

(e). Export of engineering items are being made in the face of stiff competition from competing countries in the international market. To enable Indian engineering exports, including those from the Public Sector to compete effectively, various support measures are extended to our exports. To facilitate extension of credit to project exports, a one window clearance mechanism has been set up. Proposals involving deferred payment facility and valued at above Rs. 50 crores are cleared by an inter-institutional working group with Exim Bank as the nodal agency. Proposals valued between Rs. 10 and Rs. 50 crores are cleared by commercial banks. While extending credit support, the lending institutions take into account the commercial viability of the proposal, Reserve Bank of India's guidelines on the subject, availability of insurance cover of Export Credit Guaranteed Corporation of India Ltd. etc. In the past, in the engineering sector public sector companies such as Bharat Heavy Electricals Ltd., Telecommunication Consultants India Ltd., Indian Railway Construction Company Ltd. etc. have been provided with such credit support by Exim Bank-working group.

Foreign Investment

3496. SHRI DATTATRAYA BANDARU : Will the Minister of FINANCE be pleased to state :

(a) the total amount of foreign capital investment in various industries, put together, in India over the last three years;

(b) the number of companies in which the foreign investors are holding more than 49 per cent capital; and

(c) the measures proposed by the Union Government to increase the external and internal economies of our country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR.ABRAR AHMED): (a) The actual inflow of foreign investment from 1991 to 1993 is Rs. 2812.64 crores which includes investment from NRIs.

(b) No such data is being maintained.

(c) The package of economic reforms put in place since July 1991 has restored the viability of the country's external payment position and our foreign exchange reserves are today at 14 billion as compared to only 1.1 billion in June, 1991.

[Translation]

Raids on the Premises of General Managers of SBI

3497. SHRI MOHAN RAW LE : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have conducted raids on the premises of General Managers of State Bank of India in several places of the country during January, 1994;

(b) if so, the details and outcome thereof; and

(c) the action taken against the guilty persons?