

(iii) Annual Report of the National Newsprint and Paper Mills Limited, Nepanagar (M.P.) for the year 1962-63, along with the Audited Accounts and the comments of the Comptroller and Auditor General thereon.

(b) a copy each of Review by the Government on the working of the above Companies.

[Placed in Library, See No. LT 1970/63].

DEFENCE OF INDIA (NINTH AMENDMENT)
RULES

Shri Kanungo: On behalf of Shrimati Tarkeshwari Sinha, I beg to lay on the Table a copy of the Defence of India (Ninth Amendment) Rules, 1963 published in Notification No. GSR 1525 dated the 23rd September, 1963, under section 41 of the Defence of India Act, 1962. [Placed in Library, See No. LT-1971/63].

RESULTS OF BYE-ELECTIONS

The Deputy Minister in the Ministry of Education (Shri Bhakt Darshan): Sir, on behalf of Shri Bibudhendra Misra, I beg to lay on the Table a copy of "Results of bye-elections held between August 1961 and June 1963". [Placed in Library, See No. LT-1972/63].

12.45 hrs.

MESSAGE FROM RAJYA SABHA

Secretary: Sir, I have to report the following message received from the Secretary of Rajya Sabha:

"In accordance with the provisions of rule 97 of the Rules of Procedure and Conduct of Business in the Rajya Sabha, I am directed to enclose a copy of the Durgah Khawaja Saheb (Amendment) Bill, 1963, which has been passed by the Rajya Sabha at its sitting held on the 26th November, 1963."

12.45½ hrs.

DURGAH KHAWAJA SAHEB
(AMENDMENT) BILL

LAI'D ON THE TABLE AS PASSED BY RAJYA
SABHA

Secretary: Sir, I lay on the Table of the House the Durgah Khawaja Saheb (Amendment) Bill, 1963, as passed by Rajya Sabha.

12.45¾ hrs.

STATEMENT RE: TRANSACTION
OF GENERAL INSURANCE BY
L.I.C.

The Minister of Finance (Shri T. T. Krishnamachari): Sir, I desire to acquaint the House with a decision which has been taken about the entry of the Life Insurance Corporation into the business of general insurance.

2. Section 6(2)(g) and Section 6(2)(h) of the Life Insurance Corporation Act give the Corporation the power to do any business other than life insurance. So far, the entire energies of the Life Insurance Corporation itself have been devoted to the development of life insurance business, though the Oriental Fire and General Insurance Co. Ltd., which was formerly a subsidiary of the Oriental Life Assurance Company, and as such was taken over by the Life Insurance Corporation, has been writing direct general insurance business on a fairly large scale.

3. On Monday last the Board of the Life Insurance Corporation decided that the Life Insurance Corporation itself should take up general insurance business. Government are in full agreement with the decision taken by the Life Insurance Corporation. So far as the Life Insurance Corporation is concerned the provisions in the Insurance Act 1938 relating to the General Insurance Council, the Executive Committee of the General Insurance Council and the Tariff Committee do not apply to the Life Insurance Corporation. The Life Insurance Corpo-

Transaction of
General Insurance by L.I.C.

[Shri T. T. Krishnamachari]

ration in pursuance of its decision proposes to transact general insurance business as a non-tariff insurer. Government have no objection to this course.

4. In taking up general insurance business in its own right rather than through its subsidiary the Life Insurance Corporation proposes to develop the role of the public sector in the general insurance field, and in this and in its relationship to the private general insurers it will function more or less in the same way as the State Bank of India does in the banking field.

Shri Prabhat Kar (Hooghly): Am I to understand that Oriental Fire and General Insurance Company Limited will continue, as it is, as a separate entity and the LIC will now start business of general insurance in the name of the LIC with the result that there will be two public sector companies in the field?

Shri T. T. Krishnamachari: Yes, that is the idea.

Shri S. M. Banerjee (Kanpur): From the statement of the hon. Finance Minister it appears that there is going to be competition between LIC and general insurance run by private ownership. If that is so, I would like to know why, even after the scathing criticism of the auditors regarding the Ruby and New Asiatic Insurance companies, Government do not propose to take over general insurance business.

Mr. Speaker: When a statement is made, ordinarily no questions are allowed.

Shri S. M. Banerjee: Then, let it be laid on the Table. We want to discuss it.

Mr. Speaker: That will be looked into.

Shri Daji (Indore): Is it being laid?

Mr. Speaker: Not now. Now the hon. Minister of Parliamentary Affairs.

12.48 hrs.

BUSINESS OF THE HOUSE

The Minister of Parliamentary Affairs (Shri Satya Narayan Sinha): With your permission, Sir I rise to announce that Government business in this House during the week commencing Monday, the 2nd December, 1963, will consist of:

- (1) Consideration of any part-discussed item of Government Business carried over from today's order paper.
- (2) Discussion on the food situation in the country with particular reference to rice and sugar on a motion to be moved by the Minister of Food and Agriculture.
- (3) Consideration and passing of:
 - (i) The Unit Trust of India Bill, 1963.
 - (ii) The Central Boards of Revenue Bill, 1963.
- (4) Discussion on the Report on the Mid-term Appraisal of the Third Five Year Plan laid on the Table of the House on the 26th November, 1963, on a motion to be moved by the Minister of Planning.

श्री बागड़ी (हिसार): अध्यक्ष महोदय, इस हफ्ते के अन्दर जो अष्टाचार की बहस है वह भी ली जाय क्योंकि अष्टाचार पर बहस के लिये मोशन मंजूर हो चुका है। इस हफ्ते के अन्दर उसे मंजूर न किया जाय तो ठीक न होगा। सरकार इसे टालती चली जाती है और अष्टाचार का पर्दा फास नहीं होता है।