

Newsletter and copies of these are regularly supplied to the Parliament Library.

(c) and (d). The Reserve Bank of India accords automatic approval for foreign direct investment upto 51% in industries listed in Annex.III in the Statement on Industrial Policy, 1991. All other proposals are cleared on merit by the Govt. in consultation with the Administrative Ministries and other concerned Authorities.

[Translation]

Financial Corporation for NCR

2432. SHRI SURENDRA PAL PATHAK: Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) whether the proposal of setting up of National Capital Region Development Finance Corporation has been cancelled;

(b) whether any proposal with regard to obtain loan from foreign financial institutions for financing NCR schemes is under consideration of the Government;

(c) if so, the details thereof; and

(d) if not, the steps being taken by the Government to improve the financial position of these schemes?

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT AND MINISTER OF STATE IN THE MINISTRY OF WATER RESOURCES (SHRI P.K. THUNGON): (a) to (d). Government has not agreed to the setting up of a National Capital Region

Development Finance Corporation. The broad strategy agreed upon emphasizes private sector investment in the National Capital Region, by adopting a tax-cum-subsidy approach, rather than on debt finance.

[English]

Ocean Thermal Energy in Tamil Nadu

2433. SHRI K. RAMAMURTHEE TINDIVANAM: Will the PRIME MINISTER be pleased to state:

(a) whether any Ocean Thermal Energy Scheme has been launched in Tamil Nadu;

(b) if so, the details of the scheme thereof;

(c) the estimated expenditure of the scheme; and

(d) the time likely to be taken to complete the scheme?

THE MINISTER OF STATE IN THE MINISTRY OF NON-CONVENTIONAL ENERGY SOURCES AND MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (SHRI S. KRISHNA KUMAR): (a) to (d). No Sir. The technical and financial risks in setting up an Ocean Thermal Energy Conversion (OTEC) Power Plant, at the present stage of technology development, are much too high for the Government to invest in setting up such capital intensive plants. However, M/s. Sea Solar Power of USA have shown interest in setting up a 100 MW OTEC power plant off Kulasekharapattinam in Tamil Nadu on an own, build and operate basis at an estimated cost of US \$250 Million and