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From: "Ravindran, Padmanabhan" <padmanabhan.ravindran@...>
Date: Fri Nov 18, 2005 11:36 am
Subject: www.watchoutinvestors.com to help investors protect themselves from unscrupulous entities

A new website watchoutinvestors.com to help investors protect themselves from unscrupulous entities

A new website- <http://www.watchoutinvestors.com/> has been launched to arm the investors with a self-defense tool against unscrupulous promoters and companies. This powerful new website, which is a free public service, has been created by Prime Investors Protection Association and League (PIPAL) and has been sponsored and aided by the Investor Education and Protection Fund of the Ministry of Company Affairs, Government of India.

watchoutinvestors.com has been created on the premise that investors have lost confidence in the market consequent to thousands of unscrupulous entities having committed frauds or not complying with the economic laws of the land, and that many of these entities keep reappearing to harm the investors again, often with a new company or changed company names or by floating new schemes, taking advantage of short public memory and exploiting greed.

Though penal regulatory action has been taken against many of such entities, information about such actions lies scattered and is in a difficult-to-access, difficult-to-use format across a large number of sources i.e. websites, databases, publications, notifications and orders. As of now, it is almost impossible for an investor to locate an indicted entity at any regulator's website and worse, the absence of a combined database of actions taken by all regulators prevents the investors from assessing the extent of defaults by a given entity.

Over an 18 month period, watchoutinvestors.com has undertaken the huge job of collating, value adding, cleaning and tabulating information on all regulatory actions of the past few years. This first-of-its-kind-in-the-world website is now a national web-based registry covering entities including companies intermediaries, and wherever available persons associated with such entities, who have been indicted for an economic default and/or for non-compliance of laws/guidelines and/or who are no longer in a specified activity. In fact, this site is easier to access, search and navigate than the official websites of the very regulatory agencies whose actions have been tracked and listed by it.

The website already lists 28761 entities and 6925 persons (as on 19th November,2004). The regulators presently covered are MCA, CLB, RoCs, Official Liquidators, SEBI, RBI, NHB, NSE, BSE, NSDL and CDSL with orders issued after 1st January,2000. The website is being updated on a daily basis with new records of the above regulators. While backdata shall be added, other regulators shall also be included in the website in the future.

The website enables investors to do a fast search on entities/persons before making any new investments with them. The search results are provided in a simple tabular format. For each entry, the reason for the action and the action taken by the regulatory body is provided in a summary form and the source document is attached, wherever available, for authenticity and details. Decisions of the higher appellate authorities are also provided. It has additionally standardised all regulatory charges and actions and indexed the same to allow listing of all entities/persons covered under a specific charge or action.

Significantly, the website allows investors to list their portfolio under 'mywatchout' and get

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email alerts of such companies whenever there is any fresh regulatory action. The website also allows investors to check for dubious name changes by companies. The site does not carry any analysis or commentary nor pass any judgements.

As a mission, watchoutinvestors.com aspires to build public confidence in India's financial system, enabling thereby flow of public investment to the right vehicles. This website will also be of great use to the media, lawyers, academicians, researchers, and the regulators themselves.

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