

automatic route, in most sectors / activities. Significant changes have been made in the FDI policy regime in the recent times, to ensure that India remains increasingly attractive and investor-friendly.

Single regulator for deposit taking companies

3168. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Securities and Exchange Board of India (SEBI) has sought Government to form a single regulator for companies taking deposits from public in an illegal manner;

(b) if so, the details thereof; and

(c) whether Government has taken any decision on this front?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) No, SEBI has not sought from the Government a single regulator for companies taking deposits from public in an illegal manner.

(b) and (c) Does not arise in view of reply (a) above.

Functioning of investment advisers

†3169. SHRI KAPTAN SINGH SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a large number of such investment advisers are working in the country who have not got registered with SEBI;

(b) if so, the details thereof;

(c) whether it is also a fact that most of the investment advisers in the country are grossly violating the norms fixed by SEBI while entering into an agreement with the customers; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 were notified on January 21, 2013. The Regulations

†Original notice of the question was received in Hindi.