

>

Title : Introduction of the Life Insurance Corporation (Amendment) Bill, 2008.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI PAWAN KUMAR BANSAL): Sir, I beg to move for leave to introduce a Bill further to amend the Life Insurance Corporation Act, 1956.

...(Interruptions)

श्री हरिन पाठक (अहमदाबाद) : अध्यक्ष महोदय, मुख्य मंत्री कांग्रेस का...(व्यवधान)

MR. SPEAKER: I have committed to call Shri Santosh Gangwar. I will call him.

...(Interruptions)

अध्यक्ष महोदय : यह सही नहीं है। जब इन्होंने बात उठाई थी, तब आप लोग नहीं थे। आपने सुना भी नहीं कि क्या हुआ। अब मेहरबानी करके बैठ जाइए।

â€¦(व्यवधान)

MR. SPEAKER: I have committed to call him first.

...(Interruptions)

MR.SPEAKER: These are routine matters, you know that.

SHRI HARIN PATHAK : Sir, is it a routine matter?

अध्यक्ष महोदय : मैंने उनका रूटीन मैटर नहीं कहा।

â€¦(व्यवधान)

अध्यक्ष महोदय : हम अभी जो कर रहे हैं, उस रूटीन मैटर की बात कही है।

â€¦(व्यवधान)

MR. SPEAKER: Mr. Harin Pathak, don't put words into my mouth. यह डिबेट नहीं है, इंट्रोडक्शन ऑफ बिल है।

â€¦(व्यवधान)

SHRI BASU DEB ACHARIA (BANKURA): Mr. Speaker, Sir, I have given a notice for opposing the introduction of this Bill.

MR. SPEAKER: Motion moved:

"That leave be granted to introduce a Bill further to amend the Life Insurance Corporation Act, 1956."

You may make a brief submission.

*m02

SHRI BASU DEB ACHARIA : Sir, I oppose the introduction of the Life Insurance Corporation (Amendment) Bill, 2008. The Life Insurance Corporation of India is functioning successfully for the last 51 years. In its 51 years of existence, the Government of India never thought to increase the Government equity from Rs. 5 crore. ...*(Interruptions)*

MR. SPEAKER: Nothing will go on record except what Shri Basu Deb Acharia says.

(Interruptions) â€¦ *

12.13 hrs.

(At this stage, Shri Ashok Pradhan and some other hon. Members came and stood on the floor near the Table)

SHRI BASU DEB ACHARIA: Sir, the Government of India has received thousands of crores as dividend from the Life Insurance Corporation of India. Moreover, the LIC has invested more than Rs. Two lakh crore for the development of infrastructure, industrial development and other activities in the country. Today, after 51 years of its existence, the Government of India has decided to increase the Government equity from Rs. 5 crore to Rs. 100 crore. There is some ill motive behind this decision. What is the rationale behind increasing the equity? In the other House, they are introducing a Bill to increase the Foreign Direct Investment in LIC from 26 per cent to 49 per cent, together with a decision to increase the Foreign Direct Investment in the insurance sector from 26 per cent to 49 per cent. Both these Bills are inter-related. This is nothing but a step towards rivatization of the Life Insurance Corporation of India. This is

unconstitutional and that is why I am opposing the introduction of this Bill. So, we strongly oppose the introduction of this Bill.[\[R4\]](#)

- Not recorded

MR. SPEAKER: I do not know what is happening.

...(Interruptions)

MR. SPEAKER: The House stands adjourned till 1 p.m.

12.15 hrs.

*The Lok Sabha then adjourned till Thirteen
of the Clock.*

13.00 hrs.

The Lok Sabha re-assembled at Thirteen of the Clock.

(Mr. Speaker *in the Chair*)

GOVERNMENT BILLS-INTRODUCED-Contd.

(i)Life Insurance Corporation (Amendment)
Bill, 2008- Contd.

...(Interruptions)

श्री हरिन पाठक (अहमदाबाद): अध्यक्ष जी, बहुत शर्मनाक बात है। कुछ दिन पहले ही हमने आतंकवाद के खिलाफ एक रिजोल्यूशन पास किया था।[\(व्यवधान\)](#)

13.01 hrs.

(At this stage, Shri Ratilal Kalidas Verma and some
other hon. Members came and stood on the floor near the Table)

MR. SPEAKER: Mr. Acharia, are you pressing?

