

lower paid employees are likely to be more affected by the price rise, employees drawing pay upto Rs. 3500/- per month will be paid the additional Dearness Allowance instalments in cash.

Import of Gold Jewellery by NRIs

794. SHRI BABANRAO CHAKNE:
SHRI R.L.P. VERMA:
SHRI DALPAT SINGH PAR-
ASTE:
SHRI GOPAL PACHERWAL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have decided to permit Non-resident Indians and other people coming from abroad to bring gold in a limited quantity after paying the prescribed duty;

(b) if so, the details thereof; and

(c) the advantages by allowing NRIs to import gold/gold jewellery?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c). A broad proposal to this effect has been made to the Government but the proposal has not yet been accepted and as such details have not been worked out.

FERA Exemption of NRIs

795. SHRIMATI CHENNUPATI
VADYA:
SHRI SANTOSH KUMAR
GANGWAR:
SHRI B.N. REDDY:
SHRI MADHAVRAO SCINDIA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are consider-

ing a proposal to grant general exemption under FERA to Non-residents Indian (NRIs) from declaration of assets held by them abroad, retention of repatriable investment and foreign currency Non-resident (FCNR) deposits;

(b) if so, the details thereof; and

(c) the steps being taken to induce the Non-resident Indian to invest in sectors like infrastructure, power generation and capital goods?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b). A proposal envisaging, inter-alia, grant of exemption under various provisions of FERA, 1973 from declaration of foreign currency assets held by NRI if they choose to come to India for a temporary period for setting up industrial/business enterprises or taking up, specialised short-term assignments, is under examination.

(c) With a view to imparting greater transparency to the policies and for removing irritants for prospective NRI investors, policies and schemes are continuously reviewed by the Government.

Joint Ventures with Namibia

797. SHRI P. NARSA REDDY: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have explored the possibility of joint ventures with Namibia;

(b) if so, whether any talks were held recently with the Namibian Minister at Delhi in this regard; and

(c) if so, the outcome thereof?