

(c) Government of India implementing the scheme on Special Jute Development Programme in important jute and mesta growing States including Orissa. Financial assistance is provided under the scheme for supply of essential inputs like seeds, implements, pesticides, sprayers, nutrients, etc. to the jute growers and also for organising technology demonstrations on farmers field and farmers training. Assistance under the scheme is also provided to the jute growers for construction of retting tanks and supply of fungal culture to improve the fibre quality. These facilities will continue to be given to the jute growers during 1994-95.

Commanders in Indian Airlines

3472. SHRI RABI RAY : Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state :

(a) whether the Indian Airlines has drawn up an intensive training programme to have adequate number of commanders by the middle of 1995; and

(b) if so, the details thereof ?

THE MINISTER OF CIVIL AVIATION AND TOURISM : (SHRI GHULAM NABI AZAD) : (a) Yes, Sir.

(b) A programme has been drawn up for training of 110 commanders on different types of aircraft during the next two years.

Euro Issues

3473. SHRI M. KRISHNASWAMY: Will the Minister of FINANCE be pleased to state;

(a) the norms prescribed for Euro issues of Indian companies;

(b) the number of Indian companies which have so far subscribed to the Euro issues and those which have applied for such issues;

(c) the total deposit received so far through these issues;

(d) whether guidelines regarding preferential allotments are being implemented by these companies in their Euro issues; and

(e) if not, the action being contemplated against such companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) An Indian company desirous of making Euro issues would be expected to have a consistent track record of good performance for a minimum period of three years. The aggregate of foreign investment made, either directly or indirectly (through the Global Depository Receipts mechanism) shall not exceed 51% of the issued and subscribed capital of the company.

(b) and (c). As on 4.3.94, 20 Indian companies had launched their issues and had raised total proceeds amounting to US \$ 2336.37 Million. Till 16.3.94, 116 applications had been received by the Government from companies obtaining approvals to make Euro-issues.

(d) The Euro issues are governed by a Scheme notified by the Government on 12.11.93 for issue of Foreign Currency Convertible Bonds and Ordinary Shares through the Global Depository Mechanism.

(e) in view of (d) question does not arise.