

COMPANY NAME: **Max New York Life** CODE: 104STATEMENT AS ON: **31st March 2006**

STATEMENT OF INVESTMENT ASSETS:

(Business within India)

PERIODICITY OF SUBMISSION: QUARTERLY

Rs. In Lakhs

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	SH	PH		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE VALUE	
				PAR	NON PAR				
A. LIFE FUND									
1	Govt. Securities	25%	7,218	42,106	1,274	50,597	73%	48,979	
2	Govt. Securities or other securities incl 1 above.	Not less than 50%	7,218	42,106	1,274	50,597	73%	48,979	
3	Approved Investments								
a	Infrastructure and Social Sector								
	(1) Infrastructure	Not less than 15%	4,519	7,320	1,251	13,089	19%	12,316	
	(2) Social Sector								
b	(1) Others-governed by exposure norms		1,464	1,203	100	2,767	4%	2,124	
	(2) Out of above 35%, Amount invested in "Other than Approved securities shall not exceed 15%	Not exceeding 35%	2,580	-	400	2,980	4%	2,910	
TOTAL LIFE FUND			100%	15,781	50,629	3,024	69,434	100%	66,331

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	PH		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE	
			PAR	NON PAR				
B. PENSION - GENERAL ANNUITY FUND								
1	Govt. Securities	Not less than 20%	1,479	-	1,479	93%	1,469	
2	Govt. Securities or other approved securities	Not less than 40%	1,479	-	1,479	93%	1,469	
3	Balance Inv to be in approved investment	Not exceeding 40%	106	-	106	7%	102	
TOTAL PENSION GENERAL ANNUITY FUND			100%	1,585	-	1,585	100%	1,570

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	PH		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE
			PAR	NON PAR			
C. GROUP SCHEME EXCLUDING GROUP PENSION / ANNUITY							
1	Govt Securities	Not less than 20%	-	376	376	75%	353
2	Govt. securities or Other approved Securities (incl 1 above)	Not less than 40%	-	376	376	75%	353
3	Balance Inv to be in Approved Investment	Not exceeding 40%	-	126	126	25%	124
TOTAL GROUP SCHEME EXCLUDING GROUP PENSION / ANNUITY			100%	-	503	100%	477

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	PH		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE
			PAR	NON PAR			
D. LINKED LIFE INSURANCE FUND							
1	Approved Investments	Not less than 75%	-	14,902	14,902	87%	14,902
2	Other than Approved investment	Not more than 25%	-	2,216	2,216	13%	2,216
TOTAL LINKED LIFE INSURANCE FUND			100%	17,118	17,118	100%	17,118

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

SIGNATURE:

Sunil Kakar

Chief Financial Officer

*Cash is used for calculating of NAV but is not shown in the Investments held for ULIP.

DATE: 20th April, 2006**Note:** FORM 3A (PART-A) shall be linked to the Balance Sheet on the Balance Sheet date for which a detailed working shall be separately attached

MAX NEW YORK LIFE INSURANCE CO. LTD.
Statement as on 31st March 2006
Form: 27-UNIT LINKED BUSINESS- 3A