SHRI BASU DEB ACHARIA (BANKURA): Mr. Speaker, Sir, we are pressing for a division at the time of introduction of the Bill. We do not want that this Bill be introduced. ...(*Interruptions*)

MR. SPEAKER: The question is:

"That leave be granted to introduce a Bill further to amend the Life Insurance Corporation Act, 1956."

Mr. Acharia, do you want a division?

SHRI BASU DEB ACHARIA: Yes, Sir....(*Interruptions*)

MR. SPEAKER: There has to be a division; you go to your seats.

...(*Interruptions*)

MR. SPEAKER: Let the Lobbies be clearedâ€”

...(*Interruptions*)

MR. SPEAKER: I will take action; record their names.

...(*Interruptions*)

MR. SPEAKER: Now, the Lobbies have been cleared.

The question is:

"That leave be granted to introduce a Bill further to amend the Life Insurance Corporation Act, 1956. "

The Lok Sabha divided:

DIVISION NO. 1 AYES 13.01 hrs.

Aaron Rashid, Shri J.M.

Agarwal, Dr. Dharendra

Ahmad, Dr. Shakeel

Aiyar, Shri Mani Shankar

Athawale, Shri Ramdas

*Athithan, Shri Dhanuskodi R.

Baalu, Shri T.R.

*Baba', Shri K.C. Singh

Bansal, Shri Pawan Kumar

Barku, Shri Shingada Damodar

*Bhadana, Shri Avtar Singh

Botcha, Shrimati Jhansi Lakshmi

Chaliha, Shri Kirip

Chander Kumar, Prof.

Chaudhary, Dr. Tushar A.

Chinta Mohan, Dr.

Chitthan, Shri N.S.V.

Chowdhury, Shri Adhir

Voted through slip

Deo, Shri V. Kishore Chandra S.

Dikshit, Shri Sandeep

Elangovan, Shri E.V.K.S.

Engti, Shri Biren Singh

Fanthome, Shri Francis

Gadakh, Shri Tukaram Gangadhar

Ghuran Ram, Shri

*Gill, Shri Atma Singh

Gogoi, Shri Dip

Gowda, Shrimati Tejasvini

Handique, Shri B.K.

*Hooda, Shri Deepender Singh

Hossain, Shri Abdul Mannan

*Hussain, Shri Anwar

Jagadeesan, Shrimati Subbulakshmi

*Jai Prakash, Shri

*Jayaprada, Shrimati

Kader Mohideen, Prof. K.M.

Kalmadi, Shri Suresh

Kamat, Shri Gurudas

- Voted through slip

Kaur, Shrimati Preneet

Kharventhan, Shri S.K.

Krishna, Shri Vijoy

Krishnaswamy, Shri A.

Kumar, Shrimati Meira

Kumari Selja

Kyndiah, Shri P.R.

Lalu Prasad, Shri

*Madam, Shri Vikrambhai Arjanbhai

Mcleod, Ms. Ingrid

Meena, Shri Namu Narain

Mehta, Shri Alok Kumar

Meinya, Dr. Thokchom

Mishra, Dr. Rajesh

Mistry, Shri Madhusudan

Mukherjee, Shri Pranab

Muniyappa, Shri K.H.

Muttemwar, Shri Vilas

Nikhil Kumar, Shri

- Voted through slip

Oraon, Dr. Rameshwar

Pallani Shamy, Shri K.C.

Patel, Shri Dinsha

Patel, Shri Jivabhai A.

Patil, Shri Balasaheb Vikhe

Patil, Shri Laxmanrao

Patil, Shri Pratik P.

Pingle, Shri Devidas

*Ponnuswamy, Shri E.

Prasad, Shri Harikewal

Purandeswari, Shrimati D.

Raja, Shri A.

Rajagopal, Shri L.

*Raju, Shri M.M. Pallam

Ramakrishna, Shri Badiga

Rana, Shri Gurjeet Singh

Rana, Shri Rabinder Kumar

Rani, Shrimati K.

Rao, Shri D. Vittal

Rao, Shri K.S.

Voted through slip

Rathwa, Shri Naranbhai

*Reddy, Shri A. Indra Karan

Reddy, Shri K.J.S.P

Reddy, Shri M. Raja Mohan

Reddy, Shri M. Sreenivasulu

Reddy, Shri N. Janardhana

Reddy, Shri S.P.Y.

Regupathy, Shri S.

