

(e) In view of reply to (d) above, the question at (e) does not arise but there cannot be uniformity in the wage settlement among various undertakings due to historical, locational and other reasons.

**Aluminium Project in Ratnagiri District,  
Maharashtra**

3653. PROF. MADHU DANDAVATE:  
SHRI HUSSAIN DALWAI:

Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether it is a fact that the public sector aluminium project in the Ratnagiri District of the backward Konkan region of Maharashtra could not make progress because of the failure of the Maharashtra Government to assure the adequate supply of electricity needed for the project ;

(b) if so, whether Government propose to take decision to convert the project into a one for the manufacture of alumina which will require less supply of electricity as compared to the project for manufacture of aluminium ; and

(c) if the Maharashtra Government assures adequate supply of electricity required for the alumina project, whether the project will be started expeditiously ?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE) :  
(a) No, Sir.

(b) and (c) The implementation of the Ratnagiri Project depends upon availability of bauxite of required quantity and quality to sustain an integrated Alumina/Aluminium Plant of an economic size. Presently, an appraisal of the bauxite reserves in the Kolhapur area, based on the assessment report recently submitted by Mineral Exploration Limited has been taken up by the Government.

**Restriction in repatriation of profits of  
multi-national companies from India**

3654. SHRI RAM BHAGAT PASWAN:  
Will the Minister of FINANCE be pleased to state :

(a) whether Government propose to impose restriction on repatriation of profits of multinational companies from India to abroad if the profit exceeds 10 per cent particularly in case of multinational cigarette and hotel companies ;

(b) if not, the reasons therefor ;

(c) whether Government propose to reduce their shares further ; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) No Sir.

(b) As per Government policy, once a foreign investment is approved, no restrictions are placed on the remittance abroad of profits and dividends (subject of course, to payment of Indian taxes) by the foreign investor.

(c) and (d) Cases concerning dilution of non-resident interest in FERA companies have been decided by Reserve Bank of India and a majority of companies have already complied with the directives issued by the Bank under Section 29 of FERA, 1973. Barring a few companies, the cases of all others have been finally decided. Requisite adjustment in foreign equity levels wherever necessary, has also been brought about.

*[Translation]*

**New City Allowance Policy for Class III and IV Employees of L.I.C.**

3655. SHRI HARISH RAWAT : Will the Minister of FINANCE be pleased to state :

(a) whether any new city allowance policy has been formulated by the Union and Officers of the LIC by cancelling the uniform rate of city allowance being paid to the Class III and IV employees ;

(b) if so, whether he has received any representation from the employees' organisations in regard to its feasibility, and