Rs. Lacs

Particulars	Life Maker Unit Linked Investment Plan																												
	Pension Balanced fund			Pension Growth fund			Pension Conservative fund			Pension Debt fund			Balanced fund			Growth fund			Conservative fund			Debt fund			Total				
Opening Balance (Market Value)																								1,268.01	8,199.10	412.59	202.72	10,082.43	
Net accretion for the quarter																								2.14	809.02	5,730.86	152.05	47.74	7,035.31
Total Investible funds (Market Value)																								2.14	2,077.03	13,929.97	564.64	250.47	17,117.73
Patterns offered to Policyholders	Pension Balanced fund			Pension Growth fund			Pension Conservative fund			Pension Debt fund			Balanced fund			Growth fund			Conservative fund			Debt fund			Total				
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	MV of Investment	% Actual			
Government Bonds	20-50	11.96	49.96%	0-30	49.23	18.33%	50-80	0.67	67.76%	50-100	2.03	94.93%	20-50	482.78	23.24%	0-30	1,006.61	7.23%	50-80	342.41	60.64%	50-100	141.61	56.54%	2,037.30	11.90%			
Corporate Bonds	20-40	3.99	16.68%	0-30	44.39	16.53%	0-50	-	0.00%	0-50	-	0.00%	20-40	647.33	31.17%	0-30	3,088.66	22.17%	0-50	121.57	21.53%	0-50	106.69	42.60%	4,012.63	23.44%			
Infrastructure Bonds	-	3.15	13.15%	-	10.85	4.04%	-	0.22	21.79%	-	-	0.11	5.07%	-	105.21	5.07%	-	322.57	2.32%	-	-	0.00%	-	2.17	0.87%	444.28	2.60%		
Equity	0-40	4.84	20.21%	20-70	129.60	48.26%	0-15	0.10	10.46%	-	-	0.00%	0-40	708.40	34.11%	20-70	7,920.54	56.86%	0-15	70.84	12.55%	-	-	0.00%	8,834.32	51.61%			
Money Market (Other than MF)	0-20	-	0.00%	0-20	18.44	6.87%	0-20	-	0.00%	0-20	-	0.00%	0-20	9.22	0.44%	0-20	414.83	2.98%	0-20	-	0.00%	0-20	-	0.00%	442.49	2.58%			
Mutual Fund	-	-	0.00%	-	16.04	5.97%	-	-	0.00%	-	-	0.00%	-	124.10	5.97%	-	1,176.76	8.45%	-	29.82	5.28%	-	-	0.00%	1,346.72	7.87%			
Total		23.93	100.00%		268.56	100.00%		1.00	100.00%		2.14	100.00%		2,077.03	100.00%		13,929.97	100.00%		564.64	100.00%		250.47	100.00%	17,117.73	100.00%			
As Per regulations	Pension Balanced fund			Pension Growth fund			Pension Conservative fund			Pension Debt fund			Balanced fund			Growth fund			Conservative fund			Debt fund			Total				
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	MV of Investment	% Actual			
Approved Investments (>=75%)																													
Government Bonds	20-50	11.96	49.96%	0-30	49.23	18.33%	50-80	0.67	67.76%	50-100	2.03	94.93%	20-50	482.78	23.24%	0-30	1,006.61	7.23%	50-80	342.41	60.64%	50-100	141.61	56.54%	2,037.30	11.90%			
Corporate Bonds	20-40	-	0.0%	0-30	29.46	10.97%	0-50	0.00	0.00%	0-50	-	0.00%	20-40	613.98	29.56%	0-30	2,790.27	20.03%	0-50	111.23	19.70%	0-50	74.66	29.81%	3,619.60	21.15%			
Infrastructure Bonds	-	3.15	13.15%	-	10.85	4.04%	-	0.22	21.79%	-	-	0.11	5.07%	-	105.21	5.07%	-	322.57	2.32%	-	-	0.00%	-	2.17	0.87%	444.28	2.60%		
Equity	0-40	4.84	19.38%	20-70	118.85	44.25%	0-15	0.07	6.61%	-	-	0.00%	0-40	664.15	31.98%	20-70	7,502.27	53.86%	0-15	67.91	12.03%	-	-	0.00%	8,357.89	48.83%			
Money Market	0-20	-	0.00%	0-20	18.44	6.87%	0-20	-	0.00%	0-20	-	0.00%	0-20	9.22	0.44%	0-20	414.83	0.00%	0-20	-	0.00%	0-20	-	0.00%	442.49	2.58%			
OTAI (<=25%)																													
Corporate Bonds	-	3.99	16.68%	-	14.94	5.56%	-	-	0.00%	-	-	0.00%	-	33.36	1.61%	-	298.39	2.14%	-	10.34	1.83%	-	-	0.00%	32.03	12.79%	393.04	2.30%	
Infrastructure Bonds	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.20	0.83%	-	10.76	4.01%	-	0.04	3.85%	-	-	0.00%	-	44.24	2.13%	-	418.27	3.00%	-	2.92	0.52%	-	-	0.00%	476.43	2.78%			
Money Market (Mutual Fund)	-	-	0%	-	16.04	5.97%	-	-	0.00%	-	-	0.00%	-	124.10	5.97%	-	1,176.76	8.45%	-	29.82	5.28%	-	-	0.00%	1,346.72	7.87%			
Total		23.93	100.00%		268.56	100.00%		1.00	100.00%		2.14	100.00%		2,077.03	100.00%		13,929.97	97.02%		564.64	100.00%		250.47	100.00%	17,117.73	100.00%			

