APPENDIX – I

The Life Insurance Corporation Act, 1956

CHAPTER I
PRELIMINARY

1. Short title and commencement.

(1) This Act may be called the Life Insurance Corporation Act, 1956.

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

2. Definitions.

In this Act, unless the context otherwise requires:

(1) “appointed day” means the date on which the Corporation is established under section 3;

(2) “composite insurer” means an insurer carrying on in addition to controlled business any other kind of insurance business;

(3) “controlled business” means-

(i) In the case of any insurer specified in sub-clause (a) (ii) or sub-clause (b) of clause (9) of section 2 of the Insurance Act and carrying on life insurance business-

(a) all his business, if carries on no other class of insurance business;

(b) all the business appertaining to his life insurance business, if he carries on any other class of insurance business also;

(c) all his business, if his certificate of registration under the Insurance Act in respect of general insurance business stands wholly cancelled for a period of more than six months on the 19th day of January, 1956;

(ii) in the case of any other insurer specified in clause (9) of section 2 of the Insurance Act and carrying on life insurance business-

(a) all his business in India, if he carries on no other class of insurance business in India;
(b) all the business appertaining to his life insurance business in India, if he carries on any other class of insurance business also in India;

c) all his business in India, if his certificate of registration under the Insurance Act in respect of general insurance business in India stands wholly cancelled for a period of more than six months on the 19th day of January, 1956;

Explanation.- An insurer is said to carry on no class of insurance business other than life insurance, if, in addition to life insurance business, he carries on only capital redemption business or annuity certain business or both; and the expression “business appertaining to his life insurance business” in sub-clause (i) and (ii) shall be construed accordingly;

(iii) in the case of a provident society, as defined in section 65 of the Insurance Act, all its business;

(iv) in the case of the Central Government or a State Government, all life insurance business carried on by it, subject to the exceptions specified in section 44;

(4) “Corporation” means the Life Insurance Corporation of India established under section 3;

(5) “Insurance Act” means the Insurance Act, 1938 (4 of 1938);

(6) “Insurer” means an insurer as defined in the Insurance Act who carries on life insurance business in India and includes the Government and a provident society as defined in section 65 of the Insurance Act;

(7) “member” means a member of the Corporation;

(8) “prescribed” means prescribed by rules made under this Act;

(9) “Tribunal” means a Tribunal constituted under section 17 and having jurisdiction in respect of any matter under the rules made under this Act;

(10) all other words and expressions used herein but not defined and defined in the Insurance Act shall have the meanings respectively assigned to them in that Act.
CHAPTER II
ESTABLISHMENT OF LIFE INSURANCE CORPORATION OF INDIA

3. Establishment and incorporation of Life Insurance Corporation of India.-
   (1) With effect from such date as the Central Government may, by notification in the Official Gazette, appoint, there shall be established a Corporation called the Life Insurance Corporation of India.
   (2) The Corporation shall be a body corporate having perpetual succession and a common seal with the power, subject to the provisions of this Act, to acquire, hold and dispose of property, and may by its name sue and be sued.

4. Constitution of the Corporation.-
   (1) The Corporation shall consist of such number of persons not exceeding [sixteen] as the Central Government may think fit to appoint thereto and one of them shall be appointed by the Central Government to the Chairman thereof.
   (2) Before appointing a person to be a member, the Central Government shall satisfy itself that the person will have no such financial or other interest as is likely to affect prejudicially the exercise or performance by him of his functions as member, and the Central Government shall also satisfy itself from time to time with respect to every member that he has no such interest; and any person who is, or whom the Central Government proposes to appoint and who has consented to be, a member shall, whenever required by the Central Government so to do, furnish to its such information as Central Government considers necessary for the performance of its duties under this sub-section.
   (3) A member who is in any way directly or indirectly interested in a contract made or proposed to be made by the Corporation shall, as soon as possible after the relevant circumstances have come to his knowledge, disclose the nature of his interest to the Corporation; and the member shall not take part in any deliberation or discussion of the Corporation with respect to that contract.
5. Capital of Corporation.-

(1) The paid-up equity capital of the Corporation shall be one hundred crore of rupees provided by the Central Government after due appropriation made by parliament by law for the purpose.

(2) The Corporation may issue and sell bonds and debentures or such other prescribed instruments carrying interest for the purpose of raising its working capital to such amount as may be prescribed.
CHAPTER III
FUNCTIONS OF THE CORPORATION

6. Functions of the Corporation.-

(1) Subject to the rules, if any, made by the Central Government in this behalf, it shall be the general duty of the Corporation to carry on life insurance business, whether in or outside India, and the Corporation shall so exercise its powers under this Act as to secure that life insurance business is developed to the best advantage of the community.

(2) Without prejudice to the generally of the provisions contained in sub-section(1) but subject to the other provisions contained in this Act, the Corporation shall have power:-

(a) to carry on capital redemption business, annuity certain business or reinsurance business insofar as such reinsurance business appertains to life insurance business;

(b) subject to the rules, if any, made by the Central Government in this behalf, to invest the funds of the Corporation in such manner as the Corporation may think fit and to take all such steps as may be necessary or expedient for the protection or realization of any investment; including the taking over of and administering any property offered as security for the investment until a suitable opportunity arises for its disposal;

(c) to acquire, hold and dispose of any property for the purpose of its business;

(d) to transfer the whole or any part of the life insurance business carried on outside India to any other person or persons, if in the interests of the Corporation it is expedient so to do;

(e) to advance or lend money upon the security of any moveable or immovable property or otherwise;

(f) to borrow or raise any money in such manner and upon such security as the Corporation may think fit;

(g) to carry on either by itself or through any subsidiary any other business in any case where such other business was being carried on
by a subsidiary of an insurer whose controlled business has been transferred to and vested in the Corporation under this Act;

(h) to carry on any other business which may seem to the Corporation to be capable of being conveniently carried on in connection with its business and calculated directly or indirectly to render profitable the business of the Corporation;

(i) to do all such things as may be incidental or conducive to the proper exercise of any of the powers of the Corporation.

(3) In the discharge of any of its functions the Corporation shall act so far as may be on business principles.

[6A. Power to impose conditions, etc.-

(1) In entering into any arrangement, under section 6, with any concern, the Corporation may impose such conditions as it may think fit necessary or expedient for protecting the interest of the Corporation and for securing that the accommodation granted by it is put to the best use by the concern.

