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Title: Regarding disinvestment/sale of equity in LIC.

**SHRI SUNIL DATTATRAY TATKARE (RAIGAD):** Sir, I thank you for allowing me to raise a matter of national interest.

As you are aware, the Life Insurance Corporation of India, which was created through an Act of Parliament with an initial capital of Rs.5 crore, today stands tall with assets worth more than Rs.32 lakh crore. My heart rips to see the reports that the Government has initiated the process of selling 25 per cent of its stake in LIC.

The Department of Investment and Public Asset Management (DIPAM) under the ambit of the Finance Ministry has issued a request for proposal regarding engagement of Pre-transaction Advisors for assisting DIPAM in the process related to IPO of LIC.

Since the expansion has taken place through funds collected from policyholders, LIC has functioned more like a Mutual Benefit Society. Post Corona pandemic when the country is reeling under an economic meltdown, the policyholders, agents, and the loyal workforce of LIC who have tirelessly contributed towards development of a financial institution of this magnitude and stature, have been opposing the proposed sale of a portion of Government holding for valid and justifiable reasons.

Hon. Speaker, Sir, through you, I would like to urge the Government that LIC must remain 100 per cent under Government of India's control. I would like to stress again that sale of equity of LIC will severely impact the economy and vulnerable sections of Indian society

and the social objective of providing insurance to the weaker sections will receive a severe setback. I hope the suggestions will be taken in a positive frame of mind and considered accordingly.

**माननीय अध्यक्ष :** श्री डी.एन.वी. सेंथिलकुमार एस., श्री श्रीरंग आप्पा बारणे और श्री अरविंद सावंत को श्री सुनील दत्तात्रेय तटकरे द्वारा उठाए गए विषय के साथ संबद्ध करने की अनुमति प्रदान की जाती है ।