

[English]

Outstanding dues of Subsidy of Fertilizer Industry

*117. SHRI MANJAY LAL: Will the PRIME MINISTER be pleased to state:

(a) the quantum of accumulated outstanding subsidy dues to the fertilizer industry in the country at the end of 1991 and at the end of March, 1992, separately;

(b) the reasons for the accumulation of these dues;

(c) its overall impact on the performance of the fertilizer industry; and

(d) the steps taken in this regard to remedy the situation?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (DR. CHINTA MOHAN): (a) to (d) The accumulated outstanding subsidy dues as per the claims submitted by the fertilizer units were Rs. 461.50 crores at the end of December, 1991 and Rs. 124.18 crores at the end of March, 1992.

The dues were outstanding at the end of December, 1991 due to constraint of funds and non-submission of some essential documents by the units. The dues were outstanding at the end of March, 1992 due to constraint of funds.

The delay in release of subsidy affected the liquidity position of the concerned units. Within the available budgetary allocations, efforts are continuously made to clear the subsidy dues as expeditiously as possible.

Balancing of Dividend outflow by Export Earnings

*118. SHRI RABI RAY: Will the PRIME MINISTER be pleased to state:

(a) whether the Government have

announced immediate withdrawal of the condition that foreign investors have to balance their dividend outflow by export earnings;

(b) if so, the details thereof; and

(c) the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF INDUSTRIAL DEVELOPMENT) (SHRIMATI KRISHNA SAHI): (a) and (b). Yes, Sir. Government have decided to withdraw the condition of 'Dividend Balancing' in all foreign investment approvals excepts for specified industries in the consumer goods sector.

(c) This has been done as a part of the Government's continuing economic liberalisation and to further stimulate foreign investment into the country.

Sale of Shares of Maruti Udyog Limited to Suzuki

*119. SHRI MOHAN RAWALE: Will the PRIME MINISTER be pleased to state:

(a) whether some shares of the Maruti Udyog Limited have recently been sold to Suzuki of Japan;

(b) if so, the details in this regard;

(c) the price at which these shares have been sold to Suzuki; and

(d) how the prices of shares of the Maruti Udyog Limited have been fixed and the authority who fixed these prices?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF HEAVY INDUSTRY AND DEPARTMENT OF PUBLIC ENTERPRISES) (SHRI P.K. THUNGON): (a) and (b). 22,04,860 equity shares of the face value of Rs. 100 each were allotted to Suzuki Motor Corporation,