

**Foreign Investment Promotion
Board**

4169. SHRI LOKANATH CHOUDHURY: Will the PRIME MINISTER be pleased to state:

(a) whether the Foreign Investments Promotion Board (FIPB) has allowed KPMG Peat Marwick, an internationally reputed firm of auditors and management consultants to set up management consultancy company in India;

(b) if so, the details thereof;

(c) whether the company has sought the permission to enter into auditing field also; and

(d) if so, the details thereof and the reaction of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF INDUSTRIAL DEVELOPMENT AND DEPARTMENT OF HEAVY INDUSTRY) (SHRIMATI KRISHNA SAHI): (a) to (d). Yes, Sir. M/s. KPMG-PEAT MARWICK, U.K. has been granted approval for:

- (i) setting up a 100% owned company for providing management consultancy services in the fields of finance, environmental audit, investment and information technology; and
- (ii) setting up a partnership firm for providing business advisory, taxation and audit related services.

The proposal envisage foreign direct investment of US \$ 2.00 million.

Portfolio Management Scheme

4170. SHRI SRIKANTA JENA: DR. S.P. YADAV:

Will the PRIME MINISTER be pleased to state:

(a) whether a number of top public sector executives have been making investments in private finance companies under Portfolio Management Scheme in violation of the Government norms;

(b) if so, the details thereof stating the amount of investment involved in each case; and

(c) the action taken by the Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF INDUSTRIAL DEVELOPMENT AND DEPARTMENT OF HEAVY INDUSTRY) (SHRIMATI KRISHNA SAHI): (a) to (c). The information is being collected and will be laid on the Table of the House.

Power Plant by BHEL

4171. SHRIMATI SUSEELA GOPALAN: Will the PRIME MINISTER be pleased to state:

(a) whether Federation of BHEL Executives' Association in a letter to the Union Government has made certain observations about BHEL;

(b) if so, the reaction of the Government thereto;

(c) whether the Association has also offered to distribute power at a