

A Glimpse into Financial Regulation: My Internship Experience at SEBI, Mumbai

Internships play a crucial role in bridging the gap between academic learning and practical exposure, and my internship at the Securities and Exchange Board of India (SEBI) headquarters in Bandra, Mumbai, was truly an enriching and insightful experience. Being placed in the Legal Department, and more specifically in the Settlement Division at Bhavan II, gave me a unique opportunity to understand the functioning of one of India's most important regulatory authorities.

From the very first day, I was welcomed into a professional yet supportive environment. The officers and staff at SEBI ensured that I felt comfortable and encouraged me to actively engage in the work assigned. This positive atmosphere played a significant role in helping me make the most out of my internship. During my time in the Settlement Division, I was introduced to the concept and functioning of settlement mechanisms under securities law. I learned how SEBI handles cases involving regulatory violations and provides an avenue for resolving disputes without prolonged litigation. Observing how legal principles are applied in a regulatory context was both fascinating and intellectually stimulating. The process of settlement, which involves negotiation, compliance, and imposition of penalties, gave me a practical understanding of administrative law in action.

One of my primary contributions during the internship was assisting in research work related to administrative law principles. This involved studying how discretion is exercised by regulatory authorities and how fairness, reasonableness, and transparency are maintained in decision-making. I also worked on analysing interest percentage imposed on disgorgement amount by comparing them with those interest percentage imposed by other regulatory bodies. This comparative analysis helped me understand the importance of consistency and proportionality in regulatory work of the body. Another significant task assigned to me was preparing an article on the emerging concept of "finfluencers." With the rapid growth of social media, financial influencers have begun to play a major role in shaping investment decisions. Through this assignment, I explored the legal and regulatory challenges associated with such influencers, including issues of accountability, investor protection, and the need for stricter guidelines. This task not only enhanced my research and writing skills but also exposed me to a contemporary issue in securities regulation.



What made this internship particularly meaningful was the guidance I received from the officers in the department. They took the time to explain complex concepts, clarify my doubts, and provide insights into the practical aspects of their work. Their willingness to share knowledge and experiences made the learning process both engaging and enjoyable. Apart from the technical knowledge, this internship also helped me develop important professional skills. I learned how to approach legal research systematically, analyse issues critically, and present my findings clearly. The experience also improved my confidence and gave me a better understanding of how legal professionals operate within a regulatory framework. The hospitality extended by the team at SEBI was truly commendable. The friendly and cooperative nature of the employees created a comfortable working environment, which allowed me to complete my internship smoothly and effectively. Their support and encouragement made a lasting impression on me.

Overall, my internship at SEBI was a valuable learning experience that deepened my understanding of securities law and regulatory mechanisms. It not only enhanced my academic knowledge but also gave me clarity about my future career interests. The exposure to real-world legal processes and the opportunity to contribute meaningfully to the work of the department made this internship a memorable and rewarding journey. I am grateful for the opportunity to intern at SEBI and for the guidance and support I received throughout my time there. This experience has undoubtedly strengthened my aspiration to pursue a career in the field of financial and regulatory law.

