

India has further reported that similar OTCs sales and purchases of selected public sector bonds have started from its Madras and Calcutta main branches from 17th August, 1987.

Financial Assistance for Completion for Calicut Project

3692. DR. K. G. ADIYODI: Will the PRIME MINISTER be pleased to state:

(a) whether a memorandum submitted by the Calicut Planetarium Society for financial assistance for completion of the Calicut project is pending with Government;

(b) if so, the amount requested for alongwith the details of the project and the time schedule for completion; and

(c) the steps being taken by Government to assist the Society alongwith the time schedule?

THE MINISTER OF STATE IN THE DEPARTMENT OF DEFENCE PRODUCTION AND SUPPLIES IN THE MINISTRY OF DEFENCE (SHRI SHIVRAJ V. PATIL:

(a) to (c). The memorandum submitted by the Calicut Planetarium Society for partial financial assistance for completion of the Calicut project has been examined by the Government. However, due to financial constraints, it has not been possible to provide any financial assistance to the Society.

SBI Capital Market Ltd.

3693. DR. K. G. ADIYODI: Will the Minister of FINANCE be pleased to state:

(a) the functions of the State Bank of India Capital Market Ltd. ; and

(b) the number of new ventures whose public issues were brought either partially or completely by the Capital Market Ltd. during the last one year;

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Reserve Bank of

India has reported that the State Bank of India Capital Market Ltd. is established with the following 'broad objectives':

- (i) To carry on the business of merchant banking in all its aspects, to act as managers to issues and offers of shares/debentures, bonds and other securities, to act as financial consultants, advisors and counsellors in investment and capital markets to underwrite or issue guarantees or undertake the work of factoring of bills etc.
- (ii) To act as administrators or managers of any investment trusts or funds including any mutual funds, growth funds, income or capital funds, etc.
- (iii) To set up, provide and/or participate in providing venture capital, technology funds or any other funds for seed capital, risk capital foundations funds including giving guarantees or such other financial assistance as may be conducive for development of new enterprises.
- (iv) To give advice on or to offer, give, take, accept or implement any take-over bids, mergers, amalgamations, diversification of any business concern, company by acquisition of shares and to promote or setting up of concerns for engaging in any industrial, commercial or business activities.
- (v) To carry on or undertake the business of equipment leasing or all other operations incidental to it. To engage in activities which are incidental to it. To engage in activities which are incidental or ancillary to or which subserve the attainment of the main objects.

(b) State Bank of India has reported that the number of new ventures whose public issues were bought either partially or completely by the SBI Capital Market Ltd. during the last one year is Four.