

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT
(DIPAM)

LOK SABHA
UNSTARRED QUESTION NO. 3659
TO BE ANSWERED ON MONDAY, MARCH 16, 2020
PHALGUNA 26, 1941 (SAKA)

IPO OF LIC

3659. SHRI NAMA NAGESWARA RAO:
SHRIMATI SAJDA AHMED:

WILL THE MINISTER OF FINANCE BE PLEASED TO STATE:

- a) whether the paid up capital of LIC would be increased before the Government brings out IPO of LIC, if so, the details of the amount of capitalization required so that it is compliant with SEBI listing norms;
- b) the manner in which the Government proposes to achieve the desired level of capitalization in LIC including the timelines for completing IPO process of LIC;
- c) whether the Government proposes to modify the dividend distribution norms of LIC, if so, the details thereof; and
- d) whether the proposed LIC IPO is likely to change the functioning of LIC, if so, the details thereof including the number of LIC Policy holders in the country at present?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI ANURAG SINGH THAKUR)

- a) to c) The Government would bring out the Initial Public Offer (IPO) of Life Insurance Corporation (LIC) after necessary legislative changes & regulatory approvals. Further details are being worked out.
- d) After listing, LIC would be functioning in accordance with SEBI & IRDAI guidelines for listed companies. Number of LIC Policy holders in the country (as on 31.03.2019) is 29.09 cr.
