Business Standard

Sebi forms IT project advisory committee to provide technical expertise

It will provide technical expertise to Sebi in various stages of IT solution procurement as members of the Tender Evaluation Committee.

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Sebi has

constituted IT Projects Advisory Committee that will advise the markets regulator on projects aimed to utilise advanced technologies such as artificial intelligence, machine learning, data analytics and cloud computing.

The seven-member committee, headed by Abhay Karandikar, a director at IIT Kanpur, will provide guidance to upgrade existing Sebi's IT systems and solutions with the latest IT practices, techniques, tools and technologies, an update available with the regulator showed.

It will provide technical expertise to Sebi in various stages of IT solution procurement as members of the Tender Evaluation Committee.

Besides, it will provide technical insights during the implementation of the project, including user acceptance, final acceptance, and warranty initiation.

Further, members of the IT Projects Advisory Committee or IT-PAC may also be nominated in the expert committee for dispute resolution in IT projects at Sebi.

Other members of the panel are -- S Ganesh Kumar former ED at RBI; Sanjay Bahl Director General at Indian Computer Emergency Response Team (ICERT); G Sivakumar Professor at IIT Bombay; Ankur Kulkarni Associate Professor at IIT Bombay; Joy Kuri, Department of Electronic System Engineering, IISc Bangalore and Manindra Agarwal, Professor at IIT Kanpur.

Separately, the Securities and Exchange Board of India (Sebi) has reconstituted its technical advisory committee that recommends measures for changes and improvements in the market structure given the technological changes.

The seven-member committee will be chaired by D B Phatak, a former professor of IIT Bombay. Earlier, the panel had five members.

The panel also advises Sebi on how to frame appropriate policies arising out of technological advancements in areas like wireless trading, algorithmic trading and smart order routing.

It sets standards for a disaster recovery plan, business continuity plan, and system audit conducted by the market infrastructure institution, it said.

Other members include -- Abhay Karandikar director at IIT Kanpur; Manindra Agarwal, professor of IIT Kanpur; D Janakiram, director at IDRBT; T Gonsalves, professor emeritus (Hon.), Indian Institute of Technology Mandi; Rajesh Doshi ex-ED at NSDL.