

Under the 74% scheme, NRIs can invest upto 74% of the equity capital of the company with full benefits of repatriation of capital invested and income earned thereon in any of the priority industries and also in export oriented industries. In other industries, investments under the 74% scheme can also be made provided the NRI investor undertakes to export 60% of the production (75% in respect of items reserved for small scale sector). Apart from industrial sector, NRI investment under the 74% scheme can also be made in 3, 4 or 5 Star Hotel Project, Hospitals and sophisticated Diagnostic centres.

4. Some other financial benefits extended to NRIs (individual NRI investors) are as follows :

- (i) Income tax at flat rate of 20% on certain 'specified assets';
- (ii) Long term capital gains tax at the rate of 20% on 'specified assets';
- (iii) Relatively higher rates of interest on Bank deposits NRE/FCNR account and national savings certificates than available to residents on balances of same maturity;
- (iv) Wealth tax exemption—It continues for subsequent seven years in case of self-liquidating assets and foreign exchange brought to India at the time of return to India for permanent settlement;
- (v) Gift tax exemption, if gifts are made to relatives in India;
- (vi) Under the Returning Indians Foreign Exchange Entitlement Scheme (RIFEE), Indians returning from abroad can obtain 25% of the foreign exchange repatriated by them while abroad for use during a period of subsequent 10 years for visits to foreign countries, for personal purposes and medical treatment, educational abroad of dependent children and wards, gifts to close relatives residing abroad and import of special appliances for professional uses.
- (vii) NRIs can take back all the foreign currency assets repatriated to India on transfer of residence, in case they wish to leave India for settling down in any other country within five years of their coming to India.

Priorities Allowed on Trunk Calls

4383. SHRI AMAL DATTA : Will the Minister of COMMUNICATIONS be pleased to state :

(a) the different kinds of priorities allowed on trunk calls by Telephone Department;

(b) what guidelines exist regarding priority calls; and

(c) whether M.Ps and M.L.As. are not given priority; if so, the reasons therefor ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMUNICATIONS (SHRI RAM NIWAS MIRDHA) : (a) The following priorities for trunk calls are available;

1. Clear-the-line
2. Most Immediate
3. Operations Immediate
4. Immediate
5. Important
6. Lightning
7. Urgent
8. Ordinary.

(b) Clear the line priority calls can be originated by any official or any member of the public so long as such calls relate to group disasters such as plane or train accident, shipwreck, flood disaster, earth quake etc.

(c) Members of parliament and Members Legislative Assemblies can book lightning and urgent calls besides ordinary, categories 1 to 5 are for Government and State purposes only, within each category priority is according to the time of booking of the call only.