

(d) In case of joint ventures under 100% EOUs scheme, 100% foreign equity is permitted and in other cases, maximum of 51% foreign equity is permitted.

### **New Financial Instruments**

3743. SHRI GIRDHARI LAL BHARGAVA: Will the Minister of FINANCE be pleased to state:

(a) whether the Government have taken any decision on the recommendations of the study group constituted in March, 1991 under the Chairmanship of Shri M.J. Pherwani for new financial instruments;

(b) if so, the details of the recommendations which have been accepted by the Government ; and

(c) if not, the reasons for the delay?

THE MINISTER OF STATE OF THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). The recommendations on new Financial Instruments given by the M.J. Pherwani Committee are under examination in the Reserve Bank of India and in the Department of Company Affairs.

[*Translation*]

### **Spinning Mills in Uttar Pradesh**

3744. SHRI BRIJ BHUSHAN SHARAN SINGH: Will the Minister of TEXTILES be pleased to state:

(a) the number of new spinning mills set up in Uttar Pradesh during 1991-92;

(b) the production capacity of each mill; and

(c) the amount provided as loans by the nationalised banks to the above mills?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) to (c). As per the information made available by textile Commissioner, one spinning mill namely M/s Modern Industries, Ghaziabad Started production during 1991-92 in Uttar Pradesh. The installed capacity of the mill was 576 rotors and it produces 138 tonnes of cotton yarn per month on an average. The amount provided as loan by the Nationalised Banks to the Mill is not available.

[*English*]

### **Private buses plying under D.T.C.**

3745. SHRI MADAN LAL KHURANA: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the number of private buses plying under DTC at present which are more than 8 years old and are not in a good condition;

(b) the reasons for not withdrawing these buses from operation; and

(c) the steps taken to ensure that all the private buses under DTC operation conform to the provisions of Motor Vehicle Act, 1988?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) to (c). The private buses operating under DTC are not permitted to ply after they complete 8 years of age from the date of registration with the State Transport Authority (STA). After the completion of 8 years of life span of the bus the contract of the bus stands terminated. and the operator is allowed to replace his old bus with a new one if he so desires. The private operator is bound to keep the vehicle road-worthy, and also ply his vehicle only under a fitness certificate issued as per the provisions of the Motor Vehicles Act by the appropriate authority.