

Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 which has come into force *w.e.f.* 01.07.2015 to specifically and more effectively deal with the issue of black money stashed away abroad, (iii) Introduction of the Benami Transactions (Prohibition) Amendment Bill, 2015 to amend the Benami Transactions (Prohibition) Act, 1988 with a view to, *inter alia*, enable confiscation of Benami property and provide for prosecution, (iv) While focusing upon non-intrusive measures, due emphasis on enforcement measures in high impact cases with a view to prosecute the offenders at the earliest for credible deterrence against tax evasion/black money, (v) Proactively furthering global efforts to combat tax evasion/black money, *inter-alia*, by joining the Multilateral Competent Authority Agreement in respect of Automatic Exchange of Information and having information sharing arrangement with USA under its Foreign Account Tax Compliance Act (FATCA).

- (ii) Looking at the multi-dimensional aspects of the Fake Indian Currency Notes (FICNs) menace, several stakeholders like the Ministry of Finance, Ministry of Home Affairs, Reserve Bank of India, Security and Intelligence Agencies at the Centre and States are making efforts to curb the illegal activities related to FICNs.
- (iii) A special FICN Co-ordination (FCORD) Group has been formed in the Ministry of home Affairs (MHA) to share intelligence/information amongst the different Security Agencies of States/Centre to counter the menace of circulation of Fake Currency Notes in the country.
- (iv) The Government has also constituted a Terror Funding & Fake Currency Cell (TFFC) in National Investigation Agency (NIA) to investigate Terror Funding and Fake Currency cases.
- (v) The legal regime has been strengthened by amendments in the section 15 of the Unlawful Activities (Prevention) Act, 1967 (UAPA) (effective from 01.02.2013), wherein the damage to the monetary stability of India by way of production or smuggling or circulation of High Quality Fake Indian Paper currency, coin or any other material has been declared as a "terrorist act".

Discriminatory provisions in Seventh Pay Commission against armed forces

1832. SHRI TARUN VIJAY: Will the Minister of FINANCE be pleased to state:

- (a) whether Government is aware of the serious resentment among members of armed forces due to the alleged anomalies and discriminatory provisions in Seventh Pay Commission against them; and

- (b) if so, the Government's response to their pleas and objections?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) The Empowered Committee of Secretaries (E-CoS) set up to screen the recommendations of the Seventh Pay Commission has held an interaction with the representatives of Armed forces. The issues raised by them are under consideration of the Government.

Health insurance for PLHIVs

1833. SHRI SHANTARAM NAIK: Will the Minister of FINANCE be pleased to state:

(a) the reason as to why only a few companies are offering health insurance products to people living with HIV in India (PLHIVs);

(b) what is the extent of coverage for existing health insurance products offered to PLHIVs;

(c) what is the scope of risk cover for insurance products offered to PLHIVs; and

(d) who will be the authority ensuring the initiation and implementation of health insurance schemes within a stipulated timeline?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (d) As per the information furnished by Insurance Regulatory and Development Authority of India (IRDAI), the product design is in the realm of the Insurance companies and acceptance of any risk is based on the underwriting policy of the Insurance Companies. Insurance Contracts are essentially commercial contracts between Insurance Companies and the Insured and it is therefore necessary that the products designed by the insurance companies are financially viable and sustainable in order to enable them to discharge their liabilities towards claims as and when they arise. Hence, premiums collected shall be sufficient to pay the claims of those policy holders who were affected with the event covered under the insurance policy.

Normally, HIV is an exclusion under insurance products, as people inflicted with HIV may be more vulnerable to the opportunistic infections arising out of this condition and therefore the incidence of claims would be very high, which may potentially jeopardies the pricing assumptions made while designing the products. There are also