

(c) whether Government are considering of having a comprehensive policy with regrd to domestic savings; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) The estimates of domestic savings as compiled by the Central Statistical Organisation are available up to 2002-03. As per these estimates, the rate of domestic savings (the ratio of gross domestic savings to gross domestic product at current market prices) was 23.7 per cent, 23.5 per cent and 24.2 per cent in the years 2000-01, 2001-02 and 2002-03, respectively.

The policy of the Government has been to promote domestic savings in the country. The Government has been taking a number of steps from time to time in this direction. These, *inter alia*, include tax incentives on certain small savings instruments, launching of a Senior Citizens Savings Scheme, 2004 offering higher than market rates of interest and enactment of Fiscal Responsibility and Budget Management Act (FRBM). The FRBM Act mandates the Government to eliminate revenue deficit by March, 2009. The elimination of revenue deficit is expected to improve public sector savings, which are currently negative.

Formation of Independent Health Insurance Company

†1972. SHRI AJAY MAROO: Will the Minister of FINANCE be pleased to state:

(a) the achievements of public sector the insurance companies in the field of health insurance;

(b) whether Government have any proposal regarding formation of an Independent Health Insurance Company by public sector insurance companies jointly; and

(c) whether there is any special scheme to make health insurance more popular?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The public sector general insurance

†Original notice of the question was received in Hindi.

companies have covered around 94 lakh lives with a premium income of approximately Rs. 1130 crore during 2003-04.

(b) No, Sir.

(c) Universal Health Insurance Scheme has been redesigned during the current year to make it more affordable to BPL families. The subsidy under the scheme has been increased to Rs. 200/- for an individual, Rs. 300/- and Rs. 400/- for a family of five and seven members respectively as against a flat amount of Rs. 100/- earlier.

Funds for infrastructure development

1973. SHRI ANAND SHARMA: Will the Minister of FINANCE be pleased to state:

(a) the quantum of funds required for infrastructure development during the next three years;

(b) what are the expected investments in infrastructure development from domestic corporate sector and FDI; and

(c) the steps initiated by Government and incentives proposed to attract investments in infrastructure?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Investment requirements for infrastructure projected in the Tenth Plan (2002-07) are given below:

Investment requirements

(Rs. '000 crore at 2001-02 prices)

Sectors	Investment required
1. Electricity, gas & water supply	412.5
2. Rail & Other Transport	319.5
3. Communications	296.4

SOURCE: Vol. 1, Tenth Five Year Plan (2002-07)

Central Statistical Organisation has estimated the Gross Capital Formation at current prices in infrastructure during 2002-03, the first year