

Government of India
Ministry of Finance
Department of Financial Services
Lok Sabha
Unstarred Question No. 1250

Friday, February 09, 2018/Magha 20, 1939 (Saka)

LIC Properties in Mumbai

1250. SHRI ARVIND SAWANT:

Will the Minister of FINANCE
be pleased to state:

- (a) whether the Chawls/properties in Mumbai are Non Performing Assets (NPAs) and if so, the details thereof along with their worth (valuation of the property) at present;
- (b) whether Life Insurance Corporation of India (LIC) made any survey related to redevelopment of the Chawls/properties and if so, the details thereof;
- (c) whether LIC has appointed any consultant and if so, the outcome thereof and whether they submitted their report; and
- (d) if so, the details thereof along with the gain of LIC after redeveloping the Chawls/properties from the 50 per cent saleable FSI?

Answer
Minister of State in the Ministry of Finance
(Shri Shiv Pratap Shukla)

- (a): As per Life Insurance Corporation of India (LIC), the chawls/properties in Mumbai are not Non Performing Assets (NPAs) as on 31.03.2017.
- (b): No survey has been made by LIC with respect to redevelopment of the Chawls/properties.
- (c) and (d): LIC has not appointed any consultant.