(2) Where any arrangement entered into by the Corporation under section 6 with any concern provides or the appointment by the Corporation of one or more directors made in pursuance thereof shall be valid and effective notwithstanding anything to the contrary contained in the Company's Act, 1956(1 of 1956), or in any other law for the time being in force or in the memorandum, articles of association or any other instrument relating to the concern, and any provision regarding share, qualification, age limit, number of directorships, removal from office of directors and such like conditions contained in any such law or instrument aforesaid, shall not apply to any director appointed by the Corporation in pursuance of the arrangement as aforesaid.

(3) Any director appointed as aforesaid shall—

(a) hold office during the pleasure of the Corporation and may be removed or substituted by any person by order in writing by the Corporation;

(b) not incur any obligation or liability by reason only of his being a director or for anything done or omitted to be done in good faith in
the discharge of his duties as a director or anything in relation thereto;
(c) not be liable to retirement by rotation and shall not be taken into account for computing the number of directors liable to such retirement.]

CHAPTER IV
TRANSFER OF EXISTING LIFE INSURANCE BUSINESS TO THE CORPORATION

7. Transfer of assets and liabilities of existing insurers carrying on controlled business.-

(1) On the appointed day there shall be transferred to and vested in the Corporation all the assets and liabilities appertaining to the controlled business of all insurers.

(2) The assets appertaining to the controlled business of an insurer shall be deemed to include all rights and powers, and all property, whether movable or immovable, appertaining to his controlled business, including, in particular, cash balances, reserve funds, investments, deposits and all other interests and rights in or arising out of such property as may be in the possession of the insurer and all book of account or documents relating to the controlled business of the insurer; and liabilities shall be deemed to include all debts, liabilities and obligations of whatever kind then existing and appertaining to the controlled business of the insurers.

Explanation.- The expression “assets appertaining to the controlled business of an insurer”—

(a) in relation to a composite insurer, includes that part of the paid-up capital of the insurer or assets representing such part which has or have been allocated to the controlled business of the insurer in accordance with the rules made in this behalf;

(b) in relation to a Government, means the amount lying to the credit of that business on the appointed day.
(3) Where any such assets are subject to any trust referred to in sub-section (6) of section 27 of the Insurance Act or to any other trust for the benefit of policy-holders, the assets shall be deemed to have vested in the Corporation free from any such trust.

8. Provident, superannuation and other like funds.-

(1) Where an insurer whose controlled business is to be transferred to and vested in the Corporation under section 7, has established a provident or superannuation fund or any other life fund for the benefit of his employees and constituted a trust in respect thereof (herein in this section referred to as an existing trust), the moneys standing to the credit of any such fund on the appointed day, together with any other assets belonging to such fund, shall, subject to the provisions to sub-section (2), stand transferred to and vest in the Corporation on the appointed day free from any such trust.

(2) Where all the employees of any such insurer do not become employees of the Corporation under section 11, the moneys and other assets belonging to any such fund as is referred to in sub-section (1), shall be apportioned between the trustees of the fund and the Corporation in the prescribed manner; and in case of any dispute regarding such appointment, the decision of the Central Government thereon shall be final.

(3) The Corporation shall, as soon as may be after the appointed day, constitute in respect of the moneys and other assets which are transferred to and vested in it under this section, one or more trusts having objects as similar to the objects of the existing trusts as in the circumstances may be practicable.

(4) Where all the moneys and other assets belonging to an existing trust are transferred to and vested in the Corporation under this section, the trustees of such trust, shall as from the appointed day, be discharged from the trust, except as respects things done or omitted to be done before the appointed day.

9. General effect of vesting of controlled business.-
(1) Unless otherwise expressly provided by or under this Act, all contracts, agreements and other instruments of whatever nature subsisting or having effect immediately before the appointed day and to which an insurer whose controlled business has been transferred to and vested in the Corporation is a party or which are in favour of such insurer shall insofar as they relate to the controlled business of the insurer be of as full force and effect against or in favour of the Corporation, as the case may be, and maybe enforced or acted upon as fully and effectually as if, instead of the insurer, the Corporation had been a party thereto or as if they had been entered into or issued in favour of the Corporation.

(2) If on the appointed day any suit, appeal or other legal proceeding of whatever nature is pending by or against an insurer, then, insofar as it relates to his controlled business, it shall not abate, he discontinued or be in any way prejudicially affected by reason of the transfer to the Corporation of the business of the insurer or of anything done under this Act, but the suit, appeal or other proceeding may be continued, prosecuted and enforced by or against the Corporation.

10. Provisions as to composite insurers.-

(1) For the removal of doubts it is hereby declared that in any case where an insurer whose controlled business has been transferred to an vested in the Corporation under this Act is a composite insurer, the provisions of the preceding sections shall only apply to the extent to which any property appertains to his controlled business and to rights and powers acquired, and to debts, liabilities and obligations incurred, and to contracts, agreements and other instruments made by the insurer for the purposes of his controlled business and to legal proceedings relating to those purposes, and the provision of those sections shall be construed accordingly.

(2) The Central Government may, by rules made in this behalf, provide---

(a) for the determination of the question whether any property appertains to his controlled business or whether any rights, powers, debts, liabilities or obligations were acquired or incurred or any contract, agreement or other instrument was made by the insurer for
the purposes of his controlled business or whether any documents relate to those purposes;

(b) for the allocation of the paid-up capital or assets representing such paid-up capital, as the case may be, between the controlled business of the insurer and any other business;

(c) for substituting for any agreements entered into by any insurer partly for the purposes of his controlled business and partly for other purposes separate agreements in the requisite terms and for any appointments and indemnities consequent thereon;

(d) for the severance of leases comprising property of which part only is transferred to an vested in the Corporation by virtue of this Act and for appointments consequent on such severance;

(e) for the appointment and the making of financial adjustments with respect to any debts, liabilities or obligations incurred by any such insurer partly for the purposes of his controlled business and partly for other purposes and for any necessary variation of mortgages and encumbrances relating to such debts, liabilities or obligations;

(f) for the apportionment of the moneys and other assets belonging to any provident or superannuation fund or any other like fund to which the provisions of section 8 do not apply between persons employed in connection with the controlled business of an insurer and other persons;

(g) for any other matters supplementary to or consequential on the matters aforesaid for which provision appears to be necessary or expedient.

(3) All rules made under this section shall be laid for not less than thirty days before both Houses of Parliament as soon as possible after they are made, and shall be subject to such modifications as Parliament may make during the session in which they are so laid or the session immediately following.

(4) Where at any time before the expiration of six months from the appointed day a question has arisen under this section or under any rules made there under as to whether any property is or was held or
used by the insurer for the purposes of his controlled business, the
question shall be referred to the Tribunal for decision.

