

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:6779
ANSWERED ON:09.05.2003
BOARDS OF DIRECTORS OF LIC
VILAS BABURAO MUTTEMWAR

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

- (a) the number of members on the Boards of Directors of the Life Insurance Corporation of India?
- (b) Whether the Boards has not been fully constituted and many vacancies are yet to be filled up by the Government; and
- (c) If so, the number of vacancies thereof and the reasons for delay in appointing all the directors on the Board of LIC?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

- (a) According to the Life Insurance Corporation Act, 1956, the Board of Life Insurance Corporation (LIC) of India can have maximum of 16 members.
- (b) The Board, at present, has six members. Proposals for filling up the vacant positions are under consideration of the Government.