

(b) if so, the quantity transported by road, the expenditure incurred the rate per bag by road vis-a-vis by rail, the extra expenditure incurred on road movement and the stocks held by Food Corporation of India, Delhi ; and

(c) whether Food Corporation of India has paid 8 per cent Sales Tax on the wheat and rice stocks moved by road from Haryana to Delhi whereas this tax is exempted on road movement, if so, the extra expenditure involved in this ?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF FOOD AND CIVIL SUPPLIES (SHRI A.K. PANJA) : (a) & (b). During November-December, 85, Food Corporation of India moved foodgrains by road from Haryana to Delhi as sufficient stocks were not available in its godowns in Delhi. As on 1-11-85, 63231 MTs of wheat and 11431 MTs of rice were available in Delhi, which were not sufficient to meet the monthly requirements for PDS/issues to the Roller Flour Mills and for open sale of wheat. A total quantity of 76064 MTs of wheat and 36817 MTs of rice was transported by road to Delhi in November-December 85 at the approved rates of State authorities ranging between Rs. 3.65 to Rs. 12.25 per quintal depending upon the distance. The movement was undertaken from the mandis which are not generally rake loading stations and was economical.

(c) The Purchase tax is payable by Food Corporation of India on wheat @ 4% and not 8%, while moving stocks out of Haryana, irrespective of the fact whether stocks are moved by rail or road. No tax is being paid by the Food Corporation of India on the movement of rice from Haryana to Delhi.

Post Office Cumulative Time Deposit Scheme

7906. SHRIMATI JAYANTI PATNAIK : Will the Minister of FINANCE be pleased to state :

(a) whether Government have scrapped the 10-year Post Office cumulative time deposit scheme ;

(b) if so, the reasons of abolishing that scheme ;

(c) whether some identical post office savings schemes are proposed to be introduced ; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). Due to its declining popularity, opening of new 10-year Post Office Cumulative Time Deposit accounts has been discontinued from 1st April, 1986.

(c) No, Madam.

(d) Does not arise.

Liberalisation of NRI investment scheme

7907. SHRI K. MOHANDAS : Will the Minister of FINANCE be pleased to state :

(a) whether Government have any proposal to further liberalise the Non-Resident Indian Investment Scheme ; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) & (b). Government have extended several facilities for attracting remittances from and investment by Non-Residents of Indian Nationality/Origin. All the Scheme introduced since 1982 continue to be in force. These include facilities for setting up new industries, investment in equity/debentures, government securities, bank deposits, etc. Furthermore, in the recent past, a number of procedural simplifications were initiated in order to avoid delays earlier stated to be encountered by NRIs while making investment in this country.

While the overall parameters of the NRI Investment Scheme remain the same, Government have permitted, NRI participation on repatriation basis in Diagnostic Centres, Shipping Industry and in Sick Units.