11. Transfer of service of existing employees of insurers to the Corporation.-

(1) Every whole-time employee of an insurer whose controlled business has
been transferred to and vested in the Corporation and who was employed
by the insurer wholly or mainly in connection with his controlled
business immediately before the appointed day shall, on and from the
appointed day, become an employee of the Corporation, and shall hold his
office therein by the same tenure, at the same remuneration and upon the
same terms and conditions and with same rights and privileges as to
pension and gratuity and other matters as he would have held the same
on the appointed day if this Act had not been passed, and shall continue to
do so unless and until his employment in the Corporation is terminated or
until his remuneration, terms and conditions are duly altered by the
Corporation:

Provided that nothing contained in this sub-section shall apply to
any such employee who has, by notice in writing given to the Central
Government prior to the appointed day, intimated his intention of not
becoming an employee of the Corporation.

(2) Where the Central Government is satisfied that for the purpose of
securing uniformity in the scales of remuneration and the other terms and
conditions of service applicable to employees of insurers whose
controlled business has been transferred to, and vested in, the
Corporation, it is necessary so to do, or that, in the interests of the
Corporation and its policy-holders, a reduction in the remuneration
payable, or a revision of the other terms and conditions of service
applicable to employees or any class of them is called for the Central
Government may, notwithstanding anything contained in sub-section (1),
or in the Industrial Disputes Act, 1947 (14 of 1947), or in any other law
for the time being in force, or in any award, settlement or agreement for
the time being in force, alter(Whether by way of reduction or otherwise)
the remuneration and the other terms and conditions of service to such
extent and in such manner as it thinks fit; and if the alteration is not
acceptable to any employee, the Corporation may terminate his employment by giving him compensation equivalent to three months's remuneration unless the contract of service with such employee provides for a shorter notice of examination.

Explanation.--- The compensation payable to an employee under this sub-section shall be in addition to, and shall not affect any pension, gratuity, provident fund money or any other benefit to which the employee may be entitled under his contract of service.

(3) If any question arises as to whether any person was a whole time employee of an insurer or as to whether any employee was employed wholly or mainly in connection with the controlled business of an insurer immediately before the appointed day the question shall be referred to the Central Government whose decision shall be final.

(4) Notwithstanding anything contained in the Industrial Disputes Act, 1947 (14 of 1947), or in any other law for the time being in force, the transfer of the services of any employee of an insurer to the Corporation shall not entitle any such employee to any compensation under that Act or other law, and no much claim shall be entertained by any Court, Tribunal or other authority.

12. Transfer of services of existing employees of chief agents of insurers to the Corporation in certain cases.-

Subject to such rules as the Central Government may make in this behalf, every whole-time salaried employee of chief agent of an insurer whose controlled business has been transferred to and vested in the Corporation and,--

(a) who was employed by the chief agent wholly or mainly in connection with the controlled business of the insurer;

(b) whose salary on the appointed day did not exceed five hundred rupees per mensem; and

(c) who was in the employment of the chief agent for a continuous period of not less than one year immediately before the appointed day;

shall, on and from the appointed day, become an employee of the Corporation and the provisions of section 11 shall, so far as may be, apply in
relation to such employee as they apply in relation to a whole-time employee of the insurer.

Provided that this section shall not apply except in cases where the chief agent of the insurer was required under the terms of his contract with the insurer to render the prescribed services to policy-holders of the insurer.

Explanation.—In the case of a whole-time salaried employee of a chief agent who has been retrenched by the chief agent on or after the 19th day of January, 1956 the provisions of the section shall apply as if for the words ‘the appointed day’ the words and figures ‘the 19th day of January, 1956’ has been substituted.

13. Duty to deliver possession of property and documents relating thereto.—

(1) Where any property appertaining to the controlled business of an insurer has been transferred to and vested in the Corporation under this Act, then,

(a) every person, in whose possession, custody or control any such property may be, shall deliver the property to the Corporation forthwith;

(b) any person who, on the appointed day, has in his possession, custody or control any books, documents or other papers relating to such controlled business shall be liable to account for the said books, documents and papers to the Corporation, and shall deliver them to the Corporation or to such person as the Corporation may direct.

(2) In particular all the assets of an insurer appertaining to life insurance business held in deposit by the Reserve Bank of India under the Insurance Act or by trustees in trust shall be delivered to the Corporation.

(3) Without prejudice to the other provisions contained in this section, it shall be lawful for the Corporation to take all necessary steps for securing possession of all properties which have been transferred to and vested in it under this Act.

14. Power of Corporation to modify contracts of life insurance in certain cases.—

The Corporation may, having regard to the financial condition on the appointed day of any insurer whose controlled business has been
transferred to and vested in the Corporation, reduce the amounts of insurance under contracts of life insurance entered into by such insurer before the 19th day of January, 1956, in such manner and subject to such condition as it thinks fit:

Provided that no such reduction shall be made except in accordance with a scheme prepared by the Corporation in this behalf and approved by the Central Government.

15. Right of Corporation to seek relief in respect of certain transactions of the insurer.—

(1) Where an insurer whose controlled business has been transferred to and vested in the Corporation under this Act has, at any time within five years before the 19th January, 1956—

(a) made any payment to any person without consideration;

(b) sold or disposed of any property of the insurer without consideration or for an inadequate consideration;

(c) acquired any property or rights for an excessive consideration;

(d) entered into or varied any agreement so as to require an excessive consideration to be paid or given by both insurer;

(e) entered into any other transaction of such an onerous nature as to cause a loss to, or impose a liability on, the insurer exceeding any benefit accruing to the insurer;

(f) if a composite insurer, transferred any property from his life department to his general department without consideration or for an inadequate consideration;

and the payment, sale, disposal, acquisition, agreement or variation thereof or other transaction or transfer was not reasonably necessary for the purpose of the controlled business of the insurer or was made with an unreasonable lack of prudence on the part of the insurer, regard being had in either case to the circumstance at the time, the Corporation may apply for relief to the Tribunal in respect of such transaction, and all parties to the transaction shall, unless the Tribunal otherwise directs, be made parties to the application.

(2) The Tribunal may make such order against any of the parties to the applications it thinks just having regard to the extent to which those
parties were respectively responsible for the transaction or benefited from it and all the circumstances of the case.

(3) Where an application is made to the Tribunal under this section in respect of any transaction and the application is determined in favour of the Corporation, the Tribunal shall have exclusive jurisdiction to determine any claims outstanding in respect of the transaction.

16. Compensation for acquisition of controlled business.-

(1) Where the controlled business of an insurer has been transferred to and vested in the Corporation under this Act, compensation shall be given by the Corporation to that insurer in accordance with the principles contained in the First Schedule.

