

(b) if so, the details thereof;

(c) the reasons for accumulation of such huge amount against private airlines; and

(d) the steps taken to recover these outstanding dues from them?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). The private airlines owe to the Government an amount of Rs.24.79 crores against dues of Inland Air Travel Tax (IATT) including interest thereon and penalties imposed for failure to pay in time. The private airlines also owe to the Government an amount of Rs.23.46 crores towards Airport Charges payable to the Airport Authority of India.

(c) and (d) The airlines which do not make payment during the stipulated period are served with a show cause notice for nonpayment of the dues. Adjudication of such show cause notices is a quasi-judicial function and takes time to complete. Moreover, private airlines often dispute the demands in the courts and, therefore, collection is delayed.

For recovery of dues, action is initiated by detaining aircrafts of the defaulting carrier to realise the dues. The Collector of the District in which the property of the defaulter is situated is also approached to recover the tax, penalty and interest from the defaulting carriers in accordance with the law.

Inquiry Against Cosmetic Companies Under MRTPC

4416. SHRI SANAT KUMAR MANDAL : Will the Minister of FINANCE be pleased to state :

(a) whether the Monopolies and Restrictive Trade Practices Commission (MRTPC) has issued notices of inquiry on cosmetics companies for indulging in monopolistic trade practices;

(b) if so, the details thereof;

(c) the details of charges levelled against these companies; and

(d) the outcome of the investigations and the action taken against these companies by the Commission?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (d). The MRTPC Commission have issued Notices of Enquiry to M/s. Hindustan Lever Limited, M/s. Colgate Palmolive (India) Limited, M/s. Godrej Soaps Limited, M/s. Ponds India Limited and M/s. Lakme Limited for allegedly indulging in monopolistic trade practices and restrictive trade practices mainly by effecting unreasonable increase in prices of their products.

The MRTPC Commission is a quasi-judicial body and will take further necessary action under the provisions of the MRTPC Act, 1969.

[Translation]

Export of Agricultural Items

4417. SHRI RAMESHWAR PATIDAR :
SHRI SHIVRAJ SINGH :

Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have taken a decision to export wheat for good quality like 'Durum' and edible oils during the current financial year;

(b) whether the Government have fixed minimum quantity and export price for the export of such items;

(c) if so, the details thereof, item-wise;

(d) whether the Government have received any proposal from the foreign investors and Non-Resident Indians regarding investment in this regard;

(e) if so, the details thereof; and

(f) the action taken by the Government thereon?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLI BULLI RAMAIAH) : (a) to (c). A quantitative ceiling of 5 lakh MTs of durum wheat without minimum export price restriction has been released for exports the year 1996-97. As per the entry at S.No. 24(i) of Para 159 of the Export-Import Policy, 1992-97, the export of specified variety of vegetable oils is subject to export licences issued in this behalf. However, export of these vegetable oils when exported in consumer packs upto 5 Kgs. is permitted without any restriction. The export of groundnut oil is subject to licensing whether exported in consumer packs upto 5 Kgs. or otherwise.

(d) to (f). 27 proposals with foreign direct investment of Rs.47.79 Crores (24 with financial collaboration and 3 with technical collaboration) have been approved during the period 01.08.1991 to 30.09.1996. One case for investment in this sector is under consideration of Foreign Investment Promotion Board (FIPB).

[English]

House Building/Conveyance Allowance

4418. SHRI SHANTILAL PARSOTAMDAS PATEL :
SHRI DINSHA PATEL :

Will the Minister of FINANCE be pleased to state :

(a) whether there have been under utilisation of budgetary provisions of loans to Government servants for house building and conveyance;

(b) if so, the reasons therefor; and

(c) the alternatives being contemplated by the Government in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). There has been under utilisation of budgetary provisions for loans to

Government servants for house building and conveyance due to less number of applications for loans than anticipated. The these loans will be impressed upon various Ministries/Departments.

Stock Market

4419. SHRI VIJAY GOEL : Will the Minister of FINANCE be pleased to state :

(a) whether the Government are aware that allowing the bankers as participants of depository, is likely to curtail the participation of the Stock Brokers in the Stock market as it is not possible for them to compete with the Bankers;

(b) whether the SEBI proposes to concentrate the business only in a few hands; and

(c) if so, the remedial action proposed to be taken by the Government in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The SEBI (Depositories and Participants) Regulations, 1996 allow a broker to be a participant of the Depository subject to fulfilment of the requirements specified under the Regulations. Transactions on Stock Exchanges will continue to be through brokers who are members of the Stock Exchanges.

(b) and (c). Do not arise.

Foreign Investment

4420. SHRI HARIN PATHAK : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government have drawn any scheme for economic reform process to attract foreign investment in the country in order to boost employment.

(b) if so, the details thereof;

(c) whether the Government have invited any suggestions from the trade and industry in this regard;

(d) if so, the detail thereof; and

(e) the future programme so envisaged by the Government in regard thereto?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (e). Foreign Direct Investment (FDI) policy is constantly kept under review with the objective of increasing FDI into the country, particularly in the priority sectors which can change from time to time depending on considerations such as promotion of exports, creation of more employment opportunities, backward linkages with the farm sector, etc. The Central Government has recently revamped the Foreign Investment Promotion Board to make the approval process quicker and more transparent. In addition, the Government has set up a Foreign Investment Promotion

council (FIPC) comprising of distinguished and well known experts who will catalyse, manage and coordinate investment promotion and marketing efforts. The FIPC, among others, includes the apex industry associations as Members. Consultations are held with apex Trade & Industry bodies in this process.

It is relevant that when any investment is made, including foreign investment, it results in generation of employment opportunities. However, data on employment generation on account of foreign investment proposals approved are not centrally maintained.

Role of Nominee Directors

4421. SHRI TARIQ ANWAR : Will the Minister of FINANCE be pleased to state :

(a) whether the Government are reviewing the role of nominee directors on the board of major companies; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). It is not the Government but All India Financial Institutions (AIFIs) which appoint nominee directors on the boards of assisted companies. AIFIs themselves are responsible for reviewing the performance of their nominee directors and taking appropriate action wherever necessary.

It may be added that the existing guidelines on nominee directors are under review by AIFIs.

Financial Institutions

4422. SHRI JAGAT VIR SINGH DRONA : Will the Minister of FINANCE be pleased to state :

(a) the aggregate cost of equity shares and convertible debentures purchased by UTI, IDBI, IFCI and ICICI except Public Sector Units shares and debentures from financial year 1992-93 to 1995-96 through Direct placement/Bought out Deals/Development (i.e., other than purchases through the Secondary market) alongwith the present aggregate value at market price of these Securities;

(b) the number of companies out of the above whose shares and convertible debentures have not been listed so far alongwith their aggregate purchase price and the dividend received during the last year; and

(c) the aggregate Cost of shares-Listed and Unlisted-purchased between 1992-93 to 1995-96 at premium on which no dividend has been received during last year?

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