

those policy-holders who wished to have the benefit of revival of their insurance policies under the scheme of the LIC;

(c) if so, the facts and details thereof;

(d) the amount of cheques which have been refused to be accepted by the Central Zone of LIC;

(e) the reasons for discriminating the policy-holders under the special revival campaign; and

(f) whether the LIC propose to announce a fresh scheme for revival of lapsed policies so that more policy-holders could get their policies revived?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). No, Sir.

(c) to (e). Does not arise. A special campaign for revival of lapsed policies was organised by the Life Insurance Corporation of India from 1st December, 1988 to 31st March, 1989. The policy-holders were not refused revival of their lapsed policies, provided they had complied with the necessary requirements and the policy was otherwise eligible for revival.

(f) As the Life Insurance Corporation of India had only recently launched a special revival campaign from 1st December, 1988 to 28th February, 1989 which was further extended upto 31st March, 1989, it is not proposed to announce any fresh scheme to this effect for the present.

IMF Quota for Developing Countries

7467. DR. V. VENKATESH: Will the Minister of FINANCE be pleased to state:

(a) whether Government had recently

suggested the International Monetary Fund's Policy Setting Body to increase the quota for developing countries;

(b) whether the suggestions in this regard did not find favour from the concerned body;

(c) if so, the details thereof; and

(d) the total amount of IMF loan received by India during the past five years and amounts of repayments made, till date?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c). The IMF Quotas are due for revision from April, 1988. The matter is still being discussed by the Executive Board of IMF.

(d) SDR 3900 million were borrowed from IMF under the Extended Fund Facility during the period November 1981 to April 1984. Out of this SDR 2070.85 million has been repaid till 31.3.89.

New Accounting System

7468. DR. B.L. SHAILESH: Will the Minister of FINANCE be pleased to state:

(a) the special features of the uniform accounting year which became effective on 31st March, 1989;

(b) the financial reforms ushered in by this new accounting system particularly in the sphere of banking, stock exchange markets, tax collection, joint stock companies and Government accounting; and

(c) whether any mechanism has been set up in his Ministry to monitor the functioning of this new system for sometime and plug any loopholes that might be noticed in actual practice in Government accounting and in