(2) The amount of the compensation to be given in accordance with the aforesaid principles shall be determined by the Corporation in the first instance, and if the amount so determined is approved by the Central Government, it shall be offered to the insurer in full satisfaction of the compensation payable to him under this Act, and if, on the other hand, the amount so offered is not acceptable to the insurer he may within such time as may be prescribed for the purpose have the matter referred to the Tribunal for decision.

17. Constitution of Tribunals.-

(1) The Central Government may for the purposes of this Act constitute one or more Tribunals and each of the Tribunals shall consist of three members appointed the Central Government one of whom shall be a person who is, or has been, judge of a High Court or has been a Judge of the Supreme Court, and he shall be the Chairman thereof.

(2) A Tribunal may choose one or more persons possessing special knowledge of any matter relating to any case under inquiry to assist the Tribunal in determining any question which has to be decided by it under this Act.

(3) Every Tribunal shall have the powers of a Civil Court while trying a suit under the Code of Civil Procedure, 1908 (5 of 1908), in respect of the following matter:-
(a) summoning and enforcing the attendance of any person and examining him on oath;
(b) requiring the discovery and production of documents;
(c) receiving evidence on affidavits;
(d) issuing commissions for the examination of witnesses or documents.

(4) Every Tribunal shall have power to regulate its own procedure and decide all matters within its competence, and may review any of its decisions in the event of there being a mistake on the face of the record or correct any arithmetical or clerical error therein.
CHAPTER V
MANAGEMENT

18. Offices, branches and agencies .-
(1) The central office of the corporation shall be at such place as the Central Government may, by notification in the Official Gazette, specify.
(2) The Corporation shall establish a zonal office at each of the following places, namely, Bombay, Calcutta, Delhi, Kanpur and Madras, and, subject to the previous approval of the Central Government, may establish such other zonal offices as it thinks fit.
(3) The territorial limits of each zone shall be such as may be specified by the Corporation.
(4) There may be establishment as many divisional offices and branches in each zone as may be decided by the Corporation in accordance with the guideline issued by the Insurance regulatory and Development Authority established under the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) in this regard.

19. Committees of the Corporation.-
(1) The Corporation may entrust the general superintendence and direction of its affairs and business to an Executive Committee consisting of not more than five of its members and the Executive Committee may exercise all powers and do all such acts and things as may be delegated to it by the Corporation.
(2) The Corporation may also constitute an Investment Committee of the purpose of advising it in matters relating to the investment of its funds, and the Investment Committee shall consist of not more than [eight members of whom not less than four] shall be members of the Corporation and the remaining members shall be person (whether members of the Corporation or not) who have special knowledge and experience in financial matters particularly, matters relating to investment of funds.
(3) The Corporation may constitute such other Committees as it may think fit for the purpose of discharging such of its functions as may be delegated to them.

20. Managing Directors.-

The Corporation may appoint one or more persons to be the Managing Director or Directors of the Corporation, and every Managing Director shall be a whole-time officer of the Corporation, and shall exercise such powers and perform such duties as may be entrusted or delegated to him by the Executive Committee or the Corporation.

21. Corporation to be guided by the directions of Central Government.-

In the discharge of its functions under this Act, the Corporation shall be guided by such directions in matters of policy involving public interest at the Central Government may give to it in writing; and if any question arises whether a direction relates to a matter of policy involving public interest, the decision of the Central Government thereon shall be final.

22. Zonal Managers.-

(1) The Corporation may entrust the superintendence and direction of the affairs and business of a zonal office to a person, whether a member or not, who shall be known as the Zonal Manager and the Zonal Manager shall perform all such function of the Corporation as may be delegated to him with respect to the area within the jurisdiction of the zonal office.

(2) The Corporation may constitute for each zone a Board consisting of such number of persons as it thinks fit to appoint to it for the purpose of advising the Zonal Manager in respect of such matters as are referred to it under the regulations made by the Corporation.

(3) The Corporation shall constitute in the prescribed manner for each zonal office an Employees and Agents Relations Committee consisting such number of a person’s as it thinks fit and every such Committee shall consist of representatives of the Corporation and of its employees and agents on the Committee shall not be less than the number of representatives of the Corporation and it shall be the duty of the Committee to advise the Zonal Manager on matters which relate to the welfare of the employees and agents of the Corporation or which are
likely to promote and secure amity and good relations between them
and the Corporation.

23. Staff of the Corporation.-
(1) For the purpose of enabling it to discharge its functions under this Act, the
Corporation may employ such number of persons as it think fit.
(2) Every person employed by the Corporation or whose services have been
transferred to the Corporation under this Act, shall be liable to serve
anywhere in India.

CHAPTER VI
FINANCE, ACCOUNTS AND AUDIT

24. Funds of the Corporation.-
The Corporation shall have its own fund and all receipts of the
Corporation shall be credited thereto and all payments of the Corporation
shall be made there from.

25. Audit.-
(1) The accounts of the Corporation shall be audited by auditors duly
qualified to act as auditors of companies under the law for the time
being in force relating to companies, and the auditors shall be
appointed by the Corporation with previous approval of the Central
Government and shall receive such remuneration from the
Corporation as the Central Government may fix.
(2) Every auditor in the performance of his duties shall have at all
reasonable times access to the books, accounts and other documents
of the Corporation.
(3) The auditors shall submit their report to the Corporation and shall
also forward a copy of their report to the Central Government.

26. Actuarial valuations.- The Corporation shall, [every year], cause an
investigation to be made by actuaries into the financial condition of the
[life insurance business of the Corporation, including a valuation of the
liabilities of the Corporation in respect thereto], and submit the report of
the actuaries to the Central Government.

27. Annual report of activities of Corporation.-
The Corporation shall, as soon as may be after the end of each financial year, prepare and submit to the Central Government in such form as may be prescribed a report giving an account of its activities, if any, which are likely to be undertaken by the Corporation in the next financial year.

28. Surplus from life insurance business, how to be utilized.-

(1) If as result of any investigation undertaken by the Corporation under section 26, any surplus emerges,----

(a) ninety per cent or more such surplus, as the Central Government may approve, shall be allocated to or reserved for the life insurance policyholders of the Corporation;

(b) such percentage of remaining surplus as the Central Government may approve shall be credited to separate account maintained by the Corporation; and

(c) the remainder shall be paid as dividend.

(2) The funds available in the account maintained by the Corporation under clause (b) of sub-section (1) shall be utilized for such purpose and in such manner as the Central Government may determine.