Sajjan Kumar, Shri

*Saradgi, Shri Iqbal Ahmed

Sardinha, Shri Francisco Cosme

Sarma, Dr. Arun Kumar

Selvi, Shrimati V. Radhika

Shakya, Shri Raghuraj Singh

Shandil, Dr. Col. (Retd.) Dhani Ram

*Sharma, Dr. Arvind

Shivanna, Shri M.

Singh, Chaudhary Bijendra

Singh, Dr. Akhilesh Prasad

Singh, Rao Inderjit

Voted through slip

Singh, Shri Chandra Bhushan

Singh, Shri Ganesh Prasad

Singh, Shri Manvendra

Singh, Shri Rewati Raman

Singh, Shrimati Kanti

Sugavanam, Shri E.G.

*Suklabaidya, Shri Lalit Mohan

Suman, Shri Ramji Lal

*Sumbrui, Shri Bagun

Suryawanshi, Shri Narsingrao H.

Thangkabalu, Shri K.V.

*Thummar, Shri V. K.

Tytler, Shri Jagdish

Vallabhaneni, Shri Balashowry

*Velu, Shri R

Venkatapathy, Shri K.

Verma, Shrimati Usha

Vijayan Shri A.K.S.

Vundavalli, Shri Aruna Kumar

Yadav, Dr. Karan Singh

Yadav, Shri Anirudh Prasad alias Sadhu

- Voted through slip.

Yadav, Shri Chandra Pal Singh

Yadav, Shri Devendra Prasad

Yadav, Shri Giridhari

Yadav, Shri Jay Prakash Narayan

Yadav, Shri Ram Kripal

Yaskhi, Shri Madhu Goud

Acharia, Shri Basu Deb

Acharya, Shri Prasanna

Ajaya Kumar, Shri S.

Appadurai, Shri M.

Barman, Prof. Basudeb

Barman, Shri Ranen

Basu, Shri Anil

Bauri, Shrimati Susmita

Bellarmin, Shri A.V.

*Chakraborty, Dr. Sujan

Chakraborty, Shri Swadesh

Chandrappan, Shri C.K.

Chatterjee, Shri Santasri

Dasgupta, Shri Gurudas

George, Shri K. Francis

Hussain, Shri Anwar

*Jena, Shri Mohan

Karunakaran, Shri P.

- Voted through slip

Krishnadas, Shri N.N.

Krishnan, Dr. C.

Lahiri, Shri Samik

Mahtab, Shri B.

Manoj, Dr. K.S.

Mediyam, Dr. Babu Rao

Mohan, Shri P.

Mollah, Shri Hannan

Mondal, Shri Abu Ayes

Murmu, Shri Rupchand

*Nayak, Shrimati Archana

Pal, Shri Rupchand

Panda, Shri Prabodh

*Patasani, Dr. Prasanna Kumar

Radhakrishnan, Shri Varkala

Rajendran, Shri P.

Salim, Md.

Satheedevi, Shrimati P

Satpathy, Shri Tathagata

Seth, Shri Lakshman

-
- Voted through slip

*Singh, Shri Sugrib

Sippiparai, Shri Ravichandran

Sujatha, Shrimati C.S.

Sumbrui, Shri Bagun

Topdar, Shri Tarit Baran

*Tripathy, Shri Braja Kishore

Veerendra Kumar, Shri M.P.

-
- Voted through slip

MR. SPEAKER: Subject to correction*, the result of the Division is:

Ayes: 106

Noes: 39

The motion was adopted.

**

SHRI PAWAN KUMAR BANSAL: Sir, I introduce the Bill.

-
- Ayes 106+ S/Shri R. Velu, M.M. Pallam Raju, K.C. Singh, L.M.Suklabaidya, Anwar Hussain, Vikrambhai Arjanbhai Madam, Dhanuskodi R. Athithan, Bagun Sumbrui, Avtar Singh Bhadana, Jai Prakash, Iqbal Ahmed Saradagi, Dr. Arvind Sharma, S/Shri. Deepender Singh Hooda, V. K. Thummar, Atma Singh Gill, E. Ponnuswamy, Shrimati Jayaprada, and Sh.A Indra Karan Reddy.

Noes 39+ Dr. Sujan Chakraborty, Shri Braja Kishore Tripathy, Dr. Prasanna Kumar Patasani, Shrimati Archana Nayak Shri. Sugrib Singh and Shri Mohan Jena.

