

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWARTHAKUR): (a) and (b). There was no consensus among donors during the Donors' meeting held in London on 9-10 December, 1991 on making ADF resources available for either of the two largest eligible low income DMCs i.e. People's Republic of China and India. Also, given the needs of traditional ADF recipients and other eligible borrowers, donors concluded that it would not be possible to make ADF resources available to these two countries during the ADF VI period.

(c) No, Sir.

(d) Does not arise.

NRI Deposits

1799. SHRIGEORGE FERNANDES:
SHRI MORESHWAR SAVE:
SHRI PHOOLCHAND VERMA:
SHRI SUDHIR GIRI:

Will the Minister of FINANCE be pleased to state:

(a) the position till date of the international credit flow into the country since the announcement of new economic policy;

(b) the position of the Non-resident Indians' deposits one year before and after the initiation of new economic policy;

(c) the steps taken or proposed to be taken by the Government to attract more NRIs deposits;

(d) whether the NRIs have been urged to provide modern technology also; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI

RAMESHWAR THAKUR): (a) The information of international credit flow into the country till date since the announcement of new economic policy is not available as the accounts for the period are not yet finalised.

(b) the cumulative Non-Resident Indians deposit at the end of July 1990 and January 1992 was Rs. 18636 crores and Rs. 21896 crores respectively.

(c) The Government has announced a new NRI Investment Policy in October, 1991 which provides for 100% NRI investment in 34 high priority industries with repatriation benefits. It has also announced the Remittances in Foreign Exchange (Immunities) Scheme which closed in January, 1991. Under this scheme any resident outside India could send remittances to any person resident in India and the scheme provides immunity from disclosing the source of foreign exchange etc. Another scheme entitled 'India Development Bonds' was also announced in October, 1991.

(d) and (e). The procedure for technology agreement has been simplified and the same will apply in case of NRI investment also.

[Translation]

Analysis of Public Sector Units by Foreign Banks

1800. SHRI PRABHU DAYAL
KATHERIA:
SHRI BALRAJ PASSI:
SHRI RAM KRISHNA
KUSMARIA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Hong Kong Bank, City Bank, and Grindlays Bank have made analysis of some public sector units;

(b) if so, the details thereof;

(c) whether these banks have submitted a statement for the consideration of the Government; and

(d) if so, the Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d). The information is being collected and will be laid on the Table of the House.

Loans to Educated Unemployed Youth

1801. SHRI RAM NARAIN BERWA: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to increase the amount of loans given under the scheme for providing Self-Employment to Educated Unemployed Youth;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). The scheme for providing Self Employment to the Educated Unemployed Youth (SEEUY) is administered by Development Commissioner, Small Scale Industries in the Ministry of Industry. After identification of the beneficiaries and subject to their projects being founds feasible/viable by DIC Task Force, banks provide to each entrepreneur a composite loan not exceeding Rs. 35,000/- for industrial ventures, Rs. 25,000/- for service ventures and Rs. 15,000/- for small business ventures. The operational details of the scheme like target group, size of target, coverage, size of loan and subsidy etc., remain under

review and evaluation by the Government in consultation with Reserve Bank of India.

[English]

Gold Smuggling

1802. SHRI SHRABAN KUMAR PATEL:
SHRI CHHITUBHAI GAMIT:

Will the Minister of FINANCE be pleased to state:

(a) whether gold smuggling is increasing;

(b) the number of gold smuggling cases detected and the value of gold seized during the last two years;

(c) the number of cases in which prosecution has been launched/settled/pending;

(d) the number of cases in which fine was imposed or jail sentences were awarded during the above period;

(e) whether the withdrawal of Gold Control Order is one of the reasons for increase in smuggling of gold; and

(f) if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d). Available reports and the seizures made indicate that gold continues to be sensitive to smuggling into the country. However, since smuggling is a clandestine activity, it is not possible to say whether the instances of gold smuggling are increasing. The quantity and value of gold seized during the last 2 years are given below:-