

3274.85 points on 14.9.92. on 9.12.94 the Sensex closed at 3967.87 points.

(c) According to a study undertaken by SEBI, as on July 27, 1994 the total investments by FIIs in the core sector (which includes industries like Power, Steel, Engineering and Construction, Telecommunication, Cement, Oil & Petrochemical, Mining and Metals, Fertilisers etc.) amounted to Rs. 3452.9 crores and that in the consumer goods sector (which includes industries like consumer Non-Durables, Food Processing, consumer Electronics, etc.) amounted to Rs. 587.7 crores.

(d) and (e) Portfolio investments in primary or secondary markets will be subject to a ceiling of 24% of the issued share capital for the total holdings of all registered FIIs, in any one company. The ceiling would apply to all holdings taking into account the conversions out of fully and partly convertible debentures issued by the company. The holding of a single FII in any company would also be subject to a ceiling of 5% of total issued capital. For this purpose the holding of a single FII.

The maximum holdings of 24% for all non-resident Portfolio Investments, including those of the registered FIIs will also include NRI (Corporate and Non-corporate) Investments, but will not include the following:

(A) Foreign Investments under Financial Collaborations (Direct Foreign Investments) which are permitted upto 51% in all priority areas.

(B) Investment by FIIs through the following alternative routes:

- (i) Offshore single/Regional Funds.
- (ii) Global Depository Receipts.
- (iii) Euro convertibles.

Ban on Export of Aluminium and Its Products

1462. SHRI INDRAJIT GUPTA: Will the Minister of COMMERCE be pleased to state:

(a) whether the export of indigenous aluminium metal has increased during the current year in comparison to last year;

(b) if so, the details thereof;

(c) whether the country is facing acute shortage of aluminium for meeting the indigenous demand;

(d) whether the Government have received any representation for ban on export of aluminium and its products made out of indigenous metal so as to overcome the shortage; and

(e) if so, the action taken by the Government in this regard?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) and (b) The value of export of aluminium metal and semis during April—August, 1994 was Rs. 113 crores (Provisional). The exports during 1993-94 & 1992-93 were Rs. 255 crores and Rs. 383 crores respectively.

(c) and (d) Aluminium production in the country is not sufficient to meet the demand. The gap in the Country's requirement is met through imports.

(e) Import of aluminium metal is freely allowed. Besides, Customs duty on aluminium has also been reduced to facilitate imports.

Master Gain (1992) scheme of UTI

1463. SHRI A. ASOKARAJ: Will the Minister of FINANCE be pleased to state:

(a) whether registration of transfer of certificates of Master Gain (1992) Scheme of Unit Trust of India submitted to the Registrar in May, 1993 for transfer has been effected and certificates returned to the transferees; and

(b) if not, the time likely to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) Yes, Sir,

(b) Does not arise.

Appeals against Awards by Labour Courts

1464. SHRI DEVENDRA PRASAD YADAV: Will the Minister of LABOUR be pleased to state:

(a) whether the India Tourism Development Corporation has filed writ petitions against awards of Labour Courts without the approval of his Ministry;

(b) if so, the details of such cases during 1993 and 1994; and

(c) the action taken or proposed to be taken by the Government in this regard?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) and (b) ITDC has filed three writ petitions against the awards of Labour Courts during the said period. Details of such cases are given in the enclosed statement.

(c) ITDC has sought ex-post-facto approval of the Government and the matter is under consideration.