



भारत 2023 INDIA
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भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

CIRCULAR

REF: IRDAI/F&I/CIR/INV/20/1/2023

January 19, 2023

Sub: Clarification on classification of shares issued by virtue of demerger to Insurance Companies

By virtue of the power conferred under Regulation 17 of IRDAI Investment Regulations, 2016, it is clarified that the dividend criteria as stipulated under Regulation 3(a)(4) and 3(a)(5) of IRDAI (Investment) Regulations, 2016 read with Clause 1.11 of IRDAI Investment Master Circular dated October 27, 2022 applicable to the "Demerged Company" shall be reckoned for the purpose of classification of investment, in equity shares and preference shares in " Resulting Investee Company(s)", as "Approved investment" or "Other Investment", for initial two financial years.


(Ammu Venkataramana)

GM (F&I)