28A Profits from any business (other than life insurance business) how to be utilized.-

If for any financial year profits accrue from any business (other than life insurance business) carried on by the Corporation, then, after making provision for reserves and other matters for which provision is necessary or expedient, the balance of such profits shall be paid to the Central Government.

29. Reports to be laid before parliament.-

The Central Government shall cause the report of the auditors under section 25, the report of the actuaries under section 26 and the report giving an account of the activities of the Corporation under section 27 to be laid before both Houses of Parliament as soon as may be after each such report is received by the Central Government.
CHAPTER VII
MISCELLANEOUS

30. Corporation to have the exclusive privilege of carrying on life insurance business.—

Except to the extent otherwise expressly provided in this Act, on and from the appointed day the Corporation shall have the exclusive privilege of carrying on life insurance business in India; and on and from the said day any certificate of registration under the Insurance Act held by any insurer immediately before the said day shall cease to have effect in so far as it authorizes him to carry on life insurance business in India.

30A. Exclusive privilege of Corporation to cease.—

Notwithstanding anything contained in this Act, the exclusive privilege of carrying on life insurance business in India by the Corporation shall cease on and from the commencement of the Insurance Regulatory and Development Authority Act, 1999 and the Corporation shall, thereafter, carry on life insurance business in India in accordance with the provisions of the Insurance Act, 1938(4 of 1938).

31. Exception in the case of insurance business in respect of persons residing outside India.—

(1) Notwithstanding anything contained in section 30 or in the Insurance Act, the Central Government may, by order, permit any person who has made an application in that behalf, to carry on life insurance business in India in respect of the lives of persons ordinarily resident outside India, subject to such restrictions and conditions as may be specified in the order and any such order shall be deemed to have effect as if it were a certificate of registration issued by the [Authority] to such person under section 3 of the Insurance Act in respect of that class of business.

(2) Nothing in sub-section (1) shall authorize any person permitted to carry on life insurance business of the nature referred to in that sub-section, to insure the life of any person ordinarily resident outside India, during any period of his temporary residence in India.
32. Power of Corporation to have official seal in certain cases.—

32. The Corporation may have for use in any zonal office, divisional office or in any office outside India an official seal which shall be a facsimile of the common seal of the Corporation, with the addition on its face of the name of the zonal office, divisional office or other office where it is to be used, and any such official seal may be affixed to any deed or document to which the Corporation is a party.

33. Requirement of foreign laws to be complied with in certain cases.—

Where any property or rights appertaining to the controlled business of an insurer are transferred to and vested in the Corporation under this Act or would be so transferred and vested but for the fact that such transfer and vesting are governed otherwise than by the law of India, the insurer shall comply with such directions as may be given to him by the Corporation for the purpose of securing that the ownership of the property or, as the case may be, that the right is effectively transferred to the Corporation.

34. Revesting of certain shares in Administrator-General.—

Notwithstanding anything contained in the Insurance Act, all shares which have vested in the Administrator-General of any state under sub-section(8) of section 6A of that Act and which have not been disposed of in accordance with the provisions of that sub-section before the appointed day, shall, on payment of the amount of expenditure, if any, incurred by the Administrator-General in relation to such shares by the persons who would have been entitled to those shares if the said sub-section had not been enacted, revest in such persons.

35. Repatriation of assets and liabilities in the case of foreign insurers in certain cases.—

(1) Any insurer incorporated outside India may, before the appointed day, make an application to the Central Government stating that among the assets appertaining to the controlled business of the insurer there are assets brought into India by the insurer for the purpose of building up his life insurance business in India which, notwithstanding anything
contained in section 7, should not be transferred to and vested in the Corporation.

(2) On receipt of an application under sub-section(1), the Central Government shall determine the value of the assets of the insurer appertaining to this controlled business in existence on the 31st day of December, 1955, computed as at that date in accordance with the provisions contained in paragraph 3 of Part B of the First Schedule, and deduct there from the total amount of the liabilities of the insurer appertaining to his controlled business in existence on the 31st day of December, 1955, computed as at that date in accordance with the provisions contained in the Second Schedule; and if there is any excess, the Central Government may, by order, direct that such assets equivalent in value to the excess as may be specified in the order shall not be transferred to or vested in the Corporation, or where the order is made after the appointed day, that the Corporation shall be divested of the said assets.

(3) In the case of any insurer incorporate outside India, the Central Government may, by order, direct that any such liabilities in respect of life insurance policies expressed in any foreign currency issued on the lives of persons who are not citizens of India as are specified in the order together with any such assets necessary to meet the liabilities, as may be so specified, shall not be transferred to or vested in the Corporation or, if the order is made after the appointed day, that the Corporation shall be divested of such liabilities and assets as aforesaid.

(4) The amount of liabilities in respect of the policies referred to in an order made under sub-section (3) shall be computed as at the 31st day of December, 1955.—

(a) in any case where in respect of the insurer concerned an order has been made under sub-section (2), in accordance with the provisions contained in clause(b) of the Second Schedule; and

(b) in any other case, in accordance with method A specified in the Second Schedule
Explanation.— In computing the amount of liabilities in respect of the policies referred to in this sub-section, allowance shall be made for receipts and payments in respect of such policies from the 31st day of December, 1955 up to the date of the order.

(5) Every order made by the Central Government under this section shall be carried out by the Corporation in such manner as the Central Government may direct.

36. Contracts of chief agents and special agents to terminate.—

Notwithstanding anything contained in the Insurance Act or in any other law for the time being in force, every contract appertaining to controlled business subsisting immediately before the appointed day,

(a) between an insurer and his chief agent or between an insurer and a special agent; or

(b) between the chief agent of an insurer and a special agent;

shall, as from the appointed day, cease to have effect and all rights accruing to the chief agent or the special agent under any such contract shall terminate on that day:

Provided that in every such case compensation shall be given by the Corporation to the chief agent or the special agent, as the case may be, in accordance with the principles contained in the Third Schedule, and the provisions of sub-section(2) of section 16 shall, so far as may be, apply in every such case.

37. Policies to be guaranteed by Central Government.—

The sums assured by all policies issued by the Corporation including any bonuses declared in respect thereof and, subject to the provisions contained in section 14 the amounts assured by all policies issued by any insurer the liabilities under which have vested in the Corporation under this Act, and all bonuses declared in respect thereof, whether before or after the appointed day, shall be guaranteed as to payment in cash by the Central Government:

Provided that the Corporation shall endeavour that its funds are invested in the attractive schemes formulated by it to ensure increased bonus to policyholders while having least investment risk so as to enable
the Corporation to play a greater role in economic enrichment of the masses while maintaining its position as a leading player in the market.

