

PARLIAMENT OF INDIA



RAJYA SABHA SECRETARIAT

SELECT COMMITTEE ON THE INSURANCE LAWS (AMENDMENT) BILL, 2008

The Insurance Laws (Amendment) Bill, 2008 has been referred to a Select Committee of the Rajya Sabha headed by **Dr. Chandan Mitra, MP, Rajya Sabha**, for examination and report.

2. The Bill seeks to amend the Insurance Act, 1938, the General Insurance Business (Nationalisation) Act, 1972 and the Insurance Regulatory and Development Authority Act, 1999. The said Bill, *inter alia*, proposes to raise the foreign equity in Indian insurance companies from 26% to 49% and to define, “health insurance business” and provides for a minimum paid-up equity capital of Rs. 50 crores in case of insurers carrying on exclusively the business of health insurance.

3. It has been decided to invite comments/suggestions from individuals/organizations/institutions/experts on the provisions of the Bill for a wider consultation. Views/suggestions on the subject may be sent to **Shri Rakesh Naithani, Joint Director, Rajya Sabha Secretariat, Room No. 168, First Floor, Parliament House Annexe, New Delhi-110001 (Tel. No. 23035433, Fax: 23794328, Email: rsc2pet@sansad.nic.in)** latest by **20th September, 2014**.

4. Copies of the Bill may be obtained from the abovementioned office or downloaded from the website of Rajya Sabha (<http://rajasabha.nic.in>) under caption “Bills with Committee”.

5. Those who are willing to appear before the Committee, besides submitting written comments may indicate so. However, the Select Committee’s decision in this regard shall be final.