

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1185
ANSWERED ON:24.10.2008
INCOME OF LIC THROUGH RENT
Oram Shri Jual

Will the Minister of FINANCE be pleased to state:

- (a) the number of buildings owned by Life Insurance Corporation of India (LIC) State- wise and UT-wise;
- (b) the income earned by LIC from renting of buildings during the last three years, and the current year;
- (c) whether the rent of some of these buildings have not been revised since a long time; and
- (d) if so, the reasons therefor?

Answer

Minister of State in the Ministry of Finance (Shri Pawan Kumar Bansal)

- (a) A statement on buildings owned by Life Insurance Corporation of India (LIC) State-wise and UT-wise is at Annex-I.
- (b) The income earned by LIC from renting of buildings during the last three years and the current year (upto 30.09.2008) is as under:-

Year	2005-06	2006-07	2007-08	2008-09
	(upto 30.9.08)			

Rental	143.13	155.99	182.31	51.05
Income				

(in
Rs.crores)

(c) & (d): LIC could not revise rent for some of its buildings due to reasons such as tenants taking shelter under local rent control laws;litigation initiated by tenants against revision of rent proposed by LIC and rent revision pending in respect of many Government departments as Government departments pay rent fixed by CPWD/PWD.