38. Liquidation of Corporation.—

No provision of law relating to the winding up of companies or corporations shall apply to the Corporation established under this Act, and the Corporation shall not be placed in liquidation save by order of the Central Government and in such manner as that Government may direct.

39. Special provisions for winding up of certain insurers.—

Where any insurer being a company (other than a composite insurer) whose controlled business has been transferred to and vested in the Corporation under this Act has in accordance with the provisions of this Act collected and distributed any moneys paid to him by the Corporation by way of compensation or otherwise and has also complied with any direction given to him by the Corporation for the purpose of securing that the ownership of any property or any right is effectively transferred to the Corporation, the Central Government may on application being made to it in this behalf by such insurer, grant a certificate to the insurer that there is no reason for the continued existence of the insurer and where such a certificate has been granted shall cause the certificate to be published in the Official Gazette and upon the publication thereof the insurer shall be dissolved.

40. Penalty for withholding property, etc.—

If any person willfully withholds or fails to deliver to the Corporation as required by section 13, any property or any books, documents or other papers which may be in his possession or unlawfully retains possession of any property of an insurer which has been transferred to and vested in the Corporation under this Act or willfully applies any such property to purposes other than those expressed in or authorized by this Act, he shall, on the complaint of the Corporation, be punishable with imprisonment which may extend to one year, or with fine which may extent to one thousand rupees, or with both.
41. Tribunal to have exclusive jurisdiction in certain matters.—

No Civil Court shall have jurisdiction to entertain or adjudicate upon any matter which a Tribunal is empowered to decide or determine under this Act.

42. Enforcement of decisions of Tribunals.—

Any decision of a Tribunal may be enforced in any Civil Court within the local limits of whose jurisdiction the person against whom the decision is to be enforced actually and voluntarily resides or carries on business or personally works for gain or owns any property, as if it were a decree passed by that court.

43. Application of the Insurance Act.—

(1) The following sections of the Insurance Act shall, so far as may be apply to the Corporation as they apply to any other insurer, namely:—

Sections 2, 2B, 3, 18, 26, 33, 38, 39, 41, 45, 46, 47A, 50, 51, 52, 110A, 110B, 110C, 119, 121, 122 and 123.

(2) The Central Government shall as soon as may be after the commencement of this Act, by notification in the Official Gazette, direct that the following sections of the Insurance Act shall apply to the Corporation subject to such conditions and modifications as may be specified in the notification, namely:—

Sections 2D, 10, 11, 13, 14, 15, 20, 21, 22, 23, 25, 27A, 28A, 35, 36, 37, 40, 40A, 40B, 43, 44, 102 to 106, 107 to 110, 111, 113, 114 & 116A.

(2A) Section 42 of the Insurance Act shall have effect in relation to the issue to any individual of a licence to act as an agent for the purpose of soliciting or procuring life insurance business for the Corporation as if the reference to an officer authorized by the [Authority] in this behalf in sub-section (1) thereof included a reference to an officer of the Corporation authorized by the [Authority] in this behalf.

(3) The Central Government may, by notification in the Official Gazette, direct that all or any of the provisions of the Insurance Act other than those specified in sub-section (1) or sub-section (2), shall apply to the
Corporation subject to such conditions and modifications as may be
specified in the notification.

(4) Every notification issued under sub-section (2) or sub-section (3)
shall be laid for not less than thirty days before both Houses of
Parliament as soon as possible after it is issued, and shall be subject to
such modifications as Parliament may make during session in which it
is so laid or the session immediately following.

(5) Save as provided in this section nothing contained in the Insurance Act
shall apply to the Corporation.

43A Deduction of income-tax not to be made on interest or dividend.—
[Rep. by the Finance Act,2002, sec. 157 (w.e.f. 1-6-2002)

44. Act not to apply in certain cases.—

Nothing contained in this Act shall apply in relation to .—

(a) any insurer whose business is being voluntarily wound up or is being
wound up under the orders of the court;

(b) any insurer to whom the Insurance Act does not apply by reason of the
provisions contained in section 2E thereof:
[provided that nothing contained in this clause shall apply on and from
the date on which the provisions contained in section 2E of the Insurance
Act, 1938(4 of 1938) shall cease to operate;]

(c) any composite insurer in respect of the management of whose affairs an
Administrator has been appointed under section 52 A of the Insurance
Act;

(d) the scheme run by the Central Government known as the Post Office Life
Insurance Fund;

(e) any approved superannuation fund as defined in clause (a) of section 58N
of the Indian Income-tax Act, 1922 (11of 1922), which is in existence on
the appointed day;

(f) any scheme in existence on the appointed day or any scheme framed after
the appointed day with the approval of the Central Government whereby,
in consideration of certain compulsory deductions made by Government
from the salaries of its employees as part of the conditions of service, the
payment of money is assured by Government on the death of the
employee concerned or on the happening of any contingency dependent on his life;

(g) any family pension Scheme framed under the Coal Mines Provident Fund, Family pension and Bonus Schemes Act, 1948 (46 of 1948), or the Employee’s Provident Funds and Family Pension Fund Act, 1952 (19 of 1952), for the purpose of providing family pension and life assurance benefits to the employees covered by the said Scheme.

45. Special provisions regarding transfer of controlled business of certain composite insurers.—

Notwithstanding anything contained in clause (c) of section 44, the Central Government may, by notification in the official Gazette, direct that on and with effect from such date as may be specified in the notification the assets and liabilities appertaining to the controlled business of a composite insurer in respect of the management of whose affairs an Administrator has been appointed under section 52A of the Insurance Act shall be transferred to and vested in the Corporation, and on the issue of such notification the provisions of this Act shall, so far as may be, apply in relation to such insurer and to the transfer and vesting of the assets and liabilities of their controlled business in the Corporation, subject to the modification that the references in this Act to the appointed day shall be construed as references to the day specified in the notification.

46. Defects in constitution of Corporation or Committees not to invalidate acts or proceedings.—

No act or proceeding of the Corporation or of any Committee of the Corporation shall be called in question on the ground merely of the existence of any vacancy or defect in the constitution of the Corporation or Committee, as the case may be.

47. Protection of action taken under the Act.—

No act or proceeding of the Corporation or of any Committee of the Corporation shall be called in question on the ground merely of the existence of any vacancy or defect in the constitution of the Corporation or Committee, as the case may be.
48. Power to make rules.—

(1) The Central Government may, by notification in the official Gazette, make rules to carry out the purposes of this Act.

