

Nationalised Banks			
1. No of accounts	28881	44420	48448
2. Amount disbursed	443.64	728.17	847.69
Private Sector Banks			
1. No. of accounts	3420	1	—
2. Amount disbursed	78.53	0.12	—
Total			
1. No. of accounts	88151	304591	189160
2. Amount disbursed	1750.31	7055.34	3821.32

Encouraging Non Resident Indians for Investment

3676. SHRI BHOLA NATH SEN : Will the Minister of FINANCE be pleased to state :

(a) whether Government have formulated any innovative scheme to encourage investments by non-resident Indians and other steps taken to remove the irritants which have so far inhibited large scale investments by the non-resident Indians in India;

(b) if so, the details thereof;

(c) the steps taken/proposed to be taken in this regard; and

(d) the details of the response from the non-resident Indians ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) to (d) The Government have extended several facilities for attracting inflow of remittances and investment by non-residents of Indian nationality/origin. All the schemes announced since 1982 are in force. These include facilities for setting up new industries, for investment in equities, Government securities and bank deposits etc. In November, 1983, the Government constituted a Special Approval Committee in the Department of Industrial

Development for expeditious clearance of all industrial investment proposals emanating from non-resident Indians. The Reserve Bank of India has also recently set up a committee to review the existing procedures followed by it and the commercial banks in connection with various facilities under NRI Schemes so as to further simplify these procedures.

These facilities have resulted in substantial inflows of foreign exchange, particularly in the form of remittances and deposits in Non-resident (External) Rupee Accounts and Foreign Currency (Non-resident) Accounts. A large number of proposals for investment in industrial units on repatriable and non-repatriable basis have also been approved.

Proposal to set up a Ship-Breaking Unit Near Azhickal

3677. SHRI K. KUNJAMBU : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether there was a proposal to set up a ship-breaking unit near Azhickal in Cannanore District of Kerala;

(b) whether registration has not been given to this unit;

(c) if not, the reasons therefor; and

(d) the steps being taken to see that this project is cleared quickly ;