

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 891
ANSWERED ON JULY 30, 2024/ SRAVANA 8, 1946 (SAKA)**

MANIPULATION OF STOCK MARKET THROUGH EXIT POLLS

**891. Shri Javed Ali Khan:
Shri Ramji Lal Suman:**

Will the Minister of **Finance** be pleased to state:

- (a) whether SEBI has received any complaint regarding manipulation of stock market through exit polls for General Elections 2024 by exit pollsters and other entities during the month of June, 2024;
- (b) if so, the details thereof along with the action taken thereon, complaint-wise; and
- (c) the details of 100 largest sellers on 3rd June, 2024 on NSE and stock exchanges along with amount involved therein?

**ANSWER
MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)**

(a) and (b): The stock market benchmark indices, Sensex and Nifty-50, showed an upward trend since the announcement of the general elections on 16th March, 2024 and increased by 5.3% and 5.6%-respectively till 3rd June, 2024. On 4th June 2024, the date of announcement of results of the general elections, Sensex and NIFTY-50 decreased by 5.7% and 5.9% respectively. The indices recovered within three days and have registered an increase of 11.2% and 11.6% respectively as on 24th July 2024 as compared to 4th June 2024.

Stock market movements are a function of investor perceptions along with other factors which may include, *inter-alia*, global economic scenarios affecting foreign capital flows, domestic macro-economic parameters and overall corporate performance.

Securities and Exchange Board of India (SEBI), as the statutory regulator of securities markets, is mandated to put in place regulatory and surveillance frameworks for effecting stable operations and development of the securities markets. It conducts regular surveillance of trends in the securities markets to enhance market integrity and safeguard interest of investors. Any alleged violation of its Regulations is investigated and based on the findings of the investigation; appropriate enforcement action is initiated by SEBI under the powers given by the SEBI Act, 1992. Though SEBI has received representations on the above stock market movements, no specific information on any unfair trading has been provided.

(c): The details of 100 largest sellers, category-wise, on 3rd June, 2024 on the stock exchanges are at Annexure.

Annexure

Table 1: 100 largest sellers on 3rd June, 2024 on NSE (Cash segment)

| Client Categories | No. of Clients | Gross Sell Value (in ₹ crore) |
|-------------------|----------------|-------------------------------|
| Others | 38 | 54,210.96 |
| FPI | 27 | 10,658.31 |
| Mutual Funds | 21 | 15,572.79 |
| Retail | 7 | 4,544.36 |
| Insurance | 6 | 2,566.45 |
| PMS | 1 | 362.52 |
| Total | 100 | 87,915.39 |

Table 2: 100 largest sellers on 3rd June, 2024 on BSE (Cash segment)

| Client Categories | No. of Clients | Gross Sell Value (in ₹ crore) |
|-------------------|----------------|-------------------------------|
| Retail | 79 | 6,317.86 |
| FPI | 13 | 342.01 |
| Insurance | 3 | 222.03 |
| Mutual Funds | 5 | 201.85 |
| Total | 100 | 7,083.75 |

Source: SEBI

Note: a. "Retail" includes HUF, Individual/Proprietorship Firms, NRI and Partnership Firm / Limited Liability Partnership.

b. "Others" includes Public & Private Companies/Bodies Corporates, Trust/Society, Domestic Financial Institutions (Other than Banks & Insurance), Statutory Bodies, New Pension System, Non-Govt. Organisations, Depository Receipts, Non-Banking Financial Company (NBFC), Domestic Venture Capital Fund and Proprietary Trades of Trading Members.

c. FPI: Foreign Portfolio Investors, PMS: Portfolio Management Service