Note : The above fund value does not include the below net current assets value
Balanced fund Rs 119 lacs
Conservative fund Rs 57 lacs
Debt fund Rs 6 lacs
Growth fund Rs 454 lacs
Pension Balanced fund Rs 4 lacs
Pension Conservative fund Rs 0 lacs
Pension Debt fund Rs 0 lacs
Pension Growth fund Rs 37 lacs

DATE: 20th April 2006
Sunil Kakar
Chief Financial Officer

FORM - L-28-ULIP-NAV-3A**PART - C**COMPANY NAME: **Max New York Life**CODE: **104**

STATEMENT FOR THE PERIOD: Mar 2006

PERIODICITY OF SUBMISSION:

QUARTERLY

No	NAME OF THE SCHEME	AS ON THE ABOVE DATE			PREVIOUS QTR. NAV	2nd PREVIOUS QTR. NAV	3rd PREVIOUS QTR. NAV	ANNUALISED RETURN/YIELD	3 YEAR ROLLING CAGR
		ASSETS HELD	NAV	NAV AS PER LB2					
1	PENSION BALANCED FUND	28	10.257	10.257	-	-	-	16.74%	17.98%
2	PENSION GROWTH FUND	306	10.454	10.454	-	-	-	29.56%	33.52%
3	PENSION CONSERVATIVE FUND	1	10.070	10.070	-	-	-	4.59%	4.68%
4	PENSION SECURED FUND	3	10.041	10.041	-	-	-	2.67%	2.70%
5	BALANCED FUND	2,196	13.620	13.620	12.637	12.201	11.301	26.36%	22.44%
6	GROWTH FUND	14,384	16.667	16.667	14.712	13.909	12.292	45.68%	39.76%
7	CONSERVATIVE FUND	622	11.885	11.885	11.472	11.212	10.779	13.35%	11.98%
8	SECURED FUND	257	10.631	10.631	10.575	10.495	10.376	3.88%	4.09%
TOTAL		17,796							

Note :

- NAV figures as per LB2 are as on 31st Mar 2006
- Launch Dates for fund not in existence for 3 years

Fund Details	Launch Date
PENSION BALANCED FUND	03-Feb-06
PENSION GROWTH FUND	03-Feb-06
PENSION CONSERVATIVE FUND	03-Feb-06
PENSION SECURED FUND	03-Feb-06
BALANCED FUND	20-Sep-04
GROWTH FUND	20-Sep-04
CONSERVATIVE FUND	20-Sep-04
SECURED FUND	20-Sep-04

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Signature: _____

Full Name: Rajesh Sud / Prashant Sharma

Designation: Chief Executive Officer/ Chief of Investments

FORM - L-29-Debt Securities

Insurer: Max New York Life Insurance Co. Ltd

Date: 31-Mar-06

(Rs in Lakhs)

