

of the Central and respective State Governments.

#### Full Convertibility of Rupee

539. SHRI VILASRAO NAGNATHRAO GUNDEWAR:  
Will the Minister of FINANCE be pleased to state :

- (a) the definition of full convertibility of rupee;
- (b) whether there has been a constant demand to make rupee fully convertible; and
- (c) the policy of the Government in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) The rupee is fully convertible if both residents and non-residents have unlimited freedom to use and exchange it for foreign currencies for any purpose whatsoever, at some definite rate of exchange which may be either fixed or flexible.

(b) There has been enquiries from several quarters about the Government's intention and the time of making rupee fully convertible.

(c) The rupee has been made convertible on the current account of balance of payments. Some constituent items of the capital account notably foreign and Non-Resident Indian investments have been freed from repatriation restrictions.

#### Outstanding Air Travel Tax

540. SHRI DATTATRAYA BANDARU :  
SHRI TARA SINGH :

Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state :

- (a) the amount of inland air travel tax outstanding against each private airlines/air taxi operator as on January 31, 1996;
- (b) whether the Government have taken or propose to take stringent action against such defaulters and also to recover the outstanding dues;
- (c) is so, the details thereof; and
- (d) if not, the reasons therefor ?

THE MINISTER OF CIVIL AVIATION AND TOURISM AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI GHULAM NABI AZAD) : (a) Details are given in the enclosed statement.

(b) to (d) Stringent action such as imposition of penalty, detention of aircraft etc. is taken under the provisions of the Inland Air Travel Tax Rules, 1989.

#### STATEMENT

S.No.	Name of Carrier	Outstanding amount of Inland Air Travel Tax as on 31st January, 1996	Remarks
1.	M/s. Raj Aviation (P) Ltd.	46.64	The Airline is not in operations.
2.	M/s. City Link Airways	60.15	The Airline is not in operation.
3.	M/s. Air Asiatic Ltd.	57.58	The Airline is not in operation.
4.	M/s. Continental Aviation (P) Ltd.	74.88	The Airline is not in operation.
5.	M/s. Goa Airways Aviation	05.30	
6.	M/s. Jagson Airlines	26.58	An amount of Rs.22.95 lakhs has since been deposited.
7.	M/s. Damania Airways	625.17	The full amount has since been deposited.
8.	M/s. U.P. Airways Ltd.	26.08	The full amount has since been deposited.
9.	M/s.; Span Aviation (!) Pvt. Ltd.	18.53	The carrier has since been deposited Rs.7.02 lakhs.
10.	M/s. NEPC Airlines	241.59	The full amount has since been deposited
11.	M/s. Modiluft	1221.62	The full amount has since been deposited
12.	M/s. East West Airlines	282.64	The full amount has since been deposited
13.	M/s. VIF Airways Ltd.	08.00	
14.	M/s. KCV Airways		Amount being ascertained as the Carrier has not filed the return for the period June, 1995 to December, 1995.
15.	M/s. Mesco Airlines Ltd.	01.77	The full amount has since been deposited.
16.	M/s. Gujrat Airways	05.20	The full amount has since been deposited.

#### Investment by NRIs

541. SHRI KASHIRAM RANA :  
SHRI MOHAMMAD ALI ASHRAF FATMI :

Will the Minister of FINANCE be pleased to state;

- (a) whether the rate of foreign investment in the country through non-resident Indians is on constant

decline; and

- (b) If so, the details thereof alongwith the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) No, Sir.

- (b) does not arise.