

## **Profile:**

Ravikumar Duraisamy was born in Salem District of Tamilnadu. He completed his schooling from Salem Municipal Higher Secondary School. Completed his B.A. (Corporate Secretaryship) in the year 1985 from Salem Sowdeswari College affiliated to University of Madras, M. Com in First Class in the year 1987 from Sourashtra College, Madurai affiliated to Madurai Kamarajar University and MBA (Finance) in First Class in the year 1989 from Department of Management Studies, Regional Engineering College, affiliated to Bharathidasan University, Tiruchirapalli.

On completion of studies, he had a short stint with HMT Limited, Bangalore from August, 1989 to July, 1992. Closely interacted with “Japan International Cooperation Agency”(JICA) team for restructuring the Business Model of HMT Ltd.

Subsequently, on July 20<sup>th</sup>, 1992 he joined Securities and Exchange Board of India (SEBI) as Manager (First Batch of Officers after SEBI became a statutory body). Elevated to the post of “General Manager” in February 2002 at the young age of 36 years. At the time of availing VRS from SEBI in June, 2016, he was heading Southern Region as “Regional Director” posted at Chennai. Had an illustrious, unblemished career of close to a Quarter Century with SEBI performing Legislative, Executive and Quasi-Judicial functions. Throughout his career in SEBI handled matters relating to corporates in various dimensions/facets. Having 27 years of post-qualification experience, currently he is Member (Technical) in NCLT, Hyderabad Bench since June, 2016 (First Batch of Members of NCLT).

## **Major Assignments as Regional Director:**

Overseeing the entire operations of Southern Region which has jurisdiction over 5 States which have 3 local offices viz., Hyderabad, Bengaluru and Kochi and 2 Union Territories under its control. Major Portfolio as Regional Director:

- Member of State Level Co-ordination Committee (SLCC) of 5 States which is chaired by Chief Secretary of respective States.
- Played proactive role and taken various steps to curb the menace of illegal, unauthorised funds mobilisation, conducted number of investors awareness programmes for the same, setting up of task force etc.

- Instrumental in taking actions against various companies for illegal mobilisation of funds without obtaining Registration from SEBI under Collective Investment Schemes Regulations of SEBI.
- Member of Regional Economic Intelligence Committee (REIC) of Southern States.
- Granting Approval of offer documents of Initial Public Offers (IPO), Follow on Public Offers (FPO), Offer for Sale (OFS), Rights Issues etc., having issue size up to Rs. 500 crores.
- Approval of report of Inspection of Intermediaries including Stock Brokers, Merchant Bankers, Debenture Trustees, Registrar to an issue and approving of actions thereof.
- Chairing Seminars on Investor Awareness/ regulatory framework for Intermediaries.

In addition to the above, his total experience in SEBI are summed up as under

#### **I. Primary Markets Department (PMD):**

- While Indian Economy opened up in early 1990's number of companies approached capital markets to raise funds from public by way of IPO, FPO, OFS, Rights Issue etc. Granted approvals/ vetted offer documents of more than 400 Companies.
- Granted Registration to Merchant Bankers, Bankers to an Issue, Debenture Trustees, Underwriters, Registrar to an Issue and Share Transfer Agents, Portfolio Managers etc.,
- Instrumental in number of policy initiatives relating to Disclosure and Investor Protection Guidelines, Buy Back of Securities etc.
- Vetted Country's first IPO offered through Book Building Route.
- Prosecuting Officer as per Companies Act, 1956 in mid 90's

## **II. Secondary Markets Department (SMD):**

- Granted Registration to more than 4000 Stock Brokers, Sub-brokers of various Stock Exchanges in the Country.
- SEBI Nominee Director on Uttar Pradesh Stock Exchange.
- Brain behind the introduction of SME Exchange/ Platform
- Played active role in Disinvestment of Shares of Stock Exchanges viz BSE, NSE etc, Granting Approval to Foreign Stock Exchanges, Companies, Entities buying shares of Indian Stock Exchanges, Listing of shares of Stock Exchanges, Framework for Clearing Corporation etc. Regulatory Fee on Stock Exchanges.
- Played active role in setting up of Currency Derivatives Exchanges/ segments.
- Instrumental in taking various regulatory actions against the stock exchanges viz., refused to grant renewal of recognition to Stock Exchange, De-recognition of Stock Exchange, Supersession of Boards of 5 Stock Exchanges and appointed Administrators.
- Instrumental in smooth implementation of Corporatisation and Demutualisation of all the Stock Exchanges in the country.
- Member of Interview Committee for selection of CEO/ MD of Stock Exchanges, granting approvals for appointment of CEO/ MD of Stock Exchanges.
- Conducted inspection of Stock Exchanges, Stock Brokers.
- Handled investigation cases. Played a key role in completing an investigation relating to unusual trading in a scrip and passing orders within four working days, which was widely appreciated.

