



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

12th June 2017

Hyderabad

PRESS RELEASE

The IRDAI has reasons to believe that M/s Sahara India Life Insurance Co. Ltd., Registered and Corporate Office : #1, Sahara India Bhawan, Kapoorthala Complex, Lucknow 226024; Registration No. 127 dated 6th February 2004 is acting in a manner likely to be prejudicial to the interests of holders of life insurance policies. Accordingly, the IRDAI in exercise of powers under section 52 A of the Insurance Act, 1938 appoints Sri R.K. Sharma, GM (F&A-NL), IRDAI as Administrator for managing the affairs of M/s Sahara India Life Insurance Co. Ltd., with **immediate effect**.

The Administrator shall conduct the management of the business of the insurer as per applicable provisions under the Insurance Act, 1938.

The directors, management, staff of the insurer shall extend all possible assistance and cooperation to the Administrator to manage the affairs of the insurer.