

come in to force from 21 April, 2013. Under the Regulations, all investment advisers, including existing investment advisers are required to get registered with Securities and Exchange Board of India (SEBI) unless specifically exempted under the Regulations. On and from the commencement of the aforesaid Regulations, no person can act as an investment adviser or hold itself out as an investment adviser unless he has obtained a certificate of registration from SEBI under these Regulations. However, a person acting as an investment adviser immediately before the commencement of the above Regulations may continue to do so for a period of six months from such commencement or, if an application has been made for a certificate of Registration within the said period of six months, till the disposal of such application. As on 18.4.2013, there are no investment advisors registered with SEBI under SEBI (Investment Advisers) Regulations, 2013.

(c) and (d) The Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 have come in to force recently, from 21 April, 2013. No violation of the Regulations has come to the notice of SEBI since then.

Technical audits of departments involved in major procurement

3170. SHRI B.S. GNANADESIKAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Vigilance Commission (CVC) is in favour of technical audits of departments involved in major procurement aiming at checking corruption in Government projects;

(b) if so, the details thereof and whether a panel of auditors has been formed to carry out frequent audits; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Central Vigilance Commission has intimated that Chief Technical Examiners' Organisation (CTEO) of the Commission conducts intensive examination of civil, electrical/mechanical, stores/IT related purchases and outsourcing of services and horticulture works being carried out by the Ministries/Departments/Public Sector Undertakings/Organisations. For this purpose, Ministries/Departments/Public Sector Undertakings/Organisations are required to periodically report contracts/works etc. beyond a certain threshold value to the Commission. Intensive examination is carried by the team of technical examiners in CTEO.