

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5757
ANSWERED ON:11.05.2012
ENQUIRY AGAINST LIC QUESTION
Bhadana Shri Avtar Singh

Will the Minister of FINANCE be pleased to state:

(a) whether Securities and Exchange Board of India (SEBI) and Insurance Regulatory and Development Authority (IRDA) have launched any enquiry against Life Insurance Corporation of India (LIC) to find out as to how a large transaction was allowed after the close of stock market in Oil and Natural Gas Corporation (ONGC) public auction of shares;

(b) if so, complete details of the enquiry so far; and

(c) the details of amount invested by LIC in ONGC shares and the value of these shares as on 31 March, 2012?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) No Sir.

(b) Does not arise.

(c) The amount of money invested by LIC in ONGC shares till March 31, 2012 is Rs. 20,493.60 crore. The value of this investment as on March 31, 2012 was Rs. 21,752.91 crore.