	MARKET VALUE								Book Value							
	ULIP	Non-ULIP	Total as at March 31.2006	as % of total for this class	ULIP	Non-ULIP	Total as at March 31.2005	as % of total for this class	ULIP	Non-ULIP	Total as at March 31.2006	as % of total for this class	ULIP	Non-ULIP	Total as at March 31.2005	as % of total for this class
Break down by credit rating																
AAA rated	4,269	14,120	18,389	24.65%	178	9,065	9,243	20.21%	4,269	14,844	19,114	24.78%	178	9,049	9,227	20.38%
AA or better	630	2,132	2,762	3.70%	240	1,704	1,944	4.25%	630	2,249	2,879	3.73%	240	1,671	1,910	4.22%
Rated below AA but above A	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Rated below A but above B	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Any other	2,037	51,417	53,454	71.65%	602	33,937	34,538	75.53%	2,037	53,104	55,141	71.49%	602	33,536	34,137	75.40%
	6,937	67,669	74,606	100.00%	1,019	44,706	45,725	100%	6,937	70,197	77,133	100.00%	1,019	44,256	45,275	100%
BREAKDOWN BY RESIDUALMATURITY																
Up to 1 year	2,008	826	2,834	3.80%	197	2,946	3,144	7%	2,008	829	2,836	3.68%	197	1,909	2,107	5%
more than 1 year and upto 3 years	4,195	1,768	5,964	7.99%	417	879	1,296	3%	4,195	1,740	5,936	7.70%	417	1,843	2,260	5%
More than 3 years and up to 7 years	734	7,527	8,260	11.07%	404	8,272	8,676	19%	734	7,175	7,909	10.25%	404	7,457	7,862	17%
More than 7 years and up to 10 years	-	7,626	7,626	10.22%	-	2,938	2,938	6%	-	8,026	8,026	10.41%	-	3,028	3,028	7%
More than 10 years and up to 15 years	-	6,761	6,761	9.06%	-	5,114	5,114	11%	-	7,018	7,018	9.10%	-	5,097	5,097	11%
More than 15 years and up to 20 years	-	15,837	15,837	21.23%	-	8,127	8,127	18%	-	16,414	16,414	21.28%	-	7,950	7,950	18%
Above 20 years	-	27,325	27,325	36.63%	-	16,431	16,431	36%	-	28,995	28,995	37.59%	-	16,971	16,971	37%
	6,937	67,669	74,606	100.00%	1,019	44,706	45,725	100%	6,937	70,197	77,133	100%	1,019	44,256	45,275	100%
Breakdown by type of the issuer																
a. Central Government	2,037	50,766	52,803	70.78%	602	33,937	34,538	75.53%	2,037	52,452	54,489	70.64%	602	33,536	34,137	75.40%
b. State Government	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
c. Corporate Securities	4,899	16,904	21,803	29.22%	417	10,769	11,187	24.47%	4,899	17,745	22,644	29.36%	417	10,720	11,137	24.60%
	6,937	67,669	74,606	100.00%	1,019	44,706	45,725	100%	6,937	70,197	77,133	100.00%	1,019	44,256	45,275	100%

Note

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
 2. The detail of ULIP and Non-ULIP will be given separately.
 3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
- * Includes Government Securities, Treasury Bills and Fixed Deposits

FORM L-33-NPAs- 7A

COMPANY NAME: **Max New York Life** CODE: **104**

STATEMENT OF NPA's AS ON: **31st March 2006**

CONFIRMATION OF INVESTMENT PORTFOLIO DETAILS

PERIODICITY OF SUBMISSION: QUARTERLY

NO.	DESCRIPTION	CONFIRMATION (YES / NO)
1	Details of Approved Investments / Other Investments which have matured for payment and maturity amount is outstanding along with particulars of defaulted amount and period for which said default has continued	No
2	Any Investment as at (1), which subsequent to maturity have been rolled over	No
3	In respect of Investments where periodic income have fallen due, details of interest payment in default, along with period for which such default have persisted.	No
4	Details of steps taken to recover the defaulted amounts, and the provisioning done / proposed in the accounts against such defaults	N.A.

