

गुरु घासीदास विश्वविद्यालय  
(केन्द्रीय विश्वविद्यालय अधिनियम 2009 क्र. 25 के अंतर्गत स्थापित केन्द्रीय विश्वविद्यालय)  
कोनी, बिलासपुर - 495009 (छ.ग.)



Guru Ghasidas Vishwavidyalaya  
(A Central University Established by the Central Universities Act 2009 No. 25 of 2009)  
Koni, Bilaspur - 495009 (C.G.)

Department : Economics		
Academic Year : 2022-23		
Sr. No.	Programme Code	Name of the Programme
01.	107	B.A. Economics(Hons.) IVth Semester (Internship)

*Manisha*

**Head**  
Deptt. of Economics  
GURU GHASIDAS UNIVERSITY  
BILASPUR (C.G.)

Signature and Seal of the Head



A  
PROJECT  
ON  
A COMPARATIVE STUDY ON MANAGING THE FINANCES BY  
LIFE INSURANCE CORPORATION OF INDIA  
SUMMER TRAINING PROJECT



Submitted in partial fulfillment of the requirements for the  
2023-24



GURU GHASIDAS VISHWAVIDYALAYA BILASPUR

(A CENTRAL UNIVERSITY ESTABLISHED BY THE CENTRAL UNIVERSITIES ACT 2009 NO. 25 OF 2009)

*Hemant*  
SUBMITTED BY  
HEMANT KUMAR THAKUR

SUBMITTED TO  
MR. DEVRAJ YADAV

*Forwarded*  
*22/8/23*



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**CERTIFICATE OF INTERNSHIP EXPERIENCE:-**

**To Whomever It May Concern**

This is to certify that **Mr. Hemant Kumar Thakur** student of **B.A. Economics Honours** of **Guru Ghasidas Central University Bilaspur (c.g.)** college has undergone an internship for **30 days** from **20/05/2023** to **21/06/2023** in our organisation.

During the internship, he was posted in the **Insurance Department**. He was given opportunity to learn the insurance process of different third party insurance, in which he showed keen interest and completed his assignments to the desired level of expectation.

He was found to be sincere and committed in his work during the internship programme. His character and conduct were good.

We wish him all success in his future endeavours.



**MR. DEVRAJ YADAV**  
(LIC AGENT)



## CHAPTER 1: Introduction



### About the Company

#### FORMATION OF COMPANY

Life Insurance Corporation of India was founded in 1956 when the Parliament of India passed the Life Insurance of India Act that nationalized the private insurance industry in India. Over 245 insurance companies and provident societies were merged to create the state owned Life Insurance Corporation.

The Oriental Life Insurance Company, the first company in India offering life insurance coverage, was established in Calcutta in 1818 by Anita Bhavsar and others. Its primary target market was the Europeans based in India, and it charged Indians heftier premiums. Surendranath Tagore (son of Satyendranath Tagore) had founded Hindustan Insurance Society, which later became Life Insurance Corporation.