

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1779**

TO BE ANSWERED ON FRIDAY, MARCH 10, 2017/PHALGUNA 19, 1938 (SAKA)

**Listing of Insurance Companies**

1779. Dr. GOKARAJU GANGA RAJU:

Will the Minister of FINANCE be pleased to state:

a) whether the Government has approved the public listing of five State owned non-life insurance companies and reducing the Government's stake and if so, the details thereof;

(b) whether there is a widespread resentment because of Government's decision to reduce its stake and warned that these companies will become more weaker; and

(c) if so, the details thereof and measures taken by the Government to address the apprehensions expressed by employees unions of these five insurance companies?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SANTOSH KUMAR GANGWAR)

(a): Government has approved the listing of the following five Government owned General Insurance Companies on the stock exchanges. These are:

- (i) The New India Assurance Company Ltd.
- (ii) United India Insurance Company Ltd.,
- (iii) Oriental Insurance Company Ltd.,
- (iv) National Insurance Company Ltd. and
- (v) General Insurance Corporation of India.

Further, Government has approved dilution of shareholding from 100% to 75% in the above companies in one or more tranches in the domestic capital market based on all applicable Securities and Exchange Board of India (SEBI) / Insurance Regulatory and Development Authority of India (IRDAI) rules and regulations.

(b): No, Madam.

(c): In view of (b) above, question does not arise.

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