- Regular interaction with Solicitor General/ Assistant Solicitor Generals, attended various court proceedings to defend policies of SEBI/ proceedings against SEBI.

- Regular interaction with Board Members of various Stock Exchanges, Officials of World Bank for setting up of Self-Regulatory Organisation (SRO).
- Framed guidelines for Fair Practices/ code of conduct for Public Representative and SEBI Nominee Directors.
- Won paramount case in the Hon'ble Supreme Court of India on turnover fee levied by SEBI on Stock Brokers. Collected turnover fee of about Rs. 125 Crores in a week.
- Instrumental in attracting capital market Regulators of SAARC Region for capacity building by way of continuous programs conducted by National Institute of Securities Markets (NISM), the premiere and the only exclusive capital markets institute set up by SEBI.

### **III. Enquiries and Adjudication Department:**

- As Chief General Manager and Adjudicating Officer passed orders/ submitted Enquiry Reports in more than 1200 cases for violation of various provisions of Securities Contracts (Regulation) Act 1956, Securities Contracts (Regulation) Rules 1957; SEBI Act 1992, Depositories Act 1996, various Rules & Regulations framed there under. Imposed Penalty even on some of the top 10 Listed Companies.
- Dealt with violations mainly relating to Prohibition of Insider Trading Regulations, Prohibition of Unfair Trade Practices, Stock Brokers Regulations, SEBI substantial Acquisition of shares and Takeovers Regulations, Merchant Bankers Regulations.
- Appellate Authority upheld most of the Orders passed by him in the areas of Insider Trading, Prohibition of Unfair Trade Practices, Merchant Bankers, Stock Brokers etc.

### **IV. Landmark Judgements/ Orders:**

- Passed Landmark Judgements in the areas of insider trading, unfair trade practices, stock brokers, role of Merchant Banker in conducting due-diligence, irregularities in IPOs etc.,

## **V. Committee Member:**

- Member of various committees of SEBI which are instrumental in effecting various market reforms.
- To examine “Reduction of Demat Cost”. The report was accepted by the Govt. of India.
- Member of Task Force for Vanishing Companies.
- Member of interview committee of SEBI to select Officers in various grades/ various streams from reputed Management Institutes viz., Indian Institute of Management, Institute of Chartered Accountants, Institute of Company Secretaries, National Law Schools viz., NLSIU Bengaluru, NLS Jodhpur, NALSAR Hyderabad, NUJS Kolkata, NLIU Bhopal, ILS Pune.
- Interview Committee of SEBI to select officers on all India recruitment basis, was member of DPC for promotion of officers in various grades/streams.
- Chief Liaison Officer for SC/ ST/ OBC/ PWD, Ex-service Men and submitted Inspection Report.
- Dealt with questions of Joint Parliamentary Committees, Parliamentary Questions, Right to Information Act etc.

## **VI. Finance & Accounts:**

- Worked in Finance and Accounts Division of SEBI for a short period in early 90s and earned highest interest on investments of SEBI’s funds.

## **VII. General:**

- Delivered lectures at various domestic and international fora.
- Conducted various programmes of Domestic and International importance.
- Chief Guest at various investor awareness programs/ programs organised by various institutes of professionals, stock exchanges and depositories etc.

- Visited USA, Japan, Indonesia, Nepal, Malaysia, UK, Turkey, Europe, Singapore, Dubai, Abu Dhabi, Thailand, Hong Kong, Macau, Sri Lanka for various official/ personal programs.

#### **VIII. Extra-Curricular Activities:**

NCC cadet, NSS Volunteer, College Volleyball Player till completion of MBA and College Champion in Carrom. Played Cricket, Football, Kabaddi and represented in various events.