

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3473  
ANSWERED ON:15.12.2006  
PENDING CASES OF NEW INDIA ASSURANCE COMPANY  
Patel Shri Kishanbhai Vestabhai

**Will the Minister of FINANCE be pleased to state:**

- (a) whether information in regard to pending cases of New India Assurance Company has since been collected;
- (b) if so, details in this regard;
- (c) if so, the reasons for delay; and
- (d) the time by which the information is likely to be collected?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): Yes, Sir. The USQ No. 2062 was asked by the Hon'ble member on 11th August, 2006. The assurance given has since been fulfilled on 10.11.2006. A copy of the same is annexed.

(c) & (d): Do not arise.

MINISTRY OF FINANCE DEPARTMENT OF ECONOMIC AFFAIRS DATE OF FULFILLMENT: 10.11.2006

QUESTION SUBJECT NO. & DATE	PROMISE MADE WHEN & HOW REASONS FULFILLED FOR DELAY
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USQ NO. `PENDING CASES WITH NEW INDIA (a) to (e): The The information  
2062 by ASSURANCE COMPANY` information is is given at  
ShriKishanbhai being collected Annexure  
V. Patel Asking for: and will be  
(a) whether some claims of stolen laid on the  
Share are pending with the New India Table of the  
Assurance Company Limited, Mumbai House.  
during the year 2000;

(b) If so, the details thereof alongwith  
the reason for their pendency;

(c) whether the securities Companies  
have submitted the findings of FIR to the  
New India Assurance Company Limited,  
Mumbai;

(d) if so, whether the said securities  
Companies have also taken action against  
the employees found guilty;

(e) whether the New India Assurance Company  
Limited has refused to give claim in spit  
of their employees wete not found  
guilty by the Mumbai Police;

(f) If so, the reason for denying such claims by Assurance Companies; and

(g) The corrective measures taken by the Govt. and the New India Assurance Company Limited to clear the said pending claims without further delay to give the relief to the claimants?

#### ANNEXURE

Lok Sabha Unstarred Question No. 2062 dated U.S.2006 regarding 'Pending casts with New India Assurance Company.'

The information is given below:

The New India Assurance Company:

(a). The New India Assurance Company Limited ( NIACL) has reported that as on date, only one claim of the year 2000 is outstanding for the lost/stolen share.

(b). Detail of the Share and reasons of pendency:

Name of the Insured : M/s. Coimbatore Capital

Claim No. : 112700/46/00/51/90000059

Policy No. : 112700/46/30/51/00000062

Detail of case : Share were lost in Transit by the Courier M/s Blue Dart Express Ltd.

Date of Loss : 5.9.2000

Reason for pendency : The Company has written letters to Submit the following documents so that the claim can be processed.

1. Court Injunction Order to 'Stop Transfer' of the shares lost in transit.
2. Letter of Subrogation and Power of Attorney duly Notarised.
3. Confirmation Letter whether the Insured has got any duplicate shares for the share lost by them.

The insured had filed a suit in the Court for injunction to 'Stop Transfer' of the shares lost En transit. The insured is yet to submit copy of 'Court Injunction' to the company alongwith other required documents. The Insurance Co. has written letters A reminders for submission of the said documents.

(c). The insured M/s Coimbatore Capital has submitted the copy of FIR No.266/2000 dated 4.9.2000 of Mumbai Police.

(d). No employee of the insured is involved. The shares were lost during transit by the courier company.

(e) & (f). No sir.

(g). The Company has written various letter and reminders to the claimant for submission of required documents as indicated at part 'b' above to enable them to process and settle, the claim at the earliest. The Insurance Company shall process and dispose of the claim, no sooner the said documents were received.