

## Chairman of Securities and Exchange Board of India (SEBI)

### Why in News?

Union government has recently appointed Finance and Revenue Secretary Tuhin Kanta Pandey as the new chairman of the Securities and Exchange Board of India (SEBI) for 3 years.

- **Appointed by** - The government via notification from the Appointments Committee of the Cabinet (ACC).
- **Age limit** - 65 Years.
- **Term** - The Chairman shall hold office for **3 years**, as many be specified in the order of his appointment.
- **Appointed under** - Securities and Exchange Board of India (Terms and Conditions of Service of Chairman and Members) Rules, 1992.
- **Appointments committee** - Financial Sector Regulatory Appointments Search Committee consists
  - Cabinet Secretary - Chairman
  - Additional Principal Secretary to the Prime Minister - Member
  - Secretary, Department of Economic Affairs - Member
  - Three outside experts of repute in the fields of Finance, Economics, Law, Public Administration, Financial Markets and related subjects maintained by it - Member.
- **Pay** - Chairman shall have the option to receive pay as admissible to a Secretary to the Government of India.
- **Entitlement to PF** - The Chairman or a whole-time Member shall be entitled to subscribe to the General Provident Fund.
- The Chairman shall **not accept** any employment before the expiry of a period of 1 year from the date of demitting the office in SEBI, except with the previous sanction of the Central Government.
- The Central Government **shall have power** to relax the provisions of any of these rules with respect to any class or category of persons.

**Securities and Exchange Board of India (SEBI)**

- It is a ***statutory body*** and a market regulator, which controls the securities market in India.
- **Aim** - To protect the interests of investors in securities and to promote and regulate the securities market.
- **Board** - SEBI is run by its board of members.
- The board consists of
  - A Chairman and
  - 2 members from the finance ministry,
  - 1 member from Reserve Bank of India and
  - 5 other members are also nominated by the Centre.
- **Headquarters** - Mumbai.
- **Regional offices** - Ahmedabad, Kolkata, Chennai and Delhi.

## References

1. [Business Standard | New SEBI chairman](#)
2. [The Hindu | SEBI Chairman](#)

