

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:4257
ANSWERED ON:18.12.2001
DIVERSIFICATION OF IFFCO
RAM SHAKAL

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether the Government propose to diversify the IFFCO in the insurance sector; and
- (b) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI S.B. MOOKHERJEE)

(a) & (b): IFFCO, KRIBHCO and Indian Potash Ltd. in collaboration with Tokio Marine and Fire Insurance Company, Japan have incorporated a joint venture company under the name and style of IFFCO-TOKIO General Insurance Company Ltd. on 08th September 2000. The company obtained a certificate to commence business from the Registrar of Companies and also a license from the Insurance Regulatory and Development Authority on 4th December 2000. The Company is presently marketing 29 products.