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

DATE: 20th April 2006

SIGNATURE:

Sunil Kakar
Chief Financial Officer

Note: If any of the confirmations is in the affirmative, details be provided

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ								
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)- quoted	EACE								
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE								
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE								
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EEENQ								
E6	Corporate Securities - Bonds - (Taxable)	EPBT	2,097	177	9.90%	9.90%	1,656	194	26.49%	26.49%
E7	Corporate Securities - Bonds - (Tax Free)	EPBF								
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ								
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS								
E10	Corporate Securities (Approved investment) - Debentures	ECOS								
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI								
E12	Investment properties - Immovable	EINP								
E13	Loans - Policy Loans	ELPL								
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI								
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO								
E16	Deposits - Deposit with scheduled banks	ECDB	651	22	7.09%	7.09%				
E17	Deposits - Money at call and short notice with banks /Repo	ECMR								
E18	CCIL (Approved Investment) - CBLO	ECBO								
E19	Bills Re-Discounting	ECBR								
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	18	0	1.07%	1.07%				
E21	Application Money	ECAM								
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD								
F	OTHER THAN APPROVED INVESTMENTS	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT	200	8	8.16%	8.16%				
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF								
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH								
F4	Other than Approved Investments - Debentures	OLDB	1,395	20	2.93%	2.93%				
F5	Other than Approved Investments - Preference Shares	OPSH								
F6	Other than Approved Investments - Venture Fund	OVNF								
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU								
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW								
F9	Corporate Securities (Other than Approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS								
	Debt / Income Fund - MF	OMDI								
	Serial Plan - MF	OMSP								
	Liquid Fund - MF	OMLF	1,270	77	5.72%	5.72%	1,506	67	9.35%	9.35%
	Others - MF	OMOT								
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI								
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	115	13	24.60%	24.60%				
	TOTAL		69,434	4,108	7.54%	7.54%	43,634	2,419	8.51%	8.51%

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

Date: 15th May, 2006

Note: Category of Investments shall be as per Guidelines
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,
1 2000 under section 5(1) on an Annualized basis
2 Yield netted for Tax
In the case of Life Insurance Business, FORM-1 shall be prepared in
3 respect of each fund.

SIGNATURE:
Sunil Kakar
Chief Financial Officer

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ								
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)- quoted	EACE								
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE								
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE								
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ								
E6	Corporate Securities - Bonds - (Taxable)	EPBT	53	5	10.60%	10.60%	53	5.3	22.31%	
E7	Corporate Securities - Bonds - (Tax Free)	EPBF								
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ								
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS								
E10	Corporate Securities (Approved investment) - Debentures	ECOS								
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI								
E12	Investment properties - Immovable	EINP								
E13	Loans - Policy Loans	ELPL								
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI								
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO								
E16	Deposits - Deposit with scheduled banks	ECDB	-							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR								
E18	CCIL (Approved Investment) - CBLO	ECBO								
E19	Bills Re-Discounting	ECBR								
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	-							
E21	Application Money	ECAM								
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD								
F	OTHER THAN APPROVED INVESTMENTS	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT	-							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF								
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH								
F4	Other than Approved Investments - Debentures	OLDB	-							
F5	Other than Approved Investments - Preference Shares	OPSH								
F6	Other than Approved Investments - Venture Fund	OVNF								
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU								
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW								
F9	Corporate Securities (Other than Approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS								
	Debt / Income Fund - MF	OMDI								
	Serial Plan - MF	OMSP								
	Liquid Fund - MF	OMLF	-							
	Others - MF	OMOT								
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI								
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	-							
	TOTAL		1,585	120	8.39%	8.39%	1,403	42	5.29%	5.29%

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

Date: 15th May, 2006

SIGNATURE:
Sunil Kakar
Chief Financial Officer

Note: Category of Investments shall be as per Guidelines
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,
1 2000 under section 5(1) on an Annualized basis
2 Yield netted for Tax
In the case of Life Insurance Business, FORM-1 shall be prepared in
3 respect of each fund.

