

**Appointment of Review Committee in connection with Gold Auction Policy of Government**

1838. SHRI SHANKERSINHJI VAGHELA:

SHRI PRADYUMNA BAL:

Will the Minister of FINANCE be pleased state:

(a) whether it is a fact that a Review Committee has been appointed in connection with gold auction policy of Government;

(b) if so, the constitution of the Committee;

(c) the terms of reference of the Committee and when the Committee is to submit its report; and

(d) whether no gold shall be auctioned till the report of the Review Committee is received by Government?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) Yes, Sir.

(b) The constitution of the committee is as below:

Chairman-Governor, Reserve Bank of India.

Member (i) Deputy Governor, Reserve Bank of India.

(ii) Finance Secretary.

(iii) Secretary, Department of Economic Affairs.

(iv) Chief Economic Adviser to the Government of India.

Member-Secretary-Gold Control Administrator.

(c) To review gold policy in all its aspects and make appropriate recommendations. The Committee is required to submit its report as early as possible.

(d) Yes, Sir.

**LIC policy Holders discontinuing Payment before Five Years**

1839. SHRI CHITTA BASU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the LIC appropriates the payment made in the form of premiums by the policy holders who discontinue the payment before five years;

(b) if so, the amounts, thus appropriated by the LIC during the last three years; and

(c) whether the Government considers it desirable to discontinue this practice in the interest of policy holders and refund the amounts?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) No; Sir. As provided in section 113 of the Insurance Act, 1938, a policy of life insurance issued by the LIC acquires a guaranteed surrender value if all the premiums under the policy have been paid for at least 3 years. It is only policies under which premiums have been paid for less than 3 years that lapse without acquiring any surrender value. The provision is based on actuarial considerations.

(b) and (c). Do not arise.

**ग्रामीण सहकारी समितियाँ**

1840. श्री जयवीर प्रसाद नागपुर: क्या प्राथमिक तथा सार्वजनिक प्रति और सहकारिता सेवा यह बताने की कृपा करेंगे कि :

(क) ग्रामीण सहकारी समितियों को प्राथमिक प्रति बनाने और उन्हें निहित स्वार्थों से मुक्त करने के लिये सरकार का क्या उपाय करने का विचार है;

(ख) क्या सरकार का विचार नकली सफलता को रोकने और इस बात को सुनिश्चित करने के लिये कुछ प्रतिबंध लगाने का है कि एक परिवार के सदस्य एक समिति के पदाधिकारी न बनें; और

(ग) नई धरती के समय वर्तमान सदस्यों द्वारा पैसा को जाने वाली विधियों को दूर करने के लिये सरकार का क्या कार्यवाही करने का विचार है ?