

THEMATIC TITLE	LEGAL MEASURE TO PROVIDE AUTHORITY FOR CRIMINAL PROCEEDING AGAINST WRONGDOERS UNDER THE LAW ON SECURITIES AND EXCHANGE
KEYWORDS	SECURITIES AND EXCHANGE
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YEAR	2018

ABSTRACT

The purpose of this independent research is to study the Legal Measure to Provide Authority for Criminal Proceeding Against Wrongdoers under the Securities and Exchange Act B.E. 2535 of Thailand in comparison with the law on securities and exchange of the United States of America and the Commonwealth of Australia.

According to the study, it found several issues in relation to the criminal procedure under the law on securities and exchange of Thailand that cause obstacle and delay for the responsible competent officials to proceed with the case in relation to criminal procedure such as filing complaint to the inquiry officials, investigation and searching for the evidence. This is different from Securities Act of 1933 and Exchange Act of 1934 of the United States of America and Corporations Act of 2001 of the Commonwealth of Australia which can facilitate the criminal procedure better than the law of Thailand.

Therefore, to solve the problems, the researcher is of the opinion that the related provisions of law should be improved and amended to provide facilitation for competent officials of the Office of Securities and Exchange Commission (the SEC) to have internal division or unit that shall have the authority to proceed with the criminal cases alongside with the inquiry officials since the beginning of the process or to prescribe that the competent officials of the SEC could

have the similar power as the inquiry officials under the Criminal Procedure Code so that the competent officials can reduce the time of process and the evidence received could be accepted under the relevant procedural laws. Furthermore, the competent officials should have the right to access to the bank database, communication service provider's information or any internet service provider's information. In addition, the amendment should provide to make relevant persons to cooperate with the competent officials, when they are required by the inquiry officials. Notwithstanding the aforementioned measures, the exchange of knowledge and experience between the relevant organizations in order to determine guidance for proceeding with the securities cases in the same direction as same as criminal proceeding in the securities cases proceeded in the United States of America and the Commonwealth of Australia is also essential because this could quickly bring securities cases into juridical process with more efficiency, effectiveness and success.