

GOVERNMENT BILL**THE INSURANCE LAWS (AMENDMENT) BILL, 2008**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): Mr. Deputy Chairman, Sir, I rise to move for leave to withdraw the Bill further to amend the Insurance Act, 1938, the General Insurance Business (Nationalisation) Act, 1972 and the Insurance Regulatory and Development Authority Act, 1999.

The question was put and the motion was adopted.

SHRI JAYANT SINHA: Sir, I withdraw the Bill.

**STATUTORY RESOLUTION RE.: DISAPPROVING THE INSURANCE LAWS
(AMENDMENT) ORDINANCE, 2014 (NO. 8 OF 2014)**

AND

THE INSURANCE LAWS (AMENDMENT) BILL, 2015-- Contd.

MR. DEPUTY CHAIRMAN: Now, already the Statutory Resolution was moved and the mover has spoken also. Now hon. Minister will move the motion for the Bill.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): Mr. Deputy Chairman, Sir, I rise to move:

“That the Bill further to amend the Insurance Act, 1938 and the General Insurance Business (Nationalisation) Act, 1972 and to amend the Insurance Regulatory and Development Authority Act, 1999, as passed by Lok Sabha be taken into consideration.”

The Insurance Laws (Amendment) Bill, 2015 which was passed by the Lok Sabha on 4th March, 2015 seeks to replace the Insurance Law (Amendment) Ordinance of 2014. The Bill proposes amendment in the Insurance Act, 1938, the General Insurance Business Nationalisation Act 1972 and the Insurance Regulatory and Development Authority (IRDA) Act, 1999. Mr. Deputy Chairman, Sir, these Bills have been under consideration in this House and the other august House for a very long time. They represent the hard work and the commitment of many distinguished Members of both Houses, many