

Country Crafts Insured with National Insurance Company

2046. SHRI ANANTRAY DEVSHANKER DAVE: Will the Minister of FINANCE be pleased to state:

(a) the number of country crafts registered in India and insured in India with National Insurance Company have been totally lost in Gulf country in the year 1996;

(b) whether it is a fact that parties have filed their insurance claims with insurance company;

(c) the number of cases for Rs. 1 crore and above which have been received and the number of those not settled up till now;

(d) the number of cases of insurance claims of damaged country crafts for the year 1997 for the value of Rs. 50 lakhs and above are pending with the National Insurance Company, State-wise alongwith the names of parties; and

(e) the reasons for their non-settlement?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) The General Insurance Corporation of India has reported that only one vessel MSV-CHAMSTAR, insured with National Insurance Company Ltd., for Rs.1.02 crores, was reported to be a total loss in the Straits of Hormuz. The claim is still pending due to non-submission of the required documents by the insured.

(b) and (c) Only one claim for Rs. 80 lakhs, caused due to damage to the vessel MSV-MIRAJ, belonging to one Shri R.K. Cham, is reported to be pending with National Insurance Company Ltd. The claim occurred on 11.5.1997 in Gujarat.

The "National" is awaiting certain clarifications from the Surveyors M/s Salvage Association, London, which are necessary for disposal of the claim.

30th World Economic forum at Davos

2047. SHRI C.M. IBRAHIM: Will the Minister of FINANCE be pleased to state:

(a) whether during the 30th World Economic Forum annual meeting of 2000, at Davos, he unfolded a plan for a further push ahead of economic reforms; and

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RAJYA SABHA

(b) if so, the details thereof indicating the steps taken and being taken in that direction so far?

THE FINANCE MINISTER (SHRI YASHWANT SINHA): (a) during the 30th Annual Meeting of the World Economic Forum 2000, Finance Minister reinforced the Government's commitment to the ongoing economic reforms and initiatives. He also pointed out that globalization can lead to destabilization of economy and there was a need to follow the right domestic sector policy, especially in financial sector and manage external debt prudently. No specific plan was discussed.

(b) Does not arise.

Note submitted by ASSOCHAM on devolution of Funds to States

2048. **SHRI C.M. IBRAHIM:** Will the Minister of FINANCE be pleased to state:

(a) whether the Associated Chamber of Commerce and Industry has in a note submitted recently pointed that failure to fulfil a commitment by the Centre made in the 1997-98 budget to give a better deal to the States from the present 29% devolution, by way of amendment to the Constitution of India is resulting in a financial burden of Rs. 4,000 crore annually to the States;

(b) what was the precise allegation made by ASSOCHAM and what Constitutional Amendment was sought to be made; and

(c) what is Government's response thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) It is incorrect that the States have suffered a financial burden of Rs. 4,000 crore annually due to non-implementation of the Alternative Scheme of Devolution. The Alternative Scheme of Devolution as recommended by Tenth Finance Commission has been approved by the Government, with some modifications and the enabling Constitutional (89th) Amendment Bill, 2000 has already been introduced in the Lok Sabha on 9th March, 2000.

Tax Payers in the country

2049. **SHRI SANATAN BISI:** Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the total number of tax payers would cross 25 million by March, 2000; and