

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 196
ANSWERED ON TUESDAY, THE 25TH NOVEMBER, 2014**

MERGER OF FTIL AND NSEL

QUESTION

196. SHRI DHIRAJ PRASAD SAHU:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government has issued direction for merger of Financial Technology (FTIL) and National Spot Exchange Limited (NSEL); and
- (b) if so, the details thereof?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

(a) & (b) The Ministry has issued only a Draft Order of merger/amalgamation of NSEL with FTIL in essential public interest under Section 396 of the Companies Act, 1956 on 21.10.2014. The final Order, if required, will be issued after the consideration of objections/suggestions to be submitted by the stakeholders on the Draft Order for which they have been given two months' time.
