



बीमा विनियामक और विकास प्राधिकरण  
**INSURANCE REGULATORY AND  
DEVELOPMENT AUTHORITY**

**CIRCULAR**

Ref: IRDA/F&I/CIR/INV/008/01/2014

07<sup>th</sup> January, 2014

The CEOs of all Insurers

**Sub: Investments in M/s L&T Infra Debt Ltd. IDF – NBFC**

1. The Authority vide Fifth Amendment to IRDA (Investment) Regulation, 2000, notified in Gazette on 16th February, 2013, stipulated that investment in Infrastructure Debt Fund, backed by Central Government as approved by the Authority, on a case to case basis shall be reckoned for investments in infrastructure.
2. The Authority is in receipt of application from M/s L&T Infra Debt Ltd. seeking the approval for the issue of Rs. 500 crs. Secured, Redeemable and Non- Convertible Debentures to enable the Insurance companies to reckon for Investments in Infrastructure.
3. The Authority reviewed the applications received and decided that the investments by Insurers in the above issue can be reckoned as investment in Infrastructure sector.
4. The exposure limits and Industrial classification of such investments in the above are governed by Note 3 to Reg.9 of IRDA (Investment) Regulations, 2000 read with the IRDA Cir. No. IRDA/F&I/INV/CIR/155/08/2013 dated 7th August, 2013. The categorization of the above investments is based on the rating of the instrument from time to time.

  
**R K NAIR**  
**MEMBER (F&I)**