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ								
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)- quoted	EACE								
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE								
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE								
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ								
E6	Corporate Securities - Bonds - (Taxable)	EPBT	47	1	3.28%	3.28%	5.4	0.5	22.31%	22.31%
E7	Corporate Securities - Bonds - (Tax Free)	EPBF								
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ								
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS								
E10	Corporate Securities (Approved investment) - Debentures	ECOS								
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI								
E12	Investment properties - Immovable	EINP								
E13	Loans - Policy Loans	ELPL								
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI								
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO								
E16	Deposits - Deposit with scheduled banks	ECDB	54	-	0.00%	0.00%				
E17	Deposits - Money at call and short notice with banks /Repo	ECMR								
E18	CCIL (Approved Investment) - CBLO	ECBO								
E19	Bills Re-Discounting	ECBR								
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	-							
E21	Application Money	ECAM								
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD								
F	OTHER THAN APPROVED INVESTMENTS	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT	-							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF								
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH								
F4	Other than Approved Investments - Debentures	OLDB	-							
F5	Other than Approved Investments - Preference Shares	OPSH								
F6	Other than Approved Investments - Venture Fund	OVNF								
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU								
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW								
F9	Corporate Securities (Other than Approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS								
	Debt / Income Fund - MF	OMDI								
	Serial Plan - MF	OMSP								
	Liquid Fund - MF	OMLF	-							
	Others - MF	OMOT								
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI								
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	-							
	TOTAL		502	42	7.07%	7.07%	725	26	6.24%	6.24%

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

Date: 15th May, 2006

Note: Category of Investments shall be as per Guidelines
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,
1 2000 under section 5(1) on an Annualized basis
2 Yield netted for Tax
In the case of Life Insurance Business, FORM-1 shall be prepared in
3 respect of each fund.

SIGNATURE:
Sunil Kakar
Chief Financial Officer

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ								
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE	8,358	288	6.36%	6.36%	982	49.1	10.52%	10.52%
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE								
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE								
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ								
E6	Corporate Securities - Bonds - (Taxable)	EPBT	3,620	64	3.22%	3.22%	417	7	3.43%	3.43%
E7	Corporate Securities - Bonds - (Tax Free)	EPBF								
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ								
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS								
E10	Corporate Securities (Approved investment) - Debentures	ECOS								
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI								
E12	Investment properties - Immovable	EINP								
E13	Loans - Policy Loans	ELPL								
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI								
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO								
E16	Deposits - Deposit with scheduled banks	ECDB								
E17	Deposits - Money at call and short notice with banks /Repo	ECMR								
E18	CCIL (Approved Investment) - CBLO	ECBO								
E19	Bills Re-Discounting	ECBR								
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	442	0	0.14%	0.14%				
E21	Application Money	ECAM								
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD								
F	OTHER THAN APPROVED INVESTMENTS	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT								
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF								
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH	476	9	3.65%	3.65%	33	1.5	9.40%	9.40%
F4	Other than Approved Investments - Debentures	OLDB								
F5	Other than Approved Investments - Preference Shares	OPSH								
F6	Other than Approved Investments - Venture Fund	OVNF								
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU								
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW								
F9	Corporate Securities (Other than Approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS								
	Debt / Income Fund - MF	OMDI								
	Serial Plan - MF	OMSP								
	Liquid Fund - MF	OMLF	1,347	11	1.60%	1.60%				
	Others - MF	OMOT								
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI								
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	393	1	0.29%	0.29%				
	TOTAL		17,118	485	5.20%	5.20%	2,035	65	6.55%	6.55%

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

Date: 15th May, 2006

- Note:** Category of Investments shall be as per Guidelines
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,
1 2000 under section 5(1) on an Annualized basis
2 Yield netted for Tax
In the case of Life Insurance Business, FORM-1 shall be prepared in
3 respect of each fund.

