajbhasha Sandarshika", "Hindi Aashu-Tankan Sandarshika" and "Vidhi Karya Sahayika – Vol.-I" have been made available in diglot form (Hindi and English), which is one of the major achievements of the official language division of the Board. These publications spell out the Official Language Policy of the Government of India and provide information regarding various aspects of the capital market in Hindi and English too. In these publications, efforts have also been made to standardize capital market glossary as well as to establish clear and well-organized systems, so that uniformity may be maintained in the usage of various words, terms and phrases used in the Capital Market. SEBI has taken a lead in providing computer package based Hindi material which is useful in imparting Hindi typewriting and shorthand training. "Vidhi Karya Sahayika" is also useful in discharging the legal work relating to various activities of the capital market in Hindi. The work of standardization and preparation of the technical terminology of the capital market is in progress.

Efforts are also being made for further progress of the official language in day to day activities in various offices of the Board. The Board is making valuable contribution in various programmes organized by other institutions for implementation of the Official Language. The SEBI is also providing expertise to various institutions, which are facilitating the preparation of

educative material related to capital market in Hindi. In future also, the Board's endeavour would always be to implement the Official Language more effectively.

Premises

During the year 1999-2000, the SEBI incurred capital expenditure amounting to Rs.6.20 crore towards purchase of 30 flats from Maharashtra Housing And Area Development Authority, for its officers posted at Mumbai. The SEBI continued its efforts in acquiring residential accommodation for officers to allot residential accommodation to all eligible officers posted at Head Office in Mumbai.

The SEBI was also in the process of acquiring suitable office space in Mumbai which can meet its present and future requirements. The SEBI provided office space to Securities Appellate Tribunal (SAT) to start its functioning from its office premises in Mumbai.

Status of information technology in SEBI

The SEBI has continuously been in the process of adopting emerging technologies to maintain the status of advanced users of the modern techniques. During 1999-2000, the SEBI initiated the process of consolidation of databases to implement effective Management Information Systems on the securities market, enhancement of Network Communication and implementation of workflow applications.

SEBI's databases

With the installation of state-of-the-art database servers, during the year 1999-2000, the emphasis was given to migration and re-engineering of SEBI's internal databases from legacy systems to Relational Database Management Systems (RDBMS).

The internal database primarily comprises of information pertaining to initial public offers, securities market intermediaries, Investments by Foreign Institutional Investors (FII), investigations/action taken, legislation matters, Investor Grievances and Internal Administration. Consequently the application software packages have been developed and deployed for up-to-date maintenance of these databases. A suitable security and audit mechanism has also been implemented to protect the data from unauthorized access.

With the strengthening of the team of IT Professionals at SEBI, the application software development is being done in-house, with an aim to provide Executive Information System and to provide quick response to the departmental needs.

Networking

During the year 1999-2000, the Network Communication Systems were enhanced. The local area network (LAN) was established at all the regional offices for implementing the basic infrastructure for client-server computing. With the installation of LAN at the Regional Offices, Database applications, E-mail, Internet and Intranet were all configured in tandem with the head-office.

As part of the Wide Area Network (WAN) between SEBI offices and the offices in Mumbai have been inter-connected by Integrated Services Digital Network (ISDN) link for the unified Database Applications and Web access. A feasibility study has also been initiated to form a SEBI-Net linking Head-Office and the Regional Offices.

SEBI web site

As part of our constant endeavour in promoting the development of the securities market by providing the latest information, the official web site of SEBI <http://www.sebi.gov.in> was enhanced during the year 1999-2000. The enhancements included Daily Market Trends

pertaining to FII and Mutual Funds, Hosting Draft Prospectus, SEBI Bulletin, Department-Wise Classification of Contents, etc.

Electronic office

Pursuing the philosophy of "Less Paper" office, Intranet and workflow applications have been implemented, featuring hosting of internal circulars, various application formats etc. and enhancement of the correspondence tracking system. The Work has been initiated to foster the knowledge base management, by way of electronic hosting of internal bulletin and discussion forums.

During 1999-2000 state-of-the-art multimedia notebook computers equipped with latest office automation tools for presentations and mobile computing were procured.

Year 2000 initiative

The SEBI has taken all necessary steps to ensure that all the workstations, Database Servers, Databases and Communication equipment installed at SEBI are Year 2000 compliant and also ensured that the roll over to the Millennium year was smooth.