

# PM: Functions to be streamlined

KUALA LUMPUR: The functions of the Securities Commission and the Registrar of Companies will be streamlined to avoid overlapping of jurisdiction, Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday.

He said the matter needed looking into to prevent conflicting regulations.

There would be a study carried out to determine the jurisdiction of the

commission of the ROC, Dr Mahathir said after opening the *Asian Capital Market News: New Growth Frontiers* conference here.

He said the matter had yet to be reviewed although there were suggestions the commission should be responsible for public listed companies while the ROC's powers should be confined to private limited companies.

"That is something we

have not looked at thoroughly but we will study the possibility of making sure that they do not overlap," he said.

The commission was set up in March last year as the top watchdog for the securities industry.

The commission's main objective was to centralise powers governing the regulations and the supervision of the securities industry within one authority from the previous

fragmented system of several regulatory bodies.

In his speech earlier, Dr Mahathir said stock markets could not be totally free of supervision.

"The problem is that if they are too tightly regulated then there cannot be rapid response to various factors which affect prices and contribute to active trading.

"No one has found the right measure of freedom and supervision."