

[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,

(c) These shares were allotted to Suzuki Motor Corporation at the price of Rs. 269/- per share.

(d) The price of the shares was fixed at a meeting of the Board of Director of Maruti Udyog Limited (MUL) and approved at a shareholder's meeting of the company. Before these meetings, the Government had accorded its approval to this price, based on the Controller of Capital Issues' guidelines.

Modernisation of Public Sector Undertakings

*120. SHRI SOBHANADREESWARA RAO VADDE: Will the PRIME MINISTER be pleased to state:

(a) whether the Standing Conference of Public Enterprises (SCOPE) has urged the Union Government to create a special fund from the money raised through sale of equity of the public sector undertakings to utilise it for modernisation of public sector undertakings;

(b) if so, the reaction of the Government in this regard;

(c) the steps proposed in this regard, if any; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF HEAVY INDUSTRY AND DEPARTMENT OF PUBLIC ENTERPRISES) (SHRI P.K. THUNGON): (a) to (d). The Standing Conference of Public Enterprises (SCOPE) has suggested in one of their Board meeting held on 19.8.1991 that the funds generated by disinvestment of public sector undertakings equity should be used specifically for revamping, upgradation and

modernisation of public sector undertakings and should not be used to cover the budgetary deficits. Government have noted the suggestions of the SCOPE. As per the announcement made by the Finance Minister in his Budget Speech for 1992-93, Rs. 1,000/- crores raised by way of further sale of shares of Public Sector Undertakings during 1992-93 are proposed to be contributed towards National Renewal Funds which will be used for retraining, redeployment, rehabilitation etc. of the affected workers as a result of modernisation and rationalisation.

[Translation]

Criteria for allotment of Fair Price Shops in Delhi

*121. SHRI B.L. SHARMA PREM: SHRI PHOOL CHAND VERMA:

Will the PRIME MINISTER be pleased to state:

(a) whether the number of Fair Price Shops under the Public Distribution System in Delhi is inadequate;

(b) if so, the details thereof;

(c) the criteria for allotment of these Fair Price Shops;

(d) whether they have been allotted in Delhi in pursuance to the criteria laid down; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF CIVIL SUPPLIES, CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION (SHRI KAMALUDDIN AHMED): (a) to (e). There are 3,546 Fair Price Shops in the Union Territory of Delhi (as on 30.6.1992). These are considered