(2) In particular, and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:---

(a) The term of office and the conditions of service of member;

(aa) The instruments which may be issued and the amount of working capital under sub-section (2) of section 5;

(b) The manner in which the moneys and other assets belonging to any such fund as is referred to in section 8 shall be apportioned between the trustees of the fund and the corporation;

(c) The services which the chief agent should have rendered for the purpose of the proviso to section 12;

(cc) The terms and conditions of service of the employees of the Corporation, including those who became employees of the Corporation on the appointed day under this Act;

(d) The jurisdiction of the Tribunals constituted under section 17;

(e) The manner in which, and the persons to whom, any compensation under this act may paid;

(f) The time with in which any matter which may be referred to a Tribunal for decision under this Act may be so referred;

(g) The manner in which and the conditions subject to which investments may be made by the Corporation;

(h) The manner in which an Employees and Agents Relations Committee may be constituted for each zonal office;

(i) The form in which the report giving an account of the activities of the Corporation shall be prepared;

(j) The conditions subject to which the Corporation may appoint employees;

(k) The fees payable under this act and the manner in which they are to be collected;

(l) Any other matter which has to be or may be prescribed.
[(2A) The regulations and other provisions as in force immediately before the commencement of the Life Insurance Corporation (Amendment) Act, 1981, with respect to the terms and conditions of service of employees and agents of the Corporation including those who became employees and agents of the Corporation including those who became employees and agents of the Corporation on the appointed day under this Act, shall be deemed to be rules made under clause (cc) of sub-section (2) and shall, subject to the other provisions of this section, have effect accordingly.

(2B) the power to make rules conferred by clause (cc) of sub-section (2) shall include.

(i) the power to give retrospective effect to such rules; and

(ii) the power to amend by way of addition, variation or repeal, the regulations and the other provisions referred to in sub-section(2A), with retrospective effect,

From date not earlier than the twentieth day of June, 1979.

(2C) the provision of clause (cc) of sub-section (2) and sub-section (2B) and any rules made under the said clause (cc) shall have effect, and any such rule made with retrospective effect from any date shall also be deemed to have had effect from that date, notwithstanding any judgement, decree or order of any court, tribunal or other authority and notwithstanding anything contained in the Industrial Disputes Act, 1947 (14 of 1947), or any other law or any agreement, settlement, award or other instrument for the time being in force.]

[(3) Every rule made by the Central Government under this Act shall be laid, as soon as may be after it is made, before each House of Parliament while it is in session, for a total period of thirty days which may comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule should not made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment XXX]
shall be without prejudice to the validity of anything previously done under that rule.]

49. Power to make regulations.—

(1) The Corporation may, with the previous approval of the Central Government, by notification in the Gazette of India, make regulations not inconsistent with this Act and the rules made thereunder to provide for all matter for which provision is expedient for the purpose of giving effect to the provisions of this Act.

(2) In particular, and without prejudice to the generality of the foregoing power, such regulations may provide for.—

(a) the powers and functions of the Corporation which may be delegated to the Zonal Managers;

(b) the method of recruitment of employees and agents of the Corporation and the terms and conditions of the agents;]

(c) the number, term of office and conditions of service of members of Boards constituted under section 22;

(d) The territorial limits of each zone established under this Act and the business to be transacted in each zone;

(e) the manner in which the Fund of the Corporation shall be maintained;

(f) the maintenance of separate funds and accounts at each of the zonal offices;

(g) the jurisdiction of each divisional office and the establishment of Councils representative of policy-holders in each area served by a divisional office for the purpose of advising the divisional office in respect of any matter which may be referred to it;

(h) the conduct of business of meetings of the Corporation;

(i) the information of Committees of the Corporation and the delegation of powers and functions of the Corporation to such Committees, and the conduct of business at meetings of such Committees;

(k) the classification of policies, whether issued by the Corporation or by any insurer whose controlled business has been transferred to and vested in the Corporation, for the purpose of declaring differential bonuses, wherever necessary;
(l) the manner in which and the intervals within which the accounts of the various zonal offices, divisional offices and branch offices may be inspected and their accounts audited;

(m) the conditions subject to which any payment may be made by the Corporation.

[(3) Every regulation made under this section shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive session, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the regulation or both Houses agree that the regulation should not be made, the regulation shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that regulation].
APPENDIX – II

QUESTIONNAIRE

“A Critical Study of Life Insurances with their legal aspects”
Ph.D Research work Questionnaire for Consumer

Profile of Respondent
I. Name (Optional)……………………………………………………………………..

II. Contact No.(Optional)…………………………………………………………..

III. Gender- Male………………              Female……………………..

IV. Age …………………

V. Qualification……………………………………………………………………

VI. Your
    Occupation/Designation……………………………………………………

Information through this question is collected for the purpose of Ph.D
work entitled as “A Critical Study of Life Insurances with their Legal
Aspect” This research is registered in Jiwaji University Gwalior under the
supervision and guidance of Dr. Anjuli Sharma, the researcher under
takes to use the information collected though this questionnaire only for
research purpose and the same will be kept confidential

Date: ..........................                     (Amit Gopinathan)
Q. 1- Have you ever heard about IRDAI?
Yes   No

