

\*In addition, 124 cases involving seizure of smuggled goods valued Rs. 49.58 crores were also registered within Bombay Port and Airport limits by officers of Bombay Customs Preventive Collectorate.

(b) and (c). Four Customs officers of Delhi Customs Collectorate were found involved in the smuggling activities. They were arrested and detained under the provisions of law. Departmental disciplinary and adjudication proceedings have also been initiated against the Government officers.

[*English*]

#### **Insurance Scheme for Motor Vehicles**

5074. SHRI V. SOBHANA-DREESWARA RAO VADDE Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to introduce one time payment insurance scheme for Motor Vehicles;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). The long-term policy involving one time payment of insurance premium in respect of two wheelers only, has already been introduced with effects from 1st August, 1991. The Scheme is restricted to 'Act Liability' Cover only and is voluntary at the option of the insured. The policy remains in force so long as registration of the vehicle is valid. A single premium varying from Rs. 176/- to Rs. 390/- for vehicles upto 250 C.C. and Rs. 220/- to Rs. 488/- for vehicles above 250 C.C., depending on the age of the vehicle, is collected from the insured in advance.

#### **Value of Rupee**

5075. SHRI V. SOBHANAREESWARA RAO VADDE: Will the Minister of FINANCE be pleased to state:

(a) the value of a rupee at present treating 1947 as a base year; and

(b) the reasons for downward trend in value of rupee?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). The value of a rupee measured as the reciprocal of consumer price index for industrial workers treating 1947 as base year, is 6 paise.

The downward trend in value of rupee is attributed to the increase in prices over the years on account of supply and demand imbalances in essential commodities such as cereals, pulses, edible oils, fuels, light and lubricants, etc. Domestic production could not keep pace with growth of population and shortfalls in domestic supply could not be met through imports on account of difficult balance of payments position. Large and persistent fiscal deficit resulted in excessive growth in money supply and liquidity overhang creating pressure on demand.

[*Translation*]

#### **Construction of Roads in Uttar Pradesh**

5077. SHRI KASHIRAM RANA: Will the Minister of SURFACE TRANSPORT be pleased to state the names of the areas of Uttar Pradesh in which the construction work has been done under the scheme for roads of inter-State and economic importance during the year 1991-92?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT