भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

प्रेस विज्ञप्ति
PRESS RELEASE

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SEBI constitutes High- Level Committee on Conflict of Interest, Disclosures and related matters in respect of Members and Officials of SEBI

The Board at its meeting held on March 24, 2025 decided to constitute a High-Level Committee (HLC) to undertake a comprehensive review of the provisions relating to conflict of interest, disclosures pertaining to property, investments, liabilities etc., and related matters in respect of Members and Officials of the Board.

Accordingly, a High-Level Committee has been constituted with the following members:

1. Shri Pratyush Sinha, IAS (Retd.), Former Chief Vigilance Commissioner - Chairman of the HLC
2. Shri Injeti Srinivas, IAS (Retd.), Former Secretary, Ministry of Corporate Affairs & Former Chairman, IFSCA - Vice Chairman of the HLC
3. Shri Uday Kotak, Founder & Director, Kotak Mahindra Bank
4. Shri G Mahalingam, Former Executive Director, RBI and Former Whole Time Member, SEBI
5. Shri Sarit Jafa, IA&AS (Retd.), Former Deputy Comptroller and Auditor General
6. Prof. R Narayanaswamy, Former Professor, IIM, Bangalore

The HLC shall comprehensively review and make recommendations for enhancing the existing framework for managing conflicts of interest, disclosures and related matters towards ensuring the high standards of transparency, accountability, and ethical conduct of Members and Officials of the Board.

The Terms of Reference for the High-level Committee are as follows:

1. Review the existing policies and frameworks governing conflict of interest, disclosures & related matters and identify any gaps or ambiguities

2. Recommend a robust framework for preventing, mitigating and managing conflict of interest including a recusal policy, disclosure requirements covering public disclosures, provisions pertaining to restriction on investments, maintenance of digital records and framework for monitoring, etc.

3. Recommend a mechanism for members of the public to raise concerns pertaining to conflict of interest, disclosures including process to examine complaints

4. Any other related matter as considered appropriate

The HLC is expected to submit its recommendations within three months from the date of constitution, which shall be placed before the Board for consideration.

Mumbai
April 09, 2025