

(b) The average per day production of coal in CIL and SCCL mines in 1996-97 has been 7 lakh tonnes and 0.89 lakh tonnes respectively.

(c) The profit earned and loss incurred by CIL and SCCL from the coal extracted from their respective coal mines during 1995-96 and 1996-97 are given below:-

Company	Year	Profit/Loss	
		(+)	(-)
		(Rs./Crores)	
CIL	1995-96	(+)	608.04
	1996-97	(+)	1042.10
		(Provisional)	
SCCL	1995-96	(-)	190.81
	1996-97	(-)	177.21
		(Provisional)	

[English]

Export of Coffee

556. SHRI L. RAMANA: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government are aware of the news-item as appeared in the Asian Age dated June 17, 1997 captioned "Coffee sector can be world leader";

(b) if so, the details and facts of the news-item; and

(c) the steps taken to upgrade Indian Coffee industry in global markets?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (DR. BOLLA BULLI RAMAIAH): (a) and (b) Yes, Sir. The news item appeared in 'The Asian Age' is an extract of an interview given to the newspaper by independent coffee consultants, in which the consultants have emphasized the need for India to enter the 'gourmet' coffee producing group of countries in the background of changes in the modes of purchase sweeping the industry worldwide. They added that the coffee growers should be going out branded, speciality coffees. The consultants have further advised the coffee producers in the country to concentrate on the cultivation of Robusta. They have further suggested that the gourmet coffee, which includes flavoured roast, must be subject to quality control prior to project and product authentication and registration of brand names. In addition to these, they have suggested Indian manufacturers to upgrade the existing facilities to minimize the level of pollution and have also emphasized the need for implementation of fair trade initiatives, complete deregulation and non-interference from the part of Government etc.

(c) The Coffee Board in India is responsible for advising growers and coffee industry on various aspects of quality maintenance of coffee grown and processed. Coffee Board have developed two gourmet varieties, namely Mysore Nuggets and Robusta Kaapi Royale. The Board is also participating in number of international fairs/events as a part of their constant endeavour to produce quality coffee to cater to the increasing demand in the international market. Further, for upgrading the Indian coffee industry in global market, the Board is focussing on selected country markets like USA, Japan. The Board participates in selected food fairs/exhibitions in these countries in active association with exporters, sponsors trade delegations/inviting delegation of roasters from each of the target markets to India, advertising in leading overseas trade journals, prints and circulates brochures on salient features of Indian coffee among the leading importers of Indian coffee and distributes coffee gift items in markets like Italy, Germany, Japan, USA.

Guidelines for Overseas Investments

557. SHRI SURESH KALMADI: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have liberalised the guidelines for overseas investments by Indian companies; and

(b) if so, the details of the new guidelines?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (DR. BOLLA BULLI RAMAIAH): (a) and (b) Yes, Sir. In addition to the existing fast track route under which RBI issues approvals for proposals of Overseas Investments upto US \$ 4 million on the basis of export track record, Government have introduced two new fast track routes for overseas investment in Joint Ventures and wholly owned Subsidiaries abroad by Indian companies where the investment is funded out of Exchange Earners Foreign Currency (EEFC) Account upto a maximum of US \$ 15 million and for investments upto 50% of Global Depository Receipts (GDRs) raised with the Government's approval.

Investments from balances in EEFC accounts would be permitted by Authorised Dealers (ADs). The ceiling of US \$ 15 million is inclusive of the ceiling of US \$ 4 million under the existing fast track. Investments under the two new fast track routes would also not be subject to the obligation of neutralising investment amount through remittance over five years.

Closure of Gauri Bazar Sugar Mills

558. LT. GEN. (RETD.) PRAKASH MANI TRIPATHI: Will the Minister of TEXTILES be pleased to state:

(a) whether the Gauri Bazar Sugar Mills, an establishment under Cawnpore Sugar Works Ltd. has been closed for the last three years;