



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

**CIRCULAR**

REF: IRDA/F&I/CIR/INV/194/09/2013

26 SEPTEMBER, 2013

The CEOs of all Life and General Insurance Companies

**SUB: Investments in IDF – Mutual Fund**

1. The Authority vide Fifth Amendment to IRDA (Investment) Regulation, 2000, Gazetted on 16<sup>th</sup> 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 applications from the Asset Management Companies seeking the approval for the IDF – Mutual Fund Schemes launched by them to reckon as Investments in Infra sector by the Insurers.
3. The authority reviewed the applications received and decided that the investments by Insurers in the schemes of IDF-MF as per the Annexure A can be reckoned as investment in Infrastructure sector subject to the following:
  - a. Such investments shall be categorized as 'other investments'.
  - b. Insurer can invest up to 20% of the Assets Under Management (AUM) of the Schemes referred.
  - c. Such Investments are subject to overall exposure limits and other conditions prescribed by the Authority vide Cir. No. INV/CIR/020/2008-09 dated 11-11-2008.

**RAMANA RAO A**  
**JD (INVESTMENTS)**

Annexure A

S No.	Name of the AMC	Name of the Scheme
1	IL&FS Infra Asset Management Ltd.	IL&FS Infrastructure Debt Fund
2	SREI MF Asset Management Pvt. Ltd.	SREI Infrastructure Debt Fund – Series 1

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