

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6719
ANSWERED ON:10.05.2002
INVESTMENT BY LIC IN COMPANIES
JASWANT SINGH BISHNOI

Will the Minister of FINANCE be pleased to state:

- (a) the companies in which the Life Insurance Corporation of India (LIC) has been advised by the Union Government to invest along with the company-wise, details of amount which has been invested ;
- (b) whether the companies in which LIC has invested are in existence at present ;
- (c) if not, the authorities responsible for such investment; and
- (d) the steps taken by the LIC to realise the invested money ?

Answer

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

(a) to (d) According to the provisions of Life Insurance Corporation Act, 1956, the Corporation is fully empowered to invest its funds. In terms of Section 19 (2) of the said Act, the Corporation has constituted an Investment Committee for the purpose of advising it on matters relating to investment of its funds. As such the Union Government does not advise the Corporation to invest in any specific company.