SIGNATURE:
Sunil Kakar
Chief Financial Officer

FORM -L-35-DOWNGRADING OF INVESTMENT - 2

COMPANY NAME: Max New York Life CODE: 104

STATEMENT AS ON: 31st March 2006

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND: Life Fund

Rs. In Lakhs

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES		NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS								
	ACTIVELY TRADED	EACE							
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS								
		OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
B	AS ON DATE		NIL						
A	CENTRAL GOVERNMENT SECURITIES								
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFND							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS								
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS								
	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

CERTIFICATION

Certified that the information herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

SIGNATURE:
Sunil Kakar
Chief Financial Officer

DATE: 20th April 2006

- NOTE:**
1. Provide details of Down Graded Investments during the Quarter.
 2. Provide details of Down Graded Investments as on the reporting date.
 3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
 4. In the case of Life Insurance Business, FORM-2 shall be prepared in respect of each fund.
 5. CAT Code shall be as per guidelines

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES	CGSB	NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
B	AS ON DATE		NIL						
A	CENTRAL GOVERNMENT SECURITIES	CGSB							
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A5	Treasury Bills	CTR8							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

CERTIFICATION

Certified that the information herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

DATE: 20th April 2006

NOTE:

1. Provide details of Down Graded Investments during the Quarter.
2. Provide details of Down Graded Investments as on the reporting date.
3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
4. In the case of Life Insurance Business, FORM-2 shall be prepared in respect of each fund.
5. CAT Code shall be as per guidelines

SIGNATURE:
Sunil Kakar
Chief Financial Officer

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES		NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS								
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
B	AS ON DATE		NIL						
A	CENTRAL GOVERNMENT SECURITIES								
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B									
B1	State Government Bonds	SGBB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
	HOUSING SECTOR INVESTMENTS								
C									
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HSLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS								
D									
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
	INVESTMENT SUBJECT TO EXPOSURE NORMS								
E									
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNF							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECPP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
	OTHER THAN APPROVED INVESTMENTS								
F									
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

CERTIFICATION

Certified that the information herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

DATE: 20th April 2006

NOTE:

1. Provide details of Down Graded Investments during the Quarter.
2. Provide details of Down Graded Investments as on the reporting date.
3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
4. In the case of Life Insurance Business, FORM-2 shall be prepared in respect of each fund.
5. CAT Code shall be as per guidelines

SIGNATURE:
Sunil Kakar
Chief Financial Officer

FORM -L-35-DOWNGRADING OF INVESTMENT - 2

COMPANY NAME: Max New York Life CODE: 104

STATEMENT AS ON: 31st March 2006

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND: Linked Life Insurance Fund

Rs. In Lakhs

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES	CGSB	NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B	STATE GOVERNMENT SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
	HOUSING SECTOR INVESTMENTS								
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS								
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
	INVESTMENT SUBJECT TO EXPOSURE NORMS								
E	INVESTMENT SUBJECT TO EXPOSURE NORMS								
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
	OTHER THAN APPROVED INVESTMENTS								
F	OTHER THAN APPROVED INVESTMENTS								
	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
	AS ON DATE		NIL						
B	AS ON DATE		NIL						
A	CENTRAL GOVERNMENT SECURITIES	CGSB							
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS								
	ACTIVELY TRADED	EACE							
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

CERTIFICATION

Certified that the information herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

DATE: 20th April 2006

NOTE:

1. Provide details of Down Graded Investments during the Quarter.
2. Provide details of Down Graded Investments as on the reporting date.
3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
4. In the case of Life Insurance Business, FORM-2 shall be prepared in respect of each fund.
5. CAT Code shall be as per guidelines

SIGNATURE:

Sunil Kakar

Chief Financial Officer