

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3137  
ANSWERED ON:11.08.2000  
ENTRY OF FOREIGN INSTITUTIONAL INVESTORS IN INSURANCE SECTOR  
INDRAJIT GUPTA;RAVI PRAKASH VERMA

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Insurance Regulatory Development Authority (IRDA) has decided to allow Foreign Institutional Investors (FIIs) invest more than the 26 per cent ceiling on direct foreign investments in Insurance joint ventures;
- (b) if so, the details thereof;
- (c) whether it is a fact that this decision is against the initial policy of restricting the foreign equity to 26 per cent; and
- (d) if so, the reasons for diluting the accepted policy in this regard?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

a) No, Sir.

b), c) & d) Does not arise.