

12.34 hrs.

**COMMITTEE ON ABSENCE OF
MEMBERS**

ELEVENTH REPORT

Shri Mulchand Dube (Farrukhabad):
I beg to present the Eleventh Report of the Committee on Absence of Members from the sittings of the House

12.34½ hrs.

**CORRECTION OF REPLY TO SUPPLEMENTARY
TO STARRED
QUESTION NO. 1403**

Shri B. R. Bhagat: With your permission I propose to correct an error in the information given by me on the floor of this House on the 2nd April, 1958, in reply to supplementary put by Shri Tangamani to Starred Question No. 1403 regarding the transfer of the "Controlled Business" of the Bharat Insurance Company and the Jupiter General Insurance Company to the Life Insurance Corporation. While replying to Shri Tangamani I stated as follows:—

"Controller for what? Already, we have an administrator who is running the two companies. So far as the Life Business is concerned, the Life Insurance Corporation has the monopoly; so, that business is terminated. So far as the general business is concerned, because both of them are composite companies, they are doing very good business. The business is increasing every day."

The correct position is as follows:—

Both the "Bharat" and the "Jupiter" are composite insurers in terms of section 2(2) of the Life Insurance Corporation Act, 1956. The "Controlled Business" of these insurers, i.e. life insurance business, did not vest in the Life Insurance Corporation, vide section 44(c) of the said Act.

So far as the life insurance business is concerned, both these insurers discontinued writing new business soon

after the Life Insurance Corporation was established. As regards the general insurance business, the "Bharat" continued to have its registration for transacting this class of business renewed every year upto and including 1955 even though the Company had ceased to transact new business much earlier. The renewal was not applied for in 1956 and the registration stands cancelled from June 1956 for non-renewal under section 3(4)(f) of the Insurance Act, 1938. This company is not, therefore, transacting new insurance business.

As the registration in respect of the miscellaneous business of the "Bharat", i.e. the only class of general insurance business transacted by the "Bharat" did not stand cancelled for a period of more than six months on the 19th January, 1956, as required by section 2(3)(i)(c) of the Life Insurance Corporation Act, the "Bharat" was a 'composite insurer' within the meaning of section 2(2) of the said Act.

The 'Jupiter General Insurance Company' however, continues to transact general insurance business and its business is increasing year by year.

12.36½ hrs.

ARMS BILL*

The Minister of Home Affairs (Pandit G. B. Pant): I beg to move for leave to introduce a Bill to consolidate and amend the law relating to arms and ammunition.

Mr. Speaker: The question is:—

"That leave be granted to introduce a Bill to consolidate and amend the law relating to arms and ammunition."

The motion was adopted.

Pandit G. B. Pant: I introduce the Bill.

*Published in the Gazette of India Extraordinary, Part II—Section 2, dated 18th December, 1958.