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असाधारण

EXTRAORDINARY

भाग II — खण्ड 1

PART II — Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW AND JUSTICE (Legislative Department)

New Delhi, the 25th March, 2021/Chaitra 4, 1943 (Saka)

The following Act of Parliament received the assent of the President on the 25th March, 2021, and is hereby published for general information:—

THE INSURANCE (AMENDMENT) ACT, 2021

No. 6 OF 2021

[25th March, 2021.]

An Act further to amend the Insurance Act, 1938.

BE it enacted by Parliament in the Seventy-second Year of the Republic of India as follows:—

1. (1) This Act may be called the Insurance (Amendment) Act, 2021.

Short title and commencement.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

4 of 1938.

2. In the Insurance Act, 1938 (hereinafter referred to as the principal Act), in section 2, in clause (7A), for sub-clause (b), the following sub-clause shall be substituted, namely:—

Amendment of section 2.

"(b) in which the aggregate holdings of equity shares by foreign investors including portfolio investors, do not exceed seventy-four per cent. of the paid-up equity capital of such Indian insurance company, and the foreign investment in which shall be subject to such conditions and manner, as may be prescribed;"

Amendment
of section 27.

3. In section 27 of the principal Act, in sub-section (7), the *Explanation* shall be omitted.

Amendment of
section 114.

4. In section 114 of the principal Act, in sub-section (2), for clause (aaa), the following clause shall be substituted, namely:—

"(aaa) the conditions and manner of foreign investment under sub-clause (b) of clause (7A) of section 2;"

DR. G. NARAYANA RAJU,
Secretary to the Govt. of India.