

F.No.I-13015/02/2012-Ins.I
Government of India
Ministry of Finance
Department of Financial Services

2nd Floor, Jeevan Deep Bldg
Parliament Street, New Delhi – 110 001
Dated: 17th April, 2012

To,

1. The Chairman, **Life Insurance Corporation of India(LIC)**,
2. The CMD, **General Insurance Corporation of India(GIC)**,
3. The CMD, **All Public Sector Non-Life Insurance Companies.**

Subject: Statutory Audit of annual accounts for the year ended March, 2012.

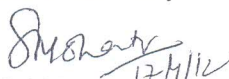
Sir,

I am directed to refer to this Department's letter of even number dated 1st March, on the above subject and to say that, in order to bring promptness and uniformity, it has been decided that after the closure of accounts on 31st March of the financial year, the LIC, GIC and the Public Sector Non-Life Insurance Companies will follow the following schedule for closure of annual accounts:

	(Latest by)
- Completion of Statutory audit of annual financial results:	-15 th May
- Adoption of accounts by Audit Committee of Board (ACB) and the Board of the Insurance Company:	-18 th May
- Submission of results to GOI :	-25 th May
- Adoption of the accounts of the preceding financial year by the general body of the Insurance company :	-30 th June

You are requested to kindly acknowledge receipt of this letter and kindly ensure that the above guidelines are complied with, in letter and spirit.

Yours faithfully,


(S.K.Mohanty)

Under Secretary to the Government of India
Tel No. 23748788

Copy to: GIPSA to co-ordinate with non-life insurance companies for furnishing the information immediately.

*Used & passed
17/4/12*