

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UNSTARRED QUESTION NO. 1758**

To be answered on the February 13, 2023/Magha 24, 1944 (Saka)

**Investment in Adani Group of Companies**

1758. SHRI MANISH TEWARI:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that lending to and investment in the Adani Group of Companies from Public Financial Institutions/Public Sector Banks has increased in the last eight years;
- (b) if so, the details of the money lent by Public Sector Banks/Private Banks/Indian Financial Institutions/Foreign Financial Institutions/NBFCs to the Adani Group of Companies between 01 July 2014 and February 01 2023, list and year-wise data of each Institution/Bank/NBFC; and
- (c) the specific reasons for the significant lending to and investment in the Adani Group of Companies?

**ANSWER**

THE MINISTER OF STATE FOR FINANCE

(DR. BHAGWAT KARAD)

(a) to (c): The Life Insurance Corporation of India (LIC), as per its press release dated 30.01.2023, has stated, *inter alia*, that LIC's total holding under equity and debt is Rs. 35,917.31 crores as on 31.12.2022 under Adani group of companies. LIC has also informed that the total Assets Under Management (AUM) by LIC are over Rs. 41.66 lakh crore as at 30.09.2022 and the existing LIC's exposure in the Adani group is 0.975% of LIC's total AUM at book value.

As per data received from Public Sector General Insurance companies, namely New India Assurance Company Limited, United India Insurance Company Limited, National Insurance Company Limited, Oriental Insurance Company Limited and General Insurance Corporation of India, total exposure in Adani Group of Companies as on 31.1.2023 is Rs 347.64 crore which is 0.14% of the total AUM of all the five companies.

The Reserve Bank of India (RBI) has informed that under the provisions of section 45E of the Reserve Bank of India Act, 1934, RBI is prohibited from disclosing credit information. Section 45E provides that credit information submitted by a bank shall be treated as confidential and not to be published or otherwise disclosed.

Further, section 45NB of RBI Act provides that any information submitted by non-banking financial company shall be treated confidential and not to be published or otherwise disclosed.

With regard to other financial institutions, namely, Exim Bank, Small Industries Development Bank of India, National Housing Bank, National Bank for Financing Infrastructure, National Bank for Agriculture and Rural Development, these financial institutions are bound by provisions of the concerned Acts, and are prohibited from divulging any information relating to, or to the affairs of, their constituents.

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