

(a) whether India's share of the world export market in jewellery is less than one per cent; and

(b) if so, the steps being taken to capture a significant portion of the world market?

THE MINISTER OF COMMERCE (SHRI DINESH SINGH): (a) Yes, Sir.

(b) Government have recently taken several measures to increase jewellery export. These include relaxation of procedures under the Gold Control Act (1968), streamlining of the appraisal arrangements, improvement in availability of credit for export manufacture, arrangements for stock and supply of gold by the MMTTC, streamlining of operational procedures etc. These measures are expected to facilitate jewellery exports on a long term basis.

CBI Raids on Branches of State Bank of Indore

6451. SHRI RAJ KUMAR RAI: Will the Minister of FINANCE be pleased to state:

(a) whether incriminating documents were seized/sealed by the officials of CBI during the last three years and on 18 February, 1989 during raids on branches of the State Bank of Indore in Delhi;

(b) if so, the details thereof;

(c) the action taken against the guilty officers of the Bank; and

(d) the present position of the cases?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (d). Information is being collected, and to the extent available, will be laid on the Table of the

House.

[Translation]

Compensation for losses due to fire in Tobacco Business

6452. SHRI HARISH RAWAT:
SHRI D.P. JADEJA:

Will the Minister of FINANCE be pleased to state:

(a) whether the insured person has to bear some part of the loss in tobacco business along with the insurance company in the event of fire;

(b) if so, whether it is in accordance with the concept of insurance;

(c) if so, in what way; and

(d) if not, the steps being taken to stop this practice?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIR): (a) Yes, Sir; The Standard Fire Policy 'C' covering Industrial Risks and Warehouses has a provision of compulsory 'Excess' of Rs. 2,500/- per loss which is to be borne by the insured.

(b) to (d). In case of risks consistently producing adverse loss results, the insurance companies have to introduce certain underwriting norms and one of such norms is to increase the compulsory excess to make the insured conscious of the loss prevention measure to contain such losses. This practice is in accordance with the concept of insurance to minimise the losses. Otherwise the insurance companies would have to resort to loading of the premium rates suitably so as to take care of adverse loss experience.