

Sebi rejigs primary market advisory panel

PMAC panel also has representatives from Sebi, RBI and finance and corporate affairs ministries.

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New Delhi: Capital markets regulator Sebi has reconstituted its Primary Market Advisory Committee (PMAC) that advises it on policy framework, development of initial public offerings and other such segments.

The panel, which is chaired by TV Mohandas Pai, chairman of the Manipal Global Education Services, has now 26 members. Earlier, the panel has 23 members, according to the Securities and Exchange Board of India (Sebi).

The other members of the panel include BSE MD and CEO Ashish Chauhan, HDFC Vice-Chairman and CEO Keki Mistry, NSE MD and CEO Vikram Limaye, Dolphy Dsouza Partner at E&Y, Prime Database chief Prithvi Haldea and Sunil Sanghai founder and CEO of Nova Dhruva Capital.

The panel also has representatives from Sebi, Reserve Bank of India (RBI), and finance and corporate affairs ministries.

Sebi's Whole-Time Member Ananta Barua, its Executive Director Amarjeet Singh Chief General Manager Jeevan Sonparote and RBI Chief General Manager S K Kar are part of the panel.

Other members of the committee include Abhilash Nair, associate professor of IIM-Kozhikode; Ramesh Srinivasan, MD and CEO of Kotak Investment Banking; Crisil MD and CEO Ashu Suyash; ICAI President Prafulla P Chhajed; ICSI President Ranjeet Pandey; Tamilnadu Investor Association President Venkatesan Seshadri; CFA Institute India Country Head Vidhu Shekhar and Sandip Bhagat Partner at S&R Associates.

The Sebi's PMAC is significant as it advises the markets regulator on policy framework related to the primary markets, as well as on matters required to be taken up for changes in legal framework to introduce simplification and transparency in systems and procedures in the primary market.

Also, it has been mandated to advise Sebi on matters relating to regulation of intermediaries for ensuring investor protection in the primary markets.