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INVESTOR

PRIME Database launches investors info website

OUR MARKETS BUREAU

Posted online: Wednesday, November 10, 2004 at 0044 hours IST



NEW DELHI, NOV 9: Prime Investors Protection Association and League on Tuesday launched a website here on regulatory actions taken against companies and persons associated with those entities.

The website

www.watchoutinvestors.com is aimed at alerting investors against unscrupulous promoters, companies and entities, PRIME Database chief Prithvi Haldea said while speaking on the launch ceremony. Mr Haldea and his team at PRIME Database have been working for the past one and half years to launch the website which will get an yearly grant of Rs 30 lakh from the government.



Launching the website, minister of state for company affairs Prem Chand Gupta said that the concern of the government stems from the fact that strong and vibrant financial market, which has the confidence of small investors, is crucial for investment and economic growth in the country.

The government is pursuing a review of corporate law as represented in the Companies Act, 1956 to enable a new regime of self-regulation with accountability and emphasis on good corporate governance by corporates, Mr Gupta said.

With this end in view and to encourage a wide-based debate involving various stakeholders, a concept paper on company law has already been placed on the website, he said. The response from trade and industry has been encouraging and a committee of experts would be formed soon. Mr Haldea said that no advertisement would be put on the website so that it can give unbiased information to investors.



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