

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (d) The information is being collected and shall be laid on the Table of the House.

[English]

#### White Paper on Public Sector Units

3624. SHRI P.R. DASMUNSI : Will the Minister of INDUSTRY be pleased to state :

(a) whether Public Sector Enterprises are having a level playing field vis-a-vis the private and upcoming corporate houses in response to the present economic policy; and

(b) if so, the details thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b) The Industrial Policy Statement of July, 1991 envisages an open and competitive environment and the Public Sector has also been functioning in this environment vis-a-vis the private and upcoming corporate houses.

#### Non-Banking Financial Companies

3625. SHRI PRADIP BHATTACHARYA : Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India has recently liberalised regulations for Non-Banking Finance Companies;

(b) if so, the details thereof; and

(c) the likely impact of such a decision of the Government on nationalised banks and other Government Financial companies?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) Reserve Bank of India (RBI) have announced on 24th July, 1996, liberalisation/rationalisation measures for non-banking financial companies (NBFCs). These measures, inter alia, include freeing of interest rate ceiling on deposits and the removal of ceiling on quantum of deposits for NBFCs which fully comply with the RBI's directions and guidelines.

(c) The impact of the liberalised regulations on nationalised banks and other Government Financial Companies can only be ascertained after a period of time.

#### IMF Quality Agreement

3626. DR. M.P. JAISWAL :  
SHRI SANAT KUMAR MANDAL :

Will the Minister of FINANCE be pleased to state :

(a) whether there is a pressure on India to sign International Monetary Fund Quality standard agreement;

(b) if so, the details thereof; and

(c) the number of nations that have signed the quality standard agreement of IMF so far?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) No, Sir.

(b) Does not arise.

(c) As on August 14, 1996, 32 countries have subscribed to the Special Data Dissemination Standard of IMF.

#### Achievements of Disinvestment

3627. SHRI SANAT MEHTA : Will the Minister of INDUSTRY be pleased to state :

(a) the targets fixed and achievements made from disinvestment with regard to Central Government Public State Undertakings during 1992-93, 1993-94 and 1995-96;

(b) the factors responsible for not achieving the targets; and

(c) the steps the Government propose to take for making it more transparent?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) Year-wise details are as under :—

(Rs. in crores)		
Year	Targets fixed	Achievements
1992-93	3500	1913
1993-94	3500	Nil
1994-95	4000	4843
1995-96	7000	168

(b) Actual disinvestment realisations depend on diverse factors and variables including market conditions, investor perception, availability of other investment options, etc.

(c) Government have already set up a Disinvestment Commission to ensure *inter-alia* greater transparency in the disinvestment process.

#### Industrial Growth in 8th Plan

3628. DR. KRUPASINDHU BHOI : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government have laid emphasis on