Q. 2- Do you agree that taking life insurance policy is necessary?
Yes   No

Q. 3- Do you have knowledge about all the policies relating to life insurance in India?
Yes   No

Q. 4- Do you agree that LIC is the best company for taking life insurance policy?
Yes   No

Q. 5- Do you know about Consumer Protection Act 1986?
Yes   No

Q. 6- Do you know about the protection of Consumer interest and rights as policy holder?
Yes   No

Q. 7- Do you think liberalization of life insurance is good for consumers?
Yes   No

Q. 8- Did you know the revival procedure of lapsed policies of life insurance?
Yes   No

Q. 9- Do you know how to settle the claim of life insurance?
Yes   No

Q. 10- Do you know about Insurance Ombudsman?
Yes   No

Q. 11- Do you know about the Redressal agencies to redress grievances of Consumer in India?
Yes   No

Q. 12- Do you satisfied with the running policy of life insurance which you have already?
Yes   No

Q. 13- Do you know about how many existing companies in India dealing with life insurance business?
Yes   No

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Q. 14- Do you think life insurance policy secures the life of the dependents of policy of holders?
   Yes ☐ No ☐
Q. 15- Do you know about the tax benefit of life insurance?
   Yes ☐ No ☐
Q.16- Have you Knowledge about the functioning of IRDA?
   Yes ☐ No ☐
Q. 17- Do you heard about (I Trex)?
   Yes ☐ No ☐
Q.18- Do you think e-insurance system is beneficial to the Consumer of India?
   Yes ☐ No ☐
Q. 19- Do you think Pradhan Mantri Suraksha Bima Yojana and Pradhan Jeevan Jyoti Bhima Yojana are beneficial for consumer and it is helpful for the welfare of the nation?
   Yes ☐ No ☐
Q. 20- Do you agree that banking institution’s entering into life insurance market is good for consumer welfare?
   Yes ☐ No ☐
Q. 21- Do you believe that IGMS Central Repository reduces the complaint load of insurer or IRDAI?
   Yes ☐ No ☐
Q. 22- Is there is any impact of FDI in life insurance business in India?
   A. Yes ☐ B. No ☐ C. Can’t say ☐
Q. 23- Is the applicability of GST is good for consumer of life insurance business in India?
   A. Yes ☐ B. No ☐ C. Can’t say ☐
Q. 24- Is PAN Card is mandatorily required for life insurance product?
   A. Yes ☐ B. No ☐ C. Can’t say ☐
Q. 25-Is life insurance policy holder discloses all material facts relating to the policy to the insurer?
   A. Yes ☐ B. No ☐ C. Can’t say ☐
Q.26- Is it LIC department rapid changes?
   A. Liberalization
   B. Globalization
   C. Privatization
   D. Marker Changes

Q.27- Which variables are reflecting the growth and development aspects of the life insurance?
   A. New business
   B. Product development
   C. Social Obligations
   D. Profitability

Q. 28- Revolutionary reforms take place in life insurance sector after the commencement of IRDAI?
   A. Yes
   B. No
   C. Can't say

Q. 29- Which patterns are necessity for the growth and development of life insurance industry in India?
   A. Liberalization
   B. Industrialization
   C. Agricultural Development
   D. Management

Q.30- What are your suggestions for improving and development of life insurance sector in India?

Q. 31- Please furnish any other valuable information and suggestion not included in the questioner?

Thanks,
Date: .................

(Signature)
List of Cases

1. KMD Association V. Union of India
2. ओँ जवामस अ रफ
4. भें दक डरहीसंलै ला अ इकनस टें न
5. तपाईला विनय जाने जा विवाहित नजवुवहाइपससे रजक
6. Rajasthan State vs. Jhansi Bhai
7. Assam Wool Exports Ltd v Export Credit Guarantee Corporation of India Ltd
8. जड्यहम बंधवीसे टे न्यपजमक पदलण प्येनतंदवबम बफ रजक
9. व्यमतम टे ललंस ग्यबीदहम नेनतंदबम
10. छ्रगयवदंस प्येनतंदबम बफ रजक टे पैट वा तंडसंसंस
11. व्यमजजस जसमीमतमे ,यड रजक टे न्यपजमक पदलण प्येनतंदबम वा
12. जुसस अ श्यूल
13. जबकेसस अ श्यसकमतव
14. व्यमदववजजमनज डनजन्यस रयमी प्येनतंदबम वा अ द्यवी
15. भ्यक्यद अ बेटेज
16. जनताज अ श्यममउद
17. रफ वटिषकां दक वजीमते टे"उज़ ज़्यातम"पदी
18. बेपतंड़ पर बफ वटिषकां टे पर महूउर्ड़
19. "उज जलहाप टे रफ वटिषकां
20. रह झंडेतरप पर वजीमते टे कपएपवदंस डंडमहत्तए रफ वटिषकां
21. तंक्यलैउ जनचांज टे रफ वटिषकां दक वजीमते
22. रफ टे वजतकाहीटप्य वज्यदतपल
23. झंडेतरपकांपद प्येपसयीप सीचय - वजीमते टे रफ वटिषकां
24. रफहकनददद तमहवउ टे रफ वटिषकां भ्यक्यतंड़क
25. "उज़ पदन"पदी टे रफ - वजीमते
26. "साज ट इनयपरे
27. वजीमचंसस सम तमांजपई नइटेंब टे सीउपदरंउरूँ
28. जनमदजंस रयमी प्येनतंदबम बा टे उपदर्नर
29. व्यतंजप नरमत टे"तरंदैहल नाम
30. तमांजपई नइटेंब टे सीउपदरंउरूँ
31. टटट नरतंदतलटबम - दव टे छ्रगयवदंस रयमी नेनतंदबम बफ रजक
32. रसमग श्रान लमसससस टे रफ वटिषकां - दवजीमत
33. सीउप जनजजल टे जड टोट़ीदन छंउइपट़
34. ला सेल्सपाय प्येलेसप टे श्यमदी
35. "Tavarpadp | Udd te chamamsoandjsj chasasang
36. "Ujran | Tahajap kmkam | dwajimatu | Ujjna | kmkam
37. shrshkam jok khamnt te'tapap kmaspapdans dandhmatae | sm | sipdksap
38. "Ujran lwp jkopkan te sm sipdksap
39. "Tujjapip | te djsjap
40. "paps te sm sipdksap
41. jkam | kmkam te jktaj kmkam
42. Udd smmsu | te tmdaj | lund | jk
43. jktpmstbskmojapllad te jmsmj | Uwuns
44. Tjndepap | lund te cmu dpkm jntdam bm
45. jktpmpjap | te jmspjapdaj dja | jmsmj | sm
46. jmdkmaj | te jmm | jmjfmp | gudaj
47. jmspjapdaj | jksp jmbntmjapjap spm | jntdam bm | jk | te djsjapdkk | Uwuns
48. jmspjap jkpm spm | jmsnjap dj | sm | jk | te jmsjap
49. sm | te djsjap
50. sm | te te jmsjapdakal
51. sm sipdksap | te te jmsjapdakal jlpmsajaj | jmsjap | jk | jmsjap
52. sm sipdksap jk jmsjimapa | Ujran jndas | jndasj
53. m jndaj jmspjapajap te sm
54. bjntdnat | jmsjimajpapajap | jmspjapd | te jmspjapdaj dya | jmsjap | jk
55. "m jktpmpjap | te cyam cmu jmspjap dj | jmsjap bm | jk
56. jpsip jndas | spap | jk | jmsjap | jmspjapdaj ad | sipdksap
57. "tt jind | te nmpk jmsjim
58. jmspjapsaps cmaj | te sm
59. jndajmpajap | te sm sipdksap jk jmsjimapa
60. sm jk jmsjimapa | te jndajmpajap
61. ctajap a sm
62. sm sipdksap | te Ujran psmaj ajaj | ldn
63. jms jntdmajpapajap | dandhmatae | sm sipdksap | te Ujran | cpjap | jpsip
64. jndas jmsjimapsaps te sm sipdksap
65. Jndajm | jk | te sm sipdksap
66. sm